

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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FOR THE YEAR ENDED 31 DECEMBER 2022

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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)

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
Shrewsbury
Shropshire
SY1 1JL

**REGISTERED CHARITY
NUMBER**

1132443

INDEPENDENT EXAMINER

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

BANKERS

Lloyds Bank PLC
1 Pride Hill
Shrewsbury
Shropshire
SY1 1DG

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

**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.

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

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

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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**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

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

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.

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

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.

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

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).

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

**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 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	<u>21,002</u>	<u>-</u>	<u>-</u>	<u>21,002</u>	<u>21,010</u>
Total		<u>247,292</u>	<u>3,159</u>	<u>-</u>	<u>250,451</u>	<u>174,459</u>
EXPENDITURE ON						
Activities for generating funds	6	31,855	-	-	31,855	38,332
Church activities	7	<u>166,781</u>	<u>3,159</u>	<u>-</u>	<u>169,940</u>	<u>174,078</u>
Total		<u>198,636</u>	<u>3,159</u>	<u>-</u>	<u>201,795</u>	<u>212,410</u>
NET INCOME/(EXPENDITURE)		<u>48,656</u>	<u>-</u>	<u>-</u>	<u>48,656</u>	<u>(37,951)</u>
Net gains on investments		<u>225,819</u>	<u>-</u>	<u>100,364</u>	<u>326,183</u>	<u>-</u>
NET MOVEMENT IN FUNDS		274,475	-	100,364	374,839	(37,951)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>402,660</u>	<u>-</u>	<u>176,000</u>	<u>578,660</u>	<u>616,611</u>
TOTAL FUNDS CARRIED FORWARD		<u>677,135</u>	<u>-</u>	<u>276,364</u>	<u>953,499</u>	<u>578,660</u>

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 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		<u>46,363</u>	<u>40,753</u>
		83,315	61,191
CREDITORS			
Amounts falling due within one year	15	(27,999)	(48,842)
NET CURRENT ASSETS		<u>55,316</u>	<u>12,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		953,499	584,349
CREDITORS			
Amounts falling due after more than one year	16	-	(5,689)
NET ASSETS		<u>953,499</u>	<u>578,660</u>
FUNDS	18		
Unrestricted funds		677,135	402,660
Endowment funds		<u>276,364</u>	<u>176,000</u>
TOTAL FUNDS		<u>953,499</u>	<u>578,660</u>

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

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

**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.

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

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

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	<u>53,268</u>	<u>-</u>	<u>-</u>	<u>53,268</u>	<u>47,820</u>
	<u>133,000</u>	<u>2,624</u>	<u>-</u>	<u>135,624</u>	<u>85,497</u>

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

	2022 £	2021 £
Other grants	<u>36,357</u>	<u>7,958</u>

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.)

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

**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	<u>1,835</u>	<u>-</u>	<u>-</u>	<u>1,835</u>	<u>1,831</u>
	<u>70,067</u>	<u>535</u>	<u>-</u>	<u>70,602</u>	<u>54,778</u>

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	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>10</u>
	<u>21,002</u>	<u>-</u>	<u>-</u>	<u>21,002</u>	<u>21,010</u>

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	<u>1,807</u>	<u>3,100</u>
	<u>23,223</u>	<u>13,174</u>

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	<u>1,521</u>	<u>-</u>	<u>-</u>	<u>1,521</u>	<u>1,984</u>
	<u>31,855</u>	<u>-</u>	<u>-</u>	<u>31,855</u>	<u>38,332</u>

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

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

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Grant funding of activities £	Totals £
General	<u>166,781</u>	<u>3,159</u>	<u>169,940</u>

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	<u>655</u>	<u>608</u>
	<u>166,781</u>	<u>174,078</u>

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	<u>1,030</u>	<u>1,000</u>
	<u>65,999</u>	<u>76,262</u>

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

	2022	2021
Total staff	<u>9</u>	<u>11</u>

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

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

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

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	<u>21,010</u>	<u>-</u>	<u>-</u>	<u>21,010</u>
Total	<u>174,459</u>	<u>-</u>	<u>-</u>	<u>174,459</u>
EXPENDITURE ON				
Activities for generating funds	38,332	-	-	38,332
Church activities				
General	<u>170,078</u>	<u>-</u>	<u>4,000</u>	<u>174,078</u>
Total	<u>208,410</u>	<u>-</u>	<u>4,000</u>	<u>212,410</u>
NET INCOME/(EXPENDITURE)	(33,951)	-	(4,000)	(37,951)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>436,611</u>	<u>-</u>	<u>180,000</u>	<u>616,611</u>
TOTAL FUNDS CARRIED FORWARD	<u>402,660</u>	<u>-</u>	<u>176,000</u>	<u>578,660</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. TANGIBLE FIXED ASSETS

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

Cost or valuation at 31 December 2022 is represented by:

	Freehold property £
Valuation in 2021	650,000
Revaluation in 2022	<u>248,183</u>
	<u>898,183</u>

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	<u>3,000</u>	<u>3,000</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
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ST MARY, SHREWSBURY

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>33,952</u>	<u>17,438</u>

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	<u>-</u>	<u>5,689</u>

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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,689)</u>
	<u>677,135</u>	<u>-</u>	<u>276,364</u>	<u>953,499</u>	<u>578,660</u>

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	<u>176,000</u>	<u>100,364</u>	<u>276,364</u>
TOTAL FUNDS	<u>578,660</u>	<u>374,839</u>	<u>953,499</u>

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

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

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	<u>250,451</u>	<u>(201,795)</u>	<u>326,183</u>	<u>374,839</u>

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	<u>616,611</u>	<u>(37,951)</u>	<u>578,660</u>

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	<u>174,459</u>	<u>(212,410)</u>	<u>(37,951)</u>

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

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

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	<u>616,611</u>	<u>336,888</u>	<u>953,499</u>

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	<u>424,910</u>	<u>(414,205)</u>	<u>326,183</u>	<u>336,888</u>

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)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST CHAD WITH
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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)