

**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 2<sup>nd</sup> and 3<sup>rd</sup> 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).

	<b>2023 £</b>	<b>2022 £</b>
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 <sup>1</sup>
Norway House	504	804
<b>Total collected on behalf of specific charities</b>	<b>2,153</b>	<b>1,649</b>

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).

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<sup>1</sup> 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:

	<b>2024 share request £</b>	<b>2023 share request £</b>
<b>Total Parish share request<sup>2</sup></b>	<b>125,953</b>	<b>122,281</b>

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

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<sup>2</sup> 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**

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

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

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible Assets	6	664,954	664,954
Investments	7	597,501	572,890
		<u>1,262,455</u>	<u>1,237,844</u>
<b>CURRENT ASSETS</b>			
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>
<b>LIABILITIES</b>			
Creditors: amounts falling due within one year	10	(9,885)	(8,039)
		<u>139,285</u>	<u>181,729</u>
<b>NET CURRENT ASSETS</b>			
		<u>139,285</u>	<u>181,729</u>
<b>TOTAL NET ASSETS</b>			
	11	<u>1,401,740</u>	<u>1,419,573</u>
<b>FUNDS</b>			
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>
<b>TOTAL FUNDS</b>			
		<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**

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

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

(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**

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

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.

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

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**

<b>6 Tangible Fixed Assets</b>	<b>2023</b>	<b>2022</b>
	£	£
<b>Freehold Land &amp; Buildings</b>		
Market value at beginning and end of the year	<b>664,954</b>	664,954

	<b>Cost</b>	<b>Market Value</b>	<b>Revaluation Reserve</b>
	£	£	£
<b>Properties owned by the PCC:</b>			
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	-
	<b>5,954</b>	<b>664,954</b>	<b>659,000</b>

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.

<b>7 Fixed Assets - Investments</b>	<b>2023</b>	<b>2022</b>
	£	£
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)
<b>Market value at end of year</b>	<b>597,501</b>	<b>572,890</b>

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

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



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

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

**8 Debtors**

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

**9 Deposits**

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

**10 Creditors falling due within one year**

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

**11 Analysis of Net Assets by Fund**

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

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

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