

**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

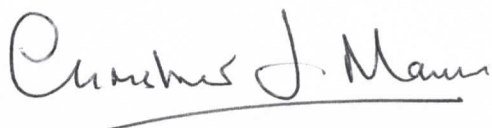
The Reverend Christopher Mann	Rector / PCC Chair / Deanery Synod
Ian Eaton	Churchwarden
Edna Grimble	Churchwarden / Deanery Synod
Paul Betts	Reader / Licensed Lay Minister / Deanery Synod
Molly Hoyle	Deanery Synod
Pauline Sweetingham	Deanery Synod

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

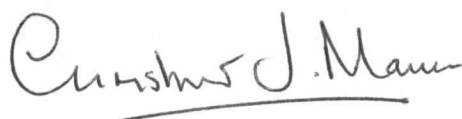
		2020	2020	2020	2020	2019
	Note	Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
INCOME FROM:						
Donations and Legacies	2a	96,854	17,159	-	114,013	98,473
Charitable Activities	2b	6,205	185	-	6,390	10,684
Other Trading Activities	2c	131	156	-	287	5,837
Investments	2d	7,044	1,193	12,590	20,827	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

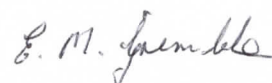
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2020

	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
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
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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
	<u>6,319</u>	<u>12,061</u>

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	<u>6,200</u>	<u>6,174</u>

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
	<u>4,787</u>	<u>12,731</u>

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	<u>149,494</u>	<u>786,370</u>	<u>370,131</u>	<u>1,305,995</u>

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

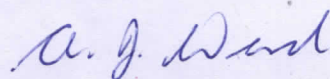
Basis of independent
examiner's Statement

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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