# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

England & Wales · Charity number 1132443

## Details

| | |
|---|---|
| **Other names** | ST CHAD'S PCC, SHREWSBURY |
| **Status** | Registered |
| **Legal form** | Previously excepted |
| **Registered** | 2009-11-04 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 1 St. Chads Terrace<br>St Chad's Church Office<br>Shrewsbury<br>SY1 1JL |
| **Phone** | 01743365478 |
| **Email** | info@stchadschurchshrewsbury.com |
| **Website** | www.stchadschurchshrewsbury.com |

## Activities

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

**Activities:** The Charity's objectives are to minister to the religious and pastoral needs of the parish and visitors and to act as the civic Church to the town of Shrewsbury, when asked to do so. On a day to day basis, the Church provides regular services and outreach activities both within the local community and beyond.

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## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £214,000 | £232,010 | - | - |
| 2023-12-31 | £220,683 | £228,267 | - | - |
| 2022-12-31 | £250,451 | £201,795 | - | - |
| 2021-12-31 | £174,459 | £212,410 | - | - |
| 2020-12-31 | £188,947 | £203,056 | - | - |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| ALFRED VYVYAN BYRD LLEWELLYN BA | | 2024-04-28 |
| Abigail Rachel Grainger | | 2025-05-11 |
| Dr Stephen Leigh Bristow | | 2025-05-11 |
| Elinor Richardson | | 2025-05-11 |
| Lindsay Helen Vout | | 2023-04-23 |
| Marjorie Ann Sarah Doyle | | 2025-05-11 |
| Penelope Anne Walker | | 2023-04-23 |
| Peter John Flint | | 2024-04-28 |
| Rachel Anne Davies | | 2024-04-28 |
| Rachel Cama | | 2024-04-28 |
| Susan Kynaston | | 2021-10-01 |

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY,**

England & Wales - Charity number 1132443

# Accounts

REGISTERED CHARITY NUMBER: 1132443

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## TRUSTEES' REPORT AND

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024

**Clergy**

The Revd Samuel Mann

**Churchwardens**

Joanna Hepper (resigned 28 April 2024)
Rachel Davies (appointed 28 April 2024)
Susan Kelly (resigned 11 May 2025)
Susan Kynaston (appointed 11 May 2025)

**Deanery Synod Representatives**

Philip Burton (appointed 28 April 2024, resigned 1 July 2024)
Susan Kelly (resigned 28 April 2024)
Susan Kynaston (resigned 11 May 2025)
Elinor Richardson (appointed 11 May 2025)
Vyvyan Llewellyn (appointed 11 May 2025)

**Parochial Church Council ("PCC") Members**

Joanna Hepper (resigned 28 April 2024)
Susan Kelly (resigned 11 May 2025)
Rachel Davies (appointed 28 April 2024)
Susan Kynaston (Church Treasurer)
Philip Lapage (resigned 28 April 2024)
Michael Vout (Secretary)
Martha McKirdy (Safeguarding Officer, resigned 1 November 2024)
Lindsay Vout
Penny Walker (resigned 1 July 2024, re-appointed 11 May 2025)
Vyvyan Llewellyn (re-appointed 28 April 2024)
Ian Sawers (re-appointed 28 April 2024, resigned 1 July 2024)
Rachel Cama (appointed 28 April 2024)
Peter Flint (appointed 28 April 2024)
Lynne Addison (appointed 28 April 2024, resigned 11 May 2025)
Nick Paterson (appointed 28 April 2024)
Philip Burton (appointed 28 April 2024, resigned 1 July 2024)
Stephen Bristow (appointed 11 May 2025)
Sarah Doyle (appointed 11 May 2025)
Abigail Grainger (appointed 11 May 2025)
Elinor Richardson (appointed 11 May 2025)

**St Alkmund's Representative** – Jane Thompson

**St Chad's Representative for St Alkmund's** - Philip Lapage (resigned 28 April 2024)
Lindsay Vout (appointed 28 April 2024)

**Safeguarding officer** - Nina Tweddle (appointed 1 November 2024)

**Electoral roll officer** - Susan Kelly

# THE PAROCHIAL CHURCH COUNCIL OF THE1 ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024

| | |
|---|---|
| **PRINCIPAL ADDRESS** | 1 St Chad's Terrace<br>Shrewsbury<br>Shropshire<br>SY1 1JL |
| **REGISTERED CHARITY NUMBER** | 1132443 |
| **INDEPENDENT EXAMINER** | TCA (Shrewsbury) LLP<br>Third Floor<br>21 St Mary's Street<br>Shrewsbury<br>Shropshire<br>SY1 1ED |
| **BANKERS** | Lloyds Bank PLC<br>1 Pride Hill<br>Shrewsbury<br>Shropshire<br>SY1 1DG |

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2024.

## Objectives and Activities

### a. Policies and objectives

The Church Wardens and PCC co-operate with the incumbent to promote in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

St Chad's is a welcoming church providing opportunities for learning, reflection, worship and prayer. St Chad's is experiencing growth, numerically and spiritually, in all aspects of its life. The congregations across the Sunday services are diverse in age, ethnicity, and background. The Occasional offices (Weddings, Funerals, and Baptisms) continue to be an important part of church life, while festival and special services are well supported.

Members of the clergy and the congregation also engage with the wider community at various non-St Chad's events to show God's love and care for his people and to benefit the wider community.

St Chad's has safeguarding and health and safety policies in place to make the Church and Church events a safe place. There is a dedicated safeguarding officer, prominent safeguarding information boards in the Church vestibule, and members of the PCC have undertaken safeguarding training. The Vicar, Churchwardens and Safeguarding Officer have received additional training at an advanced level.

As a town centre church, St Chad's ministers to many visitors to the town and Church, to those who live in the parish, those who attend church regularly but live outside the parish, the thousands of people who visit the Church as tourists, and to those who attend concerts and events such as graduations, school concerts and educational visits. St Chad's also has an active ministry to the homeless and rough-sleepers in the town centre, and actively supports the work of the Ark, a local charity that is dedicated to helping homeless and vulnerable people in our community to turn their lives around.

When asked to do so, St Chad's hosts civic and military services. St Chad's has signed the Military Covenant and takes seriously the development of relationships with military services. The developing relationship with RAF Shawbury is an example of this.

### b. Activities for achieving objectives

The PCC is committed to enabling as many people as possible to worship at St Chad's and to become part of the St Chad's and wider church community. The services and worship put faith into practice through prayer and scripture, music, and sacrament.

The Church usually holds three services each Sunday, weekly services of Morning Prayer, and in person and Zoom prayer meetings.

St Chad's also hosts special services and events to welcome the wider community into the church to worship within the context of their lives.

St Chad's welcomes other groups from both within and beyond the parish for worship and for visits to the church. St Chad's plans activities and events to engage with and love and serve the wider community and show, by example, what it means to be part of a loving Christian community.

When planning its activities for the year, the Vicar, Church Wardens, and PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2024

St Chad's enables ordinary people to live out their faith as part of our parish community through:

- worship and prayer
- learning about the Gospel
- developing their knowledge and trust in Jesus
- developing Christian fellowship through small group meetings and pilgrimages
- providing vocational training
- provision of pastoral care
- outreach work with visitors, schools, and the elderly

St Chad's maintains the fabric of the Church and other buildings in order to be able to achieve many of its objectives.

### c. Public benefit

The Trustees are aware of the Charity Commission's revised guidance on public benefit in the publication entitled "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the charity.

The PCC believes that supporting and promoting the work of St Chad's will help to promote the pastoral, evangelistic, social, and ecumenical mission of the Church of England more effectively, within the community of Shrewsbury and in doing so benefiting the public by:

- providing facilities for public worship, pastoral care, spiritual nurture and moral and intellectual development, both for its members and for anyone else who wishes to benefit from what St Chad's offers;
- promoting Christian values, and service, by members of St Chad's in and to their communities, to the benefit of individuals and society as a whole;
- providing financial and practical support to local, national and international charities and similar organisations;
- providing education and volunteering opportunities for young people, and
- opening the church to the wider public by providing a concert auditorium for choral, orchestral, organ, and other recitals, and a space for local schools and organisations to hold their Christmas services during the annual Christmas Tree festival, including the annual RAF Shawbury Christmas Concert.

## Achievements and performance

### a. Review of activities

Worship, Prayer and Expressions of Faith

Normal Church Services and events continued throughout 2024. The church holds three services each Sunday and, since the arrival of Rev'd Sam as Vicar, daily Morning Prayer services. The Sunday congregations are growing, diverse communities drawn from across Shrewsbury and the surrounding area.

St Chad's continues to donate to, raise funds for and collect clothing and food donations for Ukraine, the Food Bank and The Ark, and other local charities supporting the homeless and those in temporary accommodation, or accommodation with limited facilities. The Vicar and other members of the ministry team make regular visits to The Ark to offer pastoral support to its staff and clients.

Daylight, the St Chad's mission group established in late 2021, continues to grow and evolve. It meets regularly to read and discuss the Gospel and different members' journeys of faith and to hear accounts from people facing a variety of day-to-day challenges, both locally and around the world. Daylight helps to remind St Chad's of its inclusion in the global Christian community, calling to mind the experience and plight of Christians around the world.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2024

St Chad's hosted a successful 2024 Christmas Tree Festival which launched with a special service of carols, singing, and refreshments. Local business and organisations sponsored the trees, as St Chad's itself became a daily hub of activity during the Christmas period. Several schools held their Christmas concerts in the Church during the Christmas Tree Festival, and the local RAF Station held their main carol concert in the church, with close to 1,000 people in attendance. Local music groups also put on several Christmas concerts. The church was full for the 9 Lessons and Carols service and was full again for the Crib service on Christmas Eve, attended by many young families. St Chad's also hosted the regular well supported Christmas Eve and Christmas Day Services.

Baptisms, Weddings, and funeral services were held in the church throughout the year. In 2024 there were 6 baptisms (2023: 3), 2 weddings (2023:3) and 17 funerals at St Chad's (2023: 3). St Chad's realises that these occasions are very important occasions for families and friends and the Vicar, other clergy, and Church Wardens work hard to engage with and support families, couples and the bereaved in the weeks and months surrounding such services.

The electoral roll stands at 106 (2023:128).

St Chad's continues to benefit from a rich musical tradition including the wonderful singing of the St Chad's choir, under the guidance of its Director of Music, Tony Pinel. The Assistant Director of Music, Richard Walker, arranges the very popular Friday concerts and the lunches that follow the concerts. The choir sings three out of every four weeks in term time, with a sung Eucharist in the morning and Choral Evensong in the afternoon. The service of Choral Evensong has enjoyed a real resurgence of congregation numbers, which reflects a national trend and is very gratifying for the musicians.

Pastoral Care

A team of pastoral care volunteers work, under the supervision of the Vicar and Church Wardens, to support those in need and those who have requested care with visits (including the taking of home communion) being made to the elderly and infirm at their homes or at care homes. Prayers are said for those who have asked for them, and for those who are sick, bereaved and for those who have died. Prayers are included in the intercessions and a prayer list is included in the weekly pew sheets. A box is provided in church where prayer requests can be left, to be included in the intercessions if needed, or to be prayed for by the Vicar during weekly Morning Prayer.

The regular Friday concerts attract several residents of care homes with their carers; and the lunches provided in the church hall after the concerts provide a very happy opportunity for socialising with the wider community and are a boon for many elderly people living either by themselves or with partners and other family members who are requiring an increasing level of support.

Following the challenging Winter of 2022-2023, when St Chad's responded to the Cost-of-Living crisis by registering as a Warm Space, St Chad's has continued to work ecumenically with local churches to support people facing challenges.

Mission and Outreach

The Church building is normally open seven days per week between 8am and 4.30pm but Church members also meet outside of these hours for Morning Prayer, other prayer meetings and discussion groups. They also engage in activities to love and serve the wider community, for example, by supporting rough sleepers, either with just a morning cup of tea and a porridge pot or by supporting them to contact the local housing team to make arrangements for longer term accommodation and helping the individuals with their move to their new accommodation and by delivering Harvest Festival and other offerings to the Ark and to drop off collection points for the local Food Bank. They also attend various Diocesan and Ecumenical meetings and support other community outreach activities.

St Chad's places great importance on being a welcoming and inclusive church. Volunteer church stewards welcome thousands of visitors to the church each year. They talk about both the history of the beautiful building and about church activities and interests. Visitors are often invited to attend concerts, church events and services. There is also a media screen that displays an informative video loop about St Chad's. This runs

each day and covers periods when the stewards are not in attendance. Church services and other events and activities are publicised on the website and on other social media and the Parish Administrator in the church office responds to enquiries daily.

St Chad's often hosts events for local schools and colleges. In 2024 it hosted graduation events for the Further Colleges Education Group. It has also hosted several school services and events. These events are important family events and there are always members of the congregation on hand to welcome attendees and provide any assistance that they might need.

Many local and national musical groups held concerts at St Chad's in 2024. The Vicar, Churchwardens and their helpers welcomed performers and attendees and often engaged with them over the provision of refreshments during the interval, while the Vicar introduced each event.

St Chad's welcomed thousands of people to the Church during its 2024 Christmas Tree Festival. The Christmas trees are sponsored by local businesses and many local schools and groups take advantage of the beautifully decorated church to stage Nativity and other concerts. Attendees are welcomed to the Church by members of the congregation and the church provided refreshments for some of the events which supplied good opportunities to engage with the visitors.

The Church Hall is hired out to local groups for various activities, including youth groups, self-defence lessons, and many other groups. It is also often hired out for breaks between rehearsals before concerts in the church, and for use by performers during concerts themselves. The hall also provides the base for the lunches that follow the weekly Friday concerts.

Emergency food and vouchers for the homeless are available in the pastoral room for use on an ad hoc basis. A signposting table and board in the vestibule directs people in need to possible sources of assistance: to food tables, to the Food Bank, to Age UK and Citizens Advice for help with revenue and benefit reviews and to other agencies for help with unexpected bills or breakdowns. St Chad's is always ready to provide support and welcome to those in need.

St Chad's mission giving for 2024 amounted to £620 and comprised a £500 donation to the Ark and £120 of vouchers for food and personal care for local people in need. £100 of the cost of the vouchers was funded by a grant received from the St Chad's and St Alkmund's charity to provide food for the local homeless community.

Church Building

In common with many other churches, St Chad's occupies a fine historic building that is beautiful but expensive to maintain. Any building work needs to be in accordance with the Church building's Grade 1 listing.

In February 2024 the PCC approved setting aside £10,000 of the Church's own funds for a comprehensive repair of the leaking inner vestibule roof. The PCC is grateful to the Friends of St Chad's who have committed £50,000 to this project. A grant application was submitted to the National Lottery Heritage Fund in early 2025. A faculty has been granted for the project.

In 2024 St Chad's installed the first phase of wi-fi in the church, enabling St Chad's to offer a more diverse range of activities and ministries.

The Church continues its routine maintenance of the Church, the Church Hall, and other buildings.

Volunteers

St Chad's is very reliant upon the many volunteers who assist in the day to day running of the church. These volunteers act as Church Stewards, servers, members of the choir that contributes so much to our services; members of the fabric team; members of the pastoral care team and as the sides persons who are on duty at the three Sunday services. We are also reliant on our volunteer bookkeeper and Treasurer. A team of flower arrangers produce glorious floral displays which enhance our beautiful church. Special efforts are made for the major church services and during the Shrewsbury Flower Show. We receive many visitors during its opening days every August and provide a cool and welcoming space with refreshments, culminating in a special service of Choral Evensong with a floral theme.

### b. Investment policy and performance

St Chad's tangible freehold investment property comprises No 1 St Chad's Terrace and the Church Hall. Both properties were revalued in 2022 by applying indexation factors to the previous 2016 valuation. The valuations of both properties increased significantly. No 1 St Chad's Terrace was revalued at £621,819. The Church Hall was valued at £276,364. Both properties are subject to Covenants regarding the use of any proceeds from the sale of these properties. These properties are depreciated at 2% per annum on a straight-line basis, giving rise to an annual depreciation charge of £17,963 per annum.

St Chad's received a gross rent of £20,870 (2023: £21,000) from the assured short hold tenancies of No 1 St Chad's Terrace and the old St Chad's Cottage and from licences to use associated garages and yard (which are owned by the Diocese of Lichfield but rented out by St Chad's).

## Financial review

### a. Going concern

The accounts show a loss of £18,010, after charging depreciation on No 1 St Chad's Terrace and the Church Hall. The pre-deprecation loss was £47.

After making appropriate enquiries, the Trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### b. Reserves policy

Unrestricted liquid reserves on 31 December 2024 amounted to £64,153 (2023: £65,695) which meets the reserves policy to always hold a level of liquid reserves sufficient to meet three months' expenses (£58,003).

The PCC keeps a close watch on its levels of income and expenditure to maintain and grow its reserves so that it can achieve its plans and objectives and flourish.

## Structure, governance and management

### a. Constitution

The PCC which is a registered charity number 1132443 is a corporate body established by the Church of England with perpetual succession and has a legal existence apart from the members who compose it. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended, and the Church Representation Rules 2022.

The members of the PCC are the trustees of the charity.

The Vicar and Churchwardens are responsible with the PCC for the allocation of expenditure out of the income of the church. The Vicar and Churchwardens have no power to sell the freehold estate in the church. The PCC is not the body with economic or financial benefit from the sale of St Chad's church or vicarage. For this reason, neither property is included in the attached financial statements as a tangible fixed asset of St Chad's. Possession of the church is vested in the Vicar and Churchwardens jointly. Possession of the Vicarage is vested in the Vicar in accordance with section 1.1.1. of the Church Property Measure, 2018.

Moveable furniture and ornaments are in the legal ownership of the Vicar and Churchwardens for the benefit of the PCC. Care, maintenance and insurance of the fabric of the church, its goods and ornaments and other structures are the responsibility of the PCC. The freeholds and cash deposited with the Central Board of Finance of the Church of England are held, either as trustee of endowments or for assets of restricted funds or nominee of the PCC for unrestricted assets, by the Lichfield Diocesan Trust, St Mary's House, The Close, Lichfield, Staffordshire, WS13 7LD.

**b. Method of appointment or election of Trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

The full PCC met 7 times during the year. There is a Standing Committee of the PCC which is delegated to discuss tasks and agree outcomes. The Standing Committee is fully responsible to the PCC and reports back regularly with minutes of their deliberations being received by the full PCC and discussed, as necessary.

**c. Policies adopted for the induction and training of Trustees**

The Trustees provide training and advice to newly appointed Trustees. All Trustees have access to the information and support provided by the Diocese of Lichfield and individual Trustees periodically attend meetings to meet trustees of similar sized churches to discuss challenges and experience and share best practice.

**d. Organisational structure and decision making**

Within the Diocese of Lichfield of the Church of England and the Shrewsbury and Wrekin Deanery, the parish is organised in the conventional way with responsibility currently vested in the Vicar, Churchwardens, and the PCC.

**e. Risk management**

The PCC has examined the major strategic, business, and operational risks which the charity faces and confirms that systems have been established to manage the charity's exposure to the major risks identified.

## Plans for future periods

The church has intentionally focused, and will continue, for the foreseeable future, to focus on clarifying its mission objectives, strengthening administrative and organisational structures, and developing long term stewardship (fundraising) goals, objectives, and strategies. This is likely be process that lasts for several years, laying groundwork for future endeavours, not least of which is long term financial stability and missional success.

We have begun to redevelop education programming for adults and children and hope to expand on existing opportunities as well as creating new programmes and resources for people of all ages to grow in their Christian faith and commitment.

The church continues to develop partnerships within our community working with the RAF, with Shrewsbury Town Council, The Ark, and local school and Churches. We also support international projects. A member of our congregation hosts monthly lunches to raise funds for a charity that provides medical support to Palestine.

The refurbishment of the Inner Vestibule roof will be a major project in 2025.

## Safeguarding

PCC members have undertaken safeguarding training and they believe that they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

## Related Parties

Donations from related parties (PCC members and other Trustees) amounted to £13,806 (2023: £17,238).

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2024

### Statement of the Parochial Church Council's responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 31 May 2025 and signed on their behalf by:

Susan Kynaston

**Susan Kynaston**

**Trustee**

**Rachel Davies**

**Trustee**

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Moelwyn Williams.

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 3rd June 2025

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | 2024 Total funds £ | 2023 Total funds £ |
|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | | |
| Donations and legacies | 2 | 96,280 | 1,495 | - | 97,775 | 102,370 |
| Church activities | 5 | 19,427 | - | - | 19,427 | 22,058 |
| Income from activities for generating funds | 3 | 75,928 | - | - | 75,928 | 75,255 |
| Investment income | 4 | 20,870 | - | - | 20,870 | 21,000 |
| **Total** | | 212,505 | 1,495 | - | 214,000 | 220,683 |
| **EXPENDITURE ON** | | | | | | |
| Activities for generating funds | 6 | 32,249 | - | - | 32,249 | 29,605 |
| Church activities | 7 | 194,234 | - | 5,527 | 199,761 | 198,662 |
| **Total** | | 226,483 | - | 5,527 | 232,010 | 228,267 |
| **NET INCOME/(EXPENDITURE)** | | (13,978) | 1,495 | (5,527) | (18,010) | (7,584) |
| **RECONCILIATION OF FUNDS** | | | | | | |
| Total funds brought forward | | 675,078 | - | 270,837 | 945,915 | 953,499 |
| **TOTAL FUNDS CARRIED FORWARD** | | 661,100 | 1,495 | 265,310 | 927,905 | 945,915 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL POSITION
## 31 DECEMBER 2024

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 12 | 862,257 | 880,220 |
| **CURRENT ASSETS** | | | |
| Stocks | 13 | 3,000 | 3,000 |
| Debtors | 14 | 24,281 | 17,757 |
| Cash at bank | | 44,886 | 55,097 |
| | | 72,167 | 75,854 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 15 | (6,519) | (10,159) |
| **NET CURRENT ASSETS** | | 65,648 | 65,695 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 927,905 | 945,915 |
| **NET ASSETS** | | 927,905 | 945,915 |
| **FUNDS** | 17 | | |
| Unrestricted funds | | 661,100 | 675,078 |
| Restricted funds | | 1,495 | - |
| Endowment funds | | 265,310 | 270,837 |
| **TOTAL FUNDS** | | 927,905 | 945,915 |

The financial statements were approved by the Board of Trustees and authorised for issue on 31 May 2025 and were signed on its behalf by:

Susan Kynaston - Trustee

Rachel Davies - Trustee

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowed fund relates specifically to the value of the Parish Hall and the only transactions that are treated as movements in the endowed funds are changes to its value such as annual depreciation and movements on revaluation.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



continued...

## 1. ACCOUNTING POLICIES - continued

**Pensions**
The charity contributes to NEST pensions for those employees enrolled in the NEST pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Going concern**
The accounts have been prepared on a going concern basis.

**Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Debtors**
Trade or other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Liabilities and Provisions**
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of these amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**Financial Instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---|---|---|---|---|---|
| Collections and donations | 30,192 | 1,495 | - | 31,687 | 30,705 |
| Income tax recoverable on gift aid | 14,350 | - | - | 14,350 | 16,058 |
| Legacies | - | - | - | - | 2,000 |
| Grants | 1,749 | - | - | 1,749 | 5,835 |
| Christian Stewardship | 49,989 | - | - | 49,989 | 47,772 |
| | 96,280 | 1,495 | - | 97,775 | 102,370 |



continued...

## 2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Other grants | 1,749 | 5,835 |

Grants receivable include grant income received from LPOW and The Diocese of Lichfield. (2023: The Diocese of Lichfield, LPOW, Friends of St. Chad's and St Chad's and St Alkmund's Charity).

## 3. INCOME FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds | Restricted funds | Endowment funds | 2024 Total funds | 2023 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Car park income | 54,439 | - | - | 54,439 | 54,116 |
| Concert income | 18,622 | - | - | 18,622 | 18,884 |
| Christmas tree festival | 2,867 | - | - | 2,867 | 2,255 |
| | 75,928 | - | - | 75,928 | 75,255 |

## 4. INVESTMENT INCOME

| | Unrestricted funds | Restricted funds | Endowment funds | 2024 Total funds | 2023 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Rents received | 20,870 | - | - | 20,870 | 21,000 |

## 5. INCOME FROM CHURCH ACTIVITIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Parish hall hire and refreshment sales | 5,438 | 6,216 |
| Fees | 2,092 | 1,289 |
| Hire of church | 9,967 | 12,784 |
| Other | 1,930 | 1,769 |
| | 19,427 | 22,058 |



continued...

## 6. ACTIVITIES FOR GENERATING FUNDS

**Costs of raising donations and legacies**

| | Unrestricted funds | Restricted funds | Endowment funds | 2024 Total funds | 2023 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Staff costs | 21,601 | - | - | 21,601 | 20,137 |
| Concert expenses | 8,618 | - | - | 8,618 | 7,708 |
| Christmas tree festival | 2,030 | - | - | 2,030 | 1,760 |
| | 32,249 | - | - | 32,249 | 29,605 |

## 7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) | Grant funding of activities | Totals |
|---|---|---|---|
| | £ | £ | £ |
| General | 199,141 | 620 | 199,761 |

The grant funding of activities included a grant of £500 to The Shrewsbury Ark and £120 of food and toiletries vouchers for the homeless and vulnerable members of our community. (2023: £100 of food vouchers for the local people in need).

## 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 51,411 | 44,368 |
| Cost of church services | 1,296 | 1,962 |
| Music and choir costs | 4,692 | 5,197 |
| Organists fees | 3,350 | 3,365 |
| Property rental costs | 144 | 144 |
| Insurance | 12,619 | 11,815 |
| Gas, electricity and water | 15,314 | 17,055 |
| Office, phone & computer costs | 8,684 | 8,438 |
| Parish share | 59,637 | 58,467 |
| Clergy expenses | 5,178 | 5,023 |
| Repairs and premises costs | 14,842 | 18,688 |
| Other professional fees | 2,340 | 2,460 |
| Other expenses | - | 110 |
| Mission giving from Church resources | - | 2,916 |
| Depreciation | 17,963 | 17,963 |
| Interest payable, transaction fees and similar charges | 1,671 | 591 |
| | 199,141 | 198,562 |



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## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

## 10. STAFF COSTS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 71,767 | 63,427 |
| Other pension costs | 1,245 | 1,078 |
| | 73,012 | 64,505 |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|---|---|---|
| Total staff | 10 | 10 |

No employees received emoluments in excess of £60,000.

The average headcount in 2024 as expressed as a full time equivalent is 2.5 (2023: 2.5)

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund | Restricted funds | Endowment fund | Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | | |
| Donations and legacies | 102,270 | 100 | - | 102,370 |
| **Church activities** | | | | |
| Parish Hall hire and refreshment sales | 6,216 | - | - | 6,216 |
| Fees | 1,289 | - | - | 1,289 |
| Hire of Church | 12,784 | - | - | 12,784 |
| Other | 1,769 | - | - | 1,769 |
| Income from activities for generating funds | 75,255 | - | - | 75,255 |
| Investment income | 21,000 | - | - | 21,000 |
| **Total** | 220,583 | 100 | - | 220,683 |
| **EXPENDITURE ON** | | | | |
| Activities for generating funds | 29,605 | - | - | 29,605 |
| **Church activities** | | | | |
| General | 193,035 | 100 | 5,527 | 198,662 |
| **Total** | 222,640 | 100 | 5,527 | 228,267 |



continued...

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|---|
| **NET INCOME/(EXPENDITURE)** | (2,057) | - | (5,527) | (7,584) |
| **RECONCILIATION OF FUNDS** | | | | |
| Total funds brought forward | 677,135 | - | 276,364 | 953,499 |
| **TOTAL FUNDS CARRIED FORWARD** | 675,078 | - | 270,837 | 945,915 |

## 12. TANGIBLE FIXED ASSETS

| | No 1 St Chad's Terrace £ | Church Hall £ | Totals £ |
|---|---|---|---|
| **COST OR VALUATION** | | | |
| At 1 January 2024 and 31 December 2024 | 621,819 | 276,364 | 898,183 |
| **DEPRECIATION** | | | |
| At 1 January 2024 | 12,436 | 5,527 | 17,963 |
| Charge for year | 12,436 | 5,527 | 17,963 |
| At 31 December 2024 | 24,872 | 11,054 | 35,926 |
| **NET BOOK VALUE** | | | |
| At 31 December 2024 | 596,947 | 265,310 | 862,257 |
| At 31 December 2023 | 609,383 | 270,837 | 880,220 |

Cost or valuation at 31 December 2024 is represented by:

| | No 1 St Chad's Terrace £ | Church Hall £ | Totals £ |
|---|---|---|---|
| Valuation in 2021 | 450,000 | 200,000 | 650,000 |
| Revaluation in 2022 | 171,819 | 76,364 | 248,183 |
| | 621,819 | 276,364 | 898,183 |

The freehold property comprises St Chad's Terrace (Valuation £450,000 and Net book value £609,383 and The Parish Hall (Valuation £200,000 and Net book value £270,837).

The land and buildings were revalued in 2022 based on an indexation model. The previous revaluation was prepared on 1 April 2016. The PCC policy is to revalue the land and buildings every two to five years.



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## 13. STOCKS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Stocks | 3,000 | 3,000 |

## 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Other debtors | 24,281 | 17,757 |

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Other creditors | 6,519 | 10,159 |

## 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted funds | Endowment fund | 2024 Total funds | 2023 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed assets | 596,947 | - | 265,310 | 862,257 | 880,220 |
| Current assets | 70,672 | 1,495 | - | 72,167 | 75,854 |
| Current liabilities | (6,519) | - | - | (6,519) | (10,159) |
| | 661,100 | 1,495 | 265,310 | 927,905 | 945,915 |

## 17. MOVEMENT IN FUNDS

| | At 1.1.24 | Net movement in funds | At 31.12.24 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 675,078 | (13,978) | 661,100 |
| **Restricted funds** | | | |
| Raise our Roof | - | 1,495 | 1,495 |
| **Endowment funds** | | | |
| Parish Hall | 270,837 | (5,527) | 265,310 |
| **TOTAL FUNDS** | 945,915 | (18,010) | 927,905 |



continued...

## 17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 212,505 | (226,483) | (13,978) |
| **Restricted funds** | | | |
| Raise our Roof | 1,495 | - | 1,495 |
| **Endowment funds** | | | |
| Parish Hall | - | (5,527) | (5,527) |
| **TOTAL FUNDS** | 214,000 | (232,010) | (18,010) |

**Comparatives for movement in funds**

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 677,135 | (2,057) | 675,078 |
| **Endowment funds** | | | |
| Parish Hall | 276,364 | (5,527) | 270,837 |
| **TOTAL FUNDS** | 953,499 | (7,584) | 945,915 |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 220,583 | (222,640) | (2,057) |
| **Restricted funds** | | | |
| Mission Giving | 100 | (100) | - |
| **Endowment funds** | | | |
| Parish Hall | - | (5,527) | (5,527) |
| **TOTAL FUNDS** | 220,683 | (228,267) | (7,584) |



continued...

## 17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.24 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 677,135 | (16,035) | 661,100 |
| **Restricted funds** | | | |
| Raise our Roof | - | 1,495 | 1,495 |
| **Endowment funds** | | | |
| Parish Hall | 276,364 | (11,054) | 265,310 |
| **TOTAL FUNDS** | 953,499 | (25,594) | 927,905 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 433,088 | (449,123) | (16,035) |
| **Restricted funds** | | | |
| Mission Giving | 100 | (100) | - |
| Raise our Roof | 1,495 | - | 1,495 |
| | 1,595 | (100) | 1,495 |
| **Endowment funds** | | | |
| Parish Hall | - | (11,054) | (11,054) |
| **TOTAL FUNDS** | 434,683 | (460,277) | (25,594) |

The Mission Giving Fund includes a grant from St Chad's and St Alkmunds of £100 received in 2023 that was used to buy food vouchers for the local homeless people. This was spent in full in 2023.

The 'Raise our Roof' restricted fund relates to funding received for the repair and replacement of the roof over the inner vestibule.

The Parish Hall Fund relates to the value of the Parish Hall and the endowed fund movement relates to the depreciation charge on the hall.

There is a policy to revalue the land and buildings, including the hall, every two to five years as stated in the fixed asset note and the balance of the endowed funds will therefore rise or fall based on those revaluations. The hall was revalued last financial year based on an indexation model and the gain was reflected in the rise in endowed funds. (Last revaluation performed 31 December 2022)



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## 18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,245 (2023: £1,078) Contributions totalling £nil (2023: £nil) were payable to the fund at the balance sheet date.

## 19. RELATED PARTY DISCLOSURES

Donations were received in the year to 31 December 2024 from Trustees and Parochial Church Council members to the value of £13,806. (2023: £7,238)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY,**

England & Wales - Charity number 1132443

# Accounts

REGISTERED CHARITY NUMBER: 1132443

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## TRUSTEES' REPORT AND

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2023

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023


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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

**Clergy**

The Revd Samuel Mann (appointed Summer 2023)

**Churchwardens**

Joanna Hepper (resigned 28 April 2024)
Rachel Davies (appointed 28 April 2024)
Susan Kelly

**Deanery Synod Representatives**

Philip Burton (appointed 28 April 2024)
Susan Kelly (resigned 28 April 2024)
Susan Kynaston

**Parochial Church Council ("PCC") Members**

Joanna Hepper (resigned 28 April 2024)
Susan Kelly
Rachel Davies (appointed 28 April 2024)
Susan Kynaston (Church Treasurer)
Philip Lapage (resigned 28 April 2024)
Michael Vout (Secretary)
Martha McKirdy (Safeguarding Officer)
Lindsay Vout (appointed 23rd April 2023)
Penny Walker (appointed 23rd April 2023)
Vyvyan Llewellyn (re-appointed 28 April 2024)
Ian Sawers (re-appointed 28 April 2024)
Rachel Cama (appointed 28 April 2024)
Peter Flint (appointed 28 April 2024)
Lynne Addison (appointed 28 April 2024)
Nick Paterson (appointed 28 April 2024)
Philip Burton (appointed 28 April 2024)

**St Alkmund's Representative** - John Clark

**St Chad's Representative for St Alkmund's** – Philip Lapage (resigned 28 April 2024)

**Electoral roll officer** - Susan Kelly

**Parish Administrator** - Kathryn Pryce

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

| | |
|---|---|
| **PRINCIPAL ADDRESS** | 1 St Chad's Terrace<br>Shrewsbury<br>Shropshire<br>SY1 1JL |
| **REGISTERED CHARITY NUMBER** | 1132443 |
| **INDEPENDENT EXAMINER** | TCA (Shrewsbury) LLP<br>Third Floor<br>21 St Mary's Street<br>Shrewsbury<br>Shropshire<br>SY1 1ED |
| **BANKERS** | Lloyds Bank PLC<br>1 Pride Hill<br>Shrewsbury<br>Shropshire<br>SY1 1DG |

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2023.

## Objectives and Activities

### a. Policies and objectives

The Church Wardens and PCC co-operate with the incumbent to promote in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

St Chad's was in an interregnum for the first six months of 2023 and so was led by the Church Wardens and a team of retired clergy, local school and Armed Services Chaplains and other clergy from the Lichfield Diocese. The Revd Samuel Mann and his family joined us in July 2023, and he was formally Collated and Inducted as our Vicar on 16th July 2023.

St Chad's is an inclusive, open, and welcoming church providing opportunities for learning, reflection, and prayer. Many families and their friends are welcomed to the Church at Weddings, Funerals and Baptisms.

Members of the clergy and the congregation also engage with the wider community at various non-St Chad's events to show God's love and care for his people and to benefit the wider community.

St Chad's has safeguarding and health and safety policies in place to make the Church and Church events a safe place. There is a prominent and dedicated safeguarding information board in the Church vestibule and members of the PCC participated in safeguarding training in 2023. The Vicar, Churchwardens and Safeguarding Officer have undertaken additional training at an advanced level.

As a town centre church, St Chad's ministers to many visitors to the town and Church, to those who live in the parish, who attend church regularly but live outside the parish and to the thousands of people who visit the Church as tourists or to attend concerts and events such as graduations, school concerts and educational visits. St Chad's also has an active ministry to the homeless and rough-sleepers in the town centre, and actively supports the work of a local homeless charity.

When asked to do so, St Chad's hosts civic and military services. St Chad's has signed the Military Covenant and takes seriously the development of relationships with military services.

### b. Activities for achieving objectives

The PCC is committed to enabling as many people as possible to worship at St Chad's and to become part of the St Chad's and wider church community. The services and worship put faith into practice through prayer and scripture, music, and sacrament.

The Church usually holds three services each Sunday, daily services of Morning Prayer, and in person and Zoom prayer meetings.

St Chad's also hosts special services and events to welcome the wider community into the church to worship within the context of their lives.

St Chad's welcomes other groups from both within and beyond the parish both for worship and for visits to the church. St Chad's plans activities and events to engage with and love and serve the wider community and show, by example, what it means to be part of a loving Christian community.

When planning its activities for the year, the Vicar, Church Wardens, and PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

St Chad's enables ordinary people to live out their faith as part of our parish community through:

- worship and prayer
- learning about the Gospel
- developing their knowledge and trust in Jesus
- developing Christian fellowship through small group meetings and pilgrimages
- providing vocational training
- provision of pastoral care
- outreach work with visitors, schools, and the elderly

St Chad's maintains the fabric of the Church and other buildings in order to be able to achieve many of its objectives.

**c. Public benefit**

The Trustees are aware of the Charity Commission's revised guidance on public benefit in the publication entitled "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the charity.

The PCC believes that supporting and promoting the work of St Chad's will help to promote the pastoral, evangelistic, social, and ecumenical mission of the Church of England more effectively, within the community of Shrewsbury and in doing so benefiting the public by:

- providing facilities for public worship, pastoral care, spiritual nurture and moral and intellectual development, both for its members and for anyone else who wishes to benefit from what St Chad's offers;
- promoting Christian values, and service, by members of St Chad's in and to their communities, to the benefit of individuals and society as a whole;
- providing financial and practical support to local, national and international charities and similar organisations;
- providing education and volunteering opportunities for young people, and
- opening the church to the wider public by providing a concert auditorium for choral, orchestral, organ, and other recitals, and a space for local schools and organisations to hold their Christmas services during the annual Christmas Tree festival, including the annual RAF Shawbury Christmas Concert.

## Achievements and performance

**a. Review of activities**

Worship, Prayer and Expressions of Faith

Normal Church Services and events recommenced in 2022 and continued throughout 2023. The church holds three services each Sunday and, since the arrival of Rev'd Sam as Vicar, daily Morning Prayer services. The Sunday congregations are growing, diverse communities drawn from across Shrewsbury and the surrounding area.

St Chad's continues to donate to, raise funds for and collect clothing and food donations for the victims of war and natural disaster, the Food Bank and The Ark (the main local homeless charity), and other local charities supporting the homeless and those in temporary accommodation, or accommodation with limited facilities. The Vicar and other members of the ministry team make regular visits to The Ark to offer pastoral support to its staff and clients. When The Ark closed its main site in the Autumn of 2023, St Chad's stepped in to host The Ark daily

in the Church Hall, helping to provide a hot breakfast and pastoral support to members of the Homeless community.

Daylight, the St Chad's mission group established in late 2021, continues to grow and evolve. It meets regularly to read and discuss the Gospel and different members' journeys of faith and to hear accounts from people facing a variety of day-to-day challenges, both locally and around the world. Daylight helps to remind St Chad's of its inclusion in the global Christian community, calling to mind the experience and plight of Christians around the world.

St Chad's hosted a successful 2023 Christmas Tree Festival which launched with a special service of carols, singing, and refreshments. Local business and organisations sponsored the trees, as St Chad's itself became a daily hub of activity during the Christmas period. The nativity was brought to life with the arrival of a donkey, who walked around the Quarry Park, meeting people on her way to the stable at St Chad's where the attendees at a young people's dance event greeted her on her arrival. Several schools held their Christmas concerts in the Church during the Christmas Tree Festival, and the local RAF Station held their main carol concert in the church, with close to 1,000 people in attendance. Local music groups also put on several Christmas concerts. The church was full for the 9 Lessons and Carols service and was full again for the Crib service on Christmas Eve, attended by many young families. St Chad's also hosted the regular well supported Christmas Eve and Christmas Day Services.

Baptisms, Weddings, and funeral services were held in the church throughout the year. In 2023 there were 3 baptisms (2022: 7), 3 weddings (2022: 4) and one wedding blessing, 3 funerals at St Chad's (2022: 6) as well as two funeral services at a crematorium. St Chad's realises that these occasions are very important occasions for families and friends and the Vicar, other clergy, and Church Wardens work hard to engage with and support families, couples and the bereaved in the weeks and months surrounding such services.

The electoral roll stands at 139 (2022: 132).

St Chad's continues to benefit from a rich musical tradition including the wonderful singing of the St Chad's choir, under the guidance of its Director of Music, Tony Pinel. The Assistant Director of Music, Richard Walker, arranges the very popular Friday concerts and the lunches that follow the concerts. The choir sings three out of every four weeks in term time, with a sung Eucharist in the morning and Choral Evensong in the afternoon. The service of Choral Evensong has enjoyed a real resurgence of congregation numbers, which reflects a national trend and is very gratifying for the musicians.

Pastoral Care

A team of pastoral care volunteers work, under the supervision of the Vicar and Church Wardens, to support those in need and those who have requested care with visits (including the taking of home communion) being made to the elderly and infirm at their homes or at care homes. Prayers are said for those who have asked for them, and for those who are sick, bereaved and for those who have died. Prayers are included in the intercessions and a prayer list is included in the weekly pew sheets. A box is provided in church where prayer requests can be left, to be included in the intercessions if needed, or to be prayed for by the Vicar during daily Morning Prayer.

The regular Friday concerts attract several residents of care homes with their carers; and the lunches provided in the church hall after the concerts provide a very happy opportunity for socialising with the wider community and are a boon for many elderly people living either by themselves or with partners and other family members who are requiring an increasing level of support.

During the Winter of 2022-2023, St Chad's responded to the Cost-of-Living crisis by registering as a Warm Space and worked with the newly established Shropshire Community Connections group to collate information on sources of support for those people facing challenges. The group met about once every six weeks or so to discuss town issues and had an active WhatsApp group to share concerns and information. One of the actions arising from this groups was for churches to set up information points within churches to inform and direct people to sources of help if they were struggling. Members of the nearby Catholic Church sent paper information packs to local schools so that they could be displayed to help struggling families to secure help.

Incidental benefits of this group were educating the helpers, who previously felt unable to help, and the creation of new friendship groups between people at different churches facing the same challenges.

Mission and Outreach

The Church building is normally open seven days per week between 8am and 4.30pm but Church members also meet outside of these hours for Morning Prayer, other prayer meetings and discussion groups. They also engage in activities to love and serve the wider community, for example, by making occasional early collections of food that would otherwise be wasted from the Food Hub and transporting it to local charities and Food Tables and delivering Harvest Festival and other offerings to the Ark and to drop off collection points for the local Food Bank. They also attend various Diocesan and Ecumenical meetings and support other community outreach activities.

St Chad's places great importance on being a welcoming and inclusive church. Volunteer church stewards welcome thousands of visitors to the church each year. They talk about both the history of the beautiful building and about church activities and interests. Visitors are often invited to attend concerts, church events and services. There is also a media screen that displays an informative video loop about St Chad's. This runs each day and covers periods when the stewards are not in attendance. Church services and other events and activities are publicised on the website and on other social media and the Parish Administrator in the church office responds to enquiries daily.

St Chad's often hosts events for local schools and colleges. In 2023 it hosted three graduation events, two for the University Centre Shrewsbury and one for the Further Colleges Education Group. It has also hosted several school services and events. These events are important family events and there are always members of the congregation on hand to welcome attendees and provide any assistance that they might need.

Many local and national musical groups held concerts at St Chad's in 2023. The Vicar, Churchwardens and their helpers welcomed performers and attendees and often engaged with them over the provision of refreshments during the interval, while the Vicar introduced each event.

St Chad's welcomed thousands of people to the Church during its 2023 Christmas Tree Festival. The Christmas trees are sponsored by local businesses and many local schools and groups take advantage of the beautifully decorated church to stage Nativity and other concerts. Attendees are welcomed to the Church by members of the congregation and the church provided refreshments for some of the events which supplied good opportunities to engage with the visitors.

The Church Hall is hired out to local groups for various activities, including youth groups, self-defence lessons, and many other groups. It is also often hired out for breaks between rehearsals before concerts in the church, and for use by performers during concerts themselves. The hall also provides the base for the lunches that follow the weekly Friday concerts.

Throughout the Autumn of 2023 the Church Hall was used by the Ark to serve daily hot breakfasts to members of the Homeless Community, and to serve as a base for support and warmth, while the Ark itself was temporarily closed. The Ark re-opened in early 2024.

Emergency food and vouchers for the homeless are available in the pastoral room for use on an ad hoc basis. The new signposting table and board in the vestibule directs people in need to possible sources of assistance: to food tables, to the Food Bank, to Age Concern and Citizens Advice for help with revenue and benefit reviews and to other agencies for help with unexpected bills or breakdowns. St Chad's is always ready to provide support and welcome to those in need.

St Chad's mission giving for 2023 amounted to £3,010.50. In February and March 2023 St Chad's donated £2,883.50, representing £500 of its own resources and the collections of the Sunday services on 12, 19 and 26 February 2023 and the retiring collections from the Friday concerts on 10, 17 and 24 February 2023 to the DEC to support earthquake relief works in Turkey and Syria. During the year St Chad's also spent £132 on vouchers for food and personal care for local people in need. £100 of the cost of the vouchers was funded by a grant received from the St Chad's and St Alkmund's charity to provide food for the local homeless community.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2023

Church Building

In common with many other churches, St Chad's occupies a fine historic building that is beautiful but expensive to maintain. Any building work needs to be in accordance with the Church building's Grade 1 listing.

In 2022 the PCC had to consider how best to deal with an aged heating system that was becoming increasingly temperamental. The objective was to have a cost-effective and environmentally friendly way of providing a warm and welcoming church. The PCC undertook a project evaluation exercise which considered non fossil fuel alternatives to the existing gas boiler and electrical control panel and advice was taken from the Diocesan Advisory Committee on what the best solution might be. It was agreed that the optimal solution would be to eke more years out of the existing gas boiler system, which would defer the carbon impact of a replacement system and give more time for the development of new technologies that could provide a better long-term solution for reducing the Church's carbon footprint. It was also agreed that the pipes in the boiler room should be lagged to reduce heat and the associated energy losses. This work was completed in early 2023. St Chad's is grateful to the Friends of St Chad's for funding the costs of the boiler and control panel repairs and pipe lagging and to the LPOW scheme for funding the VAT costs. The PCC also approved servicing and replacing the motor for the large centrifugal fan that pushes heated air through the floor grills in the Church. This work was done in 2023 and funded from the Church's own resources.

In 2023 the old inefficient electric heaters in the St. Alkmunds Chapel were replaced with new energy efficient heaters. The control panels for the heaters were also replaced to provide more direct control of the heating. The St Chad's PCC is grateful to a donation from the KSLI to fund 50% of the work in the Chapel.

The old boiler in the Church Hall was also replaced with a more energy efficient new boiler.

In 2023 the PCC asked the Church Architect to produce a report on the inner vestibule roof that is currently covered by a temporary waterproof membrane. This report will be used to start fundraising for a comprehensive repair to the original lead roof. The PCC has already approved setting aside £10,000 of the Church's own funds for this project and the Friends of St Chad's have pledged a further £50,000 of funding that will allow the PCC to start approaching external grant funders. Correspondence has also started with the Diocese about the need for a faculty for the project. As St Chad's is a Grade 1 Listed Church, it will also need to consult historical preservation institutions on the suitability of any proposed solution. Grant funding will be needed to complete this major restoration project and for any other conservation and improvement works that might usefully be carried out at the same time.

St Chad's is also in discussions with the Diocese about installing wi-fi in the church, enabling St Chad's to offer a more diverse range of activities and ministries.

The Church will continue its routine maintenance of the Church, the Church Hall, and other buildings.

Volunteers

St Chad's is very reliant upon the many volunteers who assist in the day to day running of the church. These volunteers act as Church Stewards, servers, members of the choir that contributes so much to our services; members of the fabric team; members of the pastoral care team and as the sides persons who are on duty at the three Sunday services. We are also reliant on our volunteer bookkeeper and Treasurer. A team of flower arrangers produce glorious floral displays which enhance our beautiful church. Special efforts are made for the major church services and during the Shrewsbury Flower Show which is held each year in The Quarry, a civic park very close to the church. We receive many visitors during its opening days every August and provide a cool and welcoming space with refreshments, culminating in a special service of Choral Evensong with a floral theme.

### b. Investment policy and performance

St Chad's tangible freehold investment property comprises No 1 St Chad's Terrace and the Church Hall. Both properties were revalued in 2022 by applying indexation factors to the previous 2016 valuation. The valuations of both properties increased significantly. No 1 St Chad's Terrace was revalued at £621,819. The Church Hall was valued at £276,364. Both properties are subject to Covenants regarding the use of any proceeds from the

sale of these properties. These properties are depreciated at 2% per annum on a straight-line basis, giving rise to an annual depreciation charge of £17,963 per annum.

St Chad's received a gross rent of £21,000 (2022: £21,000) from the assured short hold tenancies of No 1 St Chad's Terrace and the old St Chad's Cottage and from licences to use associated garages and yard (which are owned by the Diocese of Lichfield but rented out by St Chad's).

## Financial review

### a. Going concern

The accounts show a loss of £7,585, after charging on No 1 St Chad's Terrace and the Church Hall. The pre-deprecation profit is £10,376.

After making appropriate enquiries, the Trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### b. Reserves policy

Unrestricted liquid reserves on 31 December 2023 amounted to £65,694 (2022: £55,316) which meets the reserves policy to always hold a level of liquid reserves sufficient to meet three months' expenses (£52,575).

This is a great improvement to the Church's finances, but the PCC is aware that it cannot afford to be complacent and knows that it will need to keep a close watch on its levels of income and expenditure to maintain and grow its reserves so that it can achieve its plans and objectives and flourish.

## Structure, governance and management

### a. Constitution

The PCC, which is a registered charity number 1132443, is a corporate body established by the Church of England with perpetual succession and has a legal existence apart from the members who compose it. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended, and the Church Representation Rules 2022.

The members of the PCC are the trustees of the charity.

The Vicar and Churchwardens are responsible with the PCC for the allocation of expenditure out of the income of the church. The Vicar and Churchwardens have no power to sell the freehold estate in the church. The PCC is not the body with economic or financial benefit from the sale of St Chad's church or vicarage. For this reason, neither property is included in the attached financial statements as a tangible fixed asset of St Chad's. Possession of the church is vested in the Vicar and Churchwardens jointly. Possession of the Vicarage is vested in the Vicar in accordance with section 1.1.1. of the Church Property Measure, 2018.

Moveable furniture and ornaments are in the legal ownership of the Vicar and Churchwardens for the benefit of the PCC. Care, maintenance and insurance of the fabric of the church, its goods and ornaments and other structures are the responsibility of the PCC. The freeholds and cash deposited with the Central Board of Finance of the Church of England are held, either as trustee of endowments or for assets of restricted funds or nominee of the PCC for unrestricted assets, by the Lichfield Diocesan Trust, St Mary's House, The Close, Lichfield, Staffordshire, WS13 7LD.

### b. Method of appointment or election of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2023

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

The full PCC met 7 times during the year. There is a Standing Committee of the PCC which is delegated to discuss tasks and agree outcomes. The Standing Committee is fully responsible to the PCC and reports back regularly with minutes of their deliberations being received by the full PCC and discussed, as necessary.

### c. Policies adopted for the induction and training of Trustees

The Trustees provide training and advice to newly appointed Trustees. All Trustees have access to the information and support provided by the Diocese of Lichfield and individual Trustees periodically attend meetings to meet trustees of similar sized churches to discuss challenges and experience and share best practice. It is a requirement for all Trustees to undertake safeguarding training.

### d. Organisational structure and decision making

Within the Diocese of Lichfield of the Church of England and the Shrewsbury and Wrekin Deanery, the parish is organised in the conventional way with responsibility currently vested in the Vicar, Churchwardens, and the PCC.

### e. Risk management

The PCC has examined the major strategic, business, and operational risks which the charity faces and confirms that systems have been established to manage the charity's exposure to the major risks identified.

## Plans for future periods

The church has intentionally focused, and will continue, for the foreseeable future, to focus on clarifying its mission objectives, strengthening administrative and organisational structures, and developing long term stewardship (fundraising) goals, objectives, and strategies. This is likely be process that lasts for several years, laying groundwork for future endeavours, not least of which is long term financial stability and missional success.

We have begun to redevelop education programming for adults and children and hope to expand on existing opportunities as well as creating new programmes and resources for people of all ages to grow in their Christian faith and commitment.

The church continues to develop partnerships with organisations as diverse as the University Centre Shrewsbury, the Shrewsbury Town Council, The Ark, and local schools. With the Shrewsbury Community Connections and Sunrise groups, we have started to work with other local churches and agencies that are supporting people and communities. There are plans to develop this further in 2024 and beyond.

The refurbishment of the Inner Vestibule roof will be a major project in 2024.

The refurbishment of the Inner Vestibule roof will be a major project for 2024. The Church has committed £10,000 of its own resources to the project and is delighted that the Friends of St Chad's has also committed to donating £50,000 to this project.

## Safeguarding

PCC members have undertaken safeguarding training in 2023 and they believe that they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

## Related Parties

Donations from related parties (PCC members and other Trustees) amounted to £7,238 (2022: £10,723).

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2023

### Statement of the Parochial Church Council's responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 12 May 2024 and signed on their behalf by:

.....
**Susan Kelly**

**Trustee**

.....
**Rachel Davies**

**Trustee**

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CMoelyn-Williams

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 14th May 2024

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | 2023 Total funds £ | 2022 Total funds £ |
|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | | |
| Donations and legacies | 2 | 102,270 | 100 | - | 102,370 | 135,624 |
| Church activities | 5 | 22,058 | - | - | 22,058 | 23,223 |
| Income from activities for generating funds | 3 | 75,255 | - | - | 75,255 | 70,602 |
| Investment income | 4 | 21,000 | - | - | 21,000 | 21,002 |
| **Total** | | 220,583 | 100 | - | 220,683 | 250,451 |
| **EXPENDITURE ON** | | | | | | |
| Activities for generating funds | 6 | 29,605 | - | - | 29,605 | 31,855 |
| Church activities | 7 | 193,035 | 100 | 5,527 | 198,662 | 169,940 |
| **Total** | | 222,640 | 100 | 5,527 | 228,267 | 201,795 |
| Net gains on investments | | - | - | - | - | 326,183 |
| **NET INCOME/(EXPENDITURE)** | | (2,057) | - | (5,527) | (7,584) | 374,839 |
| **RECONCILIATION OF FUNDS** | | | | | | |
| Total funds brought forward | | 677,135 | - | 276,364 | 953,499 | 578,660 |
| **TOTAL FUNDS CARRIED FORWARD** | | 675,078 | - | 270,837 | 945,915 | 953,499 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL POSITION
## 31 DECEMBER 2023

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 12 | 880,220 | 898,183 |
| **CURRENT ASSETS** | | | |
| Stocks | 13 | 3,000 | 3,000 |
| Debtors | 14 | 17,757 | 33,952 |
| Cash at bank | | 55,097 | 46,363 |
| | | 75,854 | 83,315 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 15 | (10,159) | (27,999) |
| **NET CURRENT ASSETS** | | 65,695 | 55,316 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 945,915 | 953,499 |
| **NET ASSETS** | | 945,915 | 953,499 |
| **FUNDS** | 17 | | |
| Unrestricted funds | | 675,078 | 677,135 |
| Endowment funds | | 270,837 | 276,364 |
| **TOTAL FUNDS** | | 945,915 | 953,499 |

The financial statements were approved by the Board of Trustees and authorised for issue on ...12 May 2024..... and were signed on its behalf by:

.....
Dr S Kelly - Trustee

.....
Mrs R Davies - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowed fund relates specifically to the value of the Parish Hall and the only transactions that are treated as movements in the endowed funds are changes to its value such as annual depreciation and movements on revaluation.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



continued...

## 1. ACCOUNTING POLICIES - continued

**Pensions**
The charity contributes to NEST pensions for those employees enrolled in the NEST pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Going concern**
The accounts have been prepared on a going concern basis.

**Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Debtors**
Trade or other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Liabilities and Provisions**
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of these amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**Financial Instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---|---|---|---|---|---|
| Collections and donations | 30,705 | - | - | 30,705 | 28,053 |
| Income tax recoverable on gift aid | 16,058 | - | - | 16,058 | 16,946 |
| Legacies | 2,000 | - | - | 2,000 | 1,000 |
| Grants | 5,735 | 100 | - | 5,835 | 36,357 |
| Christian Stewardship | 47,772 | - | - | 47,772 | 53,268 |
| | 102,270 | 100 | - | 102,370 | 135,624 |



continued...

## 2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other grants | 5,835 | 36,357 |
| | 5,835 | 36,357 |

Grants receivable include grant income received from The Diocese of Lichfield, LPOW, Friends of St. Chad's and St Chad's and St Alkmund's Charity. £100 of the grant was for food for the homeless and has been shown as restricted funds. It was used to buy food vouchers for the homeless.

## 3. INCOME FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds | Restricted funds | Endowment funds | 2023 Total funds | 2022 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Car park income | 54,116 | - | - | 54,116 | 51,696 |
| Concert income | 18,884 | - | - | 18,884 | 17,071 |
| Christmas tree festival | 2,255 | - | - | 2,255 | 1,835 |
| | 75,255 | - | - | 75,255 | 70,602 |

## 4. INVESTMENT INCOME

| | Unrestricted funds | Restricted funds | Endowment funds | 2023 Total funds | 2022 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Rents received | 21,000 | - | - | 21,000 | 21,000 |
| Bank interest | - | - | - | - | 2 |
| | 21,000 | - | - | 21,000 | 21,002 |

## 5. INCOME FROM CHURCH ACTIVITIES

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Parish hall hire and refreshment sales | 6,216 | 7,819 |
| Fees | 1,289 | 1,998 |
| Hire of church | 12,784 | 11,599 |
| Other | 1,769 | 1,807 |
| | 22,058 | 23,223 |



continued...

## 6. ACTIVITIES FOR GENERATING FUNDS

**Costs of raising donations and legacies**

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---|---|---|---|---|---|
| Staff costs | 20,137 | - | - | 20,137 | 23,399 |
| Concert expenses | 7,708 | - | - | 7,708 | 6,935 |
| Christmas tree festival | 1,760 | - | - | 1,760 | 1,521 |
| | 29,605 | - | - | 29,605 | 31,855 |

## 7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) £ | Grant funding of activities £ | Totals £ |
|---|---|---|---|
| General | 198,562 | 100 | 198,662 |

The grant funding of activities represented £100 of food vouchers for the local people in need.

## 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2023 £ | 2022 £ |
|---|---|---|
| Wages and salaries | 44,368 | 42,600 |
| Cost of church services | 1,962 | 1,781 |
| Music and choir costs | 5,197 | 3,656 |
| Organists fees | 3,365 | 2,565 |
| Property rental costs | 144 | 144 |
| Insurance | 11,815 | 10,454 |
| Gas, electricity and water | 17,055 | 11,859 |
| Office, phone & computer costs | 8,438 | 3,554 |
| Parish share | 58,467 | 58,467 |
| Clergy expenses | 5,023 | 6,472 |
| Repairs and premises costs | 18,688 | 19,414 |
| Other professional fees | 2,460 | 2,280 |
| Other expenses | 110 | 2,880 |
| Depreciation | 17,963 | - |
| Interest payable and similar charges | 591 | 655 |
| Mission giving from Church resources | 2,916 | - |
| | 198,562 | 166,781 |



continued...

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

## 10. STAFF COSTS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 63,427 | 64,969 |
| Other pension costs | 1,078 | 1,030 |
| | 64,505 | 65,999 |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|---|---|---|
| Total staff | 10 | 9 |

No employees received emoluments in excess of £60,000.

The average headcount in 2023 as expressed as a full time equivalent is 2.5 (2022 : 3)

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund | Restricted funds | Endowment fund | Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | | |
| Donations and legacies | 133,000 | 2,624 | - | 135,624 |
| **Church activities** | | | | |
| Parish Hall hire and refreshment sales | 7,819 | - | - | 7,819 |
| Fees | 1,998 | - | - | 1,998 |
| Church Hire | 11,599 | - | - | 11,599 |
| Other | 1,807 | - | - | 1,807 |
| Income from activities for generating funds | 70,067 | 535 | - | 70,602 |
| Investment income | 21,002 | - | - | 21,002 |
| **Total** | 247,292 | 3,159 | - | 250,451 |
| **EXPENDITURE ON** | | | | |
| Activities for generating funds | 31,855 | - | - | 31,855 |
| **Church activities** | | | | |
| General | 166,781 | 3,159 | - | 169,940 |



continued...

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|---|
| **Total** | 198,636 | 3,159 | - | 201,795 |
| Net gains on investments | 225,819 | - | 100,364 | 326,183 |
| **NET INCOME** | 274,475 | - | 100,364 | 374,839 |
| **RECONCILIATION OF FUNDS** | | | | |
| Total funds brought forward | 402,660 | - | 176,000 | 578,660 |
| **TOTAL FUNDS CARRIED FORWARD** | 677,135 | - | 276,364 | 953,499 |

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|---|---|
| **COST OR VALUATION** | |
| At 1 January 2023 and 31 December 2023 | 898,183 |
| **DEPRECIATION** | |
| Charge for year | 17,963 |
| **NET BOOK VALUE** | |
| At 31 December 2023 | 880,220 |
| At 31 December 2022 | 898,183 |



continued...

## 12. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2023 is represented by:

| | Freehold property |
|---|---|
| | £ |
| Valuation in 2021 | 650,000 |
| Revaluation uplift in 2022 | 248,183 |
| | 898,183 |

The freehold property comprises St Chad's Terrace (brought forward valuation £450,000 and uplifted valuation £609,383) and The Parish Hall (brought forward valuation £200,000 and uplifted valuation £270,837).

The land and buildings were revalued in 2022 based on an indexation model. The previous revaluation was prepared on 1 April 2016. The PCC policy is to revalue the land and buildings every two to five years.

## 13. STOCKS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Stocks | 3,000 | 3,000 |

## 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other debtors | 17,757 | 33,952 |

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other creditors | 10,159 | 27,999 |

## 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted funds | Endowment fund | 2023 Total funds | 2022 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed assets | 609,383 | - | 270,837 | 880,220 | 898,183 |
| Current assets | 75,854 | - | - | 75,854 | 83,315 |
| Current liabilities | (10,159) | - | - | (10,159) | (27,999) |
| | 675,078 | - | 270,837 | 945,915 | 953,499 |



continued...

## 17. MOVEMENT IN FUNDS

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 677,135 | (2,057) | 675,078 |
| **Endowment funds** | | | |
| Parish Hall | 276,364 | (5,527) | 270,837 |
| **TOTAL FUNDS** | 953,499 | (7,584) | 945,915 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 220,583 | (222,640) | (2,057) |
| **Restricted funds** | | | |
| Mission Giving | 100 | (100) | - |
| **Endowment funds** | | | |
| Parish Hall | - | (5,527) | (5,527) |
| **TOTAL FUNDS** | 220,683 | (228,267) | (7,584) |

**Comparatives for movement in funds**

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 402,660 | 274,475 | 677,135 |
| **Endowment funds** | | | |
| Parish Hall | 176,000 | 100,364 | 276,364 |
| **TOTAL FUNDS** | 578,660 | 374,839 | 953,499 |



continued...

## 17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 247,292 | (198,636) | 225,819 | 274,475 |
| **Restricted funds** | | | | |
| Mission Giving | 3,159 | (3,159) | - | - |
| **Endowment funds** | | | | |
| Parish Hall | - | - | 100,364 | 100,364 |
| **TOTAL FUNDS** | 250,451 | (201,795) | 326,183 | 374,839 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.23 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 402,660 | 272,418 | 675,078 |
| **Endowment funds** | | | |
| Parish Hall | 176,000 | 94,837 | 270,837 |
| **TOTAL FUNDS** | 578,660 | 367,255 | 945,915 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 467,875 | (421,276) | 225,819 | 272,418 |
| **Restricted funds** | | | | |
| Mission Giving | 3,259 | (3,259) | - | - |
| **Endowment funds** | | | | |
| Parish Hall | - | (5,527) | 100,364 | 94,837 |
| **TOTAL FUNDS** | 471,134 | (430,062) | 326,183 | 367,255 |



continued...

## 17. MOVEMENT IN FUNDS - continued

The Mission Giving Fund is made up of £3,159 of money raised in 2022 to provide support to Ukraine and £100 of a St Chad's and St Alkmunds grant in 2023 that was used to buy food vouchers for the local homeless people in 2023. All income generated during the year was spent in full during this financial year.

The Parish Hall Fund relates to the value of the Parish Hall and the endowed fund movement relates to the depreciation charge on the hall. (2022: Revaluation gain in the year)

There is a policy to revalue the land and buildings, including the hall, every two to five years as stated in the fixed asset note and the balance of the endowed funds will therefore rise or fall based on those revaluations. The hall was revalued last financial year based on an indexation model and the gain was reflected in the rise in endowed funds. (Last revaluation performed 1 April 2016)

## 18. RELATED PARTY DISCLOSURES

Donations were received in the year to 31 December 2023 from Trustees and Parochial Church Council members to the value of £7,238. (2022: £10,723)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY,**

England & Wales - Charity number 1132443

# Accounts

REGISTERED CHARITY NUMBER: 1132443

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## TRUSTEES' REPORT AND

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2022

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

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# THE PAROCHIAL CHURCH COUNCIL OF THE

# ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

# REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

**Clergy**

Vacancy continues throughout 2022

The Reverend Samuel Mann due to be installed as the new St Chad's incumbent in Summer 2023

**Churchwardens**

Joanna Hepper
Susan Kelly

**Deanery Synod Representatives**

Susan Kelly
Susan Kynaston

**Parochial Church Council ("PCC") Members**

Rachel Davies (resigned April 2022)
Joanna Hepper (Joint Chairperson)
Susan Kelly (Joint Chairperson)
Susan Kynaston (Treasurer)
Philip Lapage (Secretary)
Vyvyan Llewellyn
Martha McKirdy (Safeguarding Officer)
Hugh Peate (resigned June 2022)
Jane Peate (appointed April 2022, resigned June 2022)
Rose Pritchard (resigned March 2022)
David Saunders (resigned April 2022)
Ian Sawers
Michael Vout (appointed April 2022)
Lindsay Vout (appointed 23 April 2023)
Penny Walker (appointed 23 April 2023)

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**St Alkmund's Representative** - John Clark

**St Chad's Representative for St Alkmund's** - Philip Lapage

**Electoral roll officer** - Susan Kelly

**Parish Administrator** - Kathryn Pryce

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

| | |
|---|---|
| **PRINCIPAL ADDRESS** | 1 St Chad's Terrace<br>Shrewsbury<br>Shropshire<br>SY1 1JL |
| **REGISTERED CHARITY NUMBER** | 1132443 |
| **INDEPENDENT EXAMINER** | TCA (Shrewsbury) LLP<br>Third Floor<br>21 St Mary's Street<br>Shrewsbury<br>Shropshire<br>SY1 1ED |
| **BANKERS** | Lloyds Bank PLC<br>1 Pride Hill<br>Shrewsbury<br>Shropshire<br>SY1 1DG |

## TRUSTEES' REPORT (continued)
## FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2022.

### OBJECTIVES AND ACTIVITIES

#### a. Policies and objectives

The Church Wardens and PCC co-operate with the incumbent to promote in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

St Chad's was in an interregnum for the whole of 2022 and so was led by the Church Wardens and a team of retired clergy, local school and Armed Services Chaplains and other clergy from the Lichfield Diocese. St Chad's is very much looking forward to welcoming its new vicar, The Reverend Samuel Mann, and his family, in Summer 2023.

St Chad's is an inclusive, open and welcoming church providing opportunities for learning, reflection and prayer. Many families and their friends are welcomed to the Church at Weddings, Funerals and Baptisms.

Members of the clergy and the congregation also engage with the wider community at various non-St Chad's events to show God's love and care for his people and to benefit the wider community.

St Chad's has safeguarding and health and safety policies in place to make the Church and Church events a safe place. There is a prominent and dedicated safeguarding information board in the Church vestibule and members of the PCC have undergone Safeguarding training in 2022. The Churchwardens and Safeguarding Officer have undertaken additional training at an advanced level.

As a town centre church, St Chad's ministers to many visitors to the town and Church, to those who attend church regularly but live outside the parish and to the thousands of people who visit the Church as tourists or to attend concerts and events such as graduations, school concerts and educational visits.

When asked to do so, St Chad's hosts civic and military services.

#### b. Activities for achieving objectives

The PCC is committed to enabling as many people as possible to worship at St Chad's and to become part of the St Chad's and wider church community. The services and worship put faith into practice through prayer and scripture, music and sacrament.

Regular church services recommenced in 2022, following the global Covid pandemic. The Church usually holds three services each Sunday, a varying number of midweek services and in person and Zoom prayer meetings.

When asked to do so, St Chad's hosts special services and events and civic services to welcome the wider community into the church to worship within the context of their lives.

St Chad's welcomes other groups from both within and beyond the parish both for worship and for visits to the church.

St Chad's is also involved in several Fresh Expression activities which are activities to engage with and love and serve the wider community and show, by example, what it means to be part of a loving Christian community.

When planning its activities for the year, the Church Wardens consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

St Chad's enables ordinary people to live out their faith as part of our parish community through:

- worship and prayer
- learning about the Gospel
- developing their knowledge and trust in Jesus
- developing Christian fellowship through small group meetings and pilgrimages
- providing vocational training
- provision of pastoral care
- outreach work with visitors, schools and the elderly

St Chad's maintains the fabric of the Church and other buildings in order to be able to achieve many of its objectives.

**c. Public benefit**

The Trustees are aware of the Charity Commission's revised guidance on public benefit in the publication entitled "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the charity.

The PCC believes that supporting and promoting the work of St Chad's will help to promote the pastoral, evangelistic, social and ecumenical mission of the Church of England more effectively, within the community of Shrewsbury and in doing so benefiting the public by:

- providing facilities for public worship, pastoral care spiritual nurture and moral and intellectual development, both for its members and for anyone else who wishes to benefit from what St Chad's offers;
- promoting Christian values, and service by members of St Chad's in and to their communities, to the benefit of individuals and society as a whole;
- providing financial and practical support to local national and international charities and similar organisations;
- providing education and volunteering opportunities for young people, and
- opening the church to the wider public by providing a concert auditorium for choral, orchestral and organ recitals and, on a smaller scale, a space for local schools to hold their Christmas services during the annual Christmas Tree festival.

**ACHIEVEMENTS AND PERFORMANCE**

**a. Review of activities**

Worship, Prayer and Fresh Expressions of Faith

Normal Church Services and events recommenced in 2022 and St Chad's also held several special services such as the silent vigil which followed the Russian invasion of Ukraine and then a concert to raise funds for Ukraine. It also held services to celebrate the late Queen Elizabeth's Platinum Jubilee and then her funeral.

The Methodist Church's National Ordination took place in St Chads in June 2022 and was attended by over 700 people.

St Chad's worked with the Street Pastors to host a picnic in the Quarry Park for Ukrainian refugee families. We also donated to, raised funds for and collected clothing and food donations for Ukraine, the Food Bank and The Ark, local charities supporting the homeless and those in temporary or accommodation with limited facilities. In response to escalating demands from the homeless and the Cost-of-Living Crisis, St Chad's worked with other town centre churches to set up Shrewsbury Community Connections, a new town centre group to help and respond to local needs.

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

Daylight, the St Chad's mission group established in late 2021, continued to grow and evolve. It meets regularly to read and discuss the Gospel and different members' journeys of faith and to hear accounts from people facing a variety of day-to-day challenges such as those living as a Palestinian in the Israeli-occupied West Bank. It has been a challenging and rewarding experience for those involved.

St Chad's hosted a successful 2022 Christmas Tree Festival which was launched with the arrival of a lovely donkey who walked around the Quarry Park, meeting people on her way to the stable at St Chad's where Brass Buttons, a local brass quartet, was entertaining visitors waiting for her arrival.. Several schools held their Christmas concerts in the Church during the Christmas Tree Festival. Local music groups also put on several Christmas concerts. There was a well attended 9 Lessons and Carols service, a very popular Crib service on Christmas Eve, attended by many young families, as well as the normal Christmas Day Services.

Baptisms, Weddings and funeral services were held in the church throughout the year. In 2022 there were 7 baptisms (2021: 2) , 4 weddings (2021: 5) and two services of prayer and dedication following a Civil marriage and 6 funerals at St Chad's (2021: 3) as well as one funeral service at a crematorium and one burial of ashes in the Churchyard. St Chad's realises that these occasions are very important occasions for families and friends and the Church Wardens and clergy worked hard to engage with and support families, couples and the bereaved and their families in the weeks and months surrounding such services.

The electoral roll stands at 132 (2021 133)

St Chad's continues to benefit from a rich musical tradition including the wonderful singing of the St Chad's choir, under the guidance of its Director of Music, Tony Pinel. Assistant Director of Music, Richard Walker, arranges the very popular Friday concerts and the lunches that follow the concerts. The choir sings three out of every four weeks in term time, with a sung Eucharist in the morning and Choral Evensong in the afternoon. The service of Choral Evensong has enjoyed a real resurgence of congregation numbers, which reflects a national trend and is very gratifying for the musicians.

Pastoral Care

A team of pastoral care volunteers work, under the supervision of the team of retired Vicars and Church Wardens, to support those in need and those who have requested care with visits (including the taking of home communion) being made to the elderly and infirm at their homes or at care homes. Prayers are said for those who have asked for them, and for those who are sick, bereaved and for those who have died. Prayers are included in the intercessions and a prayer list is included in the weekly pew sheets. A box is provided in church where prayer requests can be left, to be included in the intercessions if needed.

The regular Friday concerts attract several residents of care homes with their carers; and the lunches provided in the church hall after the concerts provide a very happy opportunity for socialising with the wider community and are a boon for many elderly people living either by themselves or with partners and other family members who are requiring an increasing level of support.

St Chad's responded to the Cost-of-Living crisis by registering as a Warm Space and worked with the newly established Shrewsbury Community Connections group to collate information on sources of support for those people facing challenges. The group meets about once every six weeks or so to discuss town issues and it has an active WhatsApp group to share concerns and information. One of the actions arising from this group was for churches to set up information points within churches to inform and direct people to sources of help if they were struggling. Members of the nearby Catholic Church sent paper information packs to local schools so that they could be displayed to help struggling families to secure help. Incidental benefits of this group were educating the helpers, who previously felt unable to help, and the creation of new friendship groups between people at different churches facing the same challenges.

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

### Mission and Outreach

The Church building is normally open seven days per week between 8am and 4.30pm but Church members also meet outside of these hours for Zoom prayer meetings and other discussion groups. They also engage in activities to love and serve the wider community, for example, by making early collections of food that would otherwise be wasted from the Food Hub and transporting it to local charities and Food Tables and delivering Harvest Festival and other offerings to the Ark and to drop off collection points for the local Food Bank. They also attend various Diocesan and Ecumenical meetings and support other community outreach activities.

St Chad's places great importance on being a welcoming and inclusive church. Volunteer church stewards welcome thousands of visitors to the church each year. They talk about both the history of the beautiful building and about church activities and interests. Visitors are often invited to attend concerts, church events and services. There is also a media screen that displays an informative video loop about St Chad's. This runs each day and covers periods when the stewards are not in attendance. Church services and other events and activities are publicised on the website and on other social media and the Parish Administrator in the church office responds to enquiries daily.

St Chad's often hosts events for local schools and colleges. In 2022 it hosted three graduation events, two for the University Centre Shrewsbury and one for the Further Colleges Education Group. It has also hosted several school services and events. These events are important family events and there are always members of the congregation on hand to welcome attendees and provide any assistance that they might need.

Many local and national musical groups held concerts at St Chad's in 2022. The wardens and their helpers welcomed performers and attendees and often engaged with them over the provision of refreshments during the interval.

St Chad's welcomed thousands of people to the Church during its 2022 Christmas Tree Festival. The Christmas trees are sponsored by local businesses and many local schools and groups take advantage of the beautifully decorated church to stage Nativity and other concerts. Attendees are welcomed to the Church by members of the congregation and the church provided refreshments for some of the events which gave good opportunities to engage with the visitors.

The Church Hall is hired out to local groups for various activities, including youth groups, a recorder group, self-defence lessons, wine tasting groups. It is also often hired out for breaks between rehearsals and concerts when there are concerts in the church. The hall also provides the base for the lunches that follow the weekly Friday concerts.

Sunday breakfasts for the homeless in the Church Hall were discontinued in 2022 due to low take up by the homeless but Sunrise, the volunteer group established to provide manpower for this venture, has continued to provide support for other events like the picnic in the park for Ukrainian families and new friendship groups have formed of people with a common interest in helping others.

Emergency food and vouchers for the homeless are now available in the pastoral room for use on an ad hoc basis. The new signposting table and board in the vestibule directs people in need to possible sources of assistance: to food tables, to the Food Bank, to Age Concern and Citizens Advice for help with revenue and benefit reviews and to other agencies for help with unexpected bills or breakdowns.

### Church Building

In common with many other churches, St Chad's occupies a fine historic building that is beautiful but expensive to maintain. Any building work needs to be in accordance with the Church building's Grade 1 listing.

In 2022 the PCC had to consider how best to deal with an aged heating system that was becoming increasingly temperamental. The objective was to have a cost-effective and environmentally friendly way of providing a warm and welcoming church. The PCC undertook a project evaluation exercise which considered non fossil fuel alternatives to the existing gas boiler and electrical control panel and advice was taken from the Diocesan Advisory Committee on what the best solution might be. It was agreed that the optimal solution would be to eke more years out of the existing gas boiler system, which would defer the carbon impact of a

replacement system and give more time for the development of new technologies that could provide a better long-term solution for reducing the Church's carbon footprint. It was also agreed that the pipes in the boiler room should be lagged to reduce heat and the associated energy losses. This work was completed in early 2023. St Chad's is grateful to the Friends of St Chad's for funding the costs of the boiler and control panel repairs and pipe lagging and to the LPOW scheme for funding the VAT costs. The PCC also approved servicing and replacing the motor for the large centrifugal fan that pushes heated air through the floor grills in the Church. This work was done in 2023 and funded from the Church's own resources.

In 2023 the PCC will need to review replacing the temporary tarpaulin that is waterproofing the entrance vestibule. Grant funding will be sought to fund this project. The PCC may also consider the installation of glass entrance doors to reduce heat and energy losses and, possibly, utilise solar power to heat the entrance vestibule. It will also make the Church more welcoming, as people will be able to see into the Church from outside.

Costs are regularly incurred on routine maintenance of the Church, the Church Hall and other buildings.

Volunteers

St Chad's is very reliant upon the many volunteers who assist in the day to day running of the church. These volunteers act as Church Stewards, servers, members of the choir that contributes so much to our services; members of the fabric team; members of the pastoral care team and as the sides persons who are on duty at the three Sunday services. We are also reliant on our volunteer bookkeeper and Treasurer. A team of flower arrangers produce glorious floral displays which enhance our beautiful church and we especially decorate for major church services and during the Shrewsbury Flower Show. The Flower Show is nationally acclaimed and held in The Quarry, a civic park very close to the church. We receive many visitors during its opening days every August and provide a cool and welcoming space with refreshments, culminating in a special service of Choral Evensong with a floral theme.

**b. Investment policy and performance**

St Chad's tangible freehold investment property comprises No 1 St Chad's Terrace and the Church Hall. Both properties were revalued in 2022 by applying indexation factors to the previous 2016 valuation. The valuations of both properties increased significantly. No 1 St Chad's Terrace was revalued at £621,819, a £171,819 increase over its 2016 valuation of £450,000 and £225,819 more than its £396,00 depreciated net book value on 31 December 2021. The Church Hall was valued at £276,364, an increase of £76,364 over its 2016 valuation of £200,000 and £100,364 more than its depreciation net book value of £176,000 on 31 December 2021. The total investment gain recognised in respect of the two properties was £326,183. Both properties are subject to Covenants regarding the use of any proceeds from the sale of these properties.

St Chad's received a gross rent of £21,000 (2020: £21,000) from the assured short hold tenancies of No 1 St Chad's Terrace and the old St Chad's Cottage and from licences to use associated garages and yard, which are owned by the Diocese of Lichfield but rented out by St Chad's.

**FINANCIAL REVIEW**

**a. Going concern**

At the start of the year the post-Covid levels of reserves were a source of concern so, in early 2022, the PCC initiated a financial review to improve the Church's financial position. The PCC revised the working pattern of the car park and cleaning staff to reduce staffing levels and associated costs. Donating by text or bank transfer was introduced so payments could be taken when the car park was not manned and the levels of suggested donations for parking were increased. New signage was installed to explain the changes. St Chad's is very grateful to the support received from these staff during this process. St Chad's used the savings to fund an additional monthly payment to pay off the Parish Share arrears. The Diocese of Lichfield made a very generous offer to match every £1 of Parish Share arrears paid off by St Chad's. This and a very generous response to the 2022 Lent and pre year end "Clear the Parish Share Arrears" appeals and increased donations and collections and concert income enabled us to clear our Parish Share arrears before 31 December 2022. The PCC is hugely grateful to everyone who helped to achieve this fantastic result.

## TRUSTEES' REPORT (continued)
## FOR THE YEAR ENDED 31 DECEMBER 2022

After making appropriate enquiries, the Trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### b. Reserves policy

In 2013 the PCC borrowed £100,000 from the Diocese to fund the substantial works needed on the tower of the church. On 31 December 2022 the outstanding loan balance was £5,026 (2021: £10,578). Given the additional income that was initially generated to clear the Parish Share arrears and, in anticipation of the interviews to appoint a new incumbent, the PCC authorised paying off the balance of this loan in the first quarter of 2023 so that the Church would be debt-free when appointing our new incumbent.

Unrestricted liquid reserves on 31 December 2022 amounted to £55,316 (2021: £6,660) which meets the reserves policy to always hold a level of liquid reserves sufficient to meet three months of expenses (£50,449).

This is a great improvement from where the Church was at the start of 2022, but the PCC cannot afford to be complacent and it will need to keep a close watch on its levels of income and expenditure in order to maintain and grow its reserves so that it can achieve its plans and objectives and flourish.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### a. Constitution

The PCC which is a registered charity number 1132443 is a corporate body established by the Church of England with perpetual succession and has a legal existence apart from the members who compose it. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended, and the Church Representation Rules 2006.

The members of the PCC are the trustees of the charity.

The Churchwardens are responsible with the PCC for the allocation of expenditure out of the income of the church. The Vicar and Churchwardens have no power to sell the freehold estate in the church. The PCC is not the body with economic or financial benefit from the sale of St Chad's church or vicarage. For this reason, neither property is included in the attached financial statements as a tangible fixed asset of St Chad's. Possession of the church (but not the vicarage) is vested in the Vicar and Churchwardens jointly.

Moveable furniture and ornaments are in the legal ownership of the Churchwardens for the benefit of the PCC. Care, maintenance and insurance of the fabric of the church, its goods and ornaments and other structures are the responsibility of the PCC. The freeholds and cash deposited with the Central Board of Finance of the Church of England are held, either as trustee of endowments or for assets of restricted funds or nominee of the PCC for unrestricted assets, by the Lichfield Diocesan Trust, St Mary's House, The Close, Lichfield, Staffordshire, WS13 7LD.

### b. Method of appointment or election of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

The full PCC met 6 times during the year. There is a Standing Committee of the PCC which is delegated to discuss tasks and agree outcomes. The Standing Committee is fully responsible to the PCC and reports back regularly with minutes of their deliberations being received by the full PCC and discussed as necessary.

### c. Policies adopted for the induction and training of Trustees

The Trustees provide training and advice to newly appointed Trustees. All Trustees have access to the information and support provided by the Diocese of Lichfield and individual Trustees periodically attend meetings to meet trustees of similar sized churches to discuss challenges and experience and share best practice.

### d. Organisational structure and decision making

Within the Diocese of Lichfield of the Church of England and the Shrewsbury Deanery, the parish is organised in the conventional way with responsibility currently vested the Churchwardens and the PCC.

### e. Risk management

The PCC has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to manage the charity's exposure to the major risks identified.

## PLANS FOR FUTURE PERIODS

The church has intentionally focused, and will continue, for the foreseeable future, to focus on clarifying its mission objectives, strengthening administrative and organisational structures, and developing long term stewardship (fundraising) goals, objectives, and strategies. This is likely be process that lasts for several years, laying groundwork for future endeavours, not least of which is long term financial stability and missional success.

We have begun to redevelop education programming for adults and children, and hope to expand on existing opportunities as well as creating new programmes and resources for people of all ages to grow in their Christian faith and commitment.

The church continues to develop partnerships with organisations as diverse as the University Centre Shrewsbury, the Shrewsbury Town Council, The Ark and local schools. With the Shrewsbury Community Connections and Sunrise groups we have started to work with other local churches and agencies that are supporting people and communities. There are plans to develop this further in 2023 and beyond.

## SAFEGUARDING

PCC members have undertaken safeguarding training in 2022 and they believe that they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

## RELATED PARTIES

Donations from related parties (PCC members and other Trustees) amounted to £10,723 (2021: £10,303).

## TRUSTEES' REPORT (continued)
## FOR THE YEAR ENDED 31 DECEMBER 2022

### Statement of the Parochial Church Council's responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 11th May 2023 and signed on their behalf by:

.....
**Susan Kelly**

**Trustee**

Joanna S. Hepper
**Joanna Hepper**

**Trustee**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Moelwyn-Williams

C Moelwyn-Williams BSc FCA
ICAEW
TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 15th May 2023

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | | |
| Donations and legacies | 2 | 133,000 | 2,624 | - | 135,624 | 85,497 |
| Church activities | 5 | 23,223 | - | - | 23,223 | 13,174 |
| Income from activities for generating funds | 3 | 70,067 | 535 | - | 70,602 | 54,778 |
| Investment income | 4 | 21,002 | - | - | 21,002 | 21,010 |
| **Total** | | 247,292 | 3,159 | - | 250,451 | 174,459 |
| **EXPENDITURE ON** | | | | | | |
| Activities for generating funds | 6 | 31,855 | - | - | 31,855 | 38,332 |
| Church activities | 7 | 166,781 | 3,159 | - | 169,940 | 174,078 |
| **Total** | | 198,636 | 3,159 | - | 201,795 | 212,410 |
| **NET INCOME/(EXPENDITURE)** | | 48,656 | - | - | 48,656 | (37,951) |
| Net gains on investments | | 225,819 | - | 100,364 | 326,183 | - |
| **NET MOVEMENT IN FUNDS** | | 274,475 | - | 100,364 | 374,839 | (37,951) |
| **RECONCILIATION OF FUNDS** | | | | | | |
| Total funds brought forward | | 402,660 | - | 176,000 | 578,660 | 616,611 |
| **TOTAL FUNDS CARRIED FORWARD** | | 677,135 | - | 276,364 | 953,499 | 578,660 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2022

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 12 | 898,183 | 572,000 |
| **CURRENT ASSETS** | | | |
| Stocks | 13 | 3,000 | 3,000 |
| Debtors | 14 | 33,952 | 17,438 |
| Cash at bank | | 46,363 | 40,753 |
| | | 83,315 | 61,191 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 15 | (27,999) | (48,842) |
| **NET CURRENT ASSETS** | | 55,316 | 12,349 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 953,499 | 584,349 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 16 | - | (5,689) |
| **NET ASSETS** | | 953,499 | 578,660 |
| **FUNDS** | 18 | | |
| Unrestricted funds | | 677,135 | 402,660 |
| Endowment funds | | 276,364 | 176,000 |
| **TOTAL FUNDS** | | 953,499 | 578,660 |

The financial statements were approved by the Board of Trustees and authorised for issue on 11th may 2023 and were signed on its behalf by:

Dr S Kelly - Trustee

Mrs J Hepper - Trustee

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowed fund relates specifically to the value of the Parish Hall and the only transactions that are treated as movements in the endowed funds are changes to its value such as annual depreciation and movements on revaluation.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pensions**
The charity contributes to NEST pensions for those employees enrolled in the NEST pension scheme.



continued...

## 1. ACCOUNTING POLICIES - continued

**Going concern**
The accounts have been prepared on a going concern basis.

**Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Debtors**
Trade or other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Liabilities and Provisions**
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of these amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

## 2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| Collections and donations | 25,884 | 2,169 | - | 28,053 | 15,619 |
| Income tax recoverable on gift aid | 16,491 | 455 | - | 16,946 | 14,100 |
| Legacies | 1,000 | - | - | 1,000 | - |
| Grants | 36,357 | - | - | 36,357 | 7,958 |
| Christian Stewardship | 53,268 | - | - | 53,268 | 47,820 |
| | 133,000 | 2,624 | - | 135,624 | 85,497 |

Grants received, included in the above, are as follows:

| | 2022 £ | 2021 £ |
|---|---|---|
| Other grants | 36,357 | 7,958 |

Grants receivable include grant income received from the Diocese of Lichfield, LPOW, Friends of St. Chad's and St Chad's and St Alkmund's Charity. (2021: Coronavirus Job Retention Scheme income claimed during the year.)



continued...

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 3. INCOME FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| Car park income | 51,696 | - | - | 51,696 | 45,208 |
| Concert income | 16,536 | 535 | - | 17,071 | 7,739 |
| Christmas tree festival | 1,835 | - | - | 1,835 | 1,831 |
| | 70,067 | 535 | - | 70,602 | 54,778 |

### 4. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| Rents received | 21,000 | - | - | 21,000 | 21,000 |
| Bank interest | 2 | - | - | 2 | 10 |
| | 21,002 | - | - | 21,002 | 21,010 |

### 5. INCOME FROM CHURCH ACTIVITIES

| | 2022 £ | 2021 £ |
|---|---|---|
| Parish hall hire and refreshment sales | 7,819 | 2,192 |
| Fees | 1,998 | 2,616 |
| Hire of church | 11,599 | 5,266 |
| Other | 1,807 | 3,100 |
| | 23,223 | 13,174 |

### 6. ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| Staff costs | 23,399 | - | - | 23,399 | 31,874 |
| Concert expenses | 6,935 | - | - | 6,935 | 4,474 |
| Christmas tree festival | 1,521 | - | - | 1,521 | 1,984 |
| | 31,855 | - | - | 31,855 | 38,332 |



continued...

## 7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) | Grant funding of activities | Totals |
|---|---|---|---|
| | £ | £ | £ |
| General | 166,781 | 3,159 | 169,940 |

## 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 42,600 | 44,388 |
| Cost of church services | 1,781 | 1,095 |
| Music and choir costs | 3,656 | 4,230 |
| Organists fees | 2,565 | 755 |
| Property rental costs | 144 | 144 |
| Insurance | 10,454 | 9,542 |
| Gas, electricity and water | 11,859 | 9,963 |
| Office, phone & computer costs | 3,554 | 4,374 |
| Parish share | 58,467 | 65,868 |
| Clergy expenses | 6,472 | 3,374 |
| Repairs and premises costs | 19,414 | 12,370 |
| Other professional fees | 2,280 | 2,250 |
| Other expenses | 2,880 | 223 |
| Other parish expenses | - | 1,894 |
| Depreciation | - | 13,000 |
| Interest payable and similar charges | 655 | 608 |
| | 166,781 | 174,078 |

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

## 10. STAFF COSTS

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 64,969 | 75,262 |
| Other pension costs | 1,030 | 1,000 |
| | 65,999 | 76,262 |

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|---|---|---|
| Total staff | 9 | 11 |

No employees received emoluments in excess of £60,000.



continued...

## 10. STAFF COSTS - continued

The average headcount in 2022 as expressed as a full time equivalent is 3 (2021 : 4)

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | |
| Donations and legacies | 85,497 | - | - | 85,497 |
| Church activities | 13,174 | - | - | 13,174 |
| Income from activities for generating funds | 54,778 | - | - | 54,778 |
| Investment income | 21,010 | - | - | 21,010 |
| **Total** | 174,459 | - | - | 174,459 |
| **EXPENDITURE ON** | | | | |
| Activities for generating funds | 38,332 | - | - | 38,332 |
| **Church activities** | | | | |
| General | 170,078 | - | 4,000 | 174,078 |
| **Total** | 208,410 | - | 4,000 | 212,410 |
| **NET INCOME/(EXPENDITURE)** | (33,951) | - | (4,000) | (37,951) |
| **RECONCILIATION OF FUNDS** | | | | |
| Total funds brought forward | 436,611 | - | 180,000 | 616,611 |
| **TOTAL FUNDS CARRIED FORWARD** | 402,660 | - | 176,000 | 578,660 |



continued...

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|---|---|
| **COST OR VALUATION** | |
| At 1 January 2022 | 650,000 |
| Revaluations | 248,183 |
| At 31 December 2022 | 898,183 |
| **DEPRECIATION** | |
| At 1 January 2022 | 78,000 |
| Charge written back | (78,000) |
| At 31 December 2022 | - |
| **NET BOOK VALUE** | |
| At 31 December 2022 | 898,183 |
| At 31 December 2021 | 572,000 |

Cost or valuation at 31 December 2022 is represented by:

| | Freehold property £ |
|---|---|
| Valuation in 2021 | 650,000 |
| Revaluation in 2022 | 248,183 |
| | 898,183 |

**Valuation at 31 December 2022**

The freehold property comprises St Chad's Terrace (Valuation at 1 April 2016 £450,000 and Net book value £621,819 and The Parish Hall (Valuation at 1 April 2016 £200,000 and Net book value £276,364).

The land and buildings were revalued during the year based on an indexation model. The previous revaluation was prepared on 1 April 2016. The PCC policy is to revalue the land and buildings every two to five years.

## 13. STOCKS

| | 2022 £ | 2021 £ |
|---|---|---|
| Stocks | 3,000 | 3,000 |



continued...

## 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other debtors | 33,952 | 17,438 |

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included within other creditors is a Diocesan loan of £5,026 (2021: £4,890).

## 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other creditors | - | 5,689 |

## 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted funds | Endowment fund | 2022 Total funds | 2021 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed assets | 621,819 | - | 276,364 | 898,183 | 572,000 |
| Current assets | 83,315 | - | - | 83,315 | 61,191 |
| Current liabilities | (27,999) | - | - | (27,999) | (48,842) |
| Long term liabilities | - | - | - | - | (5,689) |
| | 677,135 | - | 276,364 | 953,499 | 578,660 |

## 18. MOVEMENT IN FUNDS

| | At 1.1.22 | Net movement in funds | At 31.12.22 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 402,660 | 274,475 | 677,135 |
| **Endowment funds** | | | |
| Parish Hall | 176,000 | 100,364 | 276,364 |
| **TOTAL FUNDS** | 578,660 | 374,839 | 953,499 |



continued...

## 18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 247,292 | (198,636) | 225,819 | 274,475 |
| **Restricted funds** | | | | |
| Mission Giving | 3,159 | (3,159) | - | - |
| **Endowment funds** | | | | |
| Parish Hall | - | - | 100,364 | 100,364 |
| **TOTAL FUNDS** | 250,451 | (201,795) | 326,183 | 374,839 |

**Comparatives for movement in funds**

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 436,611 | (33,951) | 402,660 |
| **Endowment funds** | | | |
| Parish Hall | 180,000 | (4,000) | 176,000 |
| **TOTAL FUNDS** | 616,611 | (37,951) | 578,660 |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 174,459 | (208,410) | (33,951) |
| **Endowment funds** | | | |
| Parish Hall | - | (4,000) | (4,000) |
| **TOTAL FUNDS** | 174,459 | (212,410) | (37,951) |



continued...

## 18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.22 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 436,611 | 240,524 | 677,135 |
| **Endowment funds** | | | |
| Parish Hall | 180,000 | 96,364 | 276,364 |
| **TOTAL FUNDS** | 616,611 | 336,888 | 953,499 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 421,751 | (407,046) | 225,819 | 240,524 |
| **Restricted funds** | | | | |
| Mission Giving | 3,159 | (3,159) | - | - |
| **Endowment funds** | | | | |
| Parish Hall | - | (4,000) | 100,364 | 96,364 |
| **TOTAL FUNDS** | 424,910 | (414,205) | 326,183 | 336,888 |

The Mission Giving Fund relates to funds raised to provide support to Ukraine. All income generated during the year was spent in full during this financial year.

The Parish Hall Fund relates to the value of the Parish Hall and the endowed fund movement relates to the revaluation gain in the year. (2021: Net expenditure of £4,000 in relation to the depreciation charge on the hall)

There is a policy to revalue the land and buildings, including the hall, every two to five years as stated in the fixed asset note and the balance of the endowed funds will therefore rise or fall based on those revaluations. The hall was revalued in this financial year based on an indexation model and the gain is reflected in the rise in endowed funds. (Last revaluation performed 1 April 2016)



continued...

## 19. RELATED PARTY DISCLOSURES

Donations were received in the year to 31 December 2022 from Trustees and Parochial Church Council members to the value of £10,723 (2021: £10,303)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY,**

England & Wales - Charity number 1132443

# Accounts

REGISTERED CHARITY NUMBER: 1132443

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## TRUSTEES' REPORT AND

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2021

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

**Clergy**

The Revd Mother Yejide Peters (resigned August 2021)

**Churchwardens**

Peter Flint (Resigned April 2021)
Joanna Hepper (re-appointed June 2021)
Susan Kelly (appointed June 2021)

**Deanery Synod Representatives**

Ian Matthews (resigned September 2021)
Susan Kelly (from September 2021)
Susan Kynaston (appointed November 2021)

**Parochial Church Council Members**

Rachel Davies (appointed 29 April 2018, Treasurer from October 2020 to December 2021, resigned April 2022)
Susan Kelly (re-appointed April 2020, Churchwarden from June 2021)
Susan Kynaston (formerly Smith, resigned October 2020, re-appointed to PCC as Treasurer December 2021)
Philip Lapage (appointed September 2021)
Vyvyan Llewellyn (re-appointed 28 April 2019)
Cian Matthews (appointed 28 April 2019, resigned June 2021)
Ian Matthews (appointed 28 April 2019, resigned June 2021)
Martha McKirdy (appointed June 2021)
Hugh Peate (appointed April 2020, resigned June 2022)
Jane Peate (appointed April 2022, resigned June 2022)
Rose Pritchard (appointed June 2021, resigned March 2022)
David Saunders (re-appointed 28 April 2019, resigned April 2022)
Ian Sawers (appointed June 2021)
Michael Vout (appointed April 2022)

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**Secretary**
Susan Kelly (appointed April 2020, resigned June 2021)
Ian Matthews (appointed 2021, resigned September 2021)
Philip Lapage (appointed 2021)

**St Alkmund's Representative** - John Clark

**Electoral roll officer** - Susan Kelly

**Parish Administrator** - Kathryn Pryce

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

| | |
|---|---|
| **PRINCIPAL ADDRESS** | 1 St Chad's Terrace<br>Shrewsbury<br>Shropshire<br>SY1 1JX |
| **REGISTERED CHARITY NUMBER** | 1132443 |
| **INDEPENDENT EXAMINER** | TCA (Shrewsbury) LLP<br>Third Floor<br>21 St Mary's Street<br>Shrewsbury<br>Shropshire<br>SY1 1ED |
| **BANKERS** | Lloyds Bank PLC<br>1 Pride Hill<br>Shrewsbury<br>Shropshire<br>SY1 1DG |

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2021 to 31 December 2021

### Objectives and Activities

### a. Policies and objectives

The St Chad's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Reverend Mother Yejide Peters resigned from her post to return to her native New York in August 2021 and, during the interregnum, the Church is being led by the two Church Wardens with support from retired and local clergy.

The church is an open and welcoming church providing an opportunity for learning, reflection and prayer.

As a town centre church, St Chad's also ministers to visitors to the town and to those who attend church regularly but live outside the parish. It also acts as the civic church to the town of Shrewsbury and the military church for the county of Shropshire.

### b. Activities for achieving objectives

The PCC is committed to enabling as many people as possible to worship at St Chad's and to become part of the St Chad's and wider church community. The services and worship put faith into practice through prayer and scripture, music and sacrament.

Regular church services had to be modified during the global Covid pandemic to reflect national lockdown and government and Church of England policy. In usual times the church holds three services each Sunday and a varying number of midweek services and in person and Zoom prayer meetings.

St Chad's also hosts regular civic services, when asked to do so: Mayor Making, Battle of Britain, and Remembrance; all of which welcome the wider community into the church and enable them to participate in worship within the context of their lives. If asked by the Chairman of the Shropshire Council, St Chad's also hosts the annual Shropshire Civic Service.

St Chad's welcomes other groups from both within and beyond the parish both for worship and for visits to the church.

When planning activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for 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
- learning about the Gospel
- developing their knowledge and trust in Jesus
- developing Christian fellowship through small group meetings and pilgrimages
- providing vocational training
- provision of pastoral care
- outreach work with visitors, schools and the elderly

To facilitate this work it is important that the fabric of the Church of St. Chad and our church hall are maintained.

### c. Public benefit

The Trustees are aware of the Charity Commission's revised guidance on public benefit in the publication entitled "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the charity.

They believe that supporting and promoting the work of St Chad's will help to promote the pastoral, evangelistic, social and ecumenical mission of the Church of England more effectively, within the community of Shrewsbury and in doing so benefiting the public by:

- providing facilities for public worship, pastoral care spiritual nurture and moral and intellectual development, both for its members and for anyone else who wishes to benefit from what St Chad's offers;
- promoting Christian values, and service by members of St Chad's in and to their communities, to the benefit of individuals and society as a whole;
- providing financial and practical support to local national and international charities and similar organisations;
- providing education and volunteering opportunities for young people, and
- opening the church to the wider public by providing a concert auditorium for choral, orchestral and organ recitals and, on a smaller scale, a space for local schools to hold their Christmas services during the annual Christmas Tree festival.

### Achievements and performance

### a. Review of activities

Worship and Prayer

Covid resulted in the cancellation of the Battle of Britain Service and Battle of Bligny service. There was a church service on Remembrance Day which was followed by an outdoor Remembrance service in the in the Quarry attended by the presiding vicar and members of the congregation. The Christmas services were, once again, disrupted by Covid so a well attended 9 Lessons and Carols service was held in the church car park with Bishop Sarah in attendance. The crib service was live-streamed to reduced numbers and the Christmas Day services took place in church as planned.

Baptisms, Weddings and funeral services were held in the church throughout the year. During 2021 there were 2 (2020: 1) baptisms, 5 (2020: 0) weddings and 3 (2020: 7) funerals at St Chad's. The numbers were greatly influenced by the effect of the pandemic. The church wardens believe it is very important for the church to engage with and support families, couples and the bereaved and their families in the weeks and months surrounding such services. St Chad's had an All Souls' Service to which the families of many people who had died during lockdown were invited. This was very well received because so many families had not been able to hold the funeral services that they would have wanted for their loved ones.

The electoral roll stands at 133 (2020 131).

Worship and Prayer - continued

St Chad's continues to benefit from a rich musical tradition including the wonderful singing of the St Chad's choir, under the guidance of its Director of Music, Tony Pinel. Church services were much enhanced by the reintroduction of music and singing in 2021. Our Assistant Director of Music, Richard Walker, is responsible for the regular Friday concerts which are an important aspect of outreach and we were delighted to be able to resume these services in 2021.

Pastoral Care

A team of pastoral care volunteers work, under the supervision of the vicar and church wardens, to support to those in need and those who have requested it, with visits (including the taking of home communion) being made to the elderly and infirm at their homes or at care homes. Prayers are said for those who have asked for them, and for those who are sick, bereaved and for those who have died. Prayers are included in the intercessions and a prayer list is included in the weekly pew sheets.

The regular Friday concerts attract a number of residents of care homes with their carers; and the lunches provided in the church hall after the concerts provide a very happy opportunity for socialising with the wider community and are a boon for many elderly people living either by themselves or with partners and other family members who have become more isolated or are requiring an increasing level of support.

Mission and Outreach

The church is normally open seven days per week between 8am and 4.30pm. Opening times were, on occasion, curtailed by Coronavirus restrictions but the church remains an open and welcoming place even when the building is closed, with Zoom and streamed services, coffee mornings and discussion groups.

St Chad's places great importance on being a welcoming and inclusive church. Many visitors are welcomed to the church by volunteer church stewards who will talk about both the history of the beautiful building and also about church activities and interests. Visitors are often invited to attend concerts, church events and services.

Harvest Festival offerings were distributed to the Ark and to the local Food Bank.

St Chad's held a limited Christmas Tree festival in 2021. Covid restrictions reduced the level of school involvement but there was participated from a number of voluntary groups and it was a pleasure to welcome the various clubs and organisations as they held their carol and nativity services in the church. The St Chad's Christmas Fair was also a well-attended and happy event.

Church services and other events and activities are publicised on the website and the Parish Administrator in the church office responds to enquiries on a daily basis.

Use of the Church Hall was restricted by Covid but, in early 2022, it has been put to good use with the introduction of providing breakfasts for the homeless. This initiative has had a strong response from volunteers from both within the church and the wider community. Another early 2022 development has been using the Church and hall to hold fund raising events for people impacted by the war in Ukraine.

Church Building

In common with many other churches, St Chad's occupies a fine historic building that is very expensive to maintain. The church is grateful for ongoing financial support from the congregation and the Friends of St Chad's to maintain the fabric of the church building.

The church had no repeat of the significant expenditure on repairing the heating system following the winter of 2018/19, but it is planning to update its heating system and the Church has been very grateful to receive an offer from the Friends of St Chad's for funding the potential cost of doing so.

Costs are regularly incurred arising out of 'wear and tear maintenance' of both the church and church hall.

Volunteers

St Chad's depends upon many volunteers to assist in the day to day running of the church. These volunteers act as servers, members of the choir; members of the fabric committee; members of the pastoral care team and as the sides persons who are on duty at the three Sunday services. We are also reliant on our volunteer bookkeeper and Treasurer.

**b. Investment policy and performance**

St Chad's tangible freehold investment property comprises the residence known as 1 St Chad's Terrace Shrewsbury and the St Chad's Parish Hall together have an aggregate value of £572,000 (2020: £585,000). The two freehold properties were professionally revalued on 1 April 2016 in accordance with the policy of the PCC to undertake revaluations every five years. The properties were to have been revalued in 2021 but, with Covid restrictions limiting access to the building, the revaluation has been deferred until 2022.

St Chad's received a gross rent of £21,000 (2020: £20,129) from the assured short hold tenancies of 1 St Chad's Terrace and the old St Chad's Cottage (which is owned by the Diocese of Lichfield, but rented out by St Chad's).

In addition St Chad's maintains a cash reserve deposit with CCLA Investment Management Limited which amounted to £10,000 at 31 December 2021 (2020: £10,000). Gross interest of between 0.7% and 0.9% is paid on this deposit. This reserve was transferred to Lloyds Bank in early 2022.

**Financial review**

a. Going concern

The post-Covid levels of reserves are of concern and the PCC has launched a financial review to improve the Church's financial position. St Chad's has had an excellent response to its 2022 Lent Campaign, and it has worked hard with its car park and cleaning staff to reduce staffing levels and associated costs with more use being made of modern technology. St Chad's is very grateful to the support received from these staff during this process. St Chad's is also working closely with Lichfield Diocese on reducing Parish Share arrears.

After making appropriate enquiries, the Trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

In 2013 the PCC borrowed £100,000 from the Diocese to fund the substantial works needed on the tower of the church. At 31 December 2021 the outstanding loan balance was £10,579 (2020: £15,530). The loan is being repaid over 10 years with the final repayment due to be made in February 2024.

Regular committed giving fell in 2021 but this was partially offset by increased collections and donations following the post Covid re-opening of the church. There was no legacy income in 2021 (2020: £27,000)

b. Reserves policy – continued

The PCC needs to consider ways to fund the growth, development and mission of St Chad's. The PCC is undertaking a financial review to increase its current liquid reserves so that they are sufficient to cover three months' expenses.

Unrestricted liquid reserves at 31 December 2021 were £6,660 (2020: £31,612). This is after accruing for £32,678 of Parish Share Arrears which the PCC has started to pay off in 2022 by maintaining the former level of Parish Share payments to the Diocese rather than the new, lower, Common Fund Payments. The PCC is very grateful to have received an offer from the Diocese to match every £1 that the PCC pays off its Parish Share arrears which will, at the current repayment rate, enable St Chad's to clear its Parish Share arrears balance by March 2023. The repayment is being funded by cost savings and additional income generated by actions recommended by the wide sweeping and ongoing financial review.

This level of reserves at 31 December 2021 would cover just less than two weeks' expenses, rather than the targeted three months' expense figure of £49,018 but the church enjoys the continued support of its PCC and the Lichfield Diocese.

**Structure, governance and management**

a. Constitution

The PCC which is a registered charity number 1132443 is a corporate body established by the Church of England with perpetual succession and has a legal existence apart from the members who compose it. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended, and the Church Representation Rules 2006.

The members of the PCC are the trustees of the charity.

The Churchwardens are responsible with the PCC for the allocation of expenditure out of the income of the church. The Vicar and Churchwardens have no power to sell the freehold estate in the church. The PCC is not the body with economic or financial benefit from the sale of St Chad's church or vicarage. For this reason neither property is included in the attached financial statements as a tangible fixed asset of St Chad's. Possession of the church (but not the vicarage) is vested in the Vicar and Churchwardens jointly.

Moveable furniture and ornaments are in the legal ownership of the Churchwardens for the benefit of the PCC. Care, maintenance and insurance of the fabric of the church, its goods and ornaments and other structures are the responsibility of the PCC. The freeholds and cash deposited with the Central Board of Finance of the Church of England are held, either as trustee of endowments or for assets of restricted funds or nominee of the PCC for unrestricted assets, by the Lichfield Diocesan Trust, St Mary's House, The Close, Lichfield, Staffordshire, WS13 7LD.

b. Method of appointment or election of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

The full PCC met 6 times during the year. Given its wide responsibilities, the PCC has a number of committees, all of which are responsible to the PCC and report back regularly with minutes of their deliberations being received by the full PCC and discussed as necessary.

c. Policies adopted for the induction and training of Trustees

The Trustees provide training and advice to newly appointed Trustees. All Trustees have access to the information and support provided by the Diocese of Lichfield and individual Trustees periodically attend meetings to meet trustees of similar sized churches to discuss challenges and experience and share best practice.

d. Organisational structure and decision making

Within the Diocese of Lichfield of the Church of England and the Shrewsbury Deanery, the parish is organised in the conventional way with responsibility currently vested the Churchwardens and the PCC.

e. Risk management

The PCC has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to manage the charity's exposure to the major risks identified.

**Plans for future periods**

a. Future developments

The church is focused on clarifying its mission objectives, strengthening administrative and organisational structures, and developing long term stewardship (fundraising) goals, objectives, and strategies. This will likely be a several years process, laying groundwork for future endeavours, not least of which is long term financial stability and missional success.

We have begun to redevelop education programming for adults and children, and hope to expand on existing opportunities as well as creating new programmes and resources for people of all ages to grow in their Christian faith and commitment.

The church continues to work with organisations as diverse as Shrewsbury University Centre, Severn Hospice, and Shrewsbury High School and has strengthened its working arrangements with The Ark, an outreach ministry to the undomiciled and housing-fragile residents of our town, the Street Pastors and other local churches in the development of the Sunrise group which prepared breakfasts for the homeless in 2022. Further development of this group is under discussion.

b. Covid 19

Since the March 2020 the Coronavirus pandemic has resulted in lockdowns across the world. During the UK lockdown, St Chad's closed its building and furloughed its car parking and cleaning staff but kept in touch with the congregation and wider community by post, email, telephone calls and streamed video services, coffee mornings and discussion groups. Members of the congregation were given contact numbers for the clergy and, if they had consented to be included within the church directory, contact numbers for their friends within the church. Protocols were put in place to ensure the safety of all church members, staff and visitors.

During 2021 the Church missed its many outreach events such as the Friday concerts and there has been a knock on impact to the church finances from having fewer services, concerts and visitors.

St Chad's is considering how services will be delivered in future and what its outreach and mission will look like in a post Coronavirus environment. There have been a number of developments with the establishment of the Daylight mission group within the Church and the Sunrise group which is working with external agencies and volunteers from other churches and those without a church.

## Safeguarding

The PCC believe that they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

## Related Parties

Donations from related parties (PCC members and other Trustees) amounted to £10,303 (2020: £15,071).

## TRUSTEES' REPORT (continued)
## FOR THE YEAR ENDED 31 DECEMBER 2021

### TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 19th June 2022 and signed on its behalf by:

.....

Susan Kelly - Trustee

.....

Joanna Hepper - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CMoelwyn-Williams

C Moelwyn-Williams
BSc FCA
TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 20th June 2022

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

| | Notes | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | | |
| Donations and legacies | 2 | 85,497 | - | - | 85,497 | 123,309 |
| Church activities | 5 | 13,174 | - | - | 13,174 | 3,334 |
| Income from activities for generating funds | 3 | 54,778 | - | - | 54,778 | 42,119 |
| Investment income | 4 | 21,010 | - | - | 21,010 | 20,185 |
| **Total** | | 174,459 | - | - | 174,459 | 188,947 |
| **EXPENDITURE ON** | | | | | | |
| Activities for generating funds | 6 | 38,332 | - | - | 38,332 | 29,639 |
| **Church activities** | 7 | | | | | |
| General | | 170,078 | - | 4,000 | 174,078 | 173,417 |
| **Total** | | 208,410 | - | 4,000 | 212,410 | 203,056 |
| **NET INCOME/(EXPENDITURE)** | | (33,951) | - | (4,000) | (37,951) | (14,109) |
| **RECONCILIATION OF FUNDS** | | | | | | |
| **Total funds brought forward** | | 436,611 | - | 180,000 | 616,611 | 630,720 |
| **TOTAL FUNDS CARRIED FORWARD** | | 402,660 | - | 176,000 | 578,660 | 616,611 |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL POSITION
## 31 DECEMBER 2021

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 12 | 572,000 | 585,000 |
| **CURRENT ASSETS** | | | |
| Stocks | 13 | 3,000 | 3,000 |
| Debtors | 14 | 17,438 | 15,601 |
| Cash at bank | | 40,753 | 51,832 |
| | | 61,191 | 70,433 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 15 | (48,842) | (28,182) |
| **NET CURRENT ASSETS** | | 12,349 | 42,251 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 584,349 | 627,251 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 16 | (5,689) | (10,640) |
| **NET ASSETS** | | 578,660 | 616,611 |
| **FUNDS** | 18 | | |
| Unrestricted funds | | 402,660 | 436,611 |
| Endowment funds | | 176,000 | 180,000 |
| **TOTAL FUNDS** | | 578,660 | 616,611 |

The financial statements were approved by the Board of Trustees and authorised for issue on 19th June 2022 and were signed on its behalf by:

Susan Kelly - Trustee

Joanna Hepper - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property:
2% per annum of revalued amount on a straight line basis.

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.



continued...

## 1. ACCOUNTING POLICIES - continued

**Fund accounting**
The endowed fund relates specifically to the value of the Parish Hall and the only transactions that are treated as movements in the endowed funds are changes to its value such as annual depreciation and movements on revaluation.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pensions**
The charity contributes to NEST pensions for those employees enrolled in the NEST pension scheme.

**Going concern**
The accounts have been prepared on a going concern basis.

**Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Debtors**
Trade or other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Liabilities and Provisions**
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of these amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

## 2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| Collections and donations | 15,619 | - | - | 15,619 | 12,212 |
| Income tax recoverable on gift aid | 14,100 | - | - | 14,100 | 14,939 |
| Legacies | - | - | - | - | 27,000 |
| Grants | 7,958 | - | - | 7,958 | 12,941 |
| Christian Stewardship | 47,820 | - | - | 47,820 | 56,217 |
| | 85,497 | - | - | 85,497 | 123,309 |



continued...

## 2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other grants | 7,958 | 12,941 |

Grants receivable includes the Coronavirus Job Retention Scheme income claimed during the year.

## 3. INCOME FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds | Restricted funds | Endowment funds | 2021 Total funds | 2020 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Car park income | 45,208 | - | - | 45,208 | 39,518 |
| Concert income | 7,739 | - | - | 7,739 | 2,601 |
| Christmas tree festival | 1,831 | - | - | 1,831 | - |
| | 54,778 | - | - | 54,778 | 42,119 |

## 4. INVESTMENT INCOME

| | Unrestricted funds | Restricted funds | Endowment funds | 2021 Total funds | 2020 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Rents received | 21,000 | - | - | 21,000 | 20,129 |
| Bank interest | 10 | - | - | 10 | 56 |
| | 21,010 | - | - | 21,010 | 20,185 |

## 5. INCOME FROM CHURCH ACTIVITIES (unrestricted)

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Parish hall hire and refreshment sales | 2,192 | 798 |
| Fees | 2,616 | 1,017 |
| Church hire | 5,266 | 375 |
| Other | 3,100 | 1,144 |
| | 13,174 | 3,334 |



continued...

## 6. ACTIVITIES FOR GENERATING FUNDS

**Costs of raising donations and legacies**

| | Unrestricted funds | Restricted funds | Endowment funds | 2021 Total funds | 2020 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Staff costs | 31,874 | - | - | 31,874 | 28,150 |
| Concert expenses | 4,474 | - | - | 4,474 | 901 |
| Christmas tree festival | 1,984 | - | - | 1,984 | 588 |
| | 38,332 | - | - | 38,332 | 29,639 |

## 7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) |
|---|---|
| | £ |
| General | 174,078 |

## 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 44,388 | 45,305 |
| Cost of church services | 1,095 | 835 |
| Music and choir costs | 4,230 | 2,345 |
| Organists fees | 755 | 626 |
| Choir artists fees | - | 180 |
| Property rental costs | 144 | 144 |
| Insurance | 9,542 | 9,450 |
| Gas, electricity and water | 9,963 | 13,795 |
| Office, phone & computer costs | 4,374 | 5,031 |
| Parish share | 65,868 | 62,874 |
| Clergy expenses | 3,374 | (309) |
| Repairs and premises costs | 12,370 | 14,862 |
| Other professional fees | 2,250 | 2,220 |
| Other expenses | 223 | 382 |
| Other parish expenses | 1,894 | 1,814 |
| Depreciation | 13,000 | 13,000 |
| Interest payable and similar charges | 608 | 863 |
| | 174,078 | 173,417 |



continued...

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

## 10. STAFF COSTS

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 75,262 | 72,425 |
| Other pension costs | 1,000 | 1,030 |
| | 76,262 | 73,455 |

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|---|---|---|
| Total staff | 11 | 11 |

No employees received emoluments in excess of £60,000.

The average headcount in 2021 as expressed as a full time equivalent is 4 (2020 : 4)



continued...

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | |
| Donations and legacies | 123,309 | - | - | 123,309 |
| Church activities | 3,334 | - | - | 3,334 |
| Income from activities for generating funds | 42,119 | - | - | 42,119 |
| Investment income | 20,185 | - | - | 20,185 |
| **Total** | 188,947 | - | - | 188,947 |
| **EXPENDITURE ON** | | | | |
| Activities for generating funds | 29,639 | - | - | 29,639 |
| **Church activities** | | | | |
| General | 169,417 | - | 4,000 | 173,417 |
| **Total** | 199,056 | - | 4,000 | 203,056 |
| **NET INCOME/(EXPENDITURE)** | (10,109) | - | (4,000) | (14,109) |
| **RECONCILIATION OF FUNDS** | | | | |
| **Total funds brought forward** | 446,720 | - | 184,000 | 630,720 |
| **TOTAL FUNDS CARRIED FORWARD** | 436,611 | - | 180,000 | 616,611 |



continued...

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|---|---|
| **COST** | |
| At 1 January 2021 and 31 December 2021 | 650,000 |
| **DEPRECIATION** | |
| At 1 January 2021 | 65,000 |
| Charge for year | 13,000 |
| At 31 December 2021 | 78,000 |
| **NET BOOK VALUE** | |
| At 31 December 2021 | 572,000 |
| At 31 December 2020 | 585,000 |

The freehold property comprises St Chad's Terrace (Cost £450,000 and Net book value £396,000) and The Parish Hall (Cost £200,000 and Net book value £176,000).

The land and buildings were revalued based on a report prepared by Richard Cooper FRICS on 1 April 2016. The previous revaluation was prepared on 10 January 2012. The PCC policy is to revalue the land and buildings every two to five years. The properties were to have been revalued in 2021 but, with Covid restrictions limiting access to the building, the revaluation has been deferred until 2022.

## 13. STOCKS

| | 2021 £ | 2020 £ |
|---|---|---|
| Stocks | 3,000 | 3,000 |

## 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---|---|---|
| Other debtors | 17,438 | 15,601 |



continued...

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other creditors | 48,842 | 28,182 |

Included within other creditors is a Diocesan loan of £4,890 (2019: £4,890) - see further detail below.

## 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other creditors | 5,689 | 10,640 |

The other creditors balance is the balance of the Diocesan loan which is repayable over 10 years, the final instalment falling due in February 2024.

Interest is charged at 2.7% per annum.

## 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted funds | Endowment fund | 2021 Total funds | 2020 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed assets | 396,000 | - | 176,000 | 572,000 | 585,000 |
| Current assets | 61,191 | - | - | 61,191 | 70,433 |
| Current liabilities | (48,842) | - | - | (48,842) | (28,182) |
| Long term liabilities | (5,689) | - | - | (5,689) | (10,640) |
| | 402,660 | - | 176,000 | 578,660 | 616,611 |



continued...

## 18. MOVEMENT IN FUNDS

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 436,611 | (33,951) | 402,660 |
| **Endowment funds** | | | |
| Parish Hall | 180,000 | (4,000) | 176,000 |
| **TOTAL FUNDS** | 616,611 | (37,951) | 578,660 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 174,459 | (208,410) | (33,951) |
| **Endowment funds** | | | |
| Parish Hall | - | (4,000) | (4,000) |
| **TOTAL FUNDS** | 174,459 | (212,410) | (37,951) |

**Comparatives for movement in funds**

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 446,720 | (10,109) | 436,611 |
| **Endowment funds** | | | |
| Parish Hall | 184,000 | (4,000) | 180,000 |
| **TOTAL FUNDS** | 630,720 | (14,109) | 616,611 |



continued...

## 18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 188,947 | (199,056) | (10,109) |
| **Endowment funds** | | | |
| Parish Hall | - | (4,000) | (4,000) |
| **TOTAL FUNDS** | 188,947 | (203,056) | (14,109) |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.21 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 446,720 | (44,060) | 402,660 |
| **Endowment funds** | | | |
| Parish Hall | 184,000 | (8,000) | 176,000 |
| **TOTAL FUNDS** | 630,720 | (52,060) | 578,660 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 363,406 | (407,466) | (44,060) |
| **Endowment funds** | | | |
| Parish Hall | - | (8,000) | (8,000) |
| **TOTAL FUNDS** | 363,406 | (415,466) | (52,060) |

The Parish Hall Fund relates to the value of the Parish Hall and the endowed expenditure shown in the accounts relates to the depreciation on the hall. There is a policy to revalue the land and buildings, including the hall, every two to five years as stated in the fixed asset note and the balance of the endowed funds will therefore rise or fall based on those revaluations, the last of which was performed on 1 April 2016. The properties were to have been revalued in 2021 but, with Covid restrictions limiting access to the building, the revaluation has been deferred until 2022.

## 19. RELATED PARTY DISCLOSURES

Donations were received in the year to 31 December 2021 from Trustees and Parochial Church Council members to the value of £10,303 (2020: £15,071).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY,**

England & Wales - Charity number 1132443

# Accounts

REGISTERED CHARITY NUMBER: 1132443

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## TRUSTEES' REPORT AND

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020

**Clergy**

The Revd Mother Yejide Peters (resigned August 2021)

**Churchwardens**

Peter Flint (resigned April 2021)
Joanna Hepper (re-appointed June 2021)
Susan Kelly (appointed June 2021)

**Deanery Synod Representatives**

Ian Matthews (resigned September 2021)
Susan Kynaston (appointed November 2021)
Susan Kelly (appointed September 2021)

**Parochial Church Council Members**

Rachel Davies (appointed 29 April 2018), Treasurer from October 2020 to December 2021
Susan Kelly (re-appointed April 2020, Churchwarden from June 2021)
Susan Kynaston (formerly Smith, resigned October 2020, re-appointed as Treasurer December 2021)
Philip Lapage (appointed September 2021)
Vyvyan Llewellyn (re-appointed 28 April 2019)
Cian Matthews (appointed 28 April 2019, resigned June 2021)
Ian Matthews (appointed 28 April 2019, resigned June 2021)
Martha McKirdy (appointed June 2021)
Hugh Peate (appointed April 2020)
Rose Pritchard (appointed June 2021, resigned March 2022)
David Saunders (re-appointed 28 April 2019)
Ian Sawers (appointed June 2021)

**Secretary**
Susan Kelly (appointed April 2020, resigned June 2021)
Ian Matthews (appointed 2021, resigned September 2021)
Philip Lapage (appointed 2021)

**St Alkmund's Representative** - John Clark

**Parish Administrator** - Kathryn Pryce

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020

| | |
|---|---|
| **PRINCIPAL ADDRESS** | 1 St Chad's Terrace<br>Shrewsbury<br>Shropshire<br>SY1 1JX |
| **REGISTERED CHARITY NUMBER** | 1132443 |
| **INDEPENDENT EXAMINER** | TCA (Shrewsbury) LLP<br>Third Floor<br>21 St Mary's Street<br>Shrewsbury<br>Shropshire<br>SY1 1ED |
| **BANKERS** | Lloyds Bank PLC<br>1 Pride Hill<br>Shrewsbury<br>Shropshire<br>SY1 1DG |

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2020 to 31 December 2020.

### Objectives and Activities

### a. Policies and objectives

The St Chad's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Our incumbent Reverend Mother Yejide Peters resigned from her post to return to her native New York in August 2021. The church is currently being led by the Church Wardens during an interregnum.

The church is an open and welcoming church providing an opportunity for learning, reflection and prayer.

As a town centre church, St Chad's also ministers to visitors to the town and to those who attend church regularly but live outside the parish. It also acts as the civic church to the town of Shrewsbury and the military church for the county of Shropshire.

### b. Activities for achieving objectives

The PCC is committed to enabling as many people as possible to worship at St Chad's and to become part of the St Chad's and wider church community. The services and worship put faith into practice through prayer and scripture, music and sacrament.

Regular church services had to be modified during the global Covid pandemic. The normal pattern of services was modified to reflect national lockdown and government and Church of England policy but in normal times the church holds three services each Sunday and a number of services during the week.

Many of the normal civic services were suspended in 2020 but St Chad's has, in the past, hosted services for Mayor Making, Battle of Britain, and Remembrance; all of which welcome the wider community into the church and enable them to participate in worship within the context of their lives. If asked by the Chairman of the Shropshire Council, St Chad's also hosts the annual Shropshire Civic Service.

St Chad's welcomes other groups from both within and beyond the parish both for worship and for visits to the church.

When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

We try to enable ordinary people to live out their faith as part of our parish community through:

- worship and prayer
- learning about the Gospel
- developing their knowledge and trust in Jesus
- developing Christian fellowship through small group meetings and pilgrimages
- providing vocational training
- provision of pastoral care
- outreach work with visitors, schools and the elderly

To facilitate this work it is important that the fabric of the Church of St. Chad and our church hall are maintained.

**c. Public benefit**

The Trustees are aware of the Charity Commission's revised guidance on public benefit in the publication entitled "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the charity.

They believe that supporting and promoting the work of St Chad's will help to promote the pastoral, evangelistic, social and ecumenical mission of the Church of England more effectively, within the community of Shrewsbury and in doing so benefiting the public by:

- providing facilities for public worship, pastoral care spiritual nurture and moral and intellectual development, both for its members and for anyone else who wishes to benefit from what St Chad's offers;
- promoting Christian values, and service by members of St Chad's in and to their communities, to the benefit of individuals and society as a whole;
- providing financial and practical support to local national and international charities and similar organisations;
- providing education and volunteering opportunities for young people, and
- opening the church to the wider public by providing a concert auditorium for choral, orchestral and organ recitals and, on a smaller scale, a space for local schools to hold their Christmas services during the annual Christmas Tree festival.

**Achievements and performance**

**a. Review of activities**

Worship and Prayer

Covid resulted in the cancellation of the Battle of Britain Service, Battle of Bligny service and Remembrance Day Services. A short outdoor civic service for Remembrance was held in The Quarry and attended by the vicar. Baptisms, Weddings and funeral services were held in the church throughout the year. During 2020 there was 1 baptism (2019: 4), 0 weddings (2019: 5) and 7 funerals (2019: 11) at St Chad's. The numbers were greatly influenced by the effect of the pandemic. Both the vicar and lay leader believe that it is very important for the church to engage with and support the families, the couples and the bereaved in the weeks and months following such services.

The electoral roll stands at 131 (2019: 133)

St Chad's continues to benefit from a rich musical tradition including the wonderful singing of the St Chad's choir, under the guidance of its Director of Music, Tony Pinel. With all public singing suspended from the first national lockdown the choir made a number of recorded items at home which were available for play via Facebook and when face to face services resumed over the Christmas period. Our Assistant Director of Music, Richard Walker, is responsible for regular Friday concerts which are an important aspect of outreach. Concerts were suspended during national lockdown in March 2020.

Pastoral Care

A team of pastoral care volunteers work, under the supervision of the vicar and lay leader, to support to those in need and those who have requested it, with visits (including the taking of home communion) being made to the elderly and infirm at their homes or at care homes. Prayers are said for those who have asked for them, and for those who are sick, bereaved and for those who have died. Prayers are included in the intercessions and a prayer list is included in the weekly pew sheets.

The regular Friday concerts attract a number of residents of care homes with their carers; and the lunches provided in the church hall after the concerts provide the opportunity of socialising with the wider community.

Mission and Outreach

In early 2020 the church was open seven days per week between 8am and 4.30pm. Opening times were curtailed by Coronavirus restrictions but the church remains an open and welcoming place even when the building is closed, with Zoom and streamed services, coffee mornings and discussion groups.

St Chad's places great importance on being a welcoming and inclusive church. Harvest Festival offerings are distributed to the Ark and to the local Food Bank providing sustenance for the homeless and financially challenged. Church services and other events and activities are publicised on the website and the Parish Administrator in the church office responds to enquiries on a daily basis.

In 2020 use of the Church and Church Hall was severely restricted by Covid.

Church Building

In common with many other churches, St Chad's occupies a fine historic building which is very expensive to maintain. The church is grateful for ongoing financial support from the congregation and the Friends of St Chads to maintain the fabric of the church building.

Significant expenditure had to be incurred repairing the heating system following the winter of 2018/19 and it is probable that further expenditure will have to be incurred in the fairly near future. Costs of course, are also regularly incurred arising out of 'wear and tear maintenance' of both the church and church hall.

Volunteers

St Chad's depends upon many volunteers to assist in the day to day running of the church. These volunteers act as servers, members of the choir; members of the fabric committee; members of the pastoral care team and as the sides persons who are on duty at the three Sunday services. We are also reliant on our volunteer bookkeeper and Treasurer.

**b. Investment policy and performance**

St Chad's tangible freehold investment property comprises the residence known as 1 St Chad's Terrace Shrewsbury and the St Chad's Parish Hall together have an aggregate value of £585,000 (2019: £598,000). The two freehold properties were professionally revalued on 1 April 2016 in accordance with the policy of the PCC to undertake revaluations every five years.

St Chad's received a gross rent of £20,129 (2019: £18,800) from the assured short hold tenancies of 1 St Chad's Terrace and the old St Chad's Cottage (which is owned by the Diocese of Lichfield but rented out by St Chad's).

St Chad's maintains a cash reserve deposit with CCLA Investment Management Limited which amounted to £10,000 at 31 December 2020 (2019: £10,000). Gross interest of between 0.7% and 0.9% is paid on this deposit.

## Financial review

a. Going concern

After making appropriate enquiries, the Trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

In 2013 the PCC borrowed £100,000 from the Diocese to fund the substantial works needed on the tower of the church. At 31 December 2020 the outstanding loan balance was £15,530 (2019: £20,481). The loan is being repaid over 10 years with the final repayment due to be made in February 2024.

Regular committed giving increased slightly in 2020 but this was offset by significantly reduced collections and donations due to Covid lockdown closures of the church. St Chad's was very grateful to receive £27,000 of legacies from former members of the congregation in 2020 which helped to largely maintain the church's reserves in 2020.

The PCC needs to consider ways to fund the growth, development and mission of St Chad's. The PCC aims to increase its current liquid reserves so that they are sufficient to cover three months' expenses.

Unrestricted liquid reserves at 31 December 2020 were £31,611 (2019: £32,720). This level of reserves would cover just over eight weeks' expenses, rather than the targeted three months' expense figure of £47,237 but the church enjoys the continued support of its PCC and the Lichfield Diocese.

## Structure, governance and management

a. Constitution

The PCC which is a registered charity number 1132443 is a corporate body established by the Church of England with perpetual succession and has a legal existence apart from the members who compose it. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended, and the Church Representation Rules 2006.

The members of the PCC are the trustees of the charity.

The Churchwardens are responsible with the PCC for the allocation of expenditure out of the income of the church. The Vicar and Churchwardens have no power to sell the freehold estate in the church. The PCC is not the body with economic or financial benefit from the sale of St Chad's church or vicarage. For this reason, neither property is included in the attached financial statements as a tangible fixed asset of St Chad's. Possession of the church (but not the vicarage) is vested in the Vicar and Churchwardens jointly.

Moveable furniture and ornaments are in the legal ownership of the Churchwardens for the benefit of the PCC. Care, maintenance and insurance of the fabric of the church, its goods and ornaments and other structures are the responsibility of the PCC. The freeholds and cash deposited with the Central Board of Finance of the Church of England are held, either as trustee of endowments or for assets of restricted funds or nominee of the PCC for unrestricted assets, by the Lichfield Diocesan Trust, St Mary's House, The Close, Lichfield, Staffordshire, WS13 7LD.

b. Method of appointment or election of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

The full PCC met 4 times during the year. Given its wide responsibilities, the PCC has a number of committees, all of which are responsible to the PCC and report back regularly with minutes of their deliberations being received by the full PCC and discussed as necessary.

c. Policies adopted for the induction and training of Trustees

The Trustees provide training and advice to newly appointed Trustees. All Trustees have access to the information and support provided by the Diocese of Lichfield and individual Trustees periodically attend meetings to meet trustees of similar sized churches to discuss challenges and experience and share best practice.

d. Organisational structure and decision making

Within the Diocese of Lichfield of the Church of England and the Shrewsbury Deanery, the parish is organised in the conventional way with responsibility currently vested the Churchwardens and the PCC.

e. Risk management

The PCC has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to manage the charity's exposure to the major risks identified.

**Plans for future periods**

a. Future developments

The church has intentionally focused, and will continue, for the foreseeable future, to focus on clarifying its mission objectives, strengthening administrative and organisational structures, and developing long term stewardship (fundraising) goals, objectives, and strategies. This will likely be a several years process, laying groundwork for future endeavours, not least of which is long term financial stability and missional success.

We have begun to redevelop education programming for adults and children and hope to expand on existing opportunities as well as creating new programmes and resources for people of all ages to grow in their Christian faith and commitment.

The church continues to develop partnerships with organisations as diverse as Shrewsbury University Centre, Severn Hospice, and Shrewsbury High School. We hope to begin a partnership with Shrewsbury Food Bank and to renew our connection with The Ark, an outreach ministry to the undomiciled and housing-fragile residents of our town.

b. Covid 19

Since the March 2020 the Coronavirus pandemic has resulted in lockdowns across the world. During the UK lockdown, St Chad's closed its building and furloughed its car parking and cleaning staff but kept in touch with the congregation and wider community by post, email, telephone calls and streamed video services, coffee mornings and discussion groups. Members of the congregation were given contact numbers for the clergy and, if they had consented to be included within the church directory, contact numbers for their friends within the church.

The Church re-opened on a limited basis for services and personal prayer on 6th June 2020. The car park reopened, and the car parking staff returned to work. Protocols were put in place to ensure the safety of all church members, staff and visitors.

The Church missed its many outreach events such as the Friday concerts and there has been a knock-on impact to the church finances from having fewer services, concerts and visitors.

St Chad's is having to consider how services will be delivered in future and what its outreach and mission will look like in a post Coronavirus environment. The PCC fully supported Mother Peters in her desire to grow the Church and its mission and to embrace change during these challenging times.

**Safeguarding**

The PCC believe that they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2020

### TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27th March 2022 and signed on its behalf by:

.....

Susan Kelly - Trustee

.....

Joanna Hepper - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Chad with St Mary, Shrewsbury (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CMoelwyn-Williams

C Moelwyn-Williams
BSc FCA
TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 28th March 2022

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

| | Notes | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | 2020 Total funds £ | 2019 Total funds £ |
|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | | |
| Donations and legacies | 2 | 123,309 | - | - | 123,309 | 122,473 |
| Church activities | 5 | 3,334 | - | - | 3,334 | 21,240 |
| Income from activities for generating funds | 3 | 42,119 | - | - | 42,119 | 67,350 |
| Investment income | 4 | 20,185 | - | - | 20,185 | 19,031 |
| **Total** | | 188,947 | - | - | 188,947 | 230,094 |
| **EXPENDITURE ON** | | | | | | |
| Activities for generating funds | 6 | 29,639 | - | - | 29,639 | 34,999 |
| **Church activities** | 7 | | | | | |
| General | | 169,417 | - | 4,000 | 173,417 | 229,518 |
| **Total** | | 199,056 | - | 4,000 | 203,056 | 264,517 |
| **NET INCOME/(EXPENDITURE)** | | (10,109) | - | (4,000) | (14,109) | (34,423) |
| **RECONCILIATION OF FUNDS** | | | | | | |
| **Total funds brought forward** | | 446,720 | - | 184,000 | 630,720 | 665,143 |
| **TOTAL FUNDS CARRIED FORWARD** | | 436,611 | - | 180,000 | 616,611 | 630,720 |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CHAD WITH ST MARY, SHREWSBURY

## STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2020

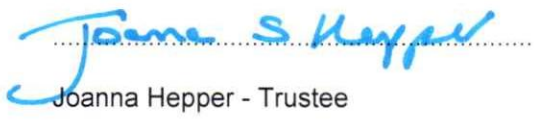
| | Notes | 2020 £ | 2019 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 12 | 585,000 | 598,000 |
| **CURRENT ASSETS** | | | |
| Stocks | 13 | 3,000 | 3,000 |
| Debtors | 14 | 15,601 | 20,183 |
| Cash at bank | | 51,832 | 77,400 |
| | | 70,433 | 100,583 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 15 | (28,182) | (52,272) |
| **NET CURRENT ASSETS** | | 42,251 | 48,311 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 627,251 | 646,311 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 16 | (10,640) | (15,591) |
| **NET ASSETS** | | 616,611 | 630,720 |
| **FUNDS** | 18 | | |
| Unrestricted funds | | 436,611 | 446,720 |
| Endowment funds | | 180,000 | 184,000 |
| **TOTAL FUNDS** | | 616,611 | 630,720 |

The financial statements were approved by the Board of Trustees and authorised for issue on 27th March 2022 and were signed on its behalf by:



.....

Susan Kelly - Trustee



.....

Joanna Hepper - Trustee

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property:
2% per annum of revalued amount on a straight line basis.

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## 1. ACCOUNTING POLICIES - continued

**Fund accounting**
The endowed fund relates specifically to the value of the Parish Hall and the only transactions that are treated as movements in the endowed funds are changes to its value such as annual depreciation and movements on revaluation.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pensions**
The charity contributes to NEST pensions for those employees enrolled in the NEST pension scheme.

**Going concern**
The accounts have been prepared on a going concern basis.

**Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Debtors**
Trade or other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Liabilities and Provisions**
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of these amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

## 2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2020 Total funds £ | 2019 Total funds £ |
|---|---|---|---|---|---|
| Collections and donations | 12,212 | - | - | 12,212 | 39,620 |
| Income tax recoverable on gift aid | 14,939 | - | - | 14,939 | 18,977 |
| Legacies | 27,000 | - | - | 27,000 | 12,000 |
| Grants | 12,941 | - | - | 12,941 | - |
| Christian Stewardship | 56,217 | - | - | 56,217 | 51,876 |
| | 123,309 | - | - | 123,309 | 122,473 |

## 2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Other grants | 12,941 | - |

Grants receivable relates to the Coronavirus Job Retention Scheme income claimed during the year.

## 3. INCOME FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds | Restricted funds | Endowment funds | 2020 Total funds | 2019 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Car park income | 39,518 | - | - | 39,518 | 49,259 |
| Concert income | 2,601 | - | - | 2,601 | 15,776 |
| Christmas tree festival | - | - | - | - | 2,315 |
| | 42,119 | - | - | 42,119 | 67,350 |

## 4. INVESTMENT INCOME

| | Unrestricted funds | Restricted funds | Endowment funds | 2020 Total funds | 2019 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Rents received | 20,129 | - | - | 20,129 | 18,800 |
| Bank interest | 56 | - | - | 56 | 231 |
| | 20,185 | - | - | 20,185 | 19,031 |

## 5. INCOME FROM CHURCH ACTIVITIES (unrestricted)

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Parish hall hire and refreshment sales | 798 | 5,669 |
| Fees | 1,017 | 3,140 |
| Church hire | 375 | 9,124 |
| Other | 1,144 | 3,307 |
| | 3,334 | 21,240 |

## 6. ACTIVITIES FOR GENERATING FUNDS

**Costs of raising donations and legacies**

| | Unrestricted funds | Restricted funds | Endowment funds | 2020 Total funds | 2019 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Staff costs | 28,150 | - | - | 28,150 | 25,614 |
| Concert expenses | 901 | - | - | 901 | 7,500 |
| Christmas tree festival | 588 | - | - | 588 | 1,885 |
| | 29,639 | - | - | 29,639 | 34,999 |

## 7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) |
|---|---|
| | £ |
| General | 173,417 |

## 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 45,305 | 42,858 |
| Cost of church services | 835 | 2,956 |
| Music and choir costs | 2,345 | 4,922 |
| Organists fees | 626 | 3,400 |
| Choir artists fees | 180 | 365 |
| Property rental costs | 144 | 144 |
| Insurance | 9,450 | 9,210 |
| Gas, electricity and water | 13,795 | 16,504 |
| Office, phone & computer costs | 5,031 | 5,015 |
| Photocopier costs, printing, publicity and advertising | - | 257 |
| Parish share | 62,874 | 75,533 |
| Clergy expenses | (309) | 11,292 |
| Repairs and premises costs | 14,862 | 35,920 |
| Other professional fees | 2,220 | 2,410 |
| Other expenses | 382 | 2,625 |
| Other parish expenses | 1,814 | 1,809 |
| Depreciation | 13,000 | 13,000 |
| Interest payable and similar charges | 863 | 1,298 |
| | 173,417 | 229,518 |

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

## 10. STAFF COSTS

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 72,425 | 67,578 |
| Other pension costs | 1,030 | 894 |
| | 73,455 | 68,472 |

The average monthly number of employees during the year was as follows:

| | 2020 | 2019 |
|---|---|---|
| Total staff | 11 | 10 |

No employees received emoluments in excess of £60,000.

The average headcount in 2020 as expressed as a full time equivalent is 4 (2019 : 5)

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | |
| Donations and legacies | 122,473 | - | - | 122,473 |
| Church activities | 21,240 | - | - | 21,240 |
| Income from activities for generating funds | 67,350 | - | - | 67,350 |
| Investment income | 19,031 | - | - | 19,031 |
| **Total** | 230,094 | - | - | 230,094 |
| **EXPENDITURE ON** | | | | |
| Activities for generating funds | 34,999 | - | - | 34,999 |
| **Church activities** | | | | |
| General | 225,518 | - | 4,000 | 229,51 |
| **Total** | 260,517 | - | 4,000 | 264,517 |
| **NET INCOME/(EXPENDITURE)** | (30,423) | - | (4,000) | (34,423) |

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|---|
| **RECONCILIATION OF FUNDS** | | | | |
| **Total funds brought forward** | 477,143 | - | 188,000 | 665,143 |
| **TOTAL FUNDS CARRIED FORWARD** | 446,720 | - | 184,000 | 630,720 |

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|---|---|
| **COST** | |
| At 1 January 2020 and 31 December 2020 | 650,000 |
| **DEPRECIATION** | |
| At 1 January 2020 | 52,000 |
| Charge for year | 13,000 |
| At 31 December 2020 | 65,000 |
| **NET BOOK VALUE** | |
| At 31 December 2020 | 585,000 |
| At 31 December 2019 | 598,000 |

The freehold property comprises St Chad's Terrace (Cost £450,000 and Net book value £405,000) and The Parish Hall (Cost £200,000 and Net book value £180,000).

The land and buildings were revalued based on a report prepared by Richard Cooper FRICS on 1 April 2016. The previous revaluation was prepared on 10 January 2012. The PCC policy is to revalue the land and buildings every two to five years.

## 13. STOCKS

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Stocks | 3,000 | 3,000 |

## 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Other debtors | 15,601 | 20,183 |

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Taxation and social security | - | 2,059 |
| Other creditors | 28,182 | 50,213 |
| | 28,182 | 52,272 |

Included within other creditors is a Diocesan loan of £4,890 (2019: £4,890) - see further detail below.

## 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Other creditors | 10,640 | 15,591 |

The other creditors balance is the balance of the Diocesan loan which is repayable over 10 years, the final instalment falling due in February 2024.

Interest is charged at 2.7% per annum.

## 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted funds | Endowment fund | 2020 Total funds | 2019 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed assets | 405,000 | - | 180,000 | 585,000 | 598,000 |
| Current assets | 70,433 | - | - | 70,433 | 100,583 |
| Current liabilities | (28,182) | - | - | (28,182) | (52,272) |
| Long term liabilities | (10,640) | - | - | (10,640) | (15,591) |
| | 436,611 | - | 180,000 | 616,611 | 630,720 |

## 18. MOVEMENT IN FUNDS

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 446,720 | (10,109) | 436,611 |
| **Endowment funds** | | | |
| Parish Hall | 184,000 | (4,000) | 180,000 |
| **TOTAL FUNDS** | 630,720 | (14,109) | 616,611 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 188,947 | (199,056) | (10,109) |
| **Endowment funds** | | | |
| Parish Hall | - | (4,000) | (4,000) |
| **TOTAL FUNDS** | 188,947 | (203,056) | (14,109) |

**Comparatives for movement in funds**

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.19 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 477,143 | (30,423) | 446,720 |
| **Endowment funds** | | | |
| Parish Hall | 188,000 | (4,000) | 184,000 |
| **TOTAL FUNDS** | 665,143 | (34,423) | 630,720 |

## 18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 230,094 | (260,517) | (30,423) |
| **Endowment funds** | | | |
| Parish Hall | - | (4,000) | (4,000) |
| **TOTAL FUNDS** | 230,094 | (264,517) | (34,423) |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.20 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 477,143 | (40,532) | 436,611 |
| **Endowment funds** | | | |
| Parish Hall | 188,000 | (8,000) | 180,000 |
| **TOTAL FUNDS** | 665,143 | (48,532) | 616,611 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 419,041 | (459,573) | (40,532) |
| **Endowment funds** | | | |
| Parish Hall | - | (8,000) | (8,000) |
| **TOTAL FUNDS** | 419,041 | (467,573) | (48,532) |

The Parish Hall Fund relates to the value of the Parish Hall and the endowed expenditure shown in the accounts relates to the depreciation on the hall. There is a policy to revalue the land and buildings, including the hall, every two to five years as stated in the fixed asset note and the balance of the endowed funds will therefore rise or fall based on those revaluations, the last of which was performed on 1 April 2016.

## 19. RELATED PARTY DISCLOSURES

Donations were received in the year to 31 December 2020 from Trustees and Parochial Church Council members to the value of £15,071 (2019: £13,054).