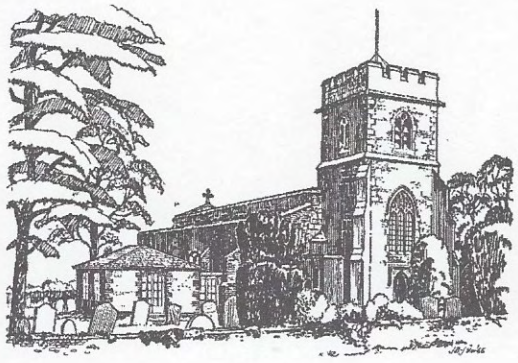
Parochial Church Council
of the Ecclesiastical Parish of
St Peter and St Paul Little Gaddesden



Annual Report and Financial Statements
for the year ended
31 December 2019

Parochial Church Council of Little Gaddesden
Trustees' Annual Report for the year ended 31 December 2019

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2019.

Reference and administration information

The address of the church office is St John's Vicarage, Piper's Hill, Great Gaddesden, Herts. HP1 3BY.
The Trustees, members of the PCC, as at 31 December 2019, were as follows:

		Basis of appointment
The Revd. John Russell, *Vicar* [1,2]		Ex officio
Michael Carver, *Churchwarden* [1,2]	(Re-elected 7 April 2019)	Ex officio
Barbara Sheard, *Churchwarden* [1,2]	(Re-elected 7 April 2019)	Ex officio
Nikki Warr, *Secretary* [1]		Elected
Allan Webster, Treasurer [1]	(Re-elected 7 April 2019)	Elected
Anthony Archer, *Reader* [2]		Ex officio - General Synod
Heather Tisbury, *Reader* [2]		Ex officio
Terri Adams, *Electoral Roll Officer*		Ex officio - Deanery Synod
Anne Wooster		Elected
Ed Boase		Elected
Glenda Cooper		Elected
Linda Platt		Elected
Sarah Gall		Elected
James Mitchell, *Parish Safeguarding Officer*		Elected
Ben Storey		Elected
Vanessa Connor	(Re-appointed 7 April 2019)	Co-opted
Helene Hockings	(Re-appointed 7 April 2019)	Co-opted

[1] indicates a member of the Standing Committee
[2] indicates a member of the Team Council

Structure, governance and management

The Parish is one of five in the Berkhamsted Team Ministry in the Diocese of St Albans and is grouped together with the parishes of Great Gaddesden and Nettleden.

The PCC is a corporate body under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules. It is an excepted charity and is not required to be registered with the Charity Commission under current legislation. PCC members are recruited in a number of ways. The Clergy, Churchwardens and Readers are members by virtue of their office. Deanery Synod representatives are elected by the APCM and hold office for three years. Other members of the PCC are elected at the APCM or are co-opted as circumstances dictate, these latter include a Parish Administrator and Assistant Treasurer both of whom receive an honorarium. The PCC makes all decisions corporately. However a Standing Committee has been set up specifically to oversee the Thomas Field Hall Project, comprising of the Vicar, the two Churchwardens and the Treasurer, which

has the power to transact the business of the council between the meetings thereof, subject to any directions given by the council.

The PCC is responsible for all parish finance, its management and control. Members of the PCC act as trustees and as such are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the parish and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' - SORP (FRS 102) – Second Edition October 2019. The PCC is also responsible for proper vigilance over its assets, taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

Objectives

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical'.

Activities

Worship

Regular services continue to be held in the Parish Church, the Eucharist being the principal form.

All-Age non-Eucharistic services are usually held on the second Sunday of the month, with special emphasis on reaching young people, families, newcomers and seekers. To further develop this part of our mission to the parish, 'Café Church' is to be introduced in January 2020, offering a very informal style of worship in the context of a café with coffee, tea and pastries interspersed with worship.

The Sunday School continues to thrive, the sessions run during parts of the main service, except on All-Age Sundays. On the fifth Sunday of the month, there is normally a Joint Eucharist in one of the three churches. There are roughly quarterly alternative worship services on Sunday evenings in place of the regular Evensong service, which attract a larger congregation. Evensong continues to have a small but faithful band of worshippers on three Sundays a month, whilst on the third Sunday of the month, Evensong is in Nettleden.

During the week, the Thursday morning service attracts a good congregation which is regularly in double figures and enables some of the elderly of our parish to come at a time that suits them better than the 9am Sunday service.

The vicar took 3 month's Extended Study Leave from May to July and various clergy came to officiate at the services during that time.

Weddings, baptisms and funerals continue to form part of the worship of the church and are effective means of outreach and mission.

Other activities and special events

The Parish runs a Tuesday coffee morning which has proved successful and welcomes regular attendees as well as passing visitors. There are also Lent groups, Lent lunches and workshops for children. There is an annual pilgrimage to St Albans Abbey on Easter Monday, an annual Crib Service to which several hundred people attend, which is an important piece of outreach.

There are also termly services for the school children, as well as regular visits to the church by the children of the school. The Vicar conducts Collective Worship at the Church School on a weekly basis in term time. The church is open daily and now has a regularly updated Facebook page, the website has been updated and expanded.

The church building has increasingly been seen as a community asset in addition to its main function as a place of worship and over the last two years, the PCC has been preparing a plan to extend and modernise the church vestry, kitchen, toilet and ambulatory on the north side of the church and provide disabled access from the church. This part of the building was constructed some 50 years ago and in its present form has reached the end of its useful life. Initial plans were approved by the PCC and congregation and further approval was sought from the community. Major fund raising and grant applications are ongoing (see the details in the Financial Review section below) and work has now begun, following the engagement of a building company. The project originally known as 'Vestry @50' has now been renamed the 'Thomas Field Hall' in recognition of the fact that Thomas Field's grave is underneath the building.

The Parish aims to give financial support to other organisations, including Little Gaddesden Church of England Primary School. This support is either funded from a surplus of incoming resources over resources expended, or from specific fundraising activities.

Safeguarding

The PCC and the incumbent have a duty of care to ensure the protection of the vulnerable in their church community. It has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, "to have due regard to the House of Bishop's guidance on safeguarding children and vulnerable adults." It has appointed James Mitchell, one of its members, as Parish Safeguarding Officer. An enhanced DBS check is carried out on all PCC members as trustees and all others who work with children and vulnerable adults. The PCC initially adopted safeguarding policies

for children and vulnerable adults on 5 June 2017 and it was updated on 12 August 2019. They regularly keep these policies under review. Safeguarding is a standing item on the agenda for every PCC meeting. The PCC is in the process of ensuring that all PCC members and workers have undertaken safeguarding training at the level appropriate for their responsibilities, and that such training is current.

Public Benefit

The PCC is aware of the need to consider public benefit in all decision making and the following are the ways in which the public benefits from the Parish's activities:

- the provision of regular public worship which is open to all;
- the provision of sacred space for personal prayer and contemplation;
- pastoral work in the community, including the visiting of the sick, the elderly and the bereaved;
- the teaching of the Christian faith through sermons, small groups, children's workshops and links with the local school;
- the promotion of the Christian faith through various other events, including groups for parents and toddlers and through the distribution of a monthly Parish newsletter, as well as Christmas and Easter cards delivered to every household in the parish.
- the provision, care and upkeep of the churchyard as a Parish burial ground.

The Parish relies on the voluntary work of so many people and the PCC very much appreciate their service to the church and the local community.

Financial Review

Total Income in 2019 was £102,251 (2018: £267,190), the large reduction being almost entirely due to the lower donations attributable to the Thomas Field Hall Project. The decision was made part way through 2019 to suspend donation collection until we had ascertained the actual build costs.

Total Income, excluding the Thomas Field Hall Project, for 2019 was £67,407 (2018: £72,447). This reduction in income is believed to be mainly due to donors having very generously given to the Appeal and also the sad demise of a number of regular donors.

Our main source of normal income continues to be from planned giving and in 2019 this amounted to £34,667 (2018: £38,781). We also received a legacy payment of £2,500 (2018: £Nil).

Fees derived from pastoral ministry including weddings and funerals were £7,659 (2018: £8,898). This is a figure that is obviously very dependent on the number of weddings and funerals in the financial year, and 2018 was a particularly busy year for weddings.

Total Expenditure in 2019 was £95,845 (2018: £75,148).

Total Expenditure in 2019, excluding the Thomas Field Hall Project, was £68,221 (2018: £71,244)

The Parish Share continues to be the major outgoing of £37,364 (2018: £36,072) being 54.7% of the total expenditure.

External Repair, Maintenance and Equipment costs were £8,910 (2018: £7,670) of which £3,215 was taken from the Fabric Fund for the repair to the central mullion of the window at the west end of the north aisle, and repairing a leak to the central window of the north aisle.

We continue to support fund raising activities in the community, including DENS, the Royal British Legion and British Humanitarian Aid. These receipts and payments do not appear in our financial statements as they do not form part of the PCC's accounts. However we did donate £1,000 to Little Gaddesden Primary School (2018: £1,000).

We are pleased to report that our asset portfolio has made a substantial gain of £26,659 (2018: £1,608). However it must be emphasised that these are unrealised gains, and markets are extremely turbulent at present. The major gain of £25,211 was on the Goddard Fund.

Total Assets now stand at £425,199 (2018: £392,134).

There were £713 of Prepayments and £400 of accruals.

The balance of the Assets is £424,886 made up of the various funds and cash as follows:

Thomas Field Hall Fund	£198,059	Restricted
Goddard Fund	£126,425	Designated
Fabric Fund	£ 14,134	Designated
Vestments and Altar Fund	£ 2,882	Restricted
Sunday School Fund	£ 834	Restricted
Burnham Bequest	£ 7,689	Endowment
Church Acre	£ 1,492	Endowment
Cash on Deposit	£ 48,364	Unrestricted
Cash in Bank	£ 25,007	Unrestricted
Total	£424,886	

The Thomas Field Hall Fund, Goddard Fund and the Cash on deposit will be used for the Thomas Field Hall Project. However we would hope to restrict the use of the Goddard Fund to £100,000, leaving any surplus for future use by the church.

Overall the accounts showed a surplus of £6,406 (2018: £192,042) made up of a net surplus on the Thomas Field Hall Project of £7,220 and normal activities showed a deficit of £814. Added to this surplus were the unrealised gains on our investments of £26,659 (2018: £1,608) giving a total surplus of £33,065 (2018: £193,650).

As stated earlier, the underlying deficit on normal activities was £814, which was disappointing. The 2019 income figure of £67,407 (2018: £72,447) was 7% down. The 2019 expenditure figure of £68,221 (2018: £71,244) was 4% down.

Thomas Field Hall Project

The estimated cost of this renovation and expansion work was initially budgeted at £400,000, and the PCC decided that we would use up to a maximum of £150,000 of our own reserves, and attempt to raise the remaining £250,000 from our electoral roll members, the village community and indeed the wider community in general.

As already stated, we decided to suspend donation collection part way through 2019, until we had firm quotations from a number of builders.

We reported to the PCC on 7 December 2019 that we had a proposed builder, but with 85% of our detailed budget backed up with firm quotations, the total project was going to cost £634,975 including VAT. As this was much higher than our original estimates, we proposed to divide the project into Phase 1 and Phase 2. Phase 1 would be to complete the building works for the new hall at a cost of £552,675, and Phase 2 would be to upgrade the heating in the present church, the installation of a CCTV system, and finally purchase of all the necessary fixtures and fittings for the hall at a cost of £82,300 including VAT.

The VAT element within Phase 1 is £92,100 and the majority of this, according to HMRC has to be standard rated. However we have recently submitted a claim to the Listed Places of Worship Grant Scheme to reclaim the standard rated VAT on early invoices as a grant, and can report that apart from some small exceptions that grant has now been received in February 2020. We are therefore confident of being able to reclaim the majority, if not all, of the remaining VAT we will have to pay out on invoices, through this grant scheme.

In early December we commenced money raising again, and thanks to certain generous donors the PCC approved signing an order with the builder following an Extraordinary Meeting on 30 December 2019. Work on Phase 1 commenced with an archaeological survey on 2 March 2020 and the actual construction was due to start on 23 March 2020. However due to the COVID-19 pandemic and the Government's lockdown restrictions announced on 23 March 2020, the construction start date has been postponed until it is deemed safe to commence.

We can report that at 29 February 2020 we have now collected £239,621 including gift aid, and analysis of that figure shows:

Donors – General gifting (including standing orders)	£217,019
Curry Evening and Silent Auction	£8,907
Film Night	£769
Safari Night	£1,065
Burns Night	£2,122
Grants (including VAT recovery)	£8,733
Bank Interest	£1,006
Total Collected	£239,621
Also outstanding monies backed by standing orders are	£3,445
Firm pledges not yet received	£49,875
Total	£292,941

We estimate that we will be able to claim a further £87,610 in VAT grants over the life of Phase 1 construction and therefore together with the £150,000 in our present reserves we will have raised £530,551, giving a shortfall at present of £22,124 (£552,675 less £530,551) which equates to £17,700 plus gift aid.

Our thanks to everyone who has donated, so far, and to all those who have organized the wonderful events and attended these events knowing the proceeds were going to the Thomas Field Hall Appeal.

At this time we are continuing to receive donations and apply for grants, and are confident that we will raise sufficient funds to fully complete Phase 1 and eventually Phase 2.

Conclusion

We have had to call on many people's generosity to raise the monies for the Thomas Field Hall, and so far that has been a real success story.

However in 2018 we made £1,203 surplus on normal church activities and in 2019 we have made a deficit of £814. This is slightly concerning as we have also lost a couple of generous donors in 2019. We have had a couple of years where we have been heading for a deficit position, and now have to

call on those same people who have given so generously to making the Thomas Field Hall a reality, to review their planned giving, and to consider increasing it, especially if they have not done so for a year or two, as even a 10% increase would generate another £4,000 per annum income including gift aid.

We bought a Goodbox card reader in July and have been using that in church in order to accept offerings made by cards instead of cash. At present this is only used occasionally because it cannot process gift aid, but we hope this will help to increase our income, particularly at weddings.

We are also confident that the Thomas Field Hall once completed towards the end of 2020 will lead to increased generation of income from 2021 onwards.

The PCC continues to review all expenditure, but our beautiful church needs a certain income to maintain it in a good condition for future generations.

Finally we would like to express our thanks to all donors for their continued support, and to all the volunteers who give of their time so willingly, and without which the church could not function.

Approved by the PCC and signed on its behalf by:

Revd John Russell	Nikki Warr	Allan Webster
Team Vicar	Secretary	Treasurer

Date: 23 April 2020

Independent Examiner's Report to the Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul Little Gaddesden

I report on the accounts for the year ended 31 December 2019 which are set out on pages 1 to 9.

Respective responsibilities of the Trustees and Independent Examiner

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 needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the Directions given by the Charity Commission under 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 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 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

I have completed my examination and confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Janet M Hart

Janet Hart FCA CTA
Berkhamsted, Herts.

24 April 2020

PAROCHIAL CHURCH COUNCIL OF LITTLE GADDESDEN

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 DECEMBER 2019

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	2018 £
Incoming resources							
Incoming resources from donors	3a	56,030	-	33,400	-	89,430	253,921
Activities for generating funds	3b	2,943	-	450	-	3,393	3,820
Income from investments	3c	353	127	1,022	267	1,769	551
Income from church activities	3d	7,659	-	-	-	7,659	8,898
Total incoming resources		**66,985**	**127**	**34,872**	**267**	**102,251**	**267,190**
Resources used							
Church activities	4a	58,661	-	-	-	58,661	63,796
Fund raising costs	4b	-	-	-	-	-	-
Other resouces expended	4c	6,345	3,215	27,624	-	37,184	11,352
Total resources used		**65,006**	**3,215**	**27,624**	**-**	**95,845**	**75,148**
Net incoming/(outgoing) resources before transfers		**1,979**	**(3,088)**	**7,248**	**267**	**6,406**	**192,042**
Transfers between funds		394	(127)	-	(267)	-	-
Net incoming resources		2,373	(3,215)	7,248	-	6,406	192,042
Gains and (losses) on investments							
Realised		-	-	-	-	-	-
Unrealised		-	25,211	-	1,448	26,659	1,608
Net movement in funds		**2,373**	**21,996**	**7,248**	**1,448**	**33,065**	**193,650**
Balances brought forward at 1 January 2019		71,311	118,563	194,527	7,733	392,134	198,484
Balances carried forward at 31 December 2019		**73,684**	**140,559**	**201,775**	**9,181**	**425,199**	**392,134**

The notes on pages 3 to 9 form an integral part of these accounts

PAROCHIAL CHURCH COUNCIL OF LITTLE GADDESDEN

BALANCE SHEET AT 31 DECEMBER 2019

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	2018 £
Fixed Assets							
Tangible fixed assets	9	-	-	-	-	-	-
Investment assets	10	-	126,425	-	9,181	135,606	108,947
Total fixed assets		-	126,425	-	9,181	135,606	108,947
Current assets							
Prepayments and debtors	11	713	-	-	-	713	1,250
Cash on deposit		48,364	14,134	201,726	-	264,224	85,535
Cash at bank and in hand		25,007	-	49	-	25,056	196,932
Total current assets		74,084	14,134	201,775	-	289,993	283,717
Liabilities: amounts falling due within one year							
Creditors and accruals	12	400	-	-	-	400	530
Net current assets		73,684	14,134	201,775	-	289,593	283,187
Net assets		73,684	140,559	201,775	9,181	425,199	392,134
FUNDS							
Unrestricted - General		73,684	-	-	-	73,684	71,311
- Designated		-	140,559	-	-	140,559	118,563
Restricted		-	-	201,775	-	201,775	194,527
Endowment		-	-	-	9,181	9,181	7,733
Total funds of the parish		73,684	140,559	201,775	9,181	425,199	392,134

Approved by the Parochial Church Council on 23 April 2020

The Rev John Russell *(Vicar)* Allan Webster *(Hon.Treasurer)*

The notes on pages 3 to 9 form an integral part of these accounts

PAROCHIAL CHURCH COUNCIL OF LITTLE GADDESDEN

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities - SORP (FRS 102) - Second Edition October 2019.
The financial statements have been prepared under the historical cost convention except for the valuation of 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 to another body that owe their affiliation to another body, nor those that are informal gatherings of church members.

2. Accounting policies

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC.
Designated funds set aside for a particular purpose by the PCC are also unrestricted.
Restricted funds can only be used for the purposes for which they have been given by the donor. The cost of raising and administering such funds are charged against those specific funds.
Endowment funds are restricted funds where the capital must be maintained but the income can be restricted or unrestricted depending on the purpose established. for which the endowment was established.

Incoming Resources

Planned giving, collections and similar donations are recognised when received.
Tax refunds are recognised when the income to which they relate is received.
Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable.
Dividends are accounted for when received, interest as and when accrued by the payer.
All incoming resource are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
The diocesan parish share is accounted for when due.
All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property is excluded from the accounts in accordance with s.10(2)(a) and the Charities Act 2011.
Movable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 and so all such expenditure has been written off when incurred.
A piano was purchased in 2018 for which a donation was received to cover the cost and it is included in the inventory for insurance purposes but is not shown in these accounts.

Investments

Investments are shown at market value on 31 December.

Capital Commitments

At an Extraordinary Meeting of the PCC on 30th December 2019 it was agreed that the PCC would enter into a contract with Clarks Construction Ltd for them to build the Thomas Field Hall, connecting ambulatory, together with a disabled toilet and larger kitchen at a total cost of £388,635.84 + VAT.

NOTES TO THE FINANCIAL STATEMENTS, continued

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2019	2018
3. Incoming resources							
a. Incoming resources from donors							
Planned giving - Gift Aid donations		34,267	-	19,510	-	53,777	169,256
- other		400	-	9,012	-	9,412	27,054
Other individual donations		3,886	-	-	-	3,886	1,524
Collections		4,586	-	-	-	4,586	6,901
Income Tax recoverable		9,331	-	4,878	-	14,209	43,626
Grants		1,060	-	-	-	1,060	5,560
Legacies		2,500	-	-	-	2,500	-
		56,030	-	33,400	-	89,430	253,921
b. Activities for generating funds							
Church events and coffee morning etc.		2,178	-	450	-	2,628	3,218
Parish News		425	-	-	-	425	420
Magazines, guides and cards		340	-	-	-	340	182
		2,943	-	450	-	3,393	3,820
c. Income from Investments							
Dividends		-	-	-	267	267	261
Interest		353	127	1,022	-	1,502	290
		353	127	1,022	267	1,769	551
d. Income from church activities							
Fees - weddings,funerals, flowers etc.		7,659	-	-	-	7,659	8,898
		7,659	-	-	-	7,659	8,898
Total incoming resouces		**66,985**	**127**	**34,872**	**267**	**102,251**	**267,190**

4. Resources expended

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2019	2018
a. Church activities							
Charitable donations	8	1,144	-	-	-	1,144	1,000
Diocesan parish share		37,364	-	-	-	37,364	36,072
Clergy expenses		3,808	-	-	-	3,808	4,139
Upkeep of services		2,712	-	-	-	2,712	1,952
Church running costs:							
Utilities		2,887	-	-	-	2,887	3,561
Insurance		2,604	-	-	-	2,604	2,583
Internal Repairs and maintenance		1,079	-	-	-	1,079	950
External Repairs, maintenance and equipment		5,695	-	-	-	5,695	7,670
Piano purchase		-	-	-	-	-	4,393
Other costs		216	-	-	-	216	-
Parish News		1,001	-	-	-	1,001	1,221
Other, Messy Church etc		151	-	-	-	151	255
							-
		58,661	-	-	-	58,661	63,796
b. Fundraising costs							
Church events, lent lunches, etc		-	-	-	-	-	-
		-	-	-	-	-	-
c. Other resources expended							
Accounting and administration		6,345	-	-	-	6,345	7,448
Other resources expended		-	3,215	27,624	-	30,839	3,904
		6,345	3,215	27,624	-	37,184	11,352
Total resources expended		**65,006**	**3,215**	**27,624**	**-**	**95,845**	**75,148**

5. Governance costs
Governance costs amounted to £410 (2018: £530)

6. Support costs
There were no material support costs

7. Trustee remuneration and expenses
No members of the PCC received any payment or were reimbursed any expenses during the year for the discharge of their duties as trustees. (2018: £nil)
The team vicar (who receives a stipend but is not remunerated for his services to the PCC) received expenses in his role as parish priest totalling £3,808 (2018:£4,139)
Certain trustees properly made purchases on behalf of the PCC and were reimbursed for these amounts which were accounted for as part of the PCC's general expenditure.

8. Charitable donations
Grants were made to the following charitable organisations:

	2019 £	2018 £
Little Gaddesden School	1,000	1,000
	1,000	1,000

The grant to Little Gaddesden School Church of England Primary School was made from the church's voluntary income. No grants were made to individuals.

9. Fixed assets

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	2018 £
Churchyard equipment						
Cost						
At 1 January 2019	1,350	-	-	-	1,350	1,350
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 December 2019	1,350	-	-	-	1,350	1,350
Depreciation						
At 1 January 2019	1,350	-	-	-	1,350	1,350
Charge for year	-	-	-	-	-	-
Disposals	-				-	
At 31 December 2019	1,350	-	-	-	1,350	1,350
Net book value						
At 31 December 2019	-	-	-	-	-	-

10. Investment assets

Fixed asset investments						
Value at 1 January 2019	-	101,214	-	7,733	108,947	107,339
Additions	-	-	-	-	-	-
Net gain/(loss) on revaluation	-	25,211	-	1,448	26,659	1,608
Value at 31 December 2019	-	126,425	-	9,181	135,606	108,947
Analysis of investments						
Dr Goddard Fund	-	126,425	-	-	126,425	101,214
Burnham Bequest	-	-	-	7,689	7,689	6,476
Church Acre	-	-	-	1,492	1,492	1,257
	-	126,425	-	9,181	135,606	108,947

Investments in the designated funds are held in either the CBF Investment Fund or the CBF Global Equities Fund.
Investments in the endowment funds are held in the CBF Investment fund.
All funds are invested through CCLA Investment Management Ltd.

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	2018 £
11. Current assets						
Debtors						
Accrued income - tax recoverable	-	-	-	-	-	-
Payments in advance - oil	713	-	-	-	713	1,250
	713	-	-	-	713	1,250
12. Creditors						
Creditors	400	-	-	-	400	530
	400	-	-	-	400	530

13. Endowment and restricted funds

Endowment funds	Fund balances brought forward	Incoming resources	Resources expended	Gains/ (losses)	Transfers between funds	Fund balances carried forward	2018
Burnham Bequest	6,476	224	-	1,213	(224)	7,689	6,476
Church Acre Fund	1,257	43	-	235	(43)	1,492	1,257
	7,733	267	-	1,448	(267)	9,181	7,733
Restricted funds							
Thomas Field Hall Appeal Fund	190,839	34,844	27,624	-	-	198,059	190,839
Vestments and Altar Fund	2,860	22	-	-	-	2,882	2,860
Sunday School Fund	828	6	-	-	-	834	828
	194,527	34,872	27,624	-	-	201,775	194,527

The income from the Burnham Bequest and the Church Acre Funds are treated as having been given for the maintenance of the churchyard.

The Thomas Field Hall Appeal Fund is made up of monies donated specifically to assist in the building of an extension to the present Vestry building incorporating a new larger disabled toilet and larger modern kitchen and a small community hall, connected to the Church by a modern glass ambulatory.

The Vestments and Altar Fund is for the upkeep and renewal of vestments, altar frontals and related furnishings.

The Sunday School Fund can be used to meet any costs of Sunday School materials, equipment and related expenditure.

14. Designated funds

	Fund balances brought forward	Incoming resources (inc. interest)	Resources expended	Gains/ (losses)	Transfers between funds	Fund balances carried forward	2018
Dr Goddard Fund	101,214	-	-	25,211	-	126,425	101,214
Fabric Fund	17,349	127	(3,215)	-	(127)	14,134	17,349
	118,563	127	(3,215)	25,211	(127)	140,559	118,563

The Dr Goddard Fund has been set aside from general unrestricted funds and, in accordance with the PCC's policy, will now be used to partly fund the Thomas Field Hall Project.

The Fabric fund has been set aside from general unrestricted reserves for necessary maintenance, re-ordering and repair of the church building.

15. Related party transactions

The bell ringers are closely associated with the parish but their financial transactions have been omitted from these financial statements as they are not controlled by the PCC.

There is an incumbent's discretionary fund for which the diocese acts as custodian trustee for the parish. The balance of the fund at 31 December 2019 was £1,223 (2018: £1,208)