

# **HERTFORD ST ANDREW**

Charity No 1132540

## **Annual Report and Financial Statements of the Parochial Church Council**

**for the year ended 31 December 2025**

### **Rector:**

Reverend Alan Stewart  
7 Elizabeth Close  
Hertford  
SG14 2DB

### **Bank:**

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### **Independent Examiner:**

Mr John Alflatt  
111 Star Street  
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### **Honorary Treasurer:**

Mr Nick Sharman  
25 Greenways  
Hertford  
SG14 2BS

**REPORT AND FINANCIAL STATEMENTS 2025**

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## HONORARY TREASURER'S REPORT

This report should be read in conjunction with the Parish Annual Report, produced for circulation at the Annual General Meeting, which summarises the main activities of the parish during 2025.

The format of the accounts is the same as last year, as required by the Church Accounting Regulations 2006. The Statement of Financial Activities on page 4 summarises the income and expenditure for the year (separately detailed in Notes 2 and 3 respectively). The balance sheet on page 5 shows the assets and liabilities of the PCC and how these are apportioned between various types of fund.

### Summary of 2025

The main headlines for 2025 are:

- We are reporting a surplus of **£12,485** in our general funds in 2025 (2024: £11,925, of which £7,108 was used to cover the remaining costs of the new sound and visual system.).
- The 2025 surplus reflects:
  - Investment income and general donations being above budget by £7,500
  - Church running costs, specifically utility costs, less than budget but off-set to some extent by higher maintenance costs with net benefit of £4,000
  - A fall in planned giving through the church membership fund of £5,000.
  - A conscious decision by the PCC to hold back c£6,000 on mission giving in 2025 to await further clarity on the maintenance requirements identified in the Quinquennial Inspection Report (QIR). The QIR is a comprehensive review of the fabric of the church buildings carried out by the church architect every 5 years. This has identified some specific work that is required, especially on the high-level gutters and stonework.
- There is still uncertainty about the costs of maintenance requirements in the next few years. The PCC are looking to put together a programme of work to deal with the issues raised by the QIR.
- The PCC has decided to use the 2025 surplus as follows:
  - put £5,000 aside for future maintenance (this increases the restoration fund to £19,867)
  - use £5,722 for mission giving to take the total mission giving for 2025 to 10% of planned giving (the current PCC policy).
- The total general fund at 31 December 2025 stands at **£41,702** (2024: £41,458) representing between 3 and 4 months of expenditure, in line with our reserves policy.
- In addition to the general fund, the PCC holds:
  - Three designated funds (see Note 10) totalling **£32,809** (2024: £21,267).
  - Several restricted funds (see Note 11) totalling **£51,776** (2024: £52,041).
  - Endowments funds totalling **£533,102** (2024: £524,356) (see Note 6). The increase reflects a gain on the valuation of property of £16,363 (2024: gain of £5,899), partly off-set by a loss on the value of investments of £7,617 (2024: gain of £4,263). These funds must be retained by the PCC. They earn interest and rental income which supports the work of the PCC
- As at 31 December 2025 the PCC held total funds (general, designated, restricted and endowment) of **£659,389** (2024: £639,122).
- The PCC is very grateful to everyone who contributes financially to the activities of the church. This ensures the PCC can cover the everyday running costs of the church as well as raising funds for specific purposes such as our work with children and young people. This continued generosity

means we have been able to move positively into 2026 when we will face several cost pressures, specifically in relation to work on the fabric of the church.

### **Detail for 2025**

Total income was **£197,436** (2024: £235,703) – see Note 2.

- Planned giving through the **Church Membership Fund** (including tax reclaimed from Gift Aid) has reduced year on year and totalled £96,659 in 2025 (2024: £100,965). Following a general request in October to parishioners to review giving levels, a number of givers subsequently amended their planned giving level.
- Income from **cash collections, tap-and-donate and general donations** in 2025 increased to £20,167 (2024: £14,937) which has off-set the drop in the Church Membership Fund.
- **Church events and coffee mornings** continue to be successful. These raised a total of £11,289 (see Note 13a) in addition to £2,370 for other charities. (see Note 5b).
- Note 5a provides detail of **special collections** taken during service in the year. These totalled £4,354 (2024: £4,047).
- 2024 income included funds of £46,234 raised for the new sound and visual system.

Total expenditure in the year was **£185,915** (2024: £250,438) – see Note 3.

- The 2025 **Diocesan Parish Share** was £82,341 (2024: £80,299) and was paid in full. This covers two thirds of a stipend portion for our Team Vicar (the other third is paid by St Mary's Hertingfordbury) as well as accommodation costs and a share of Diocesan costs.
- For 2026 the Parish Share is £80,910 an increase of 1.7%.
- Excluding the Diocesan Parish Share, the **day-to-day running** of the church was £58,820 (2024: £50,370).
- As noted above, the PCC consciously held back on mission giving until there was clarity over funds required for work on the fabric of the church. Direct **mission** giving totalled £2,120 (2024: £8,378) and this is detailed in Note 4. The PCC's policy is for mission giving of c10% of unrestricted planned giving each year. Actual unrestricted planned giving in 2025 was £78,421.
- In addition to this direct mission giving, funds were raised for other charities through coffee mornings of £2,370 (2024: £1,915) and special collections of £4,254 (2024: £4,047). This means total giving to other charities was £8,524 (2024: £14,340).
- In 2026, the day-to-day costs of running the church are estimated to be **£2,900/week**.

### **Reserves Policy**

In accordance with best practice, the PCC has reviewed its reserves policy. Putting money aside as a reserve protects the PCC against drops in income or sudden increases in expenditure. It also allows the PCC to take advantage of new opportunities as they arise.

The PCC aims to hold a minimum of 3 months of expenditure in a general reserve to protect against short-term pressures. Based on 2025 forecast expenditure, this amounts to **£37,200**. The general fund at 31 December 2025 is **£41,702**.

In addition to these reserves, the PCC also holds several other funds which have been donated for specific purposes, and hence they are restricted in their use. These are detailed in Note 11 of the accounts.

**Nick Sharman - Honorary Treasurer**

## **INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HERTFORD ST ANDREW**

This report on the financial statements of the PCC for the year ended 31 December 2025, which are set out on pages 4 to 14, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and Section 145 of the Charities Act 2011 ("the Act").

### ***Respective responsibilities of the PCC and the examiner***

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and Section 144(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

### ***Basis of this report***

My examination was carried out in accordance with the General Directions given by the Charity Commission under Section 145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### ***Independent examiner's statement***

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

(1) which gives me reasonable cause to believe that in any material respects the requirements

- to keep accounting records in accordance with Section 130 of the Act; and
- to prepare financial statements, which accord with the accounting records and to comply with the requirements of the Act and the Regulations 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.



**John Alflatt**  
**Independent Examiner**  
**Dated 25 April 2026**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**Year ended 31 December 2025**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOMING RESOURCES</b>							
Incoming resource from donors	2(a)	116,824	600	21,946	-	139,370	167,879
Activities for generating funds	2(b)	22,185	2,370	2,368	-	26,923	40,421
Income from church activities	2(c)	1,428	-	599	-	2,027	3,565
Income from investments	2(d)	21,181	-	-	-	21,181	20,870
Other incoming resources	2(e)	7,935	-	-	-	7,935	2,968
<b>Total Incoming Resources</b>		<b>169,553</b>	<b>2,970</b>	<b>24,913</b>	<b>-</b>	<b>197,436</b>	<b>235,703</b>
<b>RESOURCES EXPENDED</b>							
Church activities	3(a)	144,281	-	26,477	-	169,758	223,140
Costs of generating funds	3(b)	13,787	2,370	-	-	16,157	27,298
<b>Total Resources Expended</b>		<b>157,068</b>	<b>2,370</b>	<b>26,477</b>	<b>-</b>	<b>185,915</b>	<b>250,438</b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>							
		12,485	600	(1,564)	-	11,521	(14,735)
<b>Gains/(Losses) on investments:</b>							
Unrealised - Calton Ave	6(a)	-	-	-	16,363	16,363	5,899
- investments	6(b)	-	-	-	(7,617)	(7,617)	4,263
<b>NET MOVEMENT IN FUNDS</b>		<b>12,485</b>	<b>600</b>	<b>(1,564)</b>	<b>8,746</b>	<b>20,267</b>	<b>(4,573)</b>
Distribution of surplus	10	(12,241)	10,942	1,299	-	-	-
Funds brought forward at 1 January 2025		41,458	21,267	52,041	524,356	639,122	643,695
<b>Funds carried forward at 31 December 2025</b>		<b>41,702</b>	<b>32,809</b>	<b>51,776</b>	<b>533,102</b>	<b>659,389</b>	<b>639,122</b>

**BALANCE SHEET**  
As at 31 December 2025

	Note	31 December 2025 £	31 December 2024 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6(a)	350,188	333,825
Investment assets	6(b)	182,914	190,531
		<u>533,102</u>	<u>524,356</u>
<b>CURRENT ASSETS</b>			
Debtors	7	32,966	32,946
Short term deposits		99,366	92,094
Cash at bank		15,224	13,978
		<u>147,556</u>	<u>139,018</u>
<b>CREDITORS: amounts falling due within one year</b>	<b>8</b>	<b>(21,269)</b>	<b>(24,252)</b>
<b>NET CURRENT ASSETS</b>		<u><b>126,287</b></u>	<u><b>114,766</b></u>
<b>NET ASSETS</b>		<u><u><b>659,389</b></u></u>	<u><u><b>639,122</b></u></u>
<b>FUNDS</b>			
Unrestricted:			
- general		41,702	41,458
- designated		32,809	21,267
	<b>10</b>	<u><b>74,511</b></u>	<u><b>62,725</b></u>
Restricted	<b>11</b>	<b>51,776</b>	<b>52,041</b>
Endowment	<b>12</b>	<b>533,102</b>	<b>524,356</b>
		<u><u><b>659,389</b></u></u>	<u><u><b>639,122</b></u></u>

The financial statements were approved by the Parochial Church Council on 16 March 2026 and signed on its behalf by

Rev H A. Stewart – Rector

The notes on pages 6 to 14 form part of these accounts.

## **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of fixed assets, which are shown at market value (investments) or insurance value (8 Calton Avenue).

The particular accounting policies adopted by the PCC are described below.

### ***Funds***

Unrestricted 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.

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 affiliations to another body (e.g. Mothers Union) nor those that are informal gatherings of Church members.

### ***Incoming Resources***

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when it is received. Income tax recoverable on Gift Aid donations is accrued when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Rental income is recognised when the rental income is due. Dividends and interest income are accounted for when receivable. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

### ***Resources Expended***

Grants and donations are accounted for when the decision to make the grant has been taken. The Diocesan Parish Share is accounted for when payable.

### ***Fixed Assets***

Consecrated and beneficed property is excluded from the accounts under Section 96(2) of the Charities Act. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC consider this to be inalienable property.

Investments are shown at market value at 31 December. 8 Calton Ave is valued based upon that used for insurance purposes.

### ***Current Assets***

Amounts owing to the PCC at 31 December in respect of fees, rent or other income are shown as debtors. Short-term deposits include cash held on deposit either with the Central Board of Finance of the Church of England or at the bank.

2. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>2(a) Incoming resources from donors</b>					
Planned giving: - gift aided	72,952	-	6,250	79,202	81,161
- tax recoverable	18,238	-	1,545	19,783	20,290
- other	5,469	-	-	5,469	6,503
Cash collections	11,155	-	-	11,155	10,709
Tax recoverable on cash collections	2,000	-	-	2,000	2,000
Grants received	-	-	880	880	14,822
Sundry donations: - legacies	-	-	-	-	1,000
- gift aided	3,780	480	5,080	9,340	12,450
- tax recoverable	945	120	1,270	2,335	3,112
- other	2,285	-	6,921	9,206	15,833
	<u>116,824</u>	<u>600</u>	<u>21,946</u>	<u>139,370</u>	<u>167,879</u>
<b>2(b) Activities for generating funds</b>					
Coffee mornings (see note 5b)	3,070	2,370	2,368	7,808	5,412
Church Events (see note 13a)	19,115	-	-	19,115	35,009
	<u>22,185</u>	<u>2,370</u>	<u>2,368</u>	<u>26,923</u>	<u>40,421</u>
<b>2(c) Income from church activities</b>					
St Andrew's Toddler Group	-	-	599	599	923
Fees	1,428	-	-	1,428	2,642
	<u>1,428</u>	<u>-</u>	<u>599</u>	<u>2,027</u>	<u>3,565</u>
<b>2(d) Income from investments</b>					
Dividends	5,294	-	-	5,294	5,171
Interest	2,223	-	-	2,223	2,441
Rental Income (Calton Avenue)	13,664	-	-	13,664	13,258
	<u>21,181</u>	<u>-</u>	<u>-</u>	<u>21,181</u>	<u>20,870</u>
<b>2(e) Other incoming resources</b>					
Magazine advertising	1,415	-	-	1,415	877
Sundry items	6,520	-	-	6,520	2,091
	<u>7,935</u>	<u>-</u>	<u>-</u>	<u>7,935</u>	<u>2,968</u>
<b>TOTAL INCOMING RESOURCES</b>	<b>169,553</b>	<b>2,970</b>	<b>24,913</b>	<b>197,436</b>	<b>235,703</b>
<b>2024</b>	<b>176,355</b>	<b>2,515</b>	<b>56,833</b>	<b>235,703</b>	

3. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>3(a) Church activities</b>					
Missionary and charitable giving:					
- overseas (Note 4)	2,120	-	-	2,120	5,446
- home (Note 4)	-	-	-	-	2,932
	<u>2,120</u>	<u>-</u>	<u>-</u>	<u>2,120</u>	<u>8,378</u>
Ministry:					
Diocesan Parish Share	82,341	-	-	82,341	80,299
Clergy expenses	1,444	-	-	1,444	1,684
Services	991	-	-	991	730
Organ, choir and music	8,788	-	-	8,788	7,949
Children & Youth Ministry	-	-	11,355	11,355	5,638
St Andrew's Toddler group	-	-	337	337	900
Church running expenses *	13,893	-	-	13,893	15,949
Church maintenance	10,385	-	-	10,385	4,587
Administration (including parish office costs) *	15,206	-	-	15,206	15,779
Church magazine & website costs	2,925	-	-	2,925	3,043
Sundry	5,188	-	14,785	19,973	78,204
	<u>143,281</u>	<u>-</u>	<u>26,477</u>	<u>169,758</u>	<u>223,140</u>
<b>3(b) Costs of generating funds</b>					
Calton Avenue expenses	523	-	-	523	681
Coffee mornings (see note 5b)	-	2,370	-	2,370	1,915
Church Events costs (see note 13a)	13,264	-	-	13,264	24,702
	<u>13,787</u>	<u>2,370</u>	<u>-</u>	<u>16,157</u>	<u>27,298</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u><b>157,068</b></u>	<u><b>2,370</b></u>	<u><b>26,477</b></u>	<u><b>185,915</b></u>	<u><b>250,438</b></u>
<b>2024</b>	<u><b>164,430</b></u>	<u><b>1,915</b></u>	<u><b>84,093</b></u>	<u><b>250,438</b></u>	

\* These expenditure lines contain a contribution from the St Andrew's Trust of £4,400 (2024: £5,340) to cover the costs incurred by the PCC for the running costs of the Centre.

4. MISSIONARY AND CHARITABLE GIVING

	2025		2024	
	£	£	£	
Overseas relief and development agencies:				
Christian Aid – Sudan Crisis Appeal	500		1,000	
Tear Fund	500		1,000	
International Health Partners	900		1,000	
Latin Link	-		1,000	
Dnipro Hope Mission	-		446	
Embrace the Middle East – Gaza Crisis Appeal	-	1,900	1,000	5,446
Home mission and other churches:				
Young Life	-		1,000	
Herts Welcomes Refugees	-		600	
Future Hope	-		600	
Ella’s	-		450	
Christians Against Poverty	-		282	
Hertford Food Pantry (Hertsfood)	220	220	-	2,932
		<b>2,120</b>		<b>8,378</b>

5. SPECIAL COLLECTIONS AND COFFEE MORNINGS

The amounts listed below have been collected on behalf of other charities either through collections or from Saturday coffee mornings, the PCC acting as an agent for these charities.

	2025	2024
	£	£
<b>5(a) Special Collections</b>		
Children’s Society	890	755
Herts Young Homeless	-	440
Parkinson’s	-	450
Alzheimers	-	40
DEC Hurrircae/Earthquake Appeal	-	155
Cruse Bereavement	175	370
Hertford Food Pantry (Hertsfood)	550	300
Dementia Care	-	30
Bishops Harvest Appeal	195	322
Girl Guides	-	320
Tear Fund Appeals	755	-
Christian Aid	655	865
Future Hope	567	-
Herts Young Homeless	467	-
<b>Total from Special Collections</b>	<b>4,254</b>	<b>4,047</b>

	2025 £	2024 £
<b>5(b) Coffee Mornings</b>		
Royal British Legion	303	192
CHIPS	210	210
RNLI	322	270
Cancer Research	478	318
Action Aid	-	150
Spectrum of Misconception	-	141
Future Hope	-	250
Dementia Care	-	145
National Eczema Society	210	-
Great Ormond Street Hospital	376	239
Race Against Dementia	471	-
<b>Total from Coffee Mornings</b>	<b>2,370</b>	<b>1,915</b>

Our monthly coffee mornings have continued to be well supported and have raised £7,808 over the year (2024: £5,412), with £2,370 going to charity (2024: £1,915), £3,070 to general church funds (2024: £1,937) and £2,368 to the organ, defibrillator, windows and heating funds (2024: £1,561 for organ, Eco church and AV funds).

## 6. FIXED ASSETS

### 6(a) *Tangible fixed assets*

	2025 £	2024 £
Net book value brought forward at 1 January	333,825	327,926
Gain in the year	16,363	5,899
Net book value carried forward at 31 December	<b>350,188</b>	<b>333,825</b>

This represents the freehold of 8 Calton Ave, Hertford. The original cost of this property was £6,500. The book value is based upon the value estimated at 1 August 2025 by the PCC for insurance purposes. Rental income (at a market rate) has been received in relation to 8 Calton Avenue since September 2016.

### 6(b) *Investments*

	2025 £	2024 £
Net book value brought forward at 1 January	190,531	186,268
(Loss) / gain in the year	(7,617)	4,263
Net book value carried forward at 31 December	<b>182,914</b>	<b>190,531</b>

This represents 8,240 shares in the CBF's Investment Fund (historical cost £10,082).

7. DEBTORS

	2025 £	2024 £
Income tax recoverable	24,234	25,414
Prepayments and accrued income	3,611	1,350
Sundry debtor – St Andrew’s Trust *	4,400	5,340
Sundry debtor – St Mary’s Church	722	842
	<u>32,966</u>	<u>32,946</u>

\* The St Andrew’s Trust contributed £4,400 (2024: £5,340) to cover the costs incurred by the PCC for the running costs of the Centre.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	15,167	15,800
Other creditors	6,102	8,452
	<u>21,269</u>	<u>24,252</u>

9. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	-	-	533,102	533,102
Current assets	95,780	51,776	-	147,556
Current liabilities	(21,269)	-	-	(21,269)
	<u>74,511</u>	<u>51,776</u>	<u>533,102</u>	<u>659,389</u>

10. UNRESTRICTED FUNDS

	Brought forward 1 January £	Incoming resources £	Resources expended £	Distribution of surplus £	Carried forward 31 Dec £
General Fund	41,458	169,553	(157,068)	(12,241)	41,702
Designated Funds:					
Restoration reserve	14,267	600	-	5,000	19,867
Calton Avenue	6,000	-	-	-	6,000
Eco Church	1,000	-	-	-	1,000
Mission giving	-	-	-	5,942	5,942
Fundraising - charities	-	2,370	(2,370)	-	-
	<u>62,725</u>	<u>172,523</u>	<u>(159,438)</u>	<u>(1,299)</u>	<u>74,511</u>

The designated funds are set aside by the PCC for particular purposes. These funds may at any time be re-designated by the PCC, the designation does not prevent the funds being spent on any other purpose.

- **Restoration reserve** - To fund the continuing cycle of work on the church building required to ensure it is maintained in a safe and serviceable standard. Work will follow a programme identified from the Quinquennial Report (QR) produced at the end of 2025.

## HERTFORD ST ANDREW PCC

- **Calton Avenue** - These are funds put aside for the periodic refurbishment of the property owned by the PCC at Calton Avenue. Expenditure is normally incurred between tenancies.
- **Eco Church** - A fund started in 2023 with the aim of taking forward plans to reduce carbon emissions. It is anticipated that this will be used towards a new air source heat pump for the St Andrew's Centre.

### 11. RESTRICTED FUNDS

	Brought forward 1 January	Incoming resources	Resources expended	Transfers	Carried forward 31 Dec
	£	£	£	£	£
Restricted Funds:					
Youth Work	44,110	7,795	(11,355)	(654)	39,895
Church Events	1,875	-	-	-	1,875
Sound & Visual Project	(1,000)	3,750	(3,414)	664	-
Energy	1,800	-	-	-	1,800
Toddler Group	1,374	599	(337)	-	1,636
Luncheon Club	344	-	-	-	344
Holiday at Home	241	-	-	-	241
Flowers	355	25	(144)	-	237
Eco/Heat Pump	283	2,012	(383)	-	1,912
Organ Repair	2,287	200	-	-	2,487
Bike Racks	345	-	(525)	180	-
Children's Choir	-	8,405	(9,059)	654	-
Defibrillator	-	1,402	(1,260)	-	142
Windows	-	676	-	-	676
Choir Fund	27	49	-	455	531
	<u>52,041</u>	<u>24,913</u>	<u>(26,477)</u>	<u>1,299</u>	<u>51,776</u>

These funds are given to the PCC for specific purposes and it is the duty of the PCC to ensure that the money is spent only in that area.

During the year:

- **Youth Work** – Generous regular giving from donors has continued to support a Children's and Youth Worker. £654 from this fund was used in 2025 to support the work of the Children's Choir. From January 2026, one third of the cost of the Children's and Youth Worker will be funded by St Mary's Hertingfordbury PCC.
- **Church Events** – Monies specifically donated to the PCC to provide working capital for the events programme.
- **Sound & Visual Project** – The majority of the cost of the new system was incurred in 2024. There was a shortfall of £664 in the total amount raised and this has been covered from the General fund.
- **Energy** – A fund was set up in 2023 which holds money donated specifically to assist with paying for the substantial increase in energy costs which the PCC has been facing.
- **Organ Repair** – Funds that have been specifically raised for any future work required on the organ.
- **Toddler Group** – Funds that have been raised specifically for the work of the Toddler Group.
- **Defibrillator** – Funds amounting to £1,402 were raised during 2025 (including a coffee morning) for a defibrillator that has been installed in the church porch.
- **Windows** – Funds amounting to £676 were raised during the year at a coffee morning towards the cost of repairing stained glass windows. This work is anticipated to take place in 2026.
- **Choir** – This fund is held by the Choir Treasurer and incorporated into the PCC's accounts.

12. ENDOWMENT FUNDS

	Jolland £	Wallis £	Fryer £	Total £
Brought forward at 1 January 2025	352,717	5,503	166,136	524,356
Profit / (Loss) in the year	15,608	(220)	(6,642)	8,746
<b>Carried forward at 31 December 2025</b>	<b>368,325</b>	<b>5,283</b>	<b>159,494</b>	<b>533,102</b>

The Jolland and Fryer funds must be retained by the PCC for furthering the religious and other charitable work of the Church of England in the Ecclesiastical Parish of St Andrew, Hertford. They are retained in the form of investments (producing dividend income) and property (producing rental income). The Wallis fund is retained for maintenance of church lighting.

13. SUNDRY MATTERS

13(a) Church Events and Coffee Mornings

	2024 £	2024 £
Church events income	18,845	34,603
Church hire income	270	406
Church events expenditure	(13,264)	(24,702)
Surplus on church events	5,851	10,307
Church 50% share of coffee mornings	2,384	1,937
Church 100% share of coffee mornings	3,054	1,560
<b>Surplus</b>	<b>11,289</b>	<b>13,804</b>

Events held in the church in 2025 generated a surplus of £5,851 (2024: £10,307). This includes:

- 8 large country music events (2024: 10): Churchfitters, Sykes & Caulsey, Leveret, Gryphon, Gigspanner, Phil Beer, White & Matthews, Anthony Durrant
- Beer & Carols
- Welwyn Garden City Male Voice Choir

There were 12 coffee mornings in 2025. For 7 of these, the PCC retained 50% of funds raised (£2,384), the other 50% being for nominated charities (see Note 5b). For 5, funds were raised specifically for church-related projects: the defibrillator (£730), the organ repair fund (£200), general church repairs (£686), repair of church windows (£676) and an air source heat pump for the St Andrew’s Centre (£762), hence the PCC retained 100% for these.

There is a Church Events restricted fund of £1,875 which is used as working capital for these events.

13(b) Staff costs

During the year the PCC received the services of the following:

- Director of Music who was paid £3,667 (2024: £3,534).
- Parish Administrator who was paid £12,236 (2024: £11,793).
- Youth Workers who was paid £10,191 (2024: £4,456).

13(c) Pensions

Hertford St Andrew PCC has three staff members who are enrolled in a Church of England pension scheme called The Church Workers Pension Fund (CWPF) Pension Builder 2014. CWPF is administered by the

## HERTFORD ST ANDREW PCC

Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

Under Financial Reporting Standard 102, we are required to report on the pension as follows:

The Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year were £2,218 (2024: £2,423).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022. The valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is being carried out as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of the failed employer's pension liabilities.

### 14. ST ANDREW'S CENTRE

The St Andrew's Centre is run by the St Andrew's Trust, a charitable organisation, in which the PCC holds 100% shareholding. The St Andrew's Trust prepare their own accounts and are not included in this set of accounts, except for the contribution of £4,400 (2024: £5,340) from the Trust towards the running costs of the Centre incurred by the PCC. In addition, the following staff are included on the church payroll but fully funded by the Trust:

- Cleaner who was paid £2,321 (2024: £2,184).
- Administrator who was paid £5,967 (2024: £5,470).