

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SHENFIELD

England & Wales · Charity number 1131547

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SHENFIELD, ST. MARY'S, SHENFIELD PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-09-08
Register	View on the Charity Commission register

Contact

Address	Hall Lane Shenfield Essex CM15 9AL
Phone	01277220360
Email	pcnbradbury@gmail.com
Website	www.stmaryschurch-shenfield.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The organisation provides public worship open to all with teaching of Christianity through sermons, courses and small groups. Activities include pastoral work, visiting the sick and the bereaved; support of other charities in the UK and overseas; the provision of activities for toddlers; the promotion of Christianity through the staging of events and meetings, and the distribution of literature.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£175,274	£194,240	-	-
2023-12-31	£149,213	£191,657	-	-
2022-12-31	£310,588	£178,153	-	-
2021-12-31	£167,764	£160,318	-	-
2020-12-31	£141,517	£157,889	-	-

Trustees

Name	Role	Appointed
REV CANON DARREN BARLOW	Chair	2024-01-21
ANDREW MAURICE BARTON		2013-04-29
Deborah Anne Catton		2024-05-19
Dr PAUL SIDNEY WILLIAM BETTS		2013-09-12
EDNA MAY GRIMBLE		2013-09-12
Ian Timothy Eaton		2018-04-22
JOHN CHARLES BRIDGER		2013-09-12
James Anderson		2023-05-21
Judith Mary Gupta		2024-05-19
LINDA WARD		2017-04-24
MARY GIBSON RODER		2024-05-19
PAULINE SWEETINGHAM Dr		2016-04-25
Paul Christopher Niall Bradbury		2020-04-03
Paul William Jones		2024-09-04
Rachel Patel		2022-05-15
Richard Walton		2024-06-10
Sarah Jane Barlow		2024-05-19
Suzanna Jane Brooks		2024-05-19
William David Hindley		2013-09-12

Linked charities

- CLERGY SUSTENTATION FUND IN CONNEXION WITH THE CHURCH OF ST MARY THE VIRGIN, SHENFIELD, ESSEX (1131547-1)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SHENFIELD

England & Wales - Charity number 1131547

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE PARISH OF
ST MARY THE VIRGIN, SHENFIELD**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Parochial Church Council of the Parish of St Mary the Virgin, Shenfield

Trustees' Report

Aims and Purposes

The Parochial Church Council of the Parish of St Mary the Virgin, Shenfield (hereafter "the PCC") has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical Parish and among Church members living in surrounding areas, the whole mission of the Church: pastoral, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the physical Church of St Mary the Virgin, Shenfield (hereafter "St Mary's" or "the Church"). In January 2024 the Revd Canon Darren Barlow took up post as Rector following an interregnum of approaching 18 months.

Objectives and Activities

The PCC is committed to welcoming local people to worship at St Mary's and to become part of our Parish community. The PCC maintains an overview of worship throughout the Parish and makes suggestions on how our services can involve the various groups within the Parish profile. Our services and worship put faith into practice through prayer and scripture, music and the Eucharist.

When planning our activities for the year, the Incumbent and the PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our Parish community through:

- worship and prayer
- provision of pastoral care for people living in the Parish
- missionary and outreach work

To facilitate this work it is important that we maintain the fabric of St Mary's Church.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the week and throughout the year that our community finds both beneficial and spiritually fulfilling.

At the 9.30am Parish Eucharist, the Footsteps creche (led by Debbie Catton) is available for babies and preschool children meeting in the Turner Vestry and Trekkers is available for primary school children meeting in the Triton Vestry. Both groups meet every Sunday other than on the first of the month when we stay together for All Together Worship.

For those seeking a quieter and more reflective environment for worship, there is a weekly 8am Sunday morning service of Holy Communion and on the first Sunday of the month Choral Evensong at 6.30pm. There is also a weekly Thursday service of Holy Communion at 11am.

The ministry team aims to make services welcoming and easy to follow. Church of England published service books together with locally produced booklets ensure that both regular worshippers and

visitors alike can follow the services and understand the message of the Gospel. The ministry team is keen to share with the congregation the variety and richness of Christian liturgy. Suzanna Brooks, our Director of Music, liaises with the Incumbent to ensure that the music complements the changing themes of the liturgical year. We are seeking to embrace the range of sung worship from the traditional through to the moderately contemporary.

During 2024, in addition to our repeating regular services, the Church also held various other services throughout the liturgical year including Holy Week and Easter, Harvest, two Christingle services, a Candlelit Carol service and 3 very well attended Family Nativity Carol services on Christmas Eve.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life; in marriage, public vows are exchanged with God's blessing; and through funeral services, friends and family express their grief, give thanks for the life of the departed and commend their soul to God's keeping. In 2024 at St Mary's we celebrated 45 baptisms (2023: 28) and 2 marriages (2023: 4). Additionally, the ministry team led a total of 15 funeral services: 8 services in Church, 7 services elsewhere and 4 interments of ashes. (2023: 12, 6 and 16 respectively).

We are delighted to welcome both young people (Year 6 and over) and adults to learn more about their faith through Confirmation classes and then affirm their faith fully by being confirmed. 20 people were confirmed in 2024, 11 young people & 9 adults (2023: total 4). At 31 December 2024 there were 505 parishioners on the Church Electoral Roll (2023: 505), 229 of whom are resident in the Parish and 276 outside of the Parish (2023: 227 and 278 respectively). The Electoral Roll will be renewed in March 2025 so the new roll will be approved at the APCM in 2025.

Pastoral Care

The weekly 'TheLink' continued to be distributed across the parish in electronic form and the monthly Parish Magazine was available electronically and in printed format. In addition to parish news, those in need as well as departed loved ones are listed, to be remembered and prayed for at services.

Footprints, a parent/carers and toddler group was restarted in September 2023 meeting fortnightly in the Turner Vestry and across the back of the church. Our thanks to the team who enable this important group to operate.

Other groups that usually meet regularly include St Mary's Open Branch (led by Rosemary Eaton) and the Craft Hub (led by Lesley Cook and Debbie Catton). Sadly, the Shenfield Mothers' Union branch continued to be in abeyance as no leader could be found, however some Shenfield Mothers' Union members do continue to meet monthly with the Hutton branch.

Mission & Outward Giving

Each year St Mary's supports a number of charities nominated by the Mission and Unity Committee. These comprise of a variety of local, national and international charities. This charitable giving is an expression of our faith at St Mary's Church. The committees met regularly during 2024 and began the year by revising the list of charities to support for 2024. We have continued to support most of our previous charities from 2023.

In 2024 a total of £1,806 was raised for the St Mary's nominated charities (2023: £896) . After bank charges of £106 that leaves £1,700 to be allocated to 10 charities resulting in £170 to be allocated to each of the chosen charities for 2024.

In addition, a total of £2,180 (before Gift Aid) was collected on behalf of specific charities in 2024 (2023: £2,153).

	2024 £	2023 £
Children's Society (collecting boxes)	349	561
Children's Society (Christingle)	1,103	640
Christian Aid Coffee Morning	253	226
Crisis (collected in Church in December)	238	148
Mission to Seafarers (Sea Sunday)	n/a	74
Norway House	237	504
Total collected on behalf of specific charities	2,180	2,153

All of the above figures are stated before any Gift Aid that the recipient charities may reclaim.

The Christmas Bazaar held in 2024 was a success raising £3.0k, and this money was put towards Church funds for 2024 (2023: £2.1k)

Members of the congregation also volunteer directly with Brentwood Street Pastors, Brentwood Foodbank, Mothers' Union, foodbank.community and Hutton & Shenfield Union Church, Community Food Pantry amongst other charities.

Financial Review

Income

Total income in 2024 was £175k (2023: £149k), representing an increase of £26k. One legacy totalling £1,000 was received in 2024 (2023: £11,352).

The Parish Giving Scheme (PGS) continues to be the most popular method of giving, as it is convenient, commission-free, and enables Gift Aid to be automatically added. Total income from the PGS totalled £71k in 2024 (an increase of 4.2% on £68k in 2023), and there was strong growth in the number of givers enrolled on the scheme (145 in December 2024 versus 104 in 2023).

GoodBox contactless giving is also an important source of income, allowing the congregation to give by card during or after the service. In 2024, we received £10.7k through GoodBox, a very significant increase of 252% over £3.0k in the previous year.

Weekly collections and donations were higher than in the prior year at £30k (2023: £10k). The focus has been to continue to encourage giving via the Parish Giving Scheme during 2024.

Fee income relating to fees from weddings, funerals and baptisms increased this year and totalled £7k (2023: £6k).

Investment income has increased to £25k in 2024 (2023: £22k).

During 2024 a successful Organ repair fund campaign was run and we received £27k of donations, of which £20k was a grant from the Henry E Bass Fund for the maintenance of Pipe Organs. The important organ repairs were successfully carried out during 2024 which should extend the life of

the organ further, enabling future generations to enjoy the music in the church for many years to come.

Expenditure

As a result of a number of factors, total expenditure in 2024 increased to £194k compared to £191k in 2023. Of this, our biggest cost was Parish Share at £100k (2023: £121k). The amount paid to the Diocese was 79% of our budgeted share request (2023: 100%), resulting in an underpayment to the Diocese of £26.0k (2023: nil underpayment).

However, we needed to meet the £100k by transferring funds from the Lewis Fund to the General Fund. In 2024, £20k was transferred from the Lewis Fund in order to fulfil the payments made to the Diocese in the year.

The Parish Share calculation was revised following a period of consultation by the Diocese commencing in 2023. The Parish Share is calculated at the Deanery level and then allocated to the respective Parishes. St Mary's Share request for 2024 is as follows:

	2025 share request £	2024 share request £
Total Parish share request¹	130,866	125,953

The increase in expenditure in non-Parish share costs to £93k in 2024 is partly as a result of some large repair and maintenance including the Organ and the Bell Tower work during 2024. There is also a general increase in costs experienced during 2024's high inflationary environment. The PCC have also maintained a strong focus on expenditure in light of the fall of income in recent years.

Church Office & Admin costs have decreased to £2.2k (2023: £6.1k). Prior to 2019 our banking services from Barclays were always free of charge but in 2019 they began charging for their services and in 2024 charged the Church £0.6k (2023: £0.5k).

Church Running costs have increased to £33k (2023: £30k).

Net income and other gains & losses

Net expenditure before transfers and unrealised investment profits was £19k (2023: net expenditure of £42k).

The investment portfolio made an unrealised gain in 2024 of £10k (2023: investment gain of £25k).

Reserves

A full breakdown of the movement in Reserves in the year and the position as at 31 December 2024 can be seen in Note 12 (Statement of Funds).

Some of our historic reserves, such as the Fabric and Churchyard Funds, have been depleted by expenditure over the past few years. To avoid further depleting the Lewis Fund, it is advisable to fundraise for specific planned expenses such as landscaping the Garden of Remembrance, Church and Churchyard repairs, and replacing old or outdated items.

¹ Amount can be reduced by 1% if Parish pays in full by monthly Direct Debit

Structure, Governance and Management

The PCC is responsible for making decisions on all matters of general concern and importance to the Parish, including deciding on how the PCC funds are to be spent.

The full PCC meets five times a year. Given its wide responsibilities, the PCC has a number of committees, each of which may deal with a particular aspect of Parish life. These committees are all responsible to the PCC and report back to it regularly, with reports of their discussions being received by the full PCC and discussed as necessary.

In addition to these meetings, the Church Representation Rules require that an Annual Parochial Church Meeting (APCM) be held before 31 May each year. All members registered on the Electoral Roll are entitled to attend.

At the APCM, the financial accounts and other reports on the business of the Parish are presented to the attendees. Attendees are also asked to vote on the appointment of PCC members for the 12 month period until the next APCM.

Appointment of PCC members

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of Shenfield PCC comprises a number of *ex officio* appointments plus 12 elected members.

The *ex officio* members, who are automatically PCC members as a result of the office they hold, include clergy (the Rector) and Lay ministers licenced to the parish, Churchwardens and Deanery Synod elected lay representatives. With the exception of the incumbent and any licenced Lay Ministers, these officers are elected or re-elected to their posts at the APCM; annually for Churchwardens, and every 3 years for the Deanery Synod Lay representatives.

Deputy churchwardens, appointed to assist the Churchwardens with their duties, are not *ex officio* members under the Church Representation Rules. However they may, if they choose, stand for election as an elected PCC member.

The 14 elected PCC members must all have communicated in the Parish Church at least 3 times in the previous year and be on the Electoral Roll of the Parish. Individuals must first be nominated for election to the PCC by a proposer and a seconder. If there are 10 nominees or fewer, the attendees of the APCM will be asked to vote by a show of hands to elect these nominees to the PCC. In the event that there are more than 10 nominees, a formal vote will be taken.

Deanery Synod

5 elected lay members of the PCC, plus the Rector, sat on the Deanery Synod during 2024 (2023: 7). This provides the PCC with an important link between the Parish and the wider structures of the Church.

Administrative information

St Mary's Church is situated on Hall Lane, Shenfield. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity registered with the Charity Commission (registration number 1131547).

The following PCC members served during the financial year to 31 December 2024 and until the date that this Report was approved:

Incumbent/Licensed clergy & lay ministers

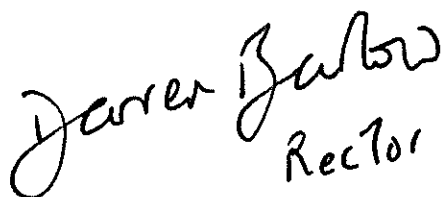
Rev'd Canon Darren Barlow	Rector
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Ex Officio members

James Anderson	Churchwarden
Edna Grimble	PCC Vice Chair / Churchwarden / Deanery Synod
Paul Betts	Deanery Synod / Lay Minister
Pauline Sweetingham	Deanery Synod
Ian Eaton	Deanery Synod (from 2023 APCM)
Andrew Barton	Deanery Synod / Chair of Trustees of MEAAT

Elected members

Paul Bradbury	Treasurer
John Bridger	Fabric Officer
Bill Hindley	Tree Officer
Richard Walton	PCC Secretary
Rachel Patel	Chair of St Mary's School Governors / Communications
Suzanna Brooks	Director of Music / Safeguarding Officer
Linda Ward	Land Officer
Judith Gupta	
Sarah Barlow	
Mary Roder	
Deborah Catton	Children's Ministry
Paul Jones	Health and Safety Officer


Rector

Approved by the PCC on 6 April 2025 and signed on their behalf by
the Reverend Canon Darren Barlow (PCC Chair)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2024	2024	2024	2023
		Unrestricted	Restricted	Endowment	Total	Total
	Note	£	£	£	£	£
INCOME FROM:						
Donations and Legacies	2a	107,694	29,776	-	137,470	115,090
Charitable Activities	2b	8,392	627	-	9,019	8,152
Other Trading Activities	2c	3,081	280	-	3,361	4,249
Investments	2d	10,175	805	14,444	25,424	21,722
TOTAL		<u>129,342</u>	<u>31,488</u>	<u>14,444</u>	<u>175,274</u>	<u>149,213</u>
EXPENDITURE ON:						
Raising Funds	3a	27	-	-	27	295
Charitable Activities	3b	154,861	38,589	763	194,213	191,362
TOTAL		<u>154,888</u>	<u>38,589</u>	<u>763</u>	<u>194,240</u>	<u>191,657</u>
Net (expenditure)/income before transfers		<u>(25,546)</u>	<u>(7,101)</u>	<u>13,681</u>	<u>(18,966)</u>	<u>(42,444)</u>
Transfers between funds	5	13,681	0	(13,681)	-	-
Net (expenditure)/income after transfers		<u>(11,865)</u>	<u>(7,101)</u>	<u>0</u>	<u>(18,966)</u>	<u>(42,444)</u>
Other recognised gains/(losses):						
Unrealised gains/(losses) on investments	7	<u>3,284</u>	<u>937</u>	<u>6,259</u>	<u>10,481</u>	<u>24,611</u>
Net movement in funds		<u>(8,581)</u>	<u>(6,163)</u>	<u>6,259</u>	<u>(8,485)</u>	<u>(17,833)</u>
Total funds brought forward	12	<u>237,347</u>	<u>789,967</u>	<u>374,426</u>	<u>1,401,740</u>	<u>1,419,573</u>
Total funds carried forward	12	<u>228,766</u>	<u>783,804</u>	<u>380,685</u>	<u>1,393,255</u>	<u>1,401,740</u>

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

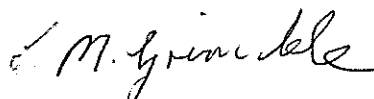
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible Assets	6	664,954	664,954
Investments	7	607,982	597,501
		<u>1,272,936</u>	<u>1,262,455</u>
CURRENT ASSETS			
Debtors	8	12,613	27,156
Investments - Deposits	9	6,830	6,486
Cash at bank and in hand		110,423	115,528
		<u>129,866</u>	<u>149,170</u>
LIABILITIES			
Creditors: amounts falling due within one year	10	(9,547)	(9,885)
		<u>120,319</u>	<u>139,285</u>
NET CURRENT ASSETS			
		<u>120,319</u>	<u>139,285</u>
TOTAL NET ASSETS			
	11	<u>1,393,255</u>	<u>1,401,740</u>
FUNDS			
Unrestricted	12	228,766	237,347
Restricted	12	783,804	789,967
Endowment	12	380,685	374,426
		<u>1,393,255</u>	<u>1,401,740</u>
TOTAL FUNDS			
		<u>1,393,255</u>	<u>1,401,740</u>

Approved by the Parochial Church Council on 6 April 2025 and signed on its behalf by:



Reverend Canon D.Barlow
Chairman



Mrs E.M. Grimble
Churchwarden

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

I. Accounting policies

a Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with all applicable accounting standards, the Charities Act 2011, and the Charities SORP (FRS 102) effective from 1 January 2015 ("Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)").

The financial statements have been prepared under the historical cost convention except for Fixed Assets (Tangible and Investment), 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 that owe their affiliation to another body, nor those which are informal gatherings of church members.

The financial statements have been prepared on the accruals basis of accounting. Therefore all income and expenditure relating to the year is brought into the accounts in the year to which it relates irrespective of the date of payment or receipt.

b Fund accounting

Endowment fund - this relates to the Sustentation Fund, being a separate trust which was established in 1950 to ensure the costs of St Mary's clergy could be met in perpetuity. The capital of this fund must be retained permanently whilst any income derived from the endowment may be transferred to the General Fund, where it is used towards St Mary's Parish Share.

Restricted funds arise either where a donor has restricted the use of their donation by stipulating that it be spent in a certain way, or where funds have been raised specifying that they will be used for a specific activity. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which may be spent on the PCC's general purposes. Within unrestricted funds is the Lewis Fund, which was established to hold funds to be directed according to the discretion of St Mary's Churchwardens. Major gifts and legacies that are not otherwise restricted are directed into the Lewis Fund on the assumption that the donor of a large gift would intend for the funds to be used within St Mary's.

c Income

Planned giving, collections and similar donations are recognised when received. All incoming resources are accounted for gross.

Tax refunds are accrued on donations received in the year and for which a Gift Aid declaration has been received from the donor.

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.

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2024

d Expenditure

Resources expended are accounted for on an accruals basis and are accounted for gross.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2) of the Charities Act 1993.

All expenditure on consecrated or beneficed buildings is written off in the year it is incurred. Similarly expenditure on individual items costing under £5,000 is written off in the year it is incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. Material freehold property is revalued every 5 years unless circumstances indicate that a revaluation before the end of this period might materially affect the financial statements.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less a provision for amounts deemed to be uncollectable.

g Reserves

The Reserves Policy complies with the Charities Commission's best practice guidance "Charities and Reserves". The policy states that a minimum of 3 months' recurring non-discretionary expenditure should be held within free reserves (i.e. in the General Fund within unrestricted funds) at all times to ensure that costs can continue to be met in the short term if there is a sudden drop in income or an unexpected significant expense.

Monthly recurring non-discretionary expenditure has been calculated at £12,000 per calendar month for the current financial year and therefore a minimum of £36,000 is to be held in the General Fund. Any shortfall will be made up with a transfer from the Lewis Fund (also unrestricted).

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2024

2 INCOME				ALL	ALL
	Unrestricted	Restricted	Endowment	FUNDS	FUNDS
INCOME FROM:	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
a Donations and Legacies					
Planned giving - Gift Aid donations	71,887	17	-	71,904	73,294
Planned giving - Tax Recovery	14,493	287	-	14,780	19,659
Weekly collections	18,665	-	-	18,665	6,637
Donations and other gifts	1,649	9,472	-	11,121	3,388
Legacies	1,000	-	-	1,000	11,352
Non-recurring one-off grants	-	20,000	-	20,000	760
	107,694	29,776		137,470	115,090
b Charitable Activities					
Fees from weddings, funerals etc	6,513	627	-	7,140	6,478
Sale of Parish Magazine & guides	1,879	-	-	1,879	1,674
	8,392	627	-	9,019	8,152
c Other Trading Activities					
Fundraising events:					
Christmas Bazaar	2,957	-	-	2,957	2,147
Other events	-	-	-	-	-
Other fundraising	124	280	-	404	2,102
	3,081	280	-	3,361	4,249
d Investments					
CBF investment income	3,493	804	7,164	11,461	10,796
M&G investment income	4,151	-	7,280	11,431	10,681
CBF deposit income and bank interest	2,332	-	-	2,332	45
Rental income	200	-	-	200	200
	10,176	804	14,444	25,424	21,722
TOTAL INCOME	129,342	31,488	14,444	175,274	149,213

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2024

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	ALL FUNDS 2024 £	ALL FUNDS 2023 £
3(a) EXPENDITURE ON RAISING FUNDS					
Stewardship costs	-	-	-	-	-
Fundraising costs	27	-	-	27	295
Total Expenditure on Raising Funds	27	-	-	27	295
3(b) EXPENDITURE ON CHARITABLE ACTIVITIES					
Mission and charitable giving:					
Donations to nominated charities	275	-	-	275	-
Contributions to Churches Together (1)	-	-	-	-	40
	275	-	-	275	40
Ministry:					
Parish Share	100,000	-	-	100,000	121,058
Other clergy costs	-	-	650	650	330
	100,000	-	650	100,650	121,388
Other Charitable Activities:					
Church running costs	33,481	271	-	33,752	30,064
Cost of Church services	3,101	589	-	3,690	5,195
Church repairs	5,933	23,004	-	28,937	5,247
Church Installation	-	13,730	-	13,730	6,648
Church major structure repairs (2)	6,863	-	-	6,863	6,863
Church extension	-	-	-	-	-
Baptism & children's services	158	307	-	465	1,473
Parish magazine costs	972	-	-	972	870
Churchyard upkeep	1,135	688	-	1,823	6,790
Church office & admin	2,237	-	-	2,237	6,065
Rent payable	208	-	-	208	208
Sundry expenses	498	-	113	611	511
	54,586	38,589	113	93,287	69,934
Total Expenditure on Charitable Activities	154,861	38,589	763	194,213	191,362
TOTAL EXPENDITURE	154,888	38,589	763	194,240	191,657

(1) Contributions to Churches Together in Hutton & Shenfield and Brentwood Deanery Synod

(2) Bell Tower Structural work (final payment)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2024

4 Staff costs	2024	2023
	£	£
4(a) Wages and salaries	16,978	15,721

During the year the PCC had 3 employees (2023: 3), namely:

- part-time caretaker
- part-time Director of Music
- part-time Administrative Assistant

4(b) Payments to PCC members

Ministry and travelling expenses are reimbursed to the Rector. None of these expenses related to his role on the PCC.

Other sundry expenses incurred on behalf of the Church, such as photocopier paper and stamps, were reimbursed to the Churchwardens and other PCC members in the year, but all of these expenses were reimbursements of Church costs and not payment for any service.

5 Transfers between Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Investment income from Sustentation Fund	13,681	-	(13,681)
Total transfers between funds	13,681		(13,681)

The transfer between the Endowment (Sustentation) Fund to the General Fund relates to the transfer of investment income. Under the terms of the endowment, the net income from the Sustentation Fund may be transferred to General Funds as long as the capital remains within Endowment Funds.

There is also a transfer within Unrestricted Funds to keep the General Fund in line with the Reserves Policy detailed in Note 1(g).

The policy is to hold 3 months' outgoings within the General Fund and a transfer of £19,539 transfer was required from the Lewis fund (unrestricted) in 2024 (2023: £47,863)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2024

6 Tangible Fixed Assets	2024	2023
	£	£
Freehold Land & Buildings		
Market value at beginning and end of the year	664,954	664,954

	Cost	Market Value	Revaluation Reserve
Properties owned by the PCC:	£	£	£
Church Cottage, 31 Hall Lane	-	650,000	650,000
Land at end of Garden of Remembrance	-	5,000	5,000
Land in Alexander Lane	-	4,000	4,000
Land between Church and Birley Grange	5,954	5,954	-
	5,954	664,954	659,000

There is no depreciation charged on any of the Freehold Land & Buildings. Material properties are revalued every 5 years unless circumstances indicate that a revaluation before the end of a 5 year period would have a material effect on the financial statements. The previous revaluation of Church Cottage in September 2020 gave a range of £650k - £675k. The PCC believes it is appropriate to retain the valuation of Church Cottage at £650k.

7 Fixed Assets - Investments	2024	2023
	£	£
Market value at start of year	597,501	572,890
Proceeds of sale of investment	-	-
Loss on sale of investment	-	-
Disposals in the year	-	-

Net unrealised (losses)/gains in the year	10,481	24,611
Market value at end of year	607,982	597,501

Historic cost disclosure:	2024	2023
	£	£
Historic cost at the start of the year	449,365	449,365
Less: disposals in the year	-	-
Historic cost at the end of the year	449,365	449,365

Net unrealised gains/(losses) on investment assets	10,481	24,611
Net realised gains/(losses) on sale of investment assets	-	-
Net realised & unrealised gains/(losses) on investment assets	10,481	24,611

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2024

8 Debtors

	2024	2023
	£	£
Accrued Gift Aid recoverable - Unrestricted Funds	10,034	24,866
Accrued Income	2,579	1,477
Prepayments	-	813
	12,613	27,156

9 Deposits

	2024	2023
	£	£
Cost and Market Value at start of year	6,486	6,286
Interest income	344	200
Cost and Market Value at end of year	6,830	6,486

10 Creditors falling due within one year

	2024	2023
	£	£
Fee creditors	6,480	4,621
Deferred inscription income	1,050	3,983
Accruals	-	335
Charities Fund disbursements	2,017	946
	9,547	9,885

11 Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024
	£	£	£	£
Tangible fixed assets	-	664,954	-	664,954
Investment fixed assets	207,592	32,042	368,348	607,982
Debtors	12,613	-	-	12,613
Deposits	-	3,384	3,446	6,830
Cash	16,091	85,441	8,891	110,423
Creditors	(7,530)	(2,017)	-	(9,547)
Net Assets	228,766	783,804	380,685	1,393,255

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2024

12 Statement of funds

	Bal b/fwd 1 Jan 2024 £	Incoming Resources £	Resources Expended £	Transfers £	Realised & unrealised gains/(losses) £	Bal c/fwd 31 Dec 2024 £
Unrestricted Funds						
General Fund	36,000	121,669	(154,888)	33,220	-	36,000
Lewis Fund	201,347	7,674	-	(19,539)	3,284	192,766
	237,347	129,342	(154,888)	13,681	3,284	228,766
Restricted Funds						
Fabric Fund	19,067	733	(13,730)	-	-	6,070
Extension Fund	98,163	804	-	-	938	99,904
Churchyard Fund	-	918	(406)	-	-	512
Churchyard: Flowers	405	500	(282)	-	-	623
Memorial Garden	289	-	-	-	-	289
Young People Fund	2,269	304	(306)	-	-	2,267
Soft Furnishing Fund	1,304	-	-	-	-	1,304
Bell Fund	1,246	467	(209)	-	-	1,504
Choir Fund	1,438	340	(589)	-	-	1,189
Charities Fund	-	1,937	(1,937)	-	-	-
Flowers Fund	832	-	(60)	-	-	772
Organ Fund	-	27,301	(23,004)	-	-	4,297
Social Fund	-	118	-	-	-	118
Fixed Asset Revaluation	664,954	-	-	-	-	664,954
	789,967	33,421	(40,522)	0	938	783,804
Endowment Fund						
Sustentation Fund	374,426	14,444	(763)	(13,681)	6,259	380,685
	374,426	14,444	(763)	(13,681)	6,259	380,685
Total funds	1,401,740	177,207	(196,174)	-	10,481	1,393,255

Report to the members of
On accounts for the year ended
Respective responsibilities of
trustees and examiner

the PCC of St. Mary the Virgin Shenfield (Charity No. 1131547)

31st December 2024 which are attached to this report.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent
examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations

from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act: and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Signed:



Date:

4th May 2025

Name

ALAN JAMES WARD

Relevant professional
qualification

Member of the Institute of Chartered Accountants in England and Wales

Address:

"Tangletrees"
21 Worrin Road
Shenfield, Essex
CM15 8DE

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SHENFIELD

England & Wales - Charity number 1131547

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE PARISH OF
ST MARY THE VIRGIN, SHENFIELD**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Parochial Church Council of the Parish of St Mary the Virgin, Shenfield

Trustees' Report

Aims and Purposes

The Parochial Church Council of the Parish of St Mary the Virgin, Shenfield (hereafter "the PCC") has the responsibility of co-operating with the Incumbent (currently a vacant position during 2023) in promoting in the ecclesiastical Parish and among Church members living in surrounding areas, the whole mission of the Church: pastoral, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the physical Church of St Mary the Virgin, Shenfield (hereafter "St Mary's" or "the Church").

Objectives and Activities

The PCC is committed to welcoming local people to worship at St Mary's and to become part of our Parish community. The PCC maintains an overview of worship throughout the Parish and makes suggestions on how our services can involve the various groups within the Parish profile. Our services and worship put faith into practice through prayer and scripture, music and the Eucharist.

When planning our activities for the year, the Incumbent (during 2023 the Churchwardens, in the absence of an Incumbent) and the PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our Parish community through:

- worship and prayer
- provision of pastoral care for people living in the Parish
- missionary and outreach work

To facilitate this work it is important that we maintain the fabric of St Mary's Church.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the week and over the year that our community finds both beneficial and spiritually fulfilling.

At the 9.30am Parish Eucharist, the Footsteps creche (led by Debbie Catton) is available for younger children and a Trekkers table for older children is available at the back of the Church for the 2nd and 3rd Sundays.

For those seeking a quieter and more reflective environment for worship, there are early and late services on Sundays (including Evensong on the first Sunday of the month), plus a mid-morning Eucharist service on Thursdays.

The ministry team aims to make services welcoming and easy to follow. Booklets are produced to ensure that both regular worshippers and visitors alike can follow the services and understand the

message of the Gospel. The ministry team is keen to share with the congregation the variety and richness of Christian liturgy. Suzanna Brooks, our Director of Music, liaises with the Incumbent to ensure that the music complements the changing themes of the liturgical year.

During 2023, the Church continued the regular pattern of celebrations of the Eucharist at 08.00 and 09.30 on Sundays; and at 11.00 a.m. on Thursday mornings. The Church also held various other services throughout the liturgical year including a Christingle service and 3 Family Carol services on Christmas Eve. However, much of the normal rhythm of regular worship continued to be affected by the Rector's post being vacant.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life; in marriage, public vows are exchanged with God's blessing; and through funeral services, friends and family express their grief, give thanks for the life of the departed and commend their soul to God's keeping. In 2023 at St Mary's we celebrated 28 baptisms (2022: 56) and 4 marriages (2022: 2). Additionally, the ministry team led a total of 18 funeral services (2022: 16): 12 services in Church, 6 services elsewhere and 16 interments of ashes. (2022: 13, 3 and 13 respectively).

We are delighted to welcome both children (Year 6 and over) and adults to learn more about their faith through Confirmation classes and then affirm their faith fully by being confirmed. 4 people were confirmed in 2023 (2022: 16). At 31 December 2023 there were 505 parishioners on the Church Electoral Roll (2022: 505), 227 of whom are resident in the Parish and 278 outside of the Parish (2022: 227 and 278 respectively). The Electoral Roll was renewed in 2019 so the new roll was approved at the APCM in 2020.

Pastoral Care

Footprints, a mother and toddler group run by a team from St Mary's held Spring, Autumn and Christmas parties in 2023.

The weekly 'TheLink' continued to be distributed across the parish in electronic form and the monthly Parish Magazine was available electronically and in printed format. In addition to parish news, those in need as well as departed loved ones are listed, to be remembered and prayed for at services.

Other groups that usually meet regularly include St Mary's Open Branch (led by Rosemary Eaton). In January 2022 the Mothers' Union went into abeyance as no leader could be found, however some Shenfield Mothers' Union members do continue to meet monthly with the Hutton branch.

Mission

Each year St Mary's supports a number of charities nominated by the Mission and Unity Committee. These comprise of a variety of local, national and international charities. This charitable giving is an expression of our faith at St Mary's Church. The committees met regularly during 2023 and began the year by revising the list of charities to support for 2023. We have continued to support most of our previous charities from 2022 but have made some changes after much discussion. We have replaced CMS, our international charity, with United Society Partners in the Gospel (USPG) since our links with CMS and Gahini Hospital can no longer be traced. With the Shenfield Mothers' Union branch within our Church going into abeyance, we have also removed Chelmsford Mothers Union

from our list for 2023. The charity, Christian's Against Poverty, was also selected to replace Interact which had changed its focus.

In 2023 a total of £896 was raised for the St Mary's nominated charities (2022: £253) with a carry over of £42 from 2022 allocations, totalling £938. After bank charges of £112 that leaves £826 to be allocated to 11 charities resulting in £75 to be allocated to each of the chosen charities for 2023.

In addition, a total of £2,153 (before Gift Aid) was collected on behalf of specific charities in 2023 (2022: £1,649).

	2023 £	2022 £
Children's Society (collecting boxes)	561	278
Children's Society (Christingle)	640	429
Christian Aid Coffee Morning	226	0
Crisis (collected in Church in December)	148	117
Mission to Seafarers (Sea Sunday)	74	21 ¹
Norway House	504	804
Total collected on behalf of specific charities	2,153	1,649

All of the above figures are stated before any Gift Aid that the recipient charities may reclaim.

The Christmas Bazaar held in 2023 was a success raising £2.1k, and this money was put towards Church funds for 2023 (2022: £1.9k)

Members of the congregation also volunteer directly with Brentwood Street Pastors, Brentwood Foodbank, Mothers' Union, foodbank.community and Hutton & Shenfield Union Church, Community Food Pantry amongst other charities.

Financial Review

Income

Total income in 2023 was £149k (2022: £311k), representing a decrease of £162k. 3 legacies totalling £11,352 were received in 2023 (2022: £162,550).

Our regular tax-efficient giving continues to be a popular method of giving. Tax efficient income via the Parish Giving Scheme meant that for a number of donations we received the Gift Aid automatically in the same month instead of waiting until after the end of the tax year to make a claim. The PCC continues to enthusiastically promote this scheme.

Weekly collections and donations were lower than in the prior year at £10k (2022: £17k). The focus has been to continue to encourage giving via the Parish Giving Scheme during 2023.

Fee income relating to fees from weddings, funerals and baptisms increased this year and totalled £6k (2022: £10k).

Investment income has increased to £22k in 2023 (2022: £21k).

¹ Plus unopened envelopes sent direct

Expenditure

As a result of a number of factors, total expenditure in 2023 increased to £191k compared to £178k in 2022. Of this, our biggest cost was Parish Share at £121k (2022: £120k). The amount paid to the Diocese was 100% of our budgeted share request (2021: 75%), resulting in no underpayment to the Diocese (2022: £40.1k underpayment).

However, we needed to meet the £121k by transferring funds from the Lewis Fund to the General Fund. In 2023, £48k was transferred from the Lewis Fund in order to fulfil the payments made to the Diocese in the year.

The 2023 Parish Share calculation was revised following a period of consultation by the Diocese. The Parish Share is calculated at the Deanery level and then allocated to the respective Parishes. St Mary's Share request for 2024 is as follows:

	2024 share request £	2023 share request £
Total Parish share request²	125,953	122,281

The increase in expenditure in non-Parish share costs to £70k in 2023 is partly as a result of some required expenditure in maintaining the Church and grounds and additional cost of Church services in the absence of an Incumbent for 2023. There is also a general increase in costs experienced during 2023's high inflationary environment. Some Church repairs such as to the Bell Tower have also continued as well as the installation of Live Streaming equipment in the Church. The PCC have also maintained a strong focus on expenditure in light of the fall of income in recent years.

Church Office & Admin costs have increased to £6.1k (2022: £3.7k). Prior to 2019 our banking services from Barclays were always free of charge but in 2019 they began charging for their services and in 2023 charged the Church £0.5k (2022: £0.6k).

Church Running costs have increased to £30k (2022: £27.6k), noting an increase in staff costs in 2023.

Net income and other gains & losses

Net expenditure before transfers and unrealised investment profits was £42k (2022: net income of £132k).

The investment portfolio made an unrealised gain in 2023 of £25k (2022: investment loss of £68k).

Reserves

A full breakdown of the movement in Reserves in the year and the position as at 31 December 2023 can be seen in Note 12 (Statement of Funds).

Some of our historic reserves, such as the Fabric and Churchyard Funds, have been depleted by expenditure over the past few years. To avoid further depleting the Lewis Fund, it is advisable to

² Amount can be reduced by 1% if Parish pays in full by monthly Direct Debit

fundraise for specific planned expenses such as landscaping the Garden of Remembrance, Church and Churchyard repairs, and replacing old or outdated items.

Structure, Governance and Management

The PCC is responsible for making decisions on all matters of general concern and importance to the Parish, including deciding on how the PCC funds are to be spent.

The full PCC meets five times a year. Given its wide responsibilities, the PCC has a number of committees, each of which may deal with a particular aspect of Parish life. These committees are all responsible to the PCC and report back to it regularly, with reports of their discussions being received by the full PCC and discussed as necessary.

In addition to these meetings, the Church Representation Rules require that an Annual Parochial Church Meeting (APCM) be held before 31 May each year. All members registered on the Electoral Roll are entitled to attend.

At the APCM, the financial accounts and other reports on the business of the Parish are presented to the attendees. Attendees are also asked to vote on the appointment of PCC members for the 12 month period until the next APCM.

Appointment of PCC members

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of Shenfield PCC comprises a number of *ex officio* appointments plus 10 elected members.

The *ex officio* members, who are automatically PCC members as a result of the office they hold, include the Incumbent, the Churchwardens, the Reader/Licensed Lay Minister and Deanery Synod representatives. With the exception of the Incumbent and the Reader/Licensed Lay Minister, these officers are elected or re-elected to their posts at the APCM; annually for Churchwardens, and every 3 years for Deanery Synod representatives.

Deputy churchwardens, appointed to assist the Churchwardens with their duties, are not *ex officio* members under the Church Representation Rules. However they may, if they choose, stand for election as an elected PCC member.

The 10 elected PCC members must all have communicated in the Parish Church at least 3 times in the previous year and be on the Electoral Roll of the Parish. Individuals must first be nominated for election to the PCC by a proposer and a seconder. If there are 10 nominees or fewer, the attendees of the APCM will be asked to vote by a show of hands to elect these nominees to the PCC. In the event that there are more than 10 nominees, a formal vote will be taken.

In the absence of an Incumbent during 2023, Edna Grimble held the position of PCC Chairman in her position as PCC Vice Chair.

Deanery Synod

Seven members of the PCC sat on the Deanery Synod during 2023 (2022: 7). This provides the PCC with an important link between the Parish and the wider structures of the Church.

Administrative information

St Mary's Church is situated on Hall Lane, Shenfield. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity registered with the Charity Commission (registration number 1131547).

The following PCC members served during the financial year to 31 December 2023 and until the date that this Report was approved, subject to the dates of appointment and retirement below:

Ex Officio members

Ian Eaton	Churchwarden
Edna Grimble	PCC Vice Chair / Churchwarden / Deanery Synod
Paul Betts	Reader / Licensed Lay Minister / Deanery Synod
Molly Hoyle	Deanery Synod (to 2023 APCM)
Pauline Sweetingham	Deanery Synod

Elected and co-opted members

James Anderson	(from 2023 APCM)
Andrew Barton	Chair of Trustees of Mid-Essex Anglican Academy Trust (1)
Paul Bradbury	Treasurer
John Bridger	Fabric Officer
Bill Hindley	Tree Officer
Pat Masters	PCC Secretary
Juliet Masterson	(to 2023 APCM)
Rachel Patel	Chair of St Mary's School Governors / Communications
Norman Randall	Communications (to 2023 APCM)
Linda Ward	Land Officer

(1) Deanery Synod (from 2023 APCM)

Approved by the PCC on 22 April 2024 and signed on their behalf by
the Reverend Canon Darren Barlow (PCC Chairman)


Rector

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2023	2023	2023	2022
	Note	Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
INCOME FROM:						
Donations and Legacies	2a	96,303	18,787	-	115,090	274,090
Charitable Activities	2b	8,152		-	8,152	11,611
Other Trading Activities	2c	2,800	1,449	-	4,249	3,955
Investments	2d	7,314	843	13,565	21,722	20,932
TOTAL		114,569	21,079	13,565	149,213	310,588
EXPENDITURE ON:						
Raising Funds	3a	295	-	-	295	275
Charitable Activities	3b	174,818	16,111	433	191,362	177,878
TOTAL		175,113	16,111	433	191,657	178,153
Net (expenditure)/income before transfers		(60,544)	4,968	13,133	(42,444)	132,435
Transfers between funds	5	13,133	0	(13,133)	-	-
Net (expenditure)/income after transfers		(47,411)	4,968	0	(42,444)	132,435
Other recognised gains/(losses):						
Unrealised gains/(losses) on investments	7	9,645	1,644	13,322	24,611	(67,665)
Net movement in funds		(37,766)	6,612	13,322	(17,833)	64,770
Total funds brought forward	12	275,113	783,355	361,105	1,419,573	1,354,803
Total funds carried forward	12	237,347	789,967	374,426	1,401,740	1,419,573

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	6	664,954	664,954
Investments	7	597,501	572,890
		<u>1,262,455</u>	<u>1,237,844</u>
CURRENT ASSETS			
Debtors	8	27,156	20,529
Investments - Deposits	9	6,486	6,286
Cash at bank and in hand		115,528	162,953
		<u>149,170</u>	<u>189,768</u>
LIABILITIES			
Creditors: amounts falling due within one year	10	(9,885)	(8,039)
		<u>139,285</u>	<u>181,729</u>
NET CURRENT ASSETS			
		<u>139,285</u>	<u>181,729</u>
TOTAL NET ASSETS			
	11	<u>1,401,740</u>	<u>1,419,573</u>
FUNDS			
Unrestricted	12	237,347	275,113
Restricted	12	789,967	783,355
Endowment	12	374,426	361,105
		<u>1,401,740</u>	<u>1,419,573</u>
TOTAL FUNDS			
		<u>1,401,740</u>	<u>1,419,573</u>

Approved by the Parochial Church Council on 22 April 2024 and signed on its behalf by:



Reverend Canon D. Barlow
Chairman



Mrs E.M. Grimble
Churchwarden

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

a Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with all applicable accounting standards, the Charities Act 2011, and the Charities SORP (FRS 102) effective from 1 January 2015 ("Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)").

The financial statements have been prepared under the historical cost convention except for Fixed Assets (Tangible and Investment), 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 that owe their affiliation to another body, nor those which are informal gatherings of church members.

The financial statements have been prepared on the accruals basis of accounting. Therefore all income and expenditure relating to the year is brought into the accounts in the year to which it relates irrespective of the date of payment or receipt.

b Fund accounting

Endowment fund - this relates to the Sustentation Fund, being a separate trust which was established in 1950 to ensure the costs of St Mary's clergy could be met in perpetuity. The capital of this fund must be retained permanently whilst any income derived from the endowment may be transferred to the General Fund, where it is used towards St Mary's Parish Share.

Restricted funds arise either where a donor has restricted the use of their donation by stipulating that it be spent in a certain way, or where funds have been raised specifying that they will be used for a specific activity. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which may be spent on the PCC's general purposes. Within unrestricted funds is the Lewis Fund, which was established to hold funds to be directed according to the discretion of St Mary's Churchwardens. Major gifts and legacies that are not otherwise restricted are directed into the Lewis Fund on the assumption that the donor of a large gift would intend for the funds to be used within St Mary's.

c Income

Planned giving, collections and similar donations are recognised when received. All incoming resources are accounted for gross.

Tax refunds are accrued on donations received in the year and for which a Gift Aid declaration has been received from the donor.

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.

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

d Expenditure

Resources expended are accounted for on an accruals basis and are accounted for gross.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2) of the Charities Act 1993.

All expenditure on consecrated or beneficed buildings is written off in the year it is incurred. Similarly expenditure on individual items costing under £5,000 is written off in the year it is incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. Material freehold property is revalued every 5 years unless circumstances indicate that a revaluation before the end of this period might materially affect the financial statements.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less a provision for amounts deemed to be uncollectable.

g Reserves

The Reserves Policy complies with the Charities Commission's best practice guidance "Charities and Reserves". The policy states that a minimum of 3 months' recurring non-discretionary expenditure should be held within free reserves (i.e. in the General Fund within unrestricted funds) at all times to ensure that costs can continue to be met in the short term if there is a sudden drop in income or an unexpected significant expense.

Monthly recurring non-discretionary expenditure has been calculated at £12,000 per calendar month for the current financial year and therefore a minimum of £36,000 is to be held in the General Fund. Any shortfall will be made up with a transfer from the Lewis Fund (also unrestricted).

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

2 INCOME				ALL	ALL
INCOME FROM:	Unrestricted	Restricted	Endowment	FUNDS	FUNDS
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
a Donations and Legacies					
Planned giving - Gift Aid donations	68,019	5,275	-	73,294	74,262
Planned giving - Tax Recovery	19,609	50	-	19,659	20,494
Weekly collections	6,637	-	-	6,637	10,219
Donations and other gifts	926	2,462	-	3,388	6,565
Legacies	352	11,000	-	11,352	162,550
Non-recurring one-off grants	760	-	-	760	-
	96,303	18,787		115,090	274,090
b Charitable Activities					
Fees from weddings, funerals etc	6,478	-	-	6,478	9,560
Sale of Parish Magazine & guides	1,674	-	-	1,674	2,051
	8,152		-	8,152	11,611
c Other Trading Activities					
Fundraising events:					
Christmas Bazaar	2,147	-	-	2,147	1,922
Other events	-	-	-	-	-
Other fundraising	653	1,449	-	2,102	2,033
	2,800	1,449	-	4,249	3,955
d Investments					
CBF investment income	3,086	843	6,867	10,796	11,462
M&G investment income	3,984	-	6,697	10,681	9,113
CBF deposit income and bank interest	44	-	1	45	157
Rental income	200	-	-	200	200
	7,314	843	13,565	21,722	20,932
TOTAL INCOME	114,569	21,079	13,565	149,213	310,588

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	ALL FUNDS 2023 £	ALL FUNDS 2022 £
3(a) EXPENDITURE ON RAISING FUNDS					
Stewardship costs	-	-	-	-	-
Fundraising costs	295	-	-	295	275
Total Expenditure on Raising Funds	295	-	-	295	275
3(b) EXPENDITURE ON CHARITABLE ACTIVITIES					
Mission and charitable giving:					
Donations to nominated charities	-	-	-	-	253
Contributions to Churches Together ⁽¹⁾	40	-	-	40	15
	40		-	40	268
Ministry:					
Parish Share	121,058	-	-	121,058	120,000
Other clergy costs	-	-	330	330	2,185
	121,058	-	330	121,388	122,185
Other Charitable Activities:					
Church running costs	30,064	-	-	30,064	27,654
Cost of Church services	3,667	1,528	-	5,195	4,347
Church repairs	2,062	3,185	-	5,247	5,670
Church Installation	6,648	-	-	6,648	-
Church major structure repairs ⁽²⁾	-	6,863	-	6,863	6,863
Church extension	-	-	-	-	1,342
Baptism & children's services	315	1,158	-	1,473	902
Parish magazine costs	870	-	-	870	729
Churchyard upkeep	3,603	3,187	-	6,790	2,803
Church office & admin	5,875	190	-	6,065	3,746
Rent payable	208	-	-	208	-
Sundry expenses	407	-	103	511	1,369
	53,719	16,111	103	69,934	55,425
Total Expenditure on Charitable Activities	174,818	16,111	433	191,362	177,878
TOTAL EXPENDITURE	175,113	16,111	433	191,657	178,153

(1) Contributions to Churches Together in Hutton & Shenfield and Brentwood Deanery Synod

(2) Bell Tower Structural work, additional £6.9k expenditure expected in 2024 for this project

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

4 Staff costs	2023	2022
	£	£
4(a) Wages and salaries	15,721	15,002

During the year the PCC had 3 employees (2022: 3), namely:

- part-time caretaker
- part-time Director of Music
- part-time Administrative Assistant

4(b) Payments to PCC members

Ministry and travelling expenses are reimbursed to the Rector. None of these expenses related to his role on the PCC.

Other sundry expenses incurred on behalf of the Church, such as photocopier paper and stamps, were reimbursed to the Churchwardens and other PCC members in the year, but all of these expenses were reimbursements of Church costs and not payment for any service.

5 Transfers between Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Investment income from Sustentation Fund	13,133	-	(13,133)
Total transfers between funds	13,133		(13,133)

The transfer between the Endowment (Sustentation) Fund to the General Fund relates to the transfer of investment income. Under the terms of the endowment, the net income from the Sustentation Fund may be transferred to General Funds as long as the capital remains within Endowment Funds.

There is also a transfer within Unrestricted Funds to keep the General Fund in line with the Reserves Policy detailed in Note 1(g).

The policy is to hold 3 months' outgoings within the General Fund and a transfer of £47,863 was required from the Lewis fund (unrestricted) in 2023 (2022: £26,638)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

6 Tangible Fixed Assets	2023	2022
	£	£
Freehold Land & Buildings		
Market value at beginning and end of the year	664,954	664,954

	Cost	Market Value	Revaluation Reserve
	£	£	£
Properties owned by the PCC:			
Church Cottage, 31 Hall Lane	-	650,000	650,000
Land at end of Garden of Remembrance	-	5,000	5,000
Land in Alexander Lane	-	4,000	4,000
Land between Church and Birley Grange	5,954	5,954	-
	5,954	664,954	659,000

There is no depreciation charged on any of the Freehold Land & Buildings. Material properties are revalued every 5 years unless circumstances indicate that a revaluation before the end of a 5 year period would have a material effect on the financial statements. The previous revaluation of Church Cottage in September 2020 gave a range of £650k - £675k. The PCC believes it is appropriate to retain the valuation of Church Cottage at £650k.

7 Fixed Assets - Investments	2023	2022
	£	£
Market value at start of year	572,890	640,555
Proceeds of sale of investment	-	-
Loss on sale of investment	-	-
Disposals in the year	-	-
Net unrealised (losses)/gains in the year	24,611	(67,665)
Market value at end of year	597,501	572,890

Historic cost disclosure:	2023	2022
	£	£
Historic cost at the start of the year	449,365	449,365
Less: disposals in the year	-	-
Historic cost at the end of the year	449,365	449,365

Net unrealised gains/(losses) on investment assets	24,611	(67,665)
Net realised gains/(losses) on sale of investment assets	-	-
Net realised & unrealised gains/(losses) on investment assets	24,611	(67,665)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

8 Debtors

	2023	2022
	£	£
Accrued Gift Aid recoverable - Unrestricted Funds	24,866	18,323
Accrued Income	1,477	-
Prepayments	813	2,206
	27,156	20,529

9 Deposits

	2023	2022
	£	£
Cost and Market Value at start of year	6,286	6,204
Interest income	200	82
Cost and Market Value at end of year	6,486	6,286

10 Creditors falling due within one year

	2023	2022
	£	£
Fee creditors	4,621	2,871
Deferred inscription income	3,983	2,690
Accruals	335	1,260
Charities Fund disbursements	946	1,218
	9,885	8,039

11 Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Tangible fixed assets	-	664,954	-	664,954
Investment fixed assets	204,310	31,103	362,088	597,501
Debtors	27,156	-	-	27,156
Deposits	-	3,213	3,273	6,486
Cash	14,820	91,642	9,065	115,528
Creditors	(8,939)	(946)	-	(9,885)
Net Assets	237,347	789,967	374,426	1,401,740

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

12 Statement of funds

	Bal b/fwd 1 Jan 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Realised & unrealised gains/(losses) £	Bal c/fwd 31 Dec 2023 £
Unrestricted Funds						
General Fund	36,000	114,117	(175,113)	60,996	-	36,000
Lewis Fund	239,113	452	-	(47,863)	9,645	201,347
	<u>275,113</u>	<u>114,569</u>	<u>(175,113)</u>	<u>13,133</u>	<u>9,645</u>	<u>237,347</u>
Restricted Funds						
Fabric Fund	15,250	13,500	(9,683)	-	-	19,067
Extension Fund	95,677	842	-	-	1,644	98,163
Churchyard Fund	341	2,762	(3,103)	-	-	0
Churchyard: Flowers	426	63	(84)	-	-	405
Memorial Garden	289	-	-	-	-	289
Young People Fund	1,616	1,811	(1,158)	-	-	2,269
Soft Furnishing Fund	1,304	-	-	-	-	1,304
Bell Fund	1,140	660	(554)	-	-	1,246
Choir Fund	1,526	1,440	(1,528)	-	-	1,438
Charities Fund	-	1,251	(1,251)	-	-	-
Flowers Fund	832	-	-	-	-	832
Fixed Asset Revaluation	664,954	-	-	-	-	664,954
	<u>783,355</u>	<u>22,329</u>	<u>(17,361)</u>	<u>0</u>	<u>1,644</u>	<u>789,967</u>
Endowment Fund						
Sustentation Fund	361,105	13,565	(433)	(13,133)	13,322	374,426
	<u>361,105</u>	<u>13,565</u>	<u>(433)</u>	<u>(13,133)</u>	<u>13,322</u>	<u>374,426</u>
Total funds	<u>1,419,573</u>	<u>150,463</u>	<u>(192,907)</u>	<u>-</u>	<u>24,611</u>	<u>1,401,740</u>

Report to the members of
On accounts for the year ended
Respective responsibilities of
trustees and examiner

the PCC of St. Mary the Virgin Shenfield (Charity No. 1131547)

31st December 2023 which are attached to this report.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent
examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act: and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met: or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

9/5/2024

Name

ALAN JAMES WARD

Relevant professional
qualification

Member of the Institute of Chartered Accountants in England and Wales

Address:

"Tangletrees"
21 Worrin Road
Shenfield, Essex
CM15 8DE

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SHENFIELD

England & Wales - Charity number 1131547

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE PARISH OF
ST MARY THE VIRGIN, SHENFIELD**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Parochial Church Council of the Parish of St Mary the Virgin, Shenfield

Trustees' Report

Aims and Purposes

The Parochial Church Council of the Parish of St Mary the Virgin, Shenfield (hereafter "the PCC") has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical Parish and among Church members living in surrounding areas, the whole mission of the Church: pastoral, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the physical Church of St Mary the Virgin, Shenfield (hereafter "St Mary's" or "the Church").

Objectives and Activities

The PCC is committed to welcoming local people to worship at St Mary's and to become part of our Parish community. The PCC maintains an overview of worship throughout the Parish and makes suggestions on how our services can involve the various groups within the Parish profile. Our services and worship put faith into practice through prayer and scripture, music and the Eucharist.

When planning our activities for the year, the Incumbent (at present the Churchwardens) and the PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our Parish community through:

- worship and prayer
- provision of pastoral care for people living in the Parish
- missionary and outreach work

To facilitate this work it is important that we maintain the fabric of St Mary's Church.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the week and over the year that our community finds both beneficial and spiritually fulfilling.

At the 9.30am Parish Eucharist, the Footsteps creche (led by Debbie Catton) for younger children has been reintroduced this year following the coronavirus restrictions and a Trekkers table for older children has been introduced at the back of the Church for the 2nd and 3rd Sundays.

For those seeking a quieter and more reflective environment for worship, there are early and late services on Sundays (including Evensong on the first Sunday of the month), plus a mid-morning Eucharist service on Thursdays.

The ministry team aims to make services welcoming and easy to follow. Booklets are produced to ensure that both regular worshippers and visitors alike can follow the services and understand the

message of the Gospel. We are hoping our new Incumbent will be keen to share with the congregation the variety and richness of Christian liturgy. Suzanna Brooks, our Director of Music, liaises with the Incumbent to ensure that the music complements the changing themes of the liturgical year.

During 2022, following the relaxation of Covid restrictions, the church was able to resume the pattern established previously of celebrations of the Eucharist at 08.00 and 09.30 on Sundays; and at 11.00 a.m. on Thursday mornings. This year the church was able to hold a Christingle service and 3 Family Carol services for the first time since 2019.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life; in marriage, public vows are exchanged with God's blessing; and through funeral services, friends and family express their grief, give thanks for the life of the departed and commend their soul to God's keeping. In 2022 at St Mary's we celebrated 56 baptisms (2021: 31) and 2 marriages (2021: 1). Additionally, the ministry team led a total of 16 funeral services (2021: 18): 13 services in Church, 3 services elsewhere and 13 interments of ashes. (2021: 11, 7 and 15 respectively).

We are delighted to welcome both children (Year 6 and over) and adults to learn more about their faith through Confirmation classes and then affirm their faith fully by being confirmed. 16 people were confirmed in 2022 (2021: 38). At 31 December 2022 there were 505 parishioners on the Church Electoral Roll (2021: 488), 227 of whom are resident in the Parish and 278 outside of the Parish (2021: 318 and 170 respectively). The Electoral Roll was renewed in 2019 so the new roll was approved at the APCM in 2020.

Pastoral Care

Activities normally undertaken by St Mary's Church prior to the introduction of Coronavirus restrictions include the following:

Footprints, a mother and toddler group run by a team from St Mary's. In February each year there is a Baptism Party for the families of those baptised in the previous year, but this was cancelled in 2022 due to the Coronavirus situation. A Baptism Preparation Team visits families and provides support on the day of the service.

A Book Group and a Craft Hub both offer company/fellowship whilst raising funds to support St Mary's chosen charities.

During the pandemic, the weekly 'TheLink' - distributed across the parish in electronic form - has lived up to its name. In addition to parish news, those in need as well as departed loved ones are listed, to be remembered and prayed for at services.

A team of volunteers, organised by St Mary's members, has provided invaluable assistance to the elderly and vulnerable in the Brentwood area during the Coronavirus pandemic restrictions, dealing with shopping requests, deliveries and any emergencies.

Other groups that usually meet regularly are St Mary's Open Branch (led by Rosemary Eaton since September 2022), Shenfield Mothers' Union (led by Heather Mann), and the Dads' Group (led by Father Chris Mann until 11 September 2022). St Mary's Open Branch resumed their monthly

meetings from September 2021 following Coronavirus pandemic restrictions. In January 2022 the Mothers' Union went into abeyance as no leader could be found to take over from Heather Mann who had completed her three year term of office.

Mission

Each year St Mary's supports a number of charities nominated by the Mission and Unity Committee. These comprise of a variety of local, national and international charities. This charitable giving is an expression of our faith at St Mary's Church. The committee has met for the first time post pandemic in 2022 and decided to continue to support all of our previous charities from 2021, and will look to revise this list for 2023.

In 2022 a total of £253 was raised for the St Mary's nominated charities (2021: £607) purely through Easy fundraising, in the absence of any particular social groups supporting the Charities fund, fund raising projects or Change for Good pots. This makes a total of £19.50 to each of the 13 chosen charities for 2022.

In addition, a total of £1,199 (before Gift Aid) was collected on behalf of specific charities in 2022 (2021: £1,191).

	2022 £		2021 £
Children's Society (collecting boxes)	278		578
Crisis (collected in Church in December)	117		103
Norway House	804		510
Total collected on behalf of specific charities	1,199		1,191

All of the above figures are stated before any Gift Aid that the recipient charities may reclaim.

The Christmas Bazaar held in 2022 was a success raising £1.9k, and this money was put towards Church funds for 2022 (2021: £nil)

Members of the congregation also volunteer directly with Brentwood Street Pastors, Brentwood Foodbank, Mothers' Union, foodbank.community and Hutton & Shenfield Union church, Community Food Pantry amongst other charities.

Financial Review

Income

Total income in 2022 was £311k (2021: £168k), representing an increase of £143k. 3 legacies totalling £162,550 were received in 2022 (2021: £35,370).

Our regular tax-efficient giving has increased following previous number of years of decline. Tax efficient income via the Parish Giving Scheme meant that for a number of donations we received the Gift Aid automatically in the same month instead of waiting until after the end of the tax year to make a claim. The PCC continues to enthusiastically promote this scheme.

Weekly collections and donations were higher than in the prior year at £17k (2021: £11k) as a result of the Church having more regular services in 2022 than in 2021. The focus has been to continue to encourage giving via the Parish Giving Scheme during 2022.

Fee income relating to fees from weddings, funerals and baptisms increased this year and totalled £10k (2021: £8k).

Investment income has increased to £21k (2021: £20k).

Expenditure

As a result of a number of factors, total expenditure in 2022 increased to £178k compared to £160k in 2021. Of this, our biggest cost was Parish Share at £120k (2021: £120k). The actual amount paid to the Diocese was 75.0% of our budgeted share request of £160.1k (2021: 77.0%), resulting in an underpayment to the Diocese of £40.1k (2021: £35.9k underpayment).

However, we could not have even met the £120k made without transferring funds from the Lewis Fund to the General Fund. In 2022, £26.6k was transferred from the Lewis Fund in order to fulfil the payments made to the Diocese in the year.

	2022 share request £
Direct ministry costs	51,996
Contribution to future training	16,725
Contribution to services to Parishes	17,379
Contribution to other shared costs	11,366
Sub-total: Gross Ministry Costs	97,466
Mutual Support Contribution	63,905
Less: fee credits	(1,321)
Total Benefice share request	160,050

The 2023 Parish Share calculation has been revised following a period of consultation by the Diocese. The Parish Share is calculated at the Deanery level and then allocated to the respective Parishes. St Mary's 2023 Share request for 2023 is as follows:

	2023 share request £
Total Parish share request	122,281¹

The increase in expenditure in non-Parish share costs to £58.2k in 2022 is as a result of the Church having more regular services in 2022 than in 2021. Some church repairs such as to the Bell Tower have also been instructed. The PCC have also maintained a strong focus on expenditure in light of the fall of income in recent years.

Church Office & Admin costs have increased to £3.7k (2021: £3.3k). Prior to 2019 our banking services from Barclays were always free of charge but in 2019 they began charging for their services and in 2022 charged the church £0.6k (2021: £0.6k).

Church Running costs have increased to £27.6k (2021: £21.2k), noting an increase in staff costs in 2022.

¹ Amount can be reduced by 1% if Parish pays in full by monthly Direct Debit

Net income and other gains & losses

Net income before transfers and unrealised investment losses was £132k (2021: net income of £7.4k).

The investment portfolio made an unrealised loss in 2022 of £68k due to the fall in global markets in 2022, in contrast to the unrealised investment gain of £41k in 2021.

Reserves

A full breakdown of the movement in Reserves in the year and the position as at 31 December 2022 can be seen in Note 12 (Statement of Funds).

Some of our historic reserves, such as the Fabric and Churchyard Funds, have been depleted by expenditure over the past few years. To avoid further depleting the Lewis Fund, it is advisable to fundraise for specific planned expenses such as landscaping the Garden of Remembrance, Church and Churchyard repairs, and replacing old or outdated items.

Structure, Governance and Management

The PCC is responsible for making decisions on all matters of general concern and importance to the Parish, including deciding on how the PCC funds are to be spent.

The full PCC meets five times a year. Given its wide responsibilities, the PCC has a number of committees, each of which may deal with a particular aspect of Parish life. These committees are all responsible to the PCC and report back to it regularly, with reports of their discussions being received by the full PCC and discussed as necessary.

In addition to these meetings, the Church Representation Rules require that an Annual Parochial Church Meeting (APCM) be held before 31 May each year. All members registered on the Electoral Roll are entitled to attend.

At the APCM, the financial accounts and other reports on the business of the Parish are presented to the attendees. Attendees are also asked to vote on the appointment of PCC members for the 12 month period until the next APCM.

Appointment of PCC members

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of Shenfield PCC comprises a number of *ex officio* appointments plus 10 elected members.

The *ex officio* members, who are automatically PCC members as a result of the office they hold, include the incumbent, the churchwardens, the Reader/Licensed Lay Minister and Deanery Synod representatives. With the exception of the incumbent and the Reader/Licensed Lay Minister, these officers are elected or re-elected to their posts at the APCM; annually for Churchwardens, and every 3 years for Deanery Synod representatives.

Deputy churchwardens, appointed to assist the Churchwardens with their duties, are not *ex officio* members under the Church Representation Rules. However they may, if they choose, stand for election as an elected PCC member.

The 10 elected PCC members must all have communicated in the Parish Church at least 3 times in the previous year and be on the Electoral Roll of the Parish. Individuals must first be nominated for election to the PCC by a proposer and a seconder. If there are 10 nominees or fewer, the attendees of the APCM will be asked to vote by a show of hands to elect these nominees to the PCC. In the event that there are more than 10 nominees, a formal vote will be taken.

As the incumbent during 2022 until his retirement, the Reverend Christopher Mann held the position of PCC Chairman.

Deanery Synod

Seven members of the PCC sat on the Deanery Synod during 2022 (2021: 7). This provides the PCC with an important link between the Parish and the wider structures of the Church.

Administrative information

St Mary's Church is situated on Hall Lane, Shenfield. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity registered with the Charity Commission (registration number 1131547).

The following PCC members served during the financial year to 31 December 2022 and until the date that this Report was approved, subject to the dates of appointment and retirement below:

Ex Officio members

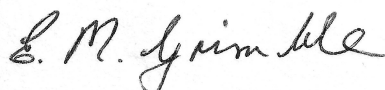
The Reverend Christopher Mann	Rector / PCC Chair / Deanery Synod (1)
Ian Eaton	Churchwarden
Edna Grimble	Churchwarden / Deanery Synod
Paul Betts	Reader / Licensed Lay Minister / Deanery Synod
Molly Hoyle	Deanery Synod
Pauline Sweetingham	Deanery Synod

Elected and co-opted members

Andrew Barton	Chair of Trustees of Mid-Essex Anglican Academy Trust (2)
Paul Bradbury	Treasurer
John Bridger	Fabric Officer
Bill Hindley	Tree Officer (2)
Pat Masters	PCC Secretary
Juliet Masterson	(co-opted from 26 July 2022)
Rachel Patel	(from 2022 APCM)
Norman Randall	Communications
Linda Ward	Land Officer

(1) Retired on 30 November 2022. Took last service in St Marys Church on 11 September 2022

(2) Deanery Synod (co-opted)



Approved by the PCC on 8 May 2023 and signed on their behalf by
Edna Grimble (Vice Chairman) in absence of an Incumbent

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

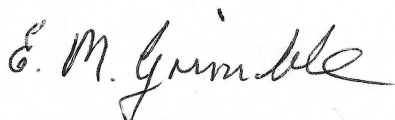
		2022	2022	2022	2022	2021
	Note	Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
INCOME FROM:						
Donations and Legacies	2a	268,438	5,652	-	274,090	139,113
Charitable Activities	2b	11,611	0	-	11,611	8,280
Other Trading Activities	2c	3,401	554	-	3,955	15
Investments	2d	7,028	847	13,057	20,932	20,356
TOTAL		290,478	7,053	13,057	310,588	167,764
EXPENDITURE ON:						
Raising Funds	3a	275	-	-	275	-
Charitable Activities	3b	171,890	5,572	416	177,878	160,318
TOTAL		172,165	5,572	416	178,153	160,318
Net (expenditure)/income before transfers		118,313	1,481	12,641	132,435	7,446
Transfers between funds	5	12,641	0	(12,641)	-	-
Net (expenditure)/income after transfers		130,954	1,481	0	132,435	7,446
Other recognised gains/(losses):						
Unrealised gains/(losses) on investments	7	(22,982)	(4,567)	(40,116)	(67,665)	41,362
Net movement in funds		107,972	(3,086)	(40,116)	64,770	48,808
Total funds brought forward	12	167,141	786,441	401,221	1,354,803	1,305,995
Total funds carried forward	12	275,113	783,355	361,105	1,419,573	1,354,803

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

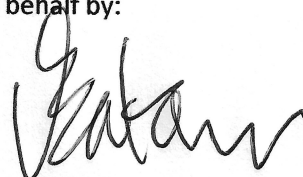
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible Assets	6	664,954	664,954
Investments	7	572,890	640,555
		<u>1,237,844</u>	<u>1,305,509</u>
CURRENT ASSETS			
Debtors	8	20,529	13,169
Investments - Deposits	9	6,286	6,204
Cash at bank and in hand		162,953	37,515
		<u>189,768</u>	<u>56,888</u>
LIABILITIES			
Creditors: amounts falling due within one year	10	(8,039)	(7,594)
		<u>181,729</u>	<u>49,294</u>
NET CURRENT ASSETS			
		<u>181,729</u>	<u>49,294</u>
TOTAL NET ASSETS			
	11	<u>1,419,573</u>	<u>1,354,803</u>
FUNDS			
Unrestricted	12	275,113	167,141
Restricted	12	783,355	786,441
Endowment	12	361,105	401,221
TOTAL FUNDS			
		<u>1,419,573</u>	<u>1,354,803</u>

Approved by the Parochial Church Council on 8 May 2023 and signed on its behalf by:



Mrs E.M. Grimble
Vice Chairman (in
absence of an
Incumbent) /
Churchwarden



Mr I Eaton
Churchwarden

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

a Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with all applicable accounting standards, the Charities Act 2011, and the Charities SORP (FRS 102) effective from 1 January 2015 ("Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)").

The financial statements have been prepared under the historical cost convention except for Fixed Assets (Tangible and Investment), 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 that owe their affiliation to another body, nor those which are informal gatherings of church members.

The financial statements have been prepared on the accruals basis of accounting. Therefore all income and expenditure relating to the year is brought into the accounts in the year to which it relates irrespective of the date of payment or receipt.

b Fund accounting

Endowment fund - this relates to the Sustentation Fund, being a separate trust which was established in 1950 to ensure the costs of St Mary's clergy could be met in perpetuity. The capital of this fund must be retained permanently whilst any income derived from the endowment may be transferred to the General Fund, where it is used towards St Mary's Parish Share.

Restricted funds arise either where a donor has restricted the use of their donation by stipulating that it be spent in a certain way, or where funds have been raised specifying that they will be used for a specific activity. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which may be spent on the PCC's general purposes. Within unrestricted funds is the Lewis Fund, which was established to hold funds to be directed according to the discretion of St Mary's Churchwardens. Major gifts and legacies that are not otherwise restricted are directed into the Lewis Fund on the assumption that the donor of a large gift would intend for the funds to be used within St Mary's.

c Income

Planned giving, collections and similar donations are recognised when received. All incoming resources are accounted for gross.

Tax refunds are accrued on donations received in the year and for which a Gift Aid declaration has been received from the donor.

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.

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2022

d Expenditure

Resources expended are accounted for on an accruals basis and are accounted for gross.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2) of the Charities Act 1993.

All expenditure on consecrated or beneficed buildings is written off in the year it is incurred. Similarly expenditure on individual items costing under £5,000 is written off in the year it is incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. Material freehold property is revalued every 5 years unless circumstances indicate that a revaluation before the end of this period might materially affect the financial statements.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less a provision for amounts deemed to be uncollectable.

g Reserves

The Reserves Policy complies with the Charities Commission's best practice guidance "Charities and Reserves". The policy states that a minimum of 3 months' recurring non-discretionary expenditure should be held within free reserves (i.e. in the General Fund within unrestricted funds) at all times to ensure that costs can continue to be met in the short term if there is a sudden drop in income or an unexpected significant expense.

Monthly recurring non-discretionary expenditure has been calculated at £12,000 per calendar month for the current financial year and therefore a minimum of £36,000 is to be held in the General Fund. Any shortfall will be made up with a transfer from the Lewis Fund (also unrestricted).

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2022

2 INCOME				ALL	ALL
INCOME FROM:	Unrestricted	Restricted	Endowment	FUNDS	FUNDS
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
a Donations and Legacies					
Planned giving - Gift Aid donations	73,307	955	-	74,262	74,160
Planned giving - Tax Recovery	19,869	625	-	20,494	18,446
Weekly collections	10,219	-	-	10,219	6,593
Donations and other gifts	2,493	4,072	-	6,565	2,146
Legacies	162,550	-	-	162,550	35,370
Non-recurring one-off grants	-	-	-	-	2,398
	268,438	5,652		274,090	139,113
b Charitable Activities					
Fees from weddings, funerals etc	9,560	-	-	9,560	8,238
Sale of Parish Magazine & guides	2,051	-	-	2,051	42
	11,611		-	11,611	8,280
c Other Trading Activities					
Fundraising events:					
Christmas Bazaar	1,922	-	-	1,922	-
Other events	-	-	-	-	15
Other fundraising	1,479	554	-	2,033	-
	3,401	554	-	3,955	15
d Investments					
CBF investment income	3,498	847	7,117	11,462	11,634
M&G investment income	3,175	-	5,938	9,113	8,457
CBF deposit income and bank interest	155	-	2	157	65
Rental income	200	-	-	200	200
	7,028	847	13,057	20,932	20,356
TOTAL INCOME	290,478	7,053	13,057	310,588	167,764

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2022

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	ALL FUNDS 2022 £	ALL FUNDS 2021 £
3(a) EXPENDITURE ON RAISING FUNDS					
Stewardship costs	-	-	-	-	-
Fundraising costs	275	-	-	275	-
Total Expenditure on Raising Funds	275	-	-	275	-
3(b) EXPENDITURE ON CHARITABLE ACTIVITIES					
Mission and charitable giving:					
Donations to nominated charities	-	253	-	253	1,053
Contributions to Churches Together ⁽¹⁾	15	-	-	15	-
	15	253	-	268	1,053
Ministry:					
Parish Share	120,000	-	-	120,000	120,000
Other clergy costs	1,873	-	312	2,185	2,100
	121,873	-	312	122,185	122,100
Other Charitable Activities:					
Church running costs	26,138	1,516	-	27,654	21,217
Cost of Church services	4,297	50	-	4,347	2,341
Church repairs	5,670	-	-	5,670	6,138
Church major structure repairs ⁽²⁾	6,863	-	-	6,863	-
Church extension	-	1,342	-	1,342	-
Baptism & children's services	-	902	-	902	150
Parish magazine costs	729	-	-	729	98
Churchyard upkeep	1,294	1,509	-	2,803	3,613
Church office & admin	3,746	-	-	3,746	3,308
Rent payable	-	-	-	-	208
Sundry expenses	1,265	-	104	1,369	92
	50,002	5,319	104	55,425	37,165
Total Expenditure on Charitable Activities	171,890	5,572	416	177,878	160,318
TOTAL EXPENDITURE	172,165	5,572	416	178,153	160,318

(1) Contributions to Churches Together in Hutton & Shenfield and Brentwood Deanery Synod

(2) Bell Tower Structural work, additional £11.5k expenditure expected in 2023 for this project

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2022

4 Staff costs	2022	2021
	£	£
4(a) Wages and salaries	15,002	12,954

During the year the PCC had 3 employees (2021: 3), namely:

- part-time caretaker
- part-time Director of Music
- part-time Administrative Assistant

4(b) Payments to PCC members

Ministry and travelling expenses are reimbursed to the Rector. None of these expenses related to his role on the PCC.

Other sundry expenses incurred on behalf of the Church, such as photocopier paper and stamps, were reimbursed to the Churchwardens and other PCC members in the year, but all of these expenses were reimbursements of Church costs and not payment for any service.

5 Transfers between Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Investment income from Sustentation Fund	12,641	-	(12,641)
Total transfers between funds	12,641		(12,641)

The transfer between the Endowment (Sustentation) Fund to the General Fund relates to the transfer of investment income. Under the terms of the endowment, the net income from the Sustentation Fund may be transferred to General Funds as long as the capital remains within Endowment Funds.

There is also a transfer within Unrestricted Funds to keep the General Fund in line with the Reserves Policy detailed in Note 1(g).

The policy is to hold 3 months' outgoings within the General Fund and a transfer of £26,638 transfer was required from the Lewis fund (unrestricted) in 2022 (2021: £nil)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2022

6 Tangible Fixed Assets	2022	2021
	£	£
Freehold Land & Buildings		
Market value at beginning and end of the year	664,954	664,954

	Cost	Market Value	Revaluation Reserve
	£	£	£
Properties owned by the PCC:			
Church Cottage, 31 Hall Lane	-	650,000	650,000
Land at end of Garden of Remembrance	-	5,000	5,000
Land in Alexander Lane	-	4,000	4,000
Land between Church and Birley Grange	5,954	5,954	-
	5,954	664,954	659,000

There is no depreciation charged on any of the Freehold Land & Buildings. Material properties are revalued every 5 years unless circumstances indicate that a revaluation before the end of a 5 year period would have a material effect on the financial statements. The previous revaluation of Church Cottage in September 2020 gave a range of £650k - £675k. The PCC believes it is appropriate to retain the valuation of Church Cottage at £650k.

7 Fixed Assets - Investments	2022	2021
	£	£
Market value at start of year	640,555	599,193
Proceeds of sale of investment	-	-
Loss on sale of investment	-	-
Disposals in the year	-	-
Net unrealised (losses)/gains in the year	(67,665)	41,362
Market value at end of year	572,890	640,555

Historic cost disclosure:	2022	2021
	£	£
Historic cost at the start of the year	449,365	449,365
Less: disposals in the year	-	-
Historic cost at the end of the year	449,365	449,365

Net unrealised gains/(losses) on investment assets	(67,665)	41,362
Net realised gains/(losses) on sale of investment assets	-	-
Net realised & unrealised gains/(losses) on investment assets	(67,665)	41,362

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2022

8 Debtors

	2022	2021
	£	£
Accrued Gift Aid recoverable - Unrestricted Funds	18,323	12,270
Prepayments	2,206	899
	20,529	13,169

9 Deposits

	2022	2021
	£	£
Cost and Market Value at start of year	6,204	6,200
Interest income	82	4
Cost and Market Value at end of year	6,286	6,204

10 Creditors falling due within one year

	2022	2021
	£	£
Fee creditors	2,871	4,172
Deferred inscription income	2,690	1,480
Accruals	1,260	774
Charities Fund disbursements	1,218	1,168
	8,039	7,594

11 Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	£	£	£	£
Tangible fixed assets	-	664,954	-	664,954
Investment fixed assets	194,666	29,460	348,764	572,890
Debtors	20,529	-	-	20,529
Deposits	-	3,156	3,130	6,286
Cash	66,739	87,003	9,211	162,953
Creditors	(6,821)	(1,218)	-	(8,039)
Net Assets	275,113	783,355	361,105	1,419,573

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2022

12 Statement of funds

	Bal b/fwd 1 Jan 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Realised & unrealised gains/(losses) £	Bal c/fwd 31 Dec 2022 £
Unrestricted Funds						
General Fund	40,955	127,931	(172,165)	39,279	-	36,000
Lewis Fund	126,186	162,550	-	(26,638)	(22,984)	239,113
	<u>167,141</u>	<u>290,481</u>	<u>(172,165)</u>	<u>12,641</u>	<u>(22,984)</u>	<u>275,113</u>
Restricted Funds						
Fabric Fund	15,000	250	-	-	-	15,250
Extension Fund	100,738	847	(1,342)	-	(4,566)	95,677
Churchyard Fund	-	868	(527)	-	-	341
Churchyard: Flowers	250	487	(311)	-	-	426
Memorial Garden	960	-	(671)	-	-	289
Young People Fund	100	2,418	(902)	-	-	1,616
Soft Furnishing Fund	1,304	-	-	-	-	1,304
Bell Fund	1,069	409	(338)	-	-	1,140
Choir Fund	1,184	1,520	(1,178)	-	-	1,526
Charities Fund	-	253	(253)	-	-	-
Flowers Fund	882	-	(50)	-	-	832
Fixed Asset Revaluation	664,954	-	-	-	-	664,954
	<u>786,441</u>	<u>7,052</u>	<u>(5,572)</u>	<u>0</u>	<u>(4,566)</u>	<u>783,355</u>
Endowment Fund						
Sustentation Fund	401,221	13,057	(416)	(12,641)	(40,116)	361,105
	<u>401,221</u>	<u>13,057</u>	<u>(416)</u>	<u>(12,641)</u>	<u>(40,116)</u>	<u>361,105</u>
Total funds	<u>1,354,803</u>	<u>310,590</u>	<u>(178,153)</u>	<u>-</u>	<u>(67,667)</u>	<u>1,419,573</u>

Report to the members of
On accounts for the year ended
Respective responsibilities of
trustees and examiner

the PCC of St. Mary the Virgin Shenfield (Charity No. 1131547)

31st December 2022 which are attached to this report.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent
examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Signed:



Date:

9th May 2023

Name

ALAN JAMES WARD

Relevant professional
qualification

Member of the Institute of Chartered Accountants in England and Wales

Address:

"Tangletrees"
21 Worrin Road
Shenfield, Essex
CM15 8DE

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SHENFIELD

England & Wales - Charity number 1131547

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE PARISH OF
ST MARY THE VIRGIN, SHENFIELD**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Parochial Church Council of the Parish of St Mary the Virgin, Shenfield

Trustees' Report

Aims and Purposes

The Parochial Church Council of the Parish of St Mary the Virgin, Shenfield (hereafter "the PCC") has the responsibility of co-operating with the incumbent, the Reverend Christopher Mann (also referred to hereafter as "Father Chris"), in promoting in the ecclesiastical Parish and among Church members living in surrounding areas, the whole mission of the Church: pastoral, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the physical Church of St Mary the Virgin, Shenfield (hereafter "St Mary's" or "the Church").

Objectives and Activities

The PCC is committed to welcoming local people to worship at St Mary's and to become part of our Parish community. The PCC maintains an overview of worship throughout the Parish and makes suggestions on how our services can involve the various groups within the Parish profile. Our services and worship put faith into practice through prayer and scripture, music and the Eucharist.

When planning our activities for the year, the incumbent and the PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our Parish community through:

- worship and prayer
- provision of pastoral care for people living in the Parish
- missionary and outreach work

To facilitate this work it is important that we maintain the fabric of St Mary's Church.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the week and over the year that our community finds both beneficial and spiritually fulfilling.

At the 9.30am Parish Eucharist, the Footsteps creche (led by Debbie Catton) for younger children and Trekkers for older children remains suspended since 2020.

For those seeking a quieter and more reflective environment for worship, there are early and late services on Sundays (including Evensong on the first Sunday of the month), plus a mid-morning Eucharist service on Thursdays.

The ministry team aims to make services welcoming and easy to follow. Booklets are produced to ensure that both regular worshippers and visitors alike can follow the services and understand the message of the Gospel. Father Chris is keen to share with the congregation the variety and richness of Christian liturgy. Suzanna Brooks, our Director of Music, liaises with Father Chris to ensure that the music complements the changing themes of the liturgical year.

The church was closed for public worship after the services on Christmas Day 2020 until Easter Day 2021 (4th April). During those months, the Eucharist was celebrated in church every Sunday by the Rector, accompanied by his wife, and live streamed on the parish Facebook page. On Easter Day, the pattern established previously of celebrations of the Eucharist at 08.00, 09.30 and 11.00 a.m. on Sundays was resumed; and at 11.00 a.m. on Thursday mornings. The celebration of the Eucharist at 11.00 a.m. on Sunday took place for the last time on 27th June, to free up time for baptisms to take place. By the end of 2021, the emergence of the omicron variant forced the cancellation of the 'bigger' Advent and Christmas services – notably the Christingle and Christmas Eve Family Carol Services, for the second year running.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life; in marriage, public vows are exchanged with God's blessing; and through funeral services, friends and family express their grief and give thanks for the life of the departed and commend their soul to God's keeping. In 2021 at St Mary's we celebrated 31 baptisms (2020: 11) and 1 marriage (all other 2021 bookings all postponed until 2022) (2020: 0). Additionally the ministry team led a total of 18 funeral services (2020: 24): 11 services in Church, 7 services elsewhere and 15 interments of ashes. (2020: 9, 8 and 7 respectively).

We are delighted to welcome both children (Year 6 and over) and adults to learn more about their faith through Confirmation classes and then affirm their faith fully by being confirmed. 38 people were confirmed in 2021 over three different services. At 31 December 2021 there were 488 parishioners on the Church Electoral Roll (2020: 473), 318 of whom are resident in the Parish and 170 outside of the Parish (2020: 316 and 157 respectively). The Electoral Roll was renewed in 2019 so the new roll was approved at the APCM in 2020.

Pastoral Care

Activities normally undertaken by St Mary's Church prior to the introduction of Coronavirus restrictions include the following:

Footprints, a mother and toddler group is run by a team from St Mary's. In February each year there is a Baptism Party for the families of those baptised in the previous year but this was cancelled in 2021 due to the Coronavirus situation. A Baptism Preparation Team visits families and provides support on the day of the service.

Visits are made to the housebound and elderly, with monthly visits to Old Shenfield Place care home to offer conversation, hymn singing and communion to the residents.

A Book Group and a Craft Hub both offer company/fellowship whilst raising funds to support St Mary's chosen charities.

During the pandemic, the weekly 'The Link' - distributed across the parish in electronic form - has lived up to its name. In addition to parish news, those in need as well as departed love ones are listed, to be remembered and prayed for at services.

A team of volunteers, organised by St Mary's members, has provided invaluable assistance to the elderly and vulnerable in the Brentwood area during the Coronavirus pandemic restrictions, dealing with shopping requests, deliveries and any emergencies.

Other groups that usually meet regularly are St Mary's Open Branch (led by past Presidents whilst a permanent President is sought), Shenfield Mothers' Union (led by Heather Mann), and the Dads' Group (led by Father Chris Mann). St Mary's Open Branch resumed their monthly meetings from September 2021 following Coronavirus pandemic restrictions. In January 2022 the Mothers' Union went into abeyance as no leader could be found to take over from Heather Mann who had completed her three year term of office.

Mission

Helping those in need is an expression of our faith at St Mary's Church. The Mission and Unity Committee is responsible for nominating charities for St Mary's to support. The committee has not met since 2020 but we have continued to support all of our previous charities in 2021, with the exception of 'Crossroads Care' which has now ceased to operate.

In 2021 a total of £607 was raised for the St Mary's nominated charities (2020: £1,459) through donations and Easy fundraising, and in the absence of any particular fund raising projects. A total of £288 is has also been added from cheques issued in 2018 and 2019 for a charity which was then disbanded. This makes a total of £896 to be allocated in 2021.

In addition, a total of £1,191 (before Gift Aid) was collected on behalf of specific charities in 2021 (2020: £727).

	2021 £	2020 £
Children's Society (collecting boxes)	578	257
Crisis (collected in Church in December)	103	_*
Norway House	510	470
Total collected on behalf of specific charities	1,191	727

*No collection due to the Coronavirus pandemic

All of the above figures are stated before any Gift Aid that the recipient charities may reclaim.

There was no Christmas Bazaar held in 2021 due to the pandemic and Parish Hall availability, so this was a significant loss for our fundraising (2020: £nil)

Members of the congregation also volunteer directly with Brentwood Street Pastors, Brentwood Foodbank, Mothers' Union, foodbank.community and Brentwood Single Parent pop-up foodbank, amongst other charities.

Financial Review

Income

Total income in 2021 was £168k (2020: £142k), representing an increase of £26k. Three legacies totalling £35,370 were received in 2021 (2020: £20,252).

Our regular tax-efficient giving has increased following a previous number years of decline. Tax efficient income via the Parish Giving Scheme meant that for a number of donations we received the Gift Aid automatically in the same month instead of waiting until after the end of the tax year to make a claim. The PCC continues to enthusiastically promote this scheme.

Weekly collections and donations were lower than prior year at £11k (2020: £15k) but the focus has been to encourage giving via the Parish Giving Scheme during 2021.

Fee income relating to fees from weddings, funerals and baptisms declined this year and totalled £8k (2020: £4.5k).

Investment income is slightly down at £20k (2020: £21k).

Expenditure

As a result of a number of factors, total expenditure in 2021 increased slightly to £160k compared to £158k in 2020. Of this, our biggest cost was Parish Share at £120k (2020: £120k). The actual amount paid to the Diocese was 77.0% of our budgeted share request of £155.9k (2020: 78.0%), resulting in an underpayment to the Diocese of £35.9k (2020: £33.8k underpayment).

In order to pay our full 2021 share request, we would have had to have transferred a total of £30.9k from the Lewis Fund (2020: £70.4k). Doing this would rapidly diminish the Lewis Fund to nothing and leave the PCC exposed on how to meet the costs of repairs and running costs.

The Parish Share scheme is a Benefice assessment which splits the amounts requested by the Diocese between Gross Ministry Costs and a Mutual Support Contribution:

	2022 share request £		2021 share request £
Direct ministry costs	51,996		51,097
Contribution to future training	16,725		14,488
Contribution to services to Parishes	17,379		15,000
Contribution to other shared costs	11,366		9,882
Sub-total: Gross Ministry Costs	97,466		90,467
Mutual Support Contribution	63,905		65,394
Less: fee credits	(1,321)		
Total Benefice share request	160,050		155,861

The smaller expenditure in non-Parish share costs continues the 2020 trend into 2021 to an amount of £37.1k and is mainly due to lower Church Repair costs and lower cost of Church services due to the building being closed as a result of the Coronavirus pandemic. The PCC have also maintained a strong focus on expenditure in light of the fall of income in recent years.

Church Office & Admin costs have decreased to £3.3k (2019: £3.9k). Of this £1.7k relates to Churchdesk (2019: £1.9k). Prior to 2019 our banking services from Barclays were always free of charge but in 2019 they began charging for their services and in 2021 charged the church £0.6k (2019: £0.9k).

Church Running costs have decreased from £23.1k in 2020 to £21.2k, noting increased staff costs in 2021 but with a reduction in utility costs. However the PCC benefitted from the UK Government's furlough scheme for two of the employees' non-working time.

Net income and other gains & losses

Net income before transfers and unrealised investment losses was £7.4k (2020: net expenditure of £16.4k). Our Diocesan payments remained at £120k, and in addition there were no large purchases in the year.

The investment portfolio made an unrealised gain in 2021 of £41k, in contrast to the unrealised investment loss of £8.5k seen by the decrease in global markets in 2020. Of this, £31k relates to the Sustentation (Endowment) Fund and therefore does not increase reserves available for general use.

Reserves

A full breakdown of the movement in Reserves in the year and the position as at 31 December 2021 can be seen in Note 12 (Statement of Funds).

Some of our historic reserves, such as the Fabric and Churchyard Funds, have been depleted by expenditure over the past few years. To avoid further depleting the Lewis Fund, it is advisable to fundraise for specific planned expenses such as landscaping the Garden of Remembrance, Church and Churchyard repairs, and replacing old or outdated items.

Structure, Governance and Management

The PCC is responsible for making decisions on all matters of general concern and importance to the Parish, including deciding on how the PCC funds are to be spent.

The full PCC meets five times a year. Given its wide responsibilities, the PCC has a number of committees, each of which may deal with a particular aspect of Parish life. These committees are all responsible to the PCC and report back to it regularly, with reports of their discussions being received by the full PCC and discussed as necessary.

In addition to these meetings, the Church Representation Rules require that an Annual Parochial Church Meeting (APCM) be held before 31 May each year. All members registered on the Electoral Roll are entitled to attend.

At the APCM, the financial accounts and other reports on the business of the Parish are presented to the attendees. Attendees are also asked to vote on the appointment of PCC members for the 12 month period until the next APCM.

Appointment of PCC members

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of Shenfield PCC comprises a number of *ex officio* appointments plus 10 elected members.

The *ex officio* members, who are automatically PCC members as a result of the office they hold, include the incumbent, the churchwardens, the reader, the licensed lay minister and Deanery Synod representatives. With the exception of the incumbent, these officers are elected or re-elected to their posts at the APCM; annually for Churchwardens, and every 3 years for Deanery Synod representatives.

Deputy churchwardens, appointed to assist the Churchwardens with their duties, are not *ex officio* members under the Church Representation Rules. However they may, if they choose, stand for election as an elected PCC member.

The 10 elected PCC members must all have communicated in the Parish Church at least 3 times in the previous year and be on the Electoral Roll of the Parish. Individuals must first be nominated for election to the PCC by a proposer and a seconder. If there are 10 nominees or fewer, the attendees of the APCM will be asked to vote by a show of hands to elect these nominees to the PCC. In the event that there are more than 10 nominees, a formal vote will be taken.

As the incumbent, the Reverend Christopher Mann holds the position of PCC Chairman.

Deanery Synod

Seven members of the PCC sat on the Deanery Synod during 2021 (2020: 6). This provides the PCC with an important link between the Parish and the wider structures of the Church.

Administrative information

St Mary's Church is situated on Hall Lane, Shenfield. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity registered with the Charity Commission (registration number 1131547).

The following PCC members served during the financial year to 31 December 2021 and until the date that this Report was approved, subject to the dates of appointment and retirement below:

Ex Officio members

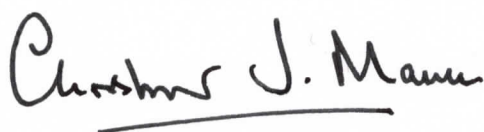
The Reverend Christopher Mann	Rector / PCC Chair / Deanery Synod
Ian Eaton	Churchwarden
Edna Grimble	Churchwarden / Deanery Synod
Paul Betts	Reader / Licensed Lay Minister / Deanery Synod
Molly Hoyle	Deanery Synod
Pauline Sweetingham	Deanery Synod

Elected and co-opted members

Andrew Barton	Chair of Trustees of Mid-Essex Anglican Academy Trust (1)
Paul Bradbury	Treasurer
John Bridger	Fabric Officer
David Bywater	(to 2021 APCM)
Lesley Cook	Lay Evangelist (to 2021 APCM)
Pat Masters	PCC Secretary
Bill Hindley	Tree Officer (1)
Elle O'Brien	(to 2021 APCM)
Norman Randall	
Linda Ward	Land Officer

(1) Deanery Synod (co-opted)

Approved by the PCC on 5 May 2022 and signed on their behalf by
the Reverend Christopher Mann (PCC Chairman)


Christopher J. Mann

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

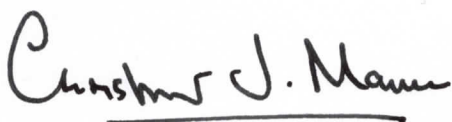
		2021	2021	2021	2021	2020
	Note	Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
INCOME FROM:						
Donations and Legacies	2a	137,320	1,793	-	139,113	114,013
Charitable Activities	2b	8,040	240	-	8,280	6,390
Other Trading Activities	2c	15	0	-	15	287
Investments	2d	6,807	957	12,592	20,356	20,827
TOTAL		152,182	2,990	12,592	167,764	141,517
EXPENDITURE ON:						
Raising Funds	3a	-	-	-	-	-
Charitable Activities	3b	158,029	1,904	385	160,318	157,889
TOTAL		158,029	1,904	385	160,318	157,889
Net (expenditure)/income before transfers		(5,847)	1,086	12,207	7,446	(16,372)
Transfers between funds	5	10,802	1,405	(12,207)	-	-
Net (expenditure)/income after transfers		4,955	2,491	0	7,446	(16,372)
Other recognised gains/(losses):						
Unrealised gains/(losses) on investments	7	12,692	(2,420)	31,090	41,362	(8,464)
Net movement in funds		17,647	71	31,090	48,808	(24,836)
Total funds brought forward	12	149,494	786,370	370,131	1,305,995	1,330,831
Total funds carried forward	12	167,141	786,441	401,221	1,354,803	1,305,995

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	6	664,954	664,954
Investments	7	640,555	599,193
		<u>1,305,509</u>	<u>1,264,147</u>
CURRENT ASSETS			
Debtors	8	13,169	6,319
Investments - Deposits	9	6,204	6,200
Cash at bank and in hand		<u>37,515</u>	<u>34,116</u>
		56,888	46,635
LIABILITIES			
Creditors: amounts falling due within one year	10	(7,594)	(4,787)
		<u>49,294</u>	<u>41,848</u>
NET CURRENT ASSETS			
		<u>49,294</u>	<u>41,848</u>
TOTAL NET ASSETS	11	<u>1,354,803</u>	<u>1,305,995</u>
FUNDS			
Unrestricted	12	167,141	149,494
Restricted	12	786,441	786,370
Endowment	12	401,221	370,131
TOTAL FUNDS		<u>1,354,803</u>	<u>1,305,995</u>

Approved by the Parochial Church Council on 5 May 2022 and signed on its behalf by:



Reverend C.J. Mann
Chairman



Mrs E.M. Grimble
Churchwarden

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

a Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with all applicable accounting standards, the Charities Act 2011, and the Charities SORP (FRS 102) effective from 1 January 2015 ("Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)").

The financial statements have been prepared under the historical cost convention except for Fixed Assets (Tangible and Investment), 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 that owe their affiliation to another body, nor those which are informal gatherings of church members.

The financial statements have been prepared on the accruals basis of accounting. Therefore all income and expenditure relating to the year is brought into the accounts in the year to which it relates irrespective of the date of payment or receipt.

b Fund accounting

Endowment fund - this relates to the Sustentation Fund, being a separate trust which was established in 1950 to ensure the costs of St Mary's clergy could be met in perpetuity. The capital of this fund must be retained permanently whilst any income derived from the endowment may be transferred to the General Fund, where it is used towards St Mary's Parish Share.

Restricted funds arise either where a donor has restricted the use of their donation by stipulating that it be spent in a certain way, or where funds have been raised specifying that they will be used for a specific activity. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which may be spent on the PCC's general purposes. Within unrestricted funds is the Lewis Fund, which was established to hold funds to be directed according to the discretion of St Mary's Churchwardens. Major gifts and legacies that are not otherwise restricted are directed into the Lewis Fund on the assumption that the donor of a large gift would intend for the funds to be used within St Mary's.

c Income

Planned giving, collections and similar donations are recognised when received. All incoming resources are accounted for gross.

Tax refunds are accrued on donations received in the year and for which a Gift Aid declaration has been received from the donor.

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.

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2021

d Expenditure

Resources expended are accounted for on an accruals basis and are accounted for gross.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2) of the Charities Act 1993.

All expenditure on consecrated or beneficed buildings is written off in the year it is incurred. Similarly expenditure on individual items costing under £5,000 is written off in the year it is incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. Material freehold property is revalued every 5 years unless circumstances indicate that a revaluation before the end of this period might materially affect the financial statements.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less a provision for amounts deemed to be uncollectable.

g Reserves

The Reserves Policy complies with the Charities Commission's best practice guidance "Charities and Reserves". The policy states that a minimum of 3 months' recurring non-discretionary expenditure should be held within free reserves (i.e. in the General Fund within unrestricted funds) at all times to ensure that costs can continue to be met in the short term if there is a sudden drop in income or an unexpected significant expense.

Monthly recurring non-discretionary expenditure has been calculated at £12,000 per calendar month for the current financial year and therefore a minimum of £36,000 is to be held in the General Fund. Any shortfall will be made up with a transfer from the Lewis Fund (also unrestricted).

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2021

2 INCOME				ALL	ALL
INCOME FROM:	Unrestricted	Restricted	Endowment	FUNDS	FUNDS
	Funds	Funds	Funds	2021	2020
	£	£	£	£	£
a Donations and Legacies					
Planned giving - Gift Aid donations	73,810	350	-	74,160	60,500
Planned giving - Tax Recovery	18,396	50	-	18,446	15,470
Weekly collections	6,593	-	-	6,593	7,295
Donations and other gifts	753	1,393	-	2,146	7,292
Legacies	35,370	-	-	35,370	20,252
Non-recurring one-off grants	2,398	-	-	2,398	3,204
	137,320	1,793		139,113	114,013
b Charitable Activities					
Fees from weddings, funerals etc	7,998	240	-	8,238	4,458
Sale of Parish Magazine & guides	42	-	-	42	1,932
	8,040	240	-	8,280	6,390
c Other Trading Activities					
Fundraising events:					
Christmas Bazaar	-	-	-	-	23
Other events	15	-	-	15	-
Other fundraising	-	-	-	-	264
	15		-	15	287
d Investments					
CBF investment income	3,562	957	7,115	11,634	12,358
M&G investment income	2,983	-	5,474	8,457	8,111
CBF deposit income and bank interest	62	-	3	65	158
Rental income	200	-	-	200	200
	6,807	957	12,592	20,356	20,827
TOTAL INCOME	152,182	2,990	12,592	167,764	141,517

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2021

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	ALL FUNDS 2021 £	ALL FUNDS 2020 £
3(a) EXPENDITURE ON RAISING FUNDS					
Stewardship costs	-	-	-	-	-
Fundraising costs	-	-	-	-	-
Total Expenditure on Raising Funds	-	-	-	-	-
3(b) EXPENDITURE ON CHARITABLE ACTIVITIES					
Mission and charitable giving:					
Donations to nominated charities	-	1,053	-	1,053	1,459
Contributions to Churches Together*	-	-	-	-	220
		1,053	-	1,053	1,679
Ministry:					
Parish Share	120,000	-	-	120,000	120,000
Other clergy costs	1,800	-	300	2,100	1,907
	121,800	-	300	122,100	121,907
Other Charitable Activities:					
Church running costs	21,217	-	-	21,217	23,106
Cost of Church services	2,341	-	-	2,341	734
Church repairs	6,138	-	-	6,138	3,843
Baptism & children's services	150	-	-	150	492
Parish magazine costs	98	-	-	98	359
Churchyard upkeep	3,433	180	-	3,613	1,651
Church office & admin	2,552	671	85	3,308	3,910
Rent payable	208	-	-	208	208
Sundry expenses	92	-	-	92	-
	36,229	851	85	37,165	34,303
TOTAL EXPENDITURE	158,029	1,904	385	160,318	157,889

*Contributions to Churches Together in Hutton & Shenfield and Brentwood Deanery Synod

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2021

4 Staff costs	2021	2020
	£	£
4(a) Wages and salaries	12,954	12,542

During the year the PCC had 3 employees (2020: 3), namely:

- part-time caretaker
- part-time Director of Music
- part-time Administrative Assistant

4(b) Payments to PCC members

Ministry and travelling expenses are reimbursed to the Rector. None of these expenses related to his role on the PCC.

Other sundry expenses incurred on behalf of the Church, such as photocopier paper and stamps, were reimbursed to the Churchwardens and other PCC members in the year, but all of these expenses were reimbursements of Church costs and not payment for any service.

5 Transfers between Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Investment income from Sustentation Fund	12,207	-	(12,207)
Prior year adjustments	(1,405)	1,405	-
Total transfers between funds	10,802	1,405	(12,207)

The transfer between the Endowment (Sustentation) Fund to the General Fund relates to the transfer of investment income. Under the terms of the endowment, the net income from the Sustentation Fund may be transferred to General Funds as long as the capital remains within Endowment Funds.

There is also a transfer within Unrestricted Funds to keep the General Fund in line with the Reserves Policy detailed in Note 1(g).

The policy is to hold 3 months' outgoings within the General Fund and no transfer was required from the Lewis fund (unrestricted) in 2021 (2020: £36,593)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2021

6 Tangible Fixed Assets	2021	2020
	£	£
Freehold Land & Buildings		
Market value at beginning and end of the year	664,954	664,954

	Cost	Market Value	Revaluation Reserve
	£	£	£
Properties owned by the PCC:			
Church Cottage, 31 Hall Lane	-	650,000	650,000
Land at end of Garden of Remembrance	-	5,000	5,000
Land in Alexander Lane	-	4,000	4,000
Land between Church and Birley Grange	5,954	5,954	-
	5,954	664,954	659,000

There is no depreciation charged on any of the Freehold Land & Buildings. Material properties are revalued every 5 years unless circumstances indicate that a revaluation before the end of a 5 year period would have a material effect on the financial statements. The previous revaluation of Church Cottage in September 2020 gave a range of £650k - £675k. The PCC believes it is appropriate to retain the valuation of Church Cottage at £650k.

7 Fixed Assets - Investments	2021	2020
	£	£
Market value at start of year	599,193	607,657
Proceeds of sale of investment	-	-
Loss on sale of investment	-	-
Disposals in the year	-	-
Net unrealised (losses)/gains in the year	41,362	(8,464)
Market value at end of year	640,555	599,193

Historic cost disclosure:	2021	2020
	£	£
Historic cost at the start of the year	449,365	449,365
Less: disposals in the year	-	-
Historic cost at the end of the year	449,365	449,365

Net unrealised gains/(losses) on investment assets	41,362	(8,464)
Net realised gains/(losses) on sale of investment assets	-	-
Net realised & unrealised gains/(losses) on investment assets	41,362	(8,464)

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2021

8 Debtors

	2021	2020
	£	£
Accrued Gift Aid recoverable - Unrestricted Funds	12,270	5,236
Prepayments	899	1,083
	13,169	6,319

9 Deposits

	2021	2020
	£	£
Cost and Market Value at start of year	6,200	6,174
Interest income	4	26
Cost and Market Value at end of year	6,204	6,200

10 Creditors falling due within one year

	2021	2020
	£	£
Fee creditors	4,172	2,630
Deferred inscription income	1,480	80
Accruals	774	247
Charities Fund disbursements	1,168	1,830
	7,594	4,787

11 Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021
	£	£	£	£
Tangible fixed assets	-	664,954	-	664,954
Investment fixed assets	217,648	34,026	388,881	640,555
Debtors	13,169	-	-	13,169
Deposits	-	3,074	3,130	6,204
Cash	(57,250)	85,555	9,210	37,515
Creditors	(6,426)	(1,168)	-	(7,594)
Net Assets	167,141	786,441	401,221	1,354,803

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2021

12 Statement of funds

	Bal b/fwd 1 Jan 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Realised & unrealised gains/(losses) £	Bal c/fwd 31 Dec 2021 £
Unrestricted Funds						
General Fund	36,000	152,182	(158,029)	10,802	-	40,955
Lewis Fund	113,494	-	-	-	12,692	126,186
	149,494	152,182	(158,029)	10,802	12,692	167,141
Restricted Funds						
Fabric Fund	15,000	-	-	-	-	15,000
Extension Fund	102,202	956	-	-	(2,420)	100,738
Churchyard Fund	-	180	(180)	-	-	-
Churchyard: Flowers	-	250	-	-	-	250
Memorial Garden	-	-	-	960	-	960
Young People Fund	-	100	-	-	-	100
Soft Furnishing Fund	1,304	-	-	-	-	1,304
Bell Fund	1,469	11	(411)	-	-	1,069
Choir Fund	1,204	241	(261)	-	-	1,184
Charities Fund	-	607	(1,052)	445	-	-
Flowers Fund	237	645	-	-	-	882
Fixed Asset Revaluation	664,954	-	-	-	-	664,954
	786,370	2,990	(1,904)	1,405	(2,420)	786,441
Endowment Fund						
Sustentation Fund	370,131	12,592	(385)	(12,207)	31,090	401,221
	370,131	12,592	(385)	(12,207)	31,090	401,221
Total funds	1,305,995	167,764	(160,318)	-	41,362	1,354,803

Report to the members of
On accounts for the year ended
Respective responsibilities of
trustees and examiner

the PCC of St. Mary the Virgin Shenfield (Charity No. 1131547)

31st December 2021 which are attached to this report.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent
examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act: and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 30th April 2022

Name

ALAN JAMES WARD

Relevant professional
qualification

Member of the Institute of Chartered Accountants in England and Wales

Address:

"Tangletrees"
21 Worrin Road
Shenfield, Essex
CM15 8DE

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SHENFIELD

England & Wales - Charity number 1131547

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE PARISH OF
ST MARY THE VIRGIN, SHENFIELD**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Parochial Church Council of the Parish of St Mary the Virgin, Shenfield

Trustees' Report

Aims and Purposes

The Parochial Church Council of the Parish of St Mary the Virgin, Shenfield (hereafter "the PCC") has the responsibility of co-operating with the incumbent, the Reverend Christopher Mann (also referred to hereafter as "Father Chris"), in promoting in the ecclesiastical Parish and among Church members living in surrounding areas, the whole mission of the Church: pastoral, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the physical Church of St Mary the Virgin, Shenfield (hereafter "St Mary's" or "the Church").

Objectives and Activities

The PCC is committed to welcoming local people to worship at St Mary's and to become part of our Parish community. The PCC maintains an overview of worship throughout the Parish and makes suggestions on how our services can involve the various groups within the Parish profile. Our services and worship put faith into practice through prayer and scripture, music and the Eucharist.

When planning our activities for the year, the incumbent and the PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our Parish community through:

- worship and prayer
- provision of pastoral care for people living in the Parish
- missionary and outreach work

To facilitate this work it is important that we maintain the fabric of St Mary's Church.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the week and over the year that our community finds both beneficial and spiritually fulfilling.

At the 9.30am Parish Eucharist services, the Footsteps crèche (led by Debbie Catton) is available for younger children whilst older children may attend Sunday School (Trekks).

For those seeking a quieter and more reflective environment for worship, there are early and late services on Sundays (including Evensong), plus a mid-morning Eucharist service on Thursdays.

The ministry team aims to make services welcoming and easy to follow. Booklets are produced to ensure that both regular worshippers and visitors alike can follow the services and understand the

message of the Gospel. Father Chris is keen to share with the congregation the variety and richness of Christian liturgy. Suzanna Brooks, our Director of Music, liaises with Father Chris to ensure that the music complements the changing themes of the liturgical year.

The average Sunday attendance during the year was 60 (2019 153). However, the number attending for special occasions such as Education Sunday, Easter Sunday and the Christmas services can be far higher, although in 2020 there were no special services as the church was closed due to Coronavirus restrictions. The church did open on Christmas day and there were approximately 30 people in attendance. Each year St Mary's normally holds 2 Christingle services and 3 Family Carol Services. During Advent 2020 the church was closed. (2019: 1,476).

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life; in marriage, public vows are exchanged with God's blessing; and through funeral services, friends and family express their grief and give thanks for the life of the departed and commend their soul to God's keeping. In 2020 at St Mary's we celebrated 11 baptisms (2019: 41) and 0 marriages (2019: 4). Additionally the ministry team led a total of 24 funeral services (2019: 30): 9 services in Church, 8 services elsewhere and 7 interments of ashes. (2019: 9, 11 and 10 respectively).

We are delighted to welcome both children (Year 6 and over) and adults to learn more about their faith through Confirmation classes and then affirm their faith fully by being confirmed. Nineteen children were being prepared for Confirmation in 2020, however three different dates for the service have had to be postponed due to the Coronavirus pandemic. At 31 December 2020 there were 473 parishioners on the Church Electoral Roll (2019: 448), 316 of whom are resident in the Parish and 157 outside of the Parish (2019: 304 and 144 respectively). The Electoral Roll was renewed in 2019 so the new roll was approved at the APCM in 2020.

Pastoral Care

Activities normally undertaken by St Mary's Church prior to the introduction of Coronavirus restrictions include the following:

Footprints, a mother and toddler group, meets on Wednesdays in term time at Shenfield Parish Hall and is run by a team from St Mary's. In February each year there is a Baptism Party for the families of those baptised in the previous year. A Baptism Preparation Team visits families and provides support on the day of the service.

Visits are made to the housebound and elderly, with monthly visits to Old Shenfield Place care home to offer conversation, hymn singing and communion to the residents.

An active Book Group and a Craft Hub both offer company/fellowship whilst raising funds to support St Mary's chosen charities.

During the pandemic, the weekly 'The Link' - distributed across the parish in electronic form - has lived up to its name. In addition to parish news, those in need as well as departed loved ones are listed, to be remembered and prayed for at services.

A team of volunteers, organised by St Mary's members, has provided invaluable assistance to the elderly and vulnerable in the Brentwood area during the Coronavirus pandemic restrictions, dealing with shopping requests, deliveries and any emergencies.

Other groups that usually meet regularly are St Mary's Open Branch (led by past Presidents whilst a permanent President is sought), Shenfield Mothers' Union (led by Heather Mann), and the Dads' Group (led by Father Chris Mann). These groups only met in January and February 2020 due to Coronavirus restrictions.

Mission

Helping those in need is an expression of our faith. The Mission and Unity Committee is responsible for nominating charities for St Mary's to support. In 2020 a total of £1,459 was raised for the St Mary's nominated charities (2019: £1,946).

In addition, a total of £727 (before Gift Aid) was collected on behalf of specific charities in 2020 (2019: £6,224).

	2020 £	2019 £
Christian Aid Week	-*	3,563
Christian Aid – Emergency Appeal	-*	283
Children's Society (Christingle Services)	-*	1,129
Children's Society (collecting boxes)	257	910
Friends of Essex Churches (Ride & Stride)	-*	163
Crisis	-*	80
Norway House	470	-
Other charities	-	96
Total collected on behalf of specific charities	727	6,224

*No collection due to the Coronavirus pandemic

All of the above figures are stated before any Gift Aid that the recipient charities may reclaim.

There was no Christmas Bazaar held in 2020 due to the pandemic, so this was a significant loss for our fundraising (2019: £3,175)

Members of the congregation also volunteer with Brentwood Street Pastors, Brentwood foodbank, Hope Mums and the Daily Bread Café, (St Peters, Hutton)

Financial Review

Income

Total income in 2020 was £142k (2019: £138k), representing an increase of £4k. Four legacies totalling £20,252 were received in 2020 (2019: £nil). However, there is a continuing decline of underlying income although some of it is as a result of Coronavirus pandemic restrictions closing the Church for the majority of the year.

Unfortunately, our regular tax-efficient giving continues to decline – by about 11% in 2020 on top of a 6% fall in 2019. Tax efficient income via the Parish Giving Scheme meant that for a number of

donations we received the Gift Aid automatically in the same month instead of waiting until after the end of the tax year to make a claim. The PCC continues to enthusiastically promote this scheme.

Weekly collections and donations were marginally higher than prior year at £15k (2019: £13k).

Fee income relating to fees from weddings, funerals and baptisms declined this year and totalled £4.5k (2019: £8.6k). There were fewer services for each of these, particularly for weddings as there were no marriage services at St Mary's in 2020 compared to 4 in 2019.

Investment income is slightly down at £21k (2019: £23k), however this is mostly as a result of the decline in the financial markets experienced in the year.

Expenditure

As a result of a number of factors, including the Church being closed due to the Coronavirus pandemic, total expenditure in 2020 decreased to £158k compared to £179k in 2019. Of this, our biggest cost was Parish Share at £120k (2019: £110k). The actual amount paid to the Diocese was 78.0% of our budgeted share request of £153.8k (2019: 71.1%), resulting in an underpayment to the Diocese of £33.8k (2019: £44.7k underpayment).

However, as in prior years, we could not have even met the £120k payment made without transferring funds from the Lewis Fund to the General Fund. In 2020, £36.6k was transferred from the Lewis Fund (2019: £33.9k) in order to fulfil the payments made to the Diocese in the year.

In order to pay our full 2020 share request, we would have had to have transferred a total of £70.4k from the Lewis Fund (2018: £78.5k). Doing this would rapidly diminish the Lewis Fund to nothing and leave the PCC exposed on how to meet the costs of repairs and running costs.

The Parish Share scheme is a Benefice assessment which splits the amounts requested by the Diocese between Gross Ministry Costs and a Mutual Support Contribution:

	2021 share request £		2020 share request £
Direct ministry costs	51,097		51,097
Contribution to future training	14,488		14,488
Contribution to services to Parishes	15,000		15,000
Contribution to other shared costs	9,882		9,882
Sub-total: Gross Ministry Costs	90,467		90,467
Mutual Support Contribution	65,394		65,394
Less: fee credits			(2,088)
Total Benefice share request	155,861		153,773

The fall in non-Parish share expenditure from £61.5k to £34.3k is mainly due to lower Church Repair costs and lower cost of Church services due to the building being closed as a result of the Coronavirus pandemic. The PCC have also maintained a strong focus on expenditure in light of the fall of income in recent years.

Church Office & Admin costs have decreased to £3.9k (2019: £6.1k). Of this £1.9k relates to Churchdesk (2019: £1.9k). Prior to 2019 our banking services from Barclays were always free of charge but in 2019 they began charging for their services and in 2020 charged the church £0.9k (2019: £0.7k).

Church Running costs have increased from £17.9k in 2019 to £23.1k, mainly due to increased staff costs but with a reduction in utility costs. However the PCC benefitted from the UK Government's furlough scheme for two of the employees' non-working time.

Net income and other gains & losses

Net expenditure before transfers and unrealised investment losses was £16.4k (2019: net expenditure of £40.8k). Our Diocesan payments increased to £120k, and in addition there were no large purchases in the year.

The investment portfolio made an unrealised loss in 2020 of £8.5k, in sharp contrast to the unrealised investment gains of £58k seen by the increase in global markets in 2019. Of this, £8k relates to the Sustentation (Endowment) Fund and therefore does not decrease reserves available for general use.

The Coronavirus pandemic starting in early 2020 means that investment values were negatively impacted through most of the year, although markets substantially recovered by the end of 2020.

Reserves

A full breakdown of the movement in Reserves in the year and the position as at 31 December 2020 can be seen in Note 12 (Statement of Funds).

The PCC continued to consider the extension project at PCC meetings and considerable work was carried out by a dedicated group during 2020 to further the Project. Several options were considered in depth with regards to feasibility, planning and environmental issues, cost, etc. However, it was decided that it is not feasible to proceed with the project principally on the basis of very high costs.

The funds available for application to the extension project as at 31 December 2020 were £216k as shown below (2019: £247k). Although the General Fund is unrestricted, the £36k held in line with our Reserves Policy is a necessary buffer to meet short term obligations in the event of variations in income or unforeseen expenditure.

Fund	Balance at 31 Dec 2020 £	Type	Could use for extension?
Lewis	113,494	Unrestricted	Yes
Extension	102,202	Restricted	Yes
Sub-total available for extension	215,696		
General	36,000	Unrestricted	No
Various small restricted	19,214	Restricted	No
Fixed Assets	664,954	Restricted	No
Sustentation	370,131	Endowed	No
Sub-total not available	1,090,299		
TOTAL CONSOLIDATED RESERVES	1,305,995		

Some of our historic reserves, such as the Fabric and Churchyard Funds, have been depleted by expenditure over the past few years, although the Fabric Fund has been boosted by the Campbell Pulley legacy. To avoid further depleting the Lewis Fund, it is advisable to fundraise for specific planned expenses such as landscaping the Garden of Remembrance, Church and Churchyard repairs, and replacing old or outdated items.

Structure, Governance and Management

The PCC is responsible for making decisions on all matters of general concern and importance to the Parish, including deciding on how the PCC funds are to be spent.

The full PCC meets five times a year. Given its wide responsibilities, the PCC has a number of committees, each of which may deal with a particular aspect of Parish life. These committees are all responsible to the PCC and report back to it regularly, with reports of their discussions being received by the full PCC and discussed as necessary.

In addition to these meetings, the Church Representation Rules require that an Annual Parochial Church Meeting (APCM) be held before 31 May each year. All members registered on the Electoral Roll are entitled to attend.

At the APCM, the financial accounts and other reports on the business of the Parish are presented to the attendees. Attendees are also asked to vote on the appointment of PCC members for the 12 month period until the next APCM.

Appointment of PCC members

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of Shenfield PCC comprises a number of *ex officio* appointments plus 10 elected members.

The *ex officio* members, who are automatically PCC members as a result of the office they hold, include the incumbent, the churchwardens, the reader, the licensed lay minister and Deanery Synod representatives. With the exception of the incumbent, these officers are elected or re-elected to their posts at the APCM; annually for Churchwardens, and every 3 years for Deanery Synod representatives.

Deputy churchwardens, appointed to assist the Churchwardens with their duties, are not *ex officio* members under the Church Representation Rules. However they may, if they choose, stand for election as an elected PCC member.

The 10 elected PCC members must all have communicated in the Parish Church at least 3 times in the previous year and be on the Electoral Roll of the Parish. Individuals must first be nominated for election to the PCC by a proposer and a seconder. If there are 10 nominees or fewer, the attendees of the APCM will be asked to vote by a show of hands to elect these nominees to the PCC. In the event that there are more than 10 nominees, a formal vote will be taken.

As the incumbent, the Reverend Christopher Mann holds the position of PCC Chairman.

Deanery Synod

Six members of the PCC sat on the Deanery Synod during 2020 (2019: 4). This provides the PCC with an important link between the Parish and the wider structures of the Church.

Administrative information

St Mary's Church is situated on Hall Lane, Shenfield. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity registered with the Charity Commission (registration number 1131547).

The following PCC members served during the financial year to 31 December 2020 and until the date that this Report was approved, subject to the dates of appointment and retirement below:

Ex Officio members

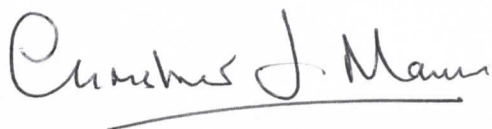
The Reverend Christopher Mann	Rector / PCC Chair / Deanery Synod
Ian Eaton	Churchwarden
Edna Grimble	Churchwarden / Deanery Synod
Paul Betts	Reader / Licensed Lay Minister / Deanery Synod
Molly Hoyle	Deanery Synod
Pauline Sweetingham	Deanery Synod

Elected and co-opted members

Andrew Barton	Chair of Trustees of Mid-Essex Anglican Academy Trust (1)
Paul Bradbury	Treasurer (from 3 April 2020) (co-opted)
John Bridger	Fabric Officer
David Bywater	
Lesley Cook	Lay Evangelist
Pat Masters	PCC Secretary
Bill Hindley	Tree Officer (1)
Elle O'Brien	
Gillian Oldham	Trustee Parish Hall Committee (until October 2020 APCM)
Norman Randall	
Linda Ward	Land Officer

(1) Deanery Synod (co-opted) from 3 November 2020

**Approved by the PCC on 28 April 2021 and signed on their behalf by
the Reverend Christopher Mann (PCC Chairman)**



PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

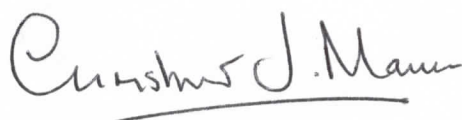
		2020	2020	2020	2020	2019
	Note	Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
INCOME FROM:						
Donations and Legacies	2a	96,854	17,159	-	114,013	98,473
Charitable Activities	2b	6,205	185	-	6,390	10,684
Other Trading Activities	2c	131	156	-	287	5,837
Investments	2d	7,044	1,193	12,590	20,827	22,983
TOTAL		110,234	18,693	12,590	141,517	137,977
EXPENDITURE ON:						
Raising Funds	3a	-	-	-	-	1,004
Charitable Activities	3b	154,914	2,623	352	157,889	177,747
TOTAL		154,914	2,623	352	157,889	178,751
Net (expenditure)/income before transfers		(44,680)	16,070	12,238	(16,372)	(40,774)
Transfers between funds	5	12,238	-	(12,238)	-	-
Net (expenditure)/income after transfers		(32,442)	16,070	0	(16,372)	(40,774)
Other recognised gains/(losses):						
Unrealised gains/(losses) on investments	7	(1,718)	1,241	(7,987)	(8,464)	58,335
Net movement in funds		(34,160)	17,311	(7,987)	(24,836)	17,561
Total funds brought forward	12	183,654	769,059	378,118	1,330,831	1,313,270
Total funds carried forward	12	149,494	786,370	370,131	1,305,995	1,330,831

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

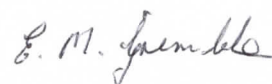
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible Assets	6	664,954	664,954
Investments	7	599,193	607,657
		<u>1,264,147</u>	<u>1,272,611</u>
CURRENT ASSETS			
Debtors	8	6,319	12,061
Investments - Deposits	9	6,200	6,174
Cash at bank and in hand		34,116	52,716
		<u>46,635</u>	<u>70,951</u>
LIABILITIES			
Creditors: amounts falling due within one year	10	(4,787)	(12,731)
		<u>41,848</u>	<u>58,220</u>
NET CURRENT ASSETS			
		<u>41,848</u>	<u>58,220</u>
TOTAL NET ASSETS			
	11	<u><u>1,305,995</u></u>	<u><u>1,330,831</u></u>
FUNDS			
Unrestricted	12	149,494	183,654
Restricted	12	786,370	769,059
Endowment	12	370,131	378,118
		<u>1,305,995</u>	<u>1,330,831</u>
TOTAL FUNDS			
		<u><u>1,305,995</u></u>	<u><u>1,330,831</u></u>

Approved by the Parochial Church Council on 28 April 2021 and signed on its behalf by:



Reverend C.J. Mann
Chairman



Mrs E.M. Grimble
Churchwarden

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

a Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with all applicable accounting standards, the Charities Act 2011, and the Charities SORP (FRS 102) effective from 1 January 2015 ("Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)").

The financial statements have been prepared under the historical cost convention except for Fixed Assets (Tangible and Investment), 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 that owe their affiliation to another body, nor those which are informal gatherings of church members.

The financial statements have been prepared on the accruals basis of accounting. Therefore all income and expenditure relating to the year is brought into the accounts in the year to which it relates irrespective of the date of payment or receipt.

b Fund accounting

Endowment fund - this relates to the Sustentation Fund, being a separate trust which was established in 1950 to ensure the costs of St Mary's clergy could be met in perpetuity. The capital of this fund must be retained permanently whilst any income derived from the endowment may be transferred to the General Fund, where it is used towards St Mary's Parish Share.

Restricted funds arise either where a donor has restricted the use of their donation by stipulating that it be spent in a certain way, or where funds have been raised specifying that they will be used for a specific activity. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which may be spent on the PCC's general purposes. Within unrestricted funds is the Lewis Fund, which was established to hold funds to be directed according to the discretion of St Mary's Churchwardens. Major gifts and legacies that are not otherwise restricted are directed into the Lewis Fund on the assumption that the donor of a large gift would intend for the funds to be used within St Mary's.

c Income

Planned giving, collections and similar donations are recognised when received. All incoming resources are accounted for gross.

Tax refunds are accrued on donations received in the year and for which a Gift Aid declaration has been received from the donor.

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.

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

d Expenditure

Resources expended are accounted for on an accruals basis and are accounted for gross.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2) of the Charities Act 1993.

All expenditure on consecrated or beneficed buildings is written off in the year it is incurred. Similarly expenditure on individual items costing under £5,000 is written off in the year it is incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. Material freehold property is revalued every 5 years unless circumstances indicate that a revaluation before the end of this period might materially affect the financial statements.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less a provision for amounts deemed to be uncollectable.

g Reserves

The Reserves Policy complies with the Charities Commission's best practice guidance "Charities and Reserves". The policy states that a minimum of 3 months' recurring non-discretionary expenditure should be held within free reserves (i.e. in the General Fund within unrestricted funds) at all times to ensure that costs can continue to be met in the short term if there is a sudden drop in income or an unexpected significant expense.

Monthly recurring non-discretionary expenditure has been calculated at £12,000 per calendar month for the current financial year and therefore a minimum of £36,000 is to be held in the General Fund. Any shortfall will be made up with a transfer from the Lewis Fund (also unrestricted).

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

2 INCOME				ALL	ALL
INCOME FROM:	Unrestricted	Restricted	Endowment	FUNDS	FUNDS
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
a Donations and Legacies					
Planned giving - Gift Aid donations	59,875	625	-	60,500	65,805
Planned giving - Tax Recovery	15,470	-	-	15,470	19,590
Weekly collections	7,295	-	-	7,295	11,071
Donations and other gifts	5,758	1,534	-	7,292	2,007
Legacies	5,252	15,000	-	20,252	-
Non-recurring one-off grants	3,204	-	-	3,204	-
	96,854	17,159		114,013	98,473
b Charitable Activities					
Fees from weddings, funerals etc	4,273	185	-	4,458	8,601
Sale of Parish Magazine & guides	1,932	-	-	1,932	2,083
	6,205	185	-	6,390	10,684
c Other Trading Activities					
Parish Magazine (advertising)	-	-	-	-	390
Fundraising events:					
Christmas Bazaar	23	-	-	23	3,439
Other events	-	-	-	-	163
Other fundraising	108	156	-	264	1,845
	131	156	-	287	5,837
d Investments					
CBF investment income	3,792	1,193	7,373	12,358	13,253
M&G investment income	2,908	-	5,203	8,111	9,484
CBF deposit income and bank interest	144	-	14	158	46
Rental income	200	-	-	200	200
	7,044	1,193	12,590	20,827	22,983
TOTAL INCOME	110,234	18,693	12,590	141,517	137,977

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	ALL FUNDS 2020 £	ALL FUNDS 2019 £
3(a) EXPENDITURE ON RAISING FUNDS					
Stewardship costs	-	-	-	-	740
Fundraising costs	-	-	-	-	264
Total Expenditure on Raising Funds	-	-	-	-	1,004
3(b) EXPENDITURE ON CHARITABLE ACTIVITIES					
Mission and charitable giving:					
Donations to nominated charities	-	1,459	-	1,459	2,000
Contributions to Churches Together*	220	-	-	220	240
Other mission & charitable giving	-	-	-	-	629
	220	1,459	-	1,679	2,869
Ministry:					
Parish Share	120,000	-	-	120,000	110,000
Other clergy costs	1,607	-	300	1,907	3,405
	121,607	-	300	121,907	113,405
Other Charitable Activities:					
Church running costs	23,106	-	-	23,106	17,863
Cost of Church services	734	-	-	734	9,875
Church repairs	3,843	-	-	3,843	17,075
Church extension costs	-	-	-	-	430
Baptism & children's services	310	182	-	492	1,088
Parish magazine costs	359	-	-	359	1,427
Churchyard upkeep	1,026	625	-	1,651	7,262
Church office & admin	3,501	357	52	3,910	6,108
Rent payable	208	-	-	208	208
Sundry expenses	-	-	-	-	137
	33,087	1,164	52	34,303	61,473
Total Expenditure on Charitable Activities	154,914	2,623	352	157,889	177,747
TOTAL EXPENDITURE	154,914	2,623	352	157,889	178,751

*Contributions to Churches Together in Hutton & Shenfield and Brentwood Deanery Synod

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

4 Staff costs	2020	2019
	£	£
4(a) Wages and salaries	12,542	10,599

During the year the PCC had 3 employees (2019: 3), namely:

- part-time caretaker
- part-time Director of Music
- part-time Administrative Assistant

4(b) Payments to PCC members

Ministry and travelling expenses are reimbursed to the Rector. None of these expenses related to his role on the PCC.

Other sundry expenses incurred on behalf of the Church, such as photocopier paper and stamps, were reimbursed to the Churchwardens and other PCC members in the year, but all of these expenses were reimbursements of Church costs and not payment for any service.

5 Transfers between Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Investment income from Sustentation Fund	12,238	-	(12,238)
Total transfers between funds	12,238	-	(12,238)

The transfer between the Endowment (Sustentation) Fund to the General Fund relates to the transfer of investment income. Under the terms of the endowment, the net income from the Sustentation Fund may be transferred to General Funds as long as the capital remains within Endowment Funds.

There is also a transfer within Unrestricted Funds to keep the General Fund in line with the Reserves Policy detailed in Note 1(g).

The policy is to hold 3 months' outgoings within the General Fund and therefore a transfer of £36,593 (2019: £33,875) has been made out of the Lewis Fund (unrestricted) and into the General Fund (unrestricted) to maintain the General Fund buffer at £36k. This is included within the transfers between the General and Lewis Funds in Note 12.

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

6 Tangible Fixed Assets	2020	2019
	£	£
Freehold Land & Buildings		
Market value at beginning and end of the year	664,954	664,954

	Cost	Market Value	Revaluation Reserve
	£	£	£
Properties owed by the PCC:			
Church Cottage, 31 Hall Lane	-	650,000	650,000
Land at end of Garden of Remembrance	-	5,000	5,000
Land in Alexander Lane	-	4,000	4,000
Land between Church and Birley Grange	5,954	5,954	-
	5,954	664,954	659,000

There is no depreciation charged on any of the Freehold Land & Buildings. Material properties are revalued every 5 years unless circumstances indicate that a revaluation before the end of a 5 year period would have a material effect on the financial statements. The previous revaluation of Church Cottage in September 2020 gave a range of £650k - £675k. The PCC believes it is appropriate to retain the valuation of Church Cottage at £650k.

7 Fixed Assets - Investments	2020	2019
	£	£
Market value at start of year	607,657	549,322
Proceeds of sale of investment	-	-
Loss on sale of investment	-	-
Disposals in the year	-	-
Net unrealised (losses)/gains in the year	(8,464)	58,335
Market value at end of year	599,193	607,657

Historic cost disclosure:	2020	2019
	£	£
Historic cost at the start of the year	449,365	449,365
Less: disposals in the year	-	-
Historic cost at the end of the year	449,365	449,365

Net unrealised gains/(losses) on investment assets	(8,464)	58,335
Net realised losses on sale of investment assets	-	-
Net realised & unrealised gains/(losses) on investment assets	(8,464)	58,335

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

8 Debtors

	2020	2019
	£	£
Accrued Gift Aid recoverable - Unrestricted Funds	5,236	9,788
Accrued Gift Aid recoverable - Restricted Funds	-	69
Prepayments	1,083	1,083
Fees receivable	-	1,121
	6,319	12,061

9 Deposits

	2020	2019
	£	£
Cost and Market Value at start of year	6,174	6,128
Interest income	26	46
Cost and Market Value at end of year	6,200	6,174

10 Creditors falling due within one year

	2020	2019
	£	£
Fee creditors	2,630	4,535
Deferred inscription income	80	2,880
Accruals	247	1,036
Charities Fund disbursements	1,830	4,280
	4,787	12,731

11 Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	2020
				£
Tangible fixed assets	-	664,954	-	664,954
Investment fixed assets	204,955	36,447	357,791	599,193
Debtors	6,319	-	-	6,319
Deposits	-	3,085	3,115	6,200
Cash	(58,823)	83,714	9,225	34,116
Creditors	(2,957)	(1,830)	-	(4,787)
Net Assets	149,494	786,370	370,131	1,305,995

PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ST. MARY THE VIRGIN, SHENFIELD

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

12 Statement of funds

	Bal b/fwd 1 Jan 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Realised & unrealised gains/(losses) £	Bal c/fwd 31 Dec 2020 £
Unrestricted Funds						
General Fund	36,000	104,982	(154,914)	48,831	1,101	36,000
Lewis Fund	147,654	5,252	-	(36,593)	(2,819)	113,494
	<u>183,654</u>	<u>110,234</u>	<u>(154,914)</u>	<u>12,238</u>	<u>(1,718)</u>	<u>149,494</u>
Restricted Funds						
Fabric Fund	-	15,000	-	-	-	15,000
Extension Fund	99,768	1,192	-	-	1,242	102,202
Churchyard Fund	-	625	(625)	-	-	-
Young People Fund	182	-	(182)	-	-	-
Soft Furnishing Fund	1,304	-	-	-	-	1,304
Bell Fund	1,389	221	(141)	-	-	1,469
Choir Fund	1,225	195	(216)	-	-	1,204
Charities Fund	-	1,459	(1,459)	-	-	-
Flowers Fund	237	-	-	-	-	237
Fixed Asset Revaluation	664,954	-	-	-	-	664,954
	<u>769,059</u>	<u>18,692</u>	<u>(2,623)</u>	<u>-</u>	<u>1,242</u>	<u>786,370</u>
Endowment Fund						
Sustentation Fund	378,118	12,590	(352)	(12,238)	(7,987)	370,131
	<u>378,118</u>	<u>12,590</u>	<u>(352)</u>	<u>(12,238)</u>	<u>(7,987)</u>	<u>370,131</u>
Total funds	<u>1,330,831</u>	<u>141,516</u>	<u>(157,889)</u>	<u>-</u>	<u>(8,463)</u>	<u>1,305,995</u>

Report to the members of
On accounts for the year ended
Respective responsibilities of
trustees and examiner

the PCC of St. Mary the Virgin Shenfield (Charity No. 1131547)

31st December 2020 which are attached to this report.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

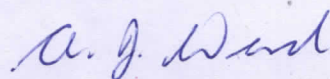
Basis of independent
examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

- In connection with my examination, no matter has come to my attention
1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act: and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met: or
 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 28th April 2021

Name

ALAN JAMES WARD

Relevant professional
qualification

Member of the Institute of Chartered Accountants in England and Wales

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