

THE PARISH CHURCH OF ST MARY,
REDBOURN

PAROCHIAL CHURCH COUNCIL

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2023

APRIL 2024

Charity No. 1130677

St Mary's Church, Redbourn

Annual Report for 2023

Background:

St Mary's PCC has the responsibility of cooperating with the Incumbent, in promoting, in the ecclesiastical parish of Redbourn, the whole mission and ministry of the church, pastoral, social, evangelistic and ecumenical. It also has the responsibility for the care and maintenance of the church and ancillary buildings.

This report relates to the calendar year 2023 which is also the period covered by the church's financial year.

Membership:

For the year 2023

Incumbent:	The Reverend Rachel Wakefield (From September 2023)	
Licensed Reader:	Mrs Kay Vernon Ms Ailsa Hulme	
Churchwardens:	Mrs Michelle Parry-Slater Mrs Sue May Mr Paul Vernon	(Lay Co-Chair until April 2023) (from April 2023)
Deputy Churchwardens:	Mr Stephen Gell Mrs Catharine Pusey	
Diocesan Synod Member:	Mr Jim May Mr David Mitchell	
Deanery Synod Members:	Mr John Davie Mr Andy Ford Mr Jim May Mrs Sue May Mrs Michelle Parry-Slater	(from April 2023) (until April 2023)
Elected Members: <i>plus</i>	The two Deputy Churchwardens Mr RC Mrs Deni Ennals Mrs Daphne Fisher Mrs Celia Forbes Mr David Forbes Mr Ralph Goold Mr Chris Hill Mrs Sarah Hill Mr Keith McAdam Mrs Elizabeth Middleton Mrs Julia Murphy Ms Lesley Poulton Mrs Sally Pryor Mr David Walker Mr Clive Williams Mr Michael Wood	(from April 2023) (until April 2023) PCC Secretary Lay Co-Chair (from April 2023) (until December 2023) (from April 2023) (until April 2023) (from April 2023) (until October 2023) PCC Treasurer

Committees:

The PCC operates through several committees, which meet between full meetings of 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.

Ancillary Buildings Committee:

This committee deals with matters of upkeep, development and stewardship of all the buildings associated with St Mary Redbourn, other than that of the church itself.

Churchyard Committee:

Attends to matters concerning the care and upkeep of the churchyard and grounds.

Charitable Finance Committee:

This committee fosters, reviews and oversees the fundraising, charitable giving and relationships with the nominated charities to be supported by St Mary's Church.

Stewardship Committee:

Considers how best to encourage the use of time, talents and finances in the service of God in this parish.

Youth Committee:

This committee enables the leaders of the various groups for younger members of the church to work closely together in our provision and care of this key age group in our fellowship.

Church Attendance:

There are currently 201 parishioners on the Church Electoral Roll, of which 25 are not resident in the parish. St Mary's seeks to meet the worshipping and spiritual needs of the congregation and community. St Mary's offers a full range of services:- Sundays 8 am Communion service, 9.30 am Eucharist and Family Service, Wednesday Evening Communion Service, Mondays to Fridays Morning and Evening Prayer Services.

Review of the Year:

The full PCC met 7 times during the year. There was an average attendance level for the meetings of 72.2%. Sadly one of our members died this year after a long illness.

For the majority of the year St Mary's maintained in vacancy, with our new incumbent, The Reverend Rachel Wakefield installed as vicar in September.

The PCC has been working hard throughout 2023 to maintain the life of the church here in Redbourn, with all the committees meeting regularly and the development of the new Eco Church Team.

The contribution to the Diocesan Common Fund was £122,570 and was paid in full. There continues to be challenges ahead affecting the level of giving and the Stewardship Committee have a series of activities to look to address this during 2024.

The Orthodox congregation of St Simeon and St Anna continue to offer their liturgy once a month in our church. It remains a highly valued relationship, as is our part within Churches Together in Redbourn and the relationship between the ministers and congregations of the Anglican, Roman Catholic and Methodist churches is cordial and strong.

Our main charity focus for 2023 was The Level Trust based in Luton. It aims to help families cope primarily with the cost of education in particular school uniforms. We raised just under £7500 for the charity which was presented to them in March 2024.

We continue to support a local Food Bank by collecting tinned foods and dry goods regularly, which has been greatly appreciated with the ongoing financial pressures on many households.

This year has seen ongoing progress in the upkeep and maintenance of the churchyard through the commitment of volunteers involved in the mowing rota, the ongoing hard work of several people who care for specific flower beds and areas, and the regular and sustained visits from the local probation service.

St Mary's Church continues to benefit from the generous ministry of a wider ministry team which includes two licensed readers, and a retired bishop. Our two Lay Leaders of Worship (LLWs) have had opportunities to plan and lead services, and we are hoping a third will be licenced in 2024. Our pastoral visiting team continues to offer an important ministry to the sick and housebound as does our Bereavement Visiting Team following funerals conducted at or by St Mary's.

We continue to play a full and active part in the life of Wheathampstead Deanery, with three elected members to the Deanery Synod. The Deanery consists of twelve churches across seven benefices who seek to support one another in collegiality, shared worship and joint projects, training and collaboration. The new Vicar, by virtue of currently being elected to General Synod, and an additional three members of St Mary's serve on St Albans Diocesan Synod.

The occasional offices are an important part of the wider ministry offered by St Mary's. These have included 12 baptisms, 38 funerals or interments of cremated remains, and the solemnisation of 1 marriage.

Safeguarding is given the highest priority and attention and Janet Lang, our Parish Safeguarding Officer, has led the way whilst working closely with others in regularly monitoring, reviewing and updating our Safeguarding policies and practices. We continue to use a secure online dashboard to track progress, renewal dates and compliance. DBS checks are carried out for all members of St Mary's who work with children or vulnerable adults and our policies were last reviewed by the PCC in May 2023. The PCC has continued to ensure that we remain compliant with General Data Protection Regulations.

Our links with local schools are a key and valued part of our ministry, and several lessons and assemblies have been conducted online and in person.

The church owns two residential properties. The Old Church Hall has been occupied throughout the majority of 2023. The Vicarage Cottage has been occupied fully throughout 2023.

In line with requirements, The Parochial Church Council of the Ecclesiastical Parish of St Mary Redbourn is registered with the Charity Commission: 1130677. It is our policy to invest our surplus funds with the CBF Church of England Deposit Fund.

On behalf of the PCC:

A handwritten signature in black ink, appearing to read 'Rev. R. Wakefield', with a stylized flourish at the end.

The Reverend Rachel Wakefield

Vicar and PCC Chair

April 2024

Independent Examiner's report to the Trustees of St Mary's Parochial Church Council

I report on the accounts of the church for the year ended 31 December 2023 which are set out on pages 5 to 15.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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 needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

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 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



Mrs R M Hughes FCA
Wych Elms
20 Brache Close
Redbourn
Herts AL3 7HX

4th April 2024

Parochial Church Council of St Mary's, Redbourn
Statement of Financial Activities
for the year ending 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
INCOME						
<i>Voluntary income</i>	2(a)	170,766	-	-	170,766	185,565
<i>Income from church activities</i>	2(b)	27,217	-	-	27,217	33,243
<i>Activities for generating funds</i>	2(c)	10,499	-	-	10,499	13,983
<i>Income from investments</i>	2(d)	33,400	287	-	33,687	26,575
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		241,882	287	-	242,169	259,366
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE						
<i>Charitable giving</i>	3(a)	9,868	-	-	9,868	28,758
<i>Other church activities</i>	3(b)	236,793	-	-	236,793	211,365
<i>Raising funds</i>	3(c)	5,279	-	-	5,279	20,199
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		251,940	-	-	251,940	260,322
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(10,058)	287	-	(9,771)	(956)
NET GAINS/(LOSSES) ON INVESTMENTS		1,995	82	-	2,077	(2,905)
REVALUATION OF INVESTMENT PROPERTY		-	-	-	-	5,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(8,063)	369	-	(7,694)	1,139
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		(8,063)	369	-	(7,694)	1,139
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023		982,188	7,604	1,398	991,190	990,051
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		974,125	7,973	1,398	983,496	991,190
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Parochial Church Council of St Mary's, Redbourn
Balance Sheet
at 31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	5(a)	-	-
Investment Assets	5(b)	898,962	896,885
		<hr/>	<hr/>
		898,962	896,885
CURRENT ASSETS			
Debtors	7	25,604	17,307
Deposit Funds		95,657	91,312
Cash at bank and in hand		32,166	28,926
		<hr/>	<hr/>
		153,427	137,545
LIABILITIES			
Amounts falling due in one year	8 (a)	(48,893)	(23,240)
		<hr/>	<hr/>
NET CURRENT ASSETS		104,534	114,305
		<hr/>	<hr/>
TOTAL NET ASSETS LESS CURRENT LIABILITIES		1,003,496	1,011,190
LIABILITIES			
Amounts falling due after one year	8 (b)	(20,000)	(20,000)
		<hr/>	<hr/>
TOTAL NET ASSETS LESS LIABILITIES		983,496	991,190
		<hr/>	<hr/>
PARISH FUNDS	9		
Unrestricted		974,125	982,188
Restricted		7,973	7,604
Endowment		1,398	1,398
		<hr/>	<hr/>
		983,496	991,190
		<hr/>	<hr/>

Approved by the Parochial Church Council on 4th April 2024 and signed on its behalf



The Reverend Rachel Wakefield, PCC Chair

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

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The accounts have been prepared under the historical cost convention except for investment properties, which are included in the accounts at market value.

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 related income is recognised.

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 Charitable Finance Committee and other events are accounted for gross.

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

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

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

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 31 December.

Resources Used

Charitable Giving

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.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

1. ACCOUNTING POLICIES (cont.)

Fixed Assets

Consecrated property and movable Church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable Church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a Faculty for disposal, are accounted for 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 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items under £2,000 or on the repair of movable Church furnishings acquired before 1 January 2001 is written off.

Freehold land and buildings

Freehold land and buildings held for the use of the PCC are included in fixed assets and depreciated over 50 years on a straight line basis.

Property held for investment purposes is included in Investment Assets at market value.

Other fixtures, fittings and office equipment

Equipment used within the Church premises is depreciated on a straight line basis over periods of between five and ten years. Individual items of equipment with a purchase price of £2,000 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 CBF Church of England Funds or at the bank.

Funds

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

Restricted funds are only used for the specific purposes for which they are held.

Further details on funds held by the PCC are given in Note 9.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

2. INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<i>2(a) Voluntary income</i>					
Planned giving	90,527	-	-	90,527	93,758
Cash collections in Church	10,567	-	-	10,567	11,359
Sundry donations (excl charity collections)	15,916	-	-	15,916	15,919
Gift aid recoverable	25,014	-	-	25,014	26,585
Legacies	-	-	-	-	2,000
Grants	4,625	-	-	4,625	1,065
Special appeals (incl Gift aid)	24,117	-	-	24,117	34,879
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	170,766	-	-	170,766	185,565
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(b) Income from church activities</i>					
Parish magazine sales	5,225	-	-	5,225	5,739
Fees for weddings, funerals etc	13,284	-	-	13,284	18,566
Transept/Office letting income	8,708	-	-	8,708	6,469
Fees for church clubs and trips	-	-	-	-	2,469
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	27,217	-	-	27,217	33,243
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(c) Activities for generating funds</i>					
Parish magazine advertising & services	4,403	-	-	4,403	4,961
Fund Raising Events	1,371	-	-	1,371	-
CFC Fund Raising	4,725	-	-	4,725	9,022
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	10,499	-	-	10,499	13,983
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(d) Income from investments</i>					
Dividends and interest	4,058	287	-	4,345	1,835
Property rental income	29,342	-	-	29,342	24,740
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	33,400	287	-	33,687	26,575
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME	241,882	287	-	242,169	259,366
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Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<i>3(a) Charitable giving</i>					
Donations from Charitable Finance Committee (Note 10(a))	7,520	-	-	7,520	12,997
Other church charitable donations (Note 10(b))	2,348	-	-	2,348	15,761
	<hr/> 9,868	<hr/> -	<hr/> -	<hr/> 9,868	<hr/> 28,758
<i>3(b) Other church activities</i>					
Diocesan parish share	122,570	-	-	122,570	124,669
Fees paid to diocese	4,069	-	-	4,069	5,935
Parish office expenses	8,840	-	-	8,840	8,072
Insurance	4,109	-	-	4,109	3,774
Heat, light and water	7,744	-	-	7,744	7,996
Transept management and cleaning	7,451	-	-	7,451	7,056
Organist and choir	535	-	-	535	7,525
Churchyard expenses	7,055	-	-	7,055	2,858
Church maintenance	20,101	-	-	20,101	11,100
Parish magazine printing	8,326	-	-	8,326	8,809
Expenses for church clubs and trips	-	-	-	-	1,762
Other expenses	45,993	-	-	45,993	21,809
	<hr/> 236,793	<hr/> -	<hr/> -	<hr/> 236,793	<hr/> 211,365
<i>3(c) Raising funds</i>					
Fund-raising expenses	4,172	-	-	4,172	7,786
CFC fund expenses	405	-	-	405	-
Hamper fund expenses	-	-	-	-	12,257
Social expenses	702	-	-	702	156
	<hr/> 5,279	<hr/> -	<hr/> -	<hr/> 5,279	<hr/> 20,199
TOTAL EXPENDITURE	<hr/> 251,940	<hr/> -	<hr/> -	<hr/> 251,940	<hr/> 260,322

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

4. STAFF COSTS AND TRANSACTIONS WITH PCC MEMBERS

The PCC pay remuneration to the Transept Hall Caretaker and the Church Secretary. In total the amount paid during the year to these people was £13,822 (2022: £18,387). None of these people are members of the PCC.

No significant payments were made either directly or indirectly to members of the PCC during the year and no contracts were entered into involving PCC members personally or persons with a close family or business connection with them.

5. FIXED ASSETS

5(a) *Tangible fixed assets*

		Freehold land and buildings £	Movable church furnishings £	Office equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2023	-	15,004	-	15,004
	Additions	-	-	-	-
	At 31 December 2023	-	15,004	-	15,004
DEPRECIATION	At 1 January 2023	-	15,004	-	15,004
	Charge for the year	-	-	-	-
	Disposals	-	-	-	-
	At 31 December 2023	-	15,004	-	15,004
NET BOOK VALUE	At 31 December 2023	-	-	-	-
	At 31 December 2022	-	-	-	-

As disclosed in the accounting policies, consecrated and benefice property are not included in these accounts. This includes the Church, attached Transept Hall and the Vicarage. The Church and Transept Hall are insured for £13.3 million.

Movable church furnishings include the PA system installed in the Church which is now fully depreciated.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

5. FIXED ASSETS (cont.).

5(b) Investments

	Investment Properties	Investment Funds	Total
	£	£	£
Market value at 1 January 2023	875,000	21,885	896,885
Disposals	-	-	-
Increase/(Decrease) on annual revaluation	-	2,077	2,077
Market value at 31 December 2023	875,000	23,962	898,962

Investment properties comprise the Vicarage Cottage located at 45 Church End, Redbourn and the Old Church Hall located at 45B Church End, Redbourn which are let on a commercial basis. As investment properties, the Vicarage Cottage (£425,000 2022: £425,000) and the Old Church Hall (£450,000, 2022: £450,000) are shown at market value and not depreciated.

Investment funds comprise shares in the CBF Church of England Investment Fund. 1,060 shares were held at 31 December 2023 (2022: 1,060).

6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Investment Assets	896,658	906	1,398	898,962
Current Assets	146,360	7,067	-	153,427
Liabilities: amounts falling due in one year	(48,893)	-	-	(48,893)
Liabilities: amounts falling due after one year	(20,000)	-	-	(20,000)
Fund balance	974,125	7,973	1,398	983,496

7. DEBTORS

	2023 £	2022 £
Gift aid recoverable	5,962	9,366
Other debtors	548	235
Prepayments and accrued income	19,094	7,706
	25,604	17,307

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

8. LIABILITIES

8 (a) Short Term Liabilities

	2023 £	2022 £
Amounts falling due in one year:		
Deferred income	3,323	4,332
Loans repayable (see Note 8(b))	-	-
Accruals for utility and other costs	45,570	18,908
	<hr/>	<hr/>
	48,893	23,240
	<hr/>	<hr/>

The general accruals contain a figure for a settlement which involved a restructuring in the resources deployed in the parish. This settlement is subject to agreement. If agreement is not reached, then it may require legal resolution. It is not possible to estimate these fees at this time.

8 (b) Long Term Liabilities

	2023 £	2022 £
Amounts falling due after one year:		
Long Term Loans	20,000	20,000
	<hr/>	<hr/>

In order to fund a shortfall in building costs relating to the Old Church Hall renovation, a series of interest free long term loans were made to the church in 2017 by several members of the congregation. These will be repaid at various dates over 10 years using the residential letting income from the property. None of the loans are due for repayment in 2024.

9. FUNDS

The General Fund is effectively the reserves of the PCC to be used for any purpose and which will reflect any surplus or deficit made by the PCC in the general running of the Church.

A review has been carried out of the designated funds. A number are no longer required and the balance has been transferred to the General Fund.

The headings used for the majority of the fund accounts are self-explanatory such as Church Bells Fund, Transept and Church Hall Funds and Common Round Fund, inter alia. These funds are not restricted to their particular heading under the terms of the Charities Act but are generally only used by the PCC for the purpose indicated by the Fund heading.

There are some funds held by the PCC which are restricted and can only be used for a specific purpose and these are as follows:

Hall No 1 Fund – Set up for the upkeep of the altar rails.

Baskerville and Trevannion Funds – Restricted funds whose origin and purpose are set out on a board in the Vestry and a tablet in the Chancel.

There are also two funds held by the St Albans Diocesan Board of Finance on our behalf which are incorporated into our accounts. There are some restrictions on the use of these funds.

Chancel Fund was originally set up in the 1930's to discharge a landowner's liability for the insurance and repair of the Chancel. It was set up in the sum of £43.11s.8d. Only the income and accumulations of income are available for use.

Land Sale Fund originated as a result of the sale of some land by the PCC and the original capital was £1,200. The income is available to the PCC for general ecclesiastical purposes within the parish.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

9. FUNDS (cont.)

The movements on the fund balances during the year were as follows:

	Opening balance at 01/01/2023	Income during year	Expenditure during year	Gain on market value	Transfers between funds	Closing balance at 31/12/2023
	£	£	£	£	£	£
Baskerville Fund	1,734	71	-	-	-	1,805
Chancel Fund (Diocese)	2,875	91	-	82	-	3,048
Charitable Finance Committee	-	4,725	7,925	-	3,200	-
Choir Fund	78	-	-	-	(78)	-
Church Bells Fund	7,963	65	-	-	-	8,028
Church Hall Fund	460,934	13,743	1,121	-	-	473,556
Church Transept Fund	775	8,708	7,598	-	-	1,885
Churchyard Fund	234	-	-	-	(234)	-
Common Round Fund	7,019	9,628	8,326	-	-	8,321
Flower Fund	917	-	-	-	(917)	-
General Fund	1,536	188,132	221,462	-	32,049	255
Hall No 1 Fund	1,711	70	-	-	-	1,781
Land Sale Fund (Diocese)	28,381	872	-	1,995	(20,500)	10,748
Organ and Piano Fund	330	-	282	-	(48)	-
Trevannion Fund	1,326	54	-	-	-	1,380
Vicar's Car Fund	13,472	-	-	-	(13,472)	-
Vicarage Cottage Fund	458,095	15,600	4,806	-	-	468,889
Young People's Work Fund	3,810	410	420	-	-	3,800
Total	991,190	242,169	251,940	2,077	-	983,495

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2023

10. SPECIAL GRANTS AND COLLECTIONS

	£
10(a) <i>Donations from Charitable Finance Committee</i>	
Level Trust	7,520
	<u>7,520</u>
10(b) <i>Collections and donations organised by the Church</i>	
Harvest Appeal	533
Children's Society (Christingle)	75
The Friends of St Mary's	1,540
Unicef	200
	<u>2,348</u>
10(c) <i>Collections from funerals paid to charities</i>	
Cancer Research UK	220
Redbourn Community Group	220
Chilterns MS Centre	120
Christian Aid	60
	<u>620</u>

These amounts are paid to the relevant charities and have not been included in the Statement of Financial Activities.

11. QUINQUENNIAL INSPECTION

There was a Quinquennial Inspection in November 2021. After some delay the architect has drawn up a statement of work which was put out to tender during 2023, with work expected to commence in Q2 2024.

12. TRANSACTIONS WITH CONNECTED CHARITIES

During the year, the following amount was received or accounted for as receivable from a connected charity:

<i>The Friends of St Mary's Church, Redbourn (registered charity number 271677):</i>	£
Churchyard Equipment Maintenance	1,214
Churchyard Trees	3,910
Bells	210
Quinquennial Inspection Work	4,774
Transept Roof Repairs	5,827
Church Roof Repairs	4,326
Boiler and other repairs	3,856
	<u>24,117</u>

In addition to the above, as shown in 10 (b), an amount of £1,540 was raised in aid of The Friends of St Mary's.

These amounts are included in the Statement of Financial Activities.