

**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**

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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

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

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
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**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.

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

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

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**TRUSTEES' REPORT
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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.

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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.

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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

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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-depreciation 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.

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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).

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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).

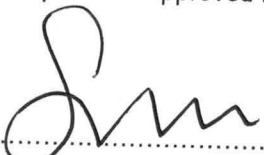
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing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

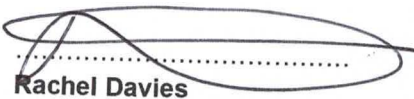
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities 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.

C Moelwyn-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
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**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	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>21,000</u>	<u>21,002</u>
Total		<u>220,583</u>	<u>100</u>	<u>-</u>	<u>220,683</u>	<u>250,451</u>
EXPENDITURE ON						
Activities for generating funds	6	29,605	-	-	29,605	31,855
Church activities	7	<u>193,035</u>	<u>100</u>	<u>5,527</u>	<u>198,662</u>	<u>169,940</u>
Total		<u>222,640</u>	<u>100</u>	<u>5,527</u>	<u>228,267</u>	<u>201,795</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>326,183</u>
NET INCOME/(EXPENDITURE)		(2,057)	-	(5,527)	(7,584)	374,839
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>677,135</u>	<u>-</u>	<u>276,364</u>	<u>953,499</u>	<u>578,660</u>
TOTAL FUNDS CARRIED FORWARD		<u>675,078</u>	<u>-</u>	<u>270,837</u>	<u>945,915</u>	<u>953,499</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

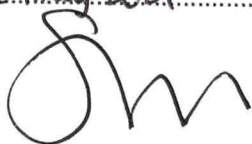
The notes form part of these financial statements

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

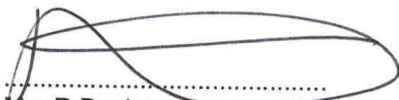
**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	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		<u>55,097</u>	<u>46,363</u>
		75,854	83,315
CREDITORS			
Amounts falling due within one year	15	(10,159)	(27,999)
NET CURRENT ASSETS		<u>65,695</u>	<u>55,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>945,915</u>	<u>953,499</u>
NET ASSETS		<u>945,915</u>	<u>953,499</u>
FUNDS	17		
Unrestricted funds		675,078	677,135
Endowment funds		<u>270,837</u>	<u>276,364</u>
TOTAL FUNDS		<u>945,915</u>	<u>953,499</u>

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

**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 2023**

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.

**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 2023**

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	<u>47,772</u>	<u>-</u>	<u>-</u>	<u>47,772</u>	<u>53,268</u>
	<u>102,270</u>	<u>100</u>	<u>-</u>	<u>102,370</u>	<u>135,624</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 2023**

2. DONATIONS AND LEGACIES - continued

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

	2023 £	2022 £
Other grants	5,835	36,357
	<u>5,835</u>	<u>36,357</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. £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	<u>2,255</u>	<u>-</u>	<u>-</u>	<u>2,255</u>	<u>1,835</u>
	<u>75,255</u>	<u>-</u>	<u>-</u>	<u>75,255</u>	<u>70,602</u>

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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>
	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>21,000</u>	<u>21,002</u>

5. INCOME FROM CHURCH ACTIVITIES

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

**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 2023**

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
	<u>29,605</u>	<u>-</u>	<u>-</u>	<u>29,605</u>	<u>31,855</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Grant funding of activities £	Totals £
General	<u>198,562</u>	<u>100</u>	<u>198,662</u>

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	<u>2,916</u>	<u>-</u>
	<u>198,562</u>	<u>166,781</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 2023**

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	<u>1,078</u>	<u>1,030</u>
	<u>64,505</u>	<u>65,999</u>

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

	2023	2022
	10	9
Total staff	<u>10</u>	<u>9</u>

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	<u>21,002</u>	<u>-</u>	<u>-</u>	<u>21,002</u>
Total	<u>247,292</u>	<u>3,159</u>	<u>-</u>	<u>250,451</u>
EXPENDITURE ON				
Activities for generating funds	31,855	-	-	31,855
Church activities				
General	166,781	3,159	-	169,940

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
Total	<u>198,636</u>	<u>3,159</u>	<u>-</u>	<u>201,795</u>
Net gains on investments	<u>225,819</u>	<u>-</u>	<u>100,364</u>	<u>326,183</u>
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	<u>677,135</u>	<u>-</u>	<u>276,364</u>	<u>953,499</u>

12. TANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 January 2023 and
31 December 2023

Freehold
property
£

898,183

DEPRECIATION

Charge for year

17,963

NET BOOK VALUE

At 31 December 2023

880,220

At 31 December 2022

898,183

**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 2023**

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	<u>248,183</u>
	<u>898,183</u>

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>17,757</u>	<u>33,952</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>10,159</u>	<u>27,999</u>

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	<u>(10,159)</u>	<u>-</u>	<u>-</u>	<u>(10,159)</u>	<u>(27,999)</u>
	<u>675,078</u>	<u>=</u>	<u>270,837</u>	<u>945,915</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 2023**

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	<u>953,499</u>	<u>(7,584)</u>	<u>945,915</u>

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	<u>220,683</u>	<u>(228,267)</u>	<u>(7,584)</u>

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	<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 2023**

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

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	<u>578,660</u>	<u>367,255</u>	<u>945,915</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	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	<u>471,134</u>	<u>(430,062)</u>	<u>326,183</u>	<u>367,255</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 2023

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)