

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2025**

FOR

THE PARISH OF ST. MARY'S CHURCH, HERTINGFORDBURY

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

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The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

INDEPENDENT EXAMINER'S REPORT

Year Ended 31 December 2025

This report on the accounts of the Parochial Church Council for the year ended 31 December 2025, which are set out on pages 1 to 10 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s145 of the Charities Act 2011 ('the Act').

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission under s 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 Parochial Church Council and a comparison of the accounts presented from 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 I do not express an audit opinion on the view given by the accounts.

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

Mrs K Murphy
28 Birch Green
Hertingfordbury

Dated:

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

INCOME & EXPENDITURE ACCOUNT

Year ended 31 DECEMBER 2025

	£	2,025 £	£	2,024 £
INCOME				
Donations and grants	11,766		7,289	
Fees	8,975		7,664	
Covenanted Income	41,319		37,592	
Investment Income	5,202		5,282	
Legacies	0		0	
Fundraising	1,100		765	
Magazine income	1,815		1,759	
Church Hall Lettings	1,055		970	
Sundry Income	<u>0</u>		<u>0</u>	
		71,232		61,320
EXPENDITURE				
Work of the Church - ministry	36,178		32,417	
- church	21,802		28,010	
Magazine expenses	127		152	
Charitable Donations	2,265		2,142	
Wall Card Reader	108		546	
Sundry Expenses	<u>436</u>		<u>422</u>	
		<u>60,916</u>		<u>63,689</u>
Surplus/(Deficit) for the year		10,317		-2,236
Unrealised gain/(loss) on investments		<u>-4,149</u>		<u>2,113</u>
Retained Surplus/(Deficit)		6,168		-123
Accumulated funds b/f		<u>153,772</u>		<u>153,895</u>
Accumulated funds c/f		<u>159,940</u>		<u>153,772</u>

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

DETAIL OF INCOME

Year Ended 31 December 2025

	£	£	2025 £	2024 £
	Unrestricted	Restricted	Total	
DONATIONS AND GRANTS:				
Collections	4,908	0	4,908	5,874
Wall Card Reader	2,171	0	2,171	0
Sundry donations	<u>4,687</u>	<u>0</u>	<u>4,687</u>	<u>1,415</u>
	<u>11,766</u>	<u>0</u>	<u>11,766</u>	<u>7,289</u>
FEES:				
PCC	4,162	0	4,162	4,233
Diocese	0	2,973	2,973	2,951
Verger and Organist	<u>0</u>	<u>1,840</u>	<u>1,840</u>	<u>480</u>
	<u>4,162</u>	<u>4,813</u>	<u>8,975</u>	<u>7,664</u>
COVENANTED INCOME:				
Covenants and gift aid	31,500	0	31,500	29,183
Tax recoverable	<u>9,819</u>	<u>0</u>	<u>9,819</u>	<u>8,409</u>
	<u>41,319</u>	<u>0</u>	<u>41,319</u>	<u>37,592</u>
INVESTMENT INCOME:				
Interest	2,490	0	2,490	2,779
Dividends	<u>1,641</u>	<u>1,071</u>	<u>2,712</u>	<u>2,503</u>
	<u>4,131</u>	<u>1,071</u>	<u>5,202</u>	<u>5,282</u>
FUND-RAISING EVENTS:				
Porch Sales	1,100	0	1,100	765
Christmas Market/Art Fst	0	0	<u>0</u>	0
Race Night	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>1,100</u>	<u>0</u>	<u>1,100</u>	<u>765</u>
MAGAZINE INCOME:				
	1,815	0	<u>1,815</u>	<u>1,759</u>
CHURCH HALL LETTINGS:				
	1,055	0	<u>1,055</u>	<u>970</u>
LEGACIES:				
	0	0	<u>0</u>	0
SUNDRY INCOME				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>134</u>

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

DETAIL OF EXPENDITURE

Year Ended 31 December 2025

	£	£	2025 £	2024 £
	Unrestricted	Restricted	Total	
Work of the Church				
Ministry:				
Diocesan share	26,919	0	26,919	27,294
Diocesan fees	0	2,973	2,973	2,951
Verger and Organist fees	0	1,840	1,840	480
Clergy expenses	722	0	722	925
Ministry expenses	3,028	0	3,028	767
Education	<u>696</u>	<u>0</u>	<u>696</u>	
	<u>31,365</u>	<u>4,813</u>	<u>36,178</u>	767
Church:				
Heat, light, water	3,451	0	3,451	3,801
Insurance	4,705	0	4,705	4,220
Repairs and maintenance	2,730	3,359	6,089	12,445
Telephone/Wifi	488	0	488	415
Organist. Piano and bells	3,949	0	3,949	3,958
Churchyard upkeep	<u>2,048</u>	<u>1,071</u>	<u>3,119</u>	<u>3,171</u>
	<u>17,372</u>	<u>4,430</u>	<u>21,802</u>	28,010
Magazine Expenses	<u>127</u>	<u>0</u>	<u>127</u>	152
Donations to Charities	<u>2,265</u>	<u>0</u>	<u>2,265</u>	2,142
Donations to Friends of St Mary's	<u>0</u>	<u>0</u>	<u>0</u>	0
Sundry Expenses	<u>436</u>	<u>0</u>	<u>436</u>	422
Wall Card Reader	<u>108</u>	<u>0</u>	<u>108</u>	546

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

BALANCE SHEET

As at 31 DECEMBER 2025

	Note	£	2,025 £	£	2,024 £
FIXED ASSETS					
Tangible		0		0	
Investments		<u>96,394</u>		<u>90,542</u>	
			96,394		90,542
CURRENT ASSETS					
Bank Treasurer's Account		4,411		8,220	
Deposit Accounts		56,597		54,107	
Debtors		<u>4,081</u>		<u>2,418</u>	
		65,089		64,746	
CREDITORS: Amounts falling due within one year		<u>-1,543</u>		<u>-1,516</u>	
NET CURRENT ASSETS			<u>63,546</u>		<u>63,229</u>
NET ASSETS			<u>159,940</u>		<u>153,772</u>
<u>REPRESENTED BY</u>					
GENERAL FUND			102,059		90,992
OTHER FUNDS			<u>57,881</u>		<u>62,780</u>
			<u>159,940</u>		<u>153,772</u>

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 DECEMBER 2025

	£	2,025 £	£	2,024 £
1. DEBTORS				
Sundry Debtors	0		0	
Income Tax Recoverable	<u>4,081</u>		<u>2,418</u>	
		<u>4,081</u>		<u>2,418</u>
2. CURRENT LIABILITIES				
Creditors		<u>1,543</u>		<u>1,516</u>
3. OTHER FUNDS				
Fabric Repair Fund		0		0
Churchyard Fund		0		0
Ellis/Newman Fund		3,030		6,389
Handbell and bells fund		9		9
Discretionary Restricted Fund		17,856		17,856
Endowment Funds		<u>36,986</u>		<u>38,526</u>
		<u>57,881</u>		<u>62,780</u>

4. ANALYSIS OF NET ASSETS BY FUND

	General Funds £	Restricted Funds £	Endowed Funds £	Total Funds £
Fixed Asset Investments	45,756	13,652	36,986	96,394
Bank Account	53,765	7,243		61,008
Debtors	4,081	0	0	4,081
Creditors	<u>1,543</u>	<u>0</u>	<u>0</u>	<u>1,543</u>
	<u>102,059</u>	<u>20,895</u>	<u>36,986</u>	<u>159,940</u>

The endowment fund comprises 6 permanent bequests invested with the CBF with the Diocesan Board of Finance as Custodian Trustee. These can only be used for the upkeep of the Churchyard.

5. TRUSTEES REMUNERATION

The trustees did not receive any remuneration in the year (2024 nil). No trustees were reimbursed for any personal expenses during the year.

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

ACCOUNTING POLICIES

Year ended 31 DECEMBER 2025

ACCOUNTING CONVENTION

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 have been prepared in accordance with the Church Accounting Regulations 1997 and in accordance with applicable accounting standards and the Statement of Recommended Practice 2, Accounting by Charities.

FUNDS

General funds represent the funds of the Parochial Church Council (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 affiliation to another body nor those that are informal gatherings of church members.

INCOME

Collections are recognised when received by or on behalf of the PCC. Planned giving under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Funds raised at fund-raising events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December each year.

RESOURCES USED

The Diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

ACCOUNTING POLICIES

Year ended 31 DECEMBER 2025

FIXED ASSETS

Investments

Fixed Assets investments are valued at market value at 31 December.

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficial property is excluded from the accounts by s96(2)(a) of the Charities Act 1993.

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 considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure.

The PARISH of St. MARY'S CHURCH, HERTINGFORDBURY

STATEMENT OF FINANCIAL ACTIVITES

Year ended 31 DECEMBER 2025

	£	£	£	2025 £	2024 £
	Unrestricted Funds	Restricted Funds	Endowed Funds	Total	
INCOME					
Donations and grants	11,766	0	0	11,766	7,289
Fees	4,162	4,813	0	8,975	7,664
Covenanted Income	41,319	0	0	41,319	37,592
Investment Income	4,131	0	1,071	5,202	5,282
Legacies	0	0	0	0	0
Fundraising	1,100	0	0	1,100	765
Magazine income	1,815	0	0	1,815	1,759
Church Hall Lettings	1,055	0	0	1,055	970
Sundry Income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>134</u>
	65,348	4,813	1,071	71,232	61,454
EXPENDITURE					
Work of the Church - ministry	31,365	4,813	0	36,178	32,417
- church	17,372	3,359	1,071	21,802	28,010
Magazine expenses	127	0	0	127	152
Charitable Donations	2,265	0	0	2,265	2,142
Donations to Friends of St Mary's	0	0	0	0	0
Wall card reader	108	0	0	108	546
Sundry Expenses	<u>436</u>	<u>0</u>	<u>0</u>	<u>436</u>	<u>422</u>
	51,673	8,172	1,071	60,916	63,689
Surplus/(Deficit) for the year	13,676	-3,359	0	10,317	-2,236
Unrealised gain/(loss) on investments	<u>-2,609</u>	<u>0</u>	<u>-1,540</u>	<u>-4,149</u>	<u>2,113</u>
Retained Surplus/(Deficit)	11,067	-3,359	-1,540	6,168	-123
Accumulated funds brought forward	<u>90,992</u>	<u>24,254</u>	<u>38,526</u>	<u>153,772</u>	<u>153,895</u>
Accumulated funds carried forward	<u>102,059</u>	<u>20,895</u>	<u>36,986</u>	<u>159,940</u>	<u>153,772</u>