

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

Barrow LLP  
Chartered Accountants  
Jackson House  
Station Road  
Chingford  
London  
E4 7BU

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

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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 MARY  
THE VIRGIN, HENHAM**

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

**TRUSTEES**

The Rev'd L Wilson (Chairman)  
S Pilcher (Church Warden)  
R Peake (Church Warden)  
C Ward  
I Brooks (Secretary)  
J Pimblett (Deanery Synod Rep.) (resigned 15.5.23)  
S Turner (Deanery Synod Rep.)  
A Cottam  
M McFrederick  
S Wilcock  
D Packford (Deanery Synod Rep.) (appointed 15.5.23)  
D Ward  
J Brister  
R Hughes-Penney (Treasurer)  
The Rev'd S Bazlinton (Co-opted Member)  
P Hicks (Co-opted Member) (appointed 15.1.24)  
P Stuart-Robinson (appointed 15.5.23)

**PRINCIPAL ADDRESS**

Church Office  
Old Franks  
High Street  
Elsenham  
Hertfordshire  
CM22 6DD

**REGISTERED CHARITY NUMBER**

1139750

**INDEPENDENT EXAMINER**

Barrow LLP  
Chartered Accountants  
Jackson House  
Station Road  
Chingford  
London  
E4 7BU

**ADVISERS**

Bankers  
Barclays Bank Plc, Leicester, LE87 2BB  
Clydesdale Bank PLC (Virgin Money), 30  
Vincent Place, Glasgow, G12HL  
Skipton Building Society, The Bailey,  
Skipton, BD23 1DN

Investment Managers  
Ruffer LLP, 80 Victoria Street, London,  
SW1E 5JL

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

St Mary's Church is situated in Church Street, Henham. It is part of the Diocese of Chelmsford within the Church of England. The correspondence address is Church Office, Old Franks, High Street, Elsenham, CM22 6DD.

The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Henham (PCC) is a registered charity No 1139750.

PCC members who have served from 1 January 2023 until the date of this report's approval are listed on the information page.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objects and in planning future activities and setting policy for the year.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC members are the trustees. The trustees review the risks to the charity each year and mitigate against these where possible including formal risk assessment procedures for all social activities.

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.

### **Objectives and activities**

St Mary's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of St Mary's Church. The incumbent's responsibilities include the wider benefice which, in addition to St Mary's Henham, includes St Peter's Ugley and St Mary's Elsenham. The PCC actively works with the PCCs of these other parishes.

## **Achievements and performance**

### **Church attendance**

As at 31 December 2023, there were 78 parishioners on the Church Electoral Roll (75 in 2022), 21 (21 in 2022) of whom were not resident within the parish. The average weekly attendance (adults only) was 29 (29 in 2022) for the morning service and 35 (33 in 2022) for the evening service - which is a different congregation apart from around 15 (10 in 2022) people who also go in the morning.

### **Review of the year**

Henham PCC had eight meetings during the year of which one was a joint meeting held with Elsenham and Ugley PCCs to discuss benefice finance. Some of the subjects discussed during the year included:-

- Safeguarding, Risk Assessments and Youth provision.
- Evangelism including pudding evenings, Christmas Windows and Easter Trail, new access into - Henham School for Harvest, Christmas, lessons and assemblies, Village delivery of Christmas invitations.
- Confirmation service, Time to Remember service, Remembrance, Christmas services, liaison with - OSCA and HUSCH for Sunday @6 services.
- Financial accounts for Henham parish and HEU Benefice and appointment of Independent Examiner.
- Staff Committee and Mission Committee reports.
- Deanery and General Synod reports.
- Parish Share in response to wider Church of England declarations.
- Reordering and Extension project for Henham church.

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

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

**Financial Review**

**General fund (Unrestricted)**

Total gross income in the Henham general fund amounted to £3,964 (2022: £2,326). Total expenditure of £1,234 (2022: £6,249) resulted in a net income of £2,730 (2022: net expenditure of £3,923). The total balance carried forward was £20,662 (2022: £17,932).

**HEU Benefice fund (Restricted)**

The HEU Benefice result for the year was a net income of £11,934 (2022: £5,037) because payment of 10 months of the parish share (PS), amounting to £81,480, was paused but this was offset by a drop in giving. This took the balance carried forward at the end of the year to £119,331 (2022: £107,387). Parish share payments were paused in 2023 as a result of the Church of England's decision to proceed with Prayers of Love and Faith. Given that the Church's position remains unchanged, we are not prepared to pay further PS contributions in relation to 2023.

**Benefice Weekend Away fund (Restricted)**

The Benefice Weekend Away fund is used to promote a benefice wide retreat with dedicated Bible teaching. The balance carried forward of £1,955 (2022: £2,439) is retained to subsidise attendance of those needing financial assistance to attend future events.

**Other funds (Restricted and Endowment)**

The PCC has substantial other restricted funds from donations, legacies and bequests given with varying terms and conditions mainly for the maintenance of the Church buildings and grounds. These funds are the: Winmill fund, Bannehr fund, Fabric fund, Overs fund, Pimblett fund, Children and Youth Work fund, Vicar's Discretionary fund and three Endowment funds. The total value of these funds increased from £2,307,992 to £2,309,848 during the year mainly due to expenditure on the reordering and extension project.

**Reserves policy**

At the end of the year unrestricted general funds amounted to £20,662 (2022: £17,932), restricted funds to £2,426,999 (2022: £2,411,663) and endowment funds to £6,143 (2022: £6,155).

It is PCC policy to ensure that funds will be available to cover future expenditure. The PCC does not maintain specific levels of reserves on the funds with the exception of the HEU Benefice Fund. This is because it has significant activity each year including responsibility for paying staff. It has therefore been decided that an appropriate reserves policy for the HEU Benefice fund is a minimum of two months' expenditure or approximately £23,000 (2022: £20,000) assuming that the parish share for 2024 of £101,996 is paid in full.

The balance on the fabric funds is sufficient for any foreseeable future repair requirements.

**Going Concern**

The PCC believes it is financially viable for the next 12 months. The HEU Benefice fund balance of £119,331 remains well above the appropriate level of reserves and along with the unrestricted funds and other restricted funds, it is sufficient for activities to be maintained for 12 months.

**Reordering and Extension Project**

Following formal PCC approval in November 2022 of a budget of £1.75m for this project, enabling work commenced in early 2023. This work was carried out under a Letter of Intent, whilst the details of the final £1,634,639 main contract were finalised and signed on the 6th October 2023. During the year, the painstaking work of the archaeologists and main contractor successfully achieved the milestone of completing the concrete slab ready for the steel frame to be erected in early 2024. In parallel the interior of the church was cleared and preparations for the new floor and reordering were substantially completed. At the PCC meeting in January 2024 approval was given for an increase in the budget to £1.828m to cover an increase in the contingency reserve. The target completion date is Autumn 2024.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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

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

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

Approved by order of the board of trustees on 17<sup>th</sup> May 2024 and signed on its behalf by:



S Pilcher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**Independent examiner's report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish Of St Mary The Virgin, Henham**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council Of The Ecclesiastical Parish Of St Mary The Virgin, Henham (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.



T P Curtis

Barrow LLP  
Chartered Accountants  
Jackson House  
Station Road  
Chingford  
London  
E4 7BU

17 May 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

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

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		2,321	76,510	-	78,831	2,355,518
<b>Charitable activities</b>						
Fees income		1,222	-	-	1,222	1,111
Investment income	3	421	25,878	-	26,299	6,960
<b>Total</b>		<u>3,964</u>	<u>102,388</u>	<u>-</u>	<u>106,352</u>	<u>2,363,589</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Church repairs and maintenance		200	-	(200)	-	11,015
Office and hall costs		-	10,458	-	10,458	7,849
Service costs		595	3,026	-	3,621	999
Sundry costs		-	221	-	221	876
Mission support		439	8,419	-	8,858	9,164
Staff costs		-	17,815	-	17,815	16,102
Depreciation charges		-	2,576	-	2,576	3,221
Support costs		-	2,898	-	2,898	(285)
Parish Share		-	16,296	-	16,296	79,267
Printing, postage stationery		-	20	-	20	770
Donations		-	2,163	-	2,163	509
Governance costs		-	2,988	-	2,988	5,262
Insurance		-	2,423	-	2,423	979
Bank charges		-	-	-	-	104
Light & heat		-	-	-	-	631
Benefice weekend away costs		-	8,217	-	8,217	-
<b>Total</b>		<u>1,234</u>	<u>77,520</u>	<u>(200)</u>	<u>78,554</u>	<u>136,463</u>
Net gains/(losses) on investments		-	(10,276)	532	(9,744)	52,599
<b>NET INCOME</b>		<u>2,730</u>	<u>14,592</u>	<u>732</u>	<u>18,054</u>	<u>2,279,725</u>
<b>Transfers between funds</b>	12	-	744	(744)	-	-
<b>Net movement in funds</b>		<u>2,730</u>	<u>15,336</u>	<u>(12)</u>	<u>18,054</u>	<u>2,279,725</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		17,932	2,411,663	6,155	2,435,750	156,025
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>20,662</u></u>	<u><u>2,426,999</u></u>	<u><u>6,143</u></u>	<u><u>2,453,804</u></u>	<u><u>2,435,750</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	6	-	256,250	-	256,250	12,882
<b>Investments</b>						
Investments	7	-	261,557	6,143	267,700	301,288
Investment property	8	-	153,436	-	153,436	160,609
		-	671,243	6,143	677,386	474,779
<b>CURRENT ASSETS</b>						
Debtors	9	507	16,826	-	17,333	28,329
Cash at bank		20,155	1,772,859	-	1,793,014	1,959,000
		20,662	1,789,685	-	1,810,347	1,987,329
<b>CREDITORS</b>						
Amounts falling due within one year	10	-	(32,054)	-	(32,054)	(15,192)
<b>NET CURRENT ASSETS</b>		20,662	1,757,631	-	1,778,293	1,972,137
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		20,662	2,428,874	6,143	2,455,679	2,446,916
<b>CREDITORS</b>						
Amounts falling due after more than one year	11	-	(1,875)	-	(1,875)	(11,166)
<b>NET ASSETS</b>		20,662	2,426,999	6,143	2,453,804	2,435,750
<b>FUNDS</b>	12					
Unrestricted funds					20,662	17,932
Restricted funds					2,426,999	2,411,663
Endowment funds					6,143	6,155
<b>TOTAL FUNDS</b>					2,453,804	2,435,750

The financial statements were approved by the Board of Trustees and authorised for issue on 17<sup>th</sup> May 2024 and were signed on its behalf by:



S Pilcher - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with 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)-(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Church Accounting Regulations 2006.

The PCC constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

**Going concern**

The financial statements have been prepared on a going concern basis as the PCC members believe that no material uncertainties exist. The PCC members have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

**Funds accounting**

Funds held by the PCC are:

**Unrestricted funds**

General funds which can be used by the PCC for ordinary purposes.

**Designated funds**

Monies set aside by the PCC out of unrestricted funds for specific future purposes or projects. There are currently no designated funds.

**Restricted funds**

Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest;

Donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as the balance on that fund.

**Endowment funds**

Endowment funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds depending on the purpose set out in the terms of the original endowment.

Where the PCC has not invested in a fund separately, interest is apportioned to individual funds on an average-balance basis.

**Investments**

Investments are stated at market value at the balance sheet date, 31st December. Gains and losses arising from movements in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Debtors**

Trade and other debtors are recognised at the settlement value before any trade discounts due.

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES - continued**

**Basis of preparing the financial statements**

**Cash at bank**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

**Creditors**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at the settlement amount after allowing for any trade discounts.

**Transactions involving members of the PCC and connected persons**

Members of the PCC are obliged to declare any interest in any proposed transaction that involves them or connected persons, and to withdraw from any discussions and not participate in any vote taken. Any transactions undertaken by or on behalf of the PCC and involving members of the PCC and/or connected persons are described in these notes, if applicable.

**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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Financial assets include the bank balances, trade debtors and other debtors, but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income, but exclude social security and other taxes due.

**Income**

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, and the amount can be quantified with certainty. Donations, collections and gifts are recognised upon receipt. Donated services and facilities are only included in the income (with an equivalent amount in expenditure) where the benefit to the PCC is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the PCC for the service or facility received. All income is accounted for gross. Realised and unrealised gains or losses on investments are included in the SOFA.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Property - straight line over 20 years

Plant and machinery - Straight line over 5 years

Fixture and fittings - Straight line over 5 years

Consecrated and beneficed property of any kind is excluded from the accounts in accordance with s.10(2) (a) of the Charities Act 2011.

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

No significant judgements or assumptions have been made by the PCC in applying the Charity's accounting policies.

With respect to the next reporting period 2024, the most significant area of uncertainty that affects the carrying value of assets held by the Church are the level of investment return particularly from investment income and the performance of investment markets.

**3. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Rents received	4,800	2,400
Dividends and interest	21,499	4,560
	<u>26,299</u>	<u>6,960</u>

**4. 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.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	1,174	2,354,344	-	2,355,518
<b>Charitable activities</b>				
Fees income	1,111	-	-	1,111
Investment income	42	6,751	167	6,960
<b>Total</b>	<u>2,327</u>	<u>2,361,095</u>	<u>167</u>	<u>2,363,589</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Church repairs and maintenance	150	10,665	200	11,015
Office and hall costs	150	7,699	-	7,849
Service costs	594	405	-	999
Sundry costs	265	611	-	876
Mission support	-	9,164	-	9,164
Staff costs	-	16,102	-	16,102

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Depreciation charges	-	3,221	-	3,221
Support costs	-	(285)	-	(285)
Parish Share	-	79,267	-	79,267
Printing, postage stationery	91	679	-	770
Donations	-	509	-	509
Governance costs	-	5,262	-	5,262
Insurance	-	979	-	979
Bank charges	-	104	-	104
Light & heat	-	631	-	631
<b>Total</b>	<b>1,250</b>	<b>135,013</b>	<b>200</b>	<b>136,463</b>
Net gains/(losses) on investments	-	53,510	(911)	52,599
<b>NET INCOME/(EXPENDITURE)</b>	<b>1,077</b>	<b>2,279,592</b>	<b>(944)</b>	<b>2,279,725</b>
<b>Transfers between funds</b>	<b>(4,999)</b>	<b>4,255</b>	<b>744</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(3,922)</b>	<b>2,283,847</b>	<b>(200)</b>	<b>2,279,725</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	21,854	127,816	6,355	156,025
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>17,932</b>	<b>2,411,663</b>	<b>6,155</b>	<b>2,435,750</b>

**6. TANGIBLE FIXED ASSETS**

	Licensed property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2023	-	18,397	1,033	19,430
Additions	245,944	-	-	245,944
At 31 December 2023	245,944	18,397	1,033	265,374
<b>DEPRECIATION</b>				
At 1 January 2023	-	5,515	1,033	6,548
Charge for year	-	2,576	-	2,576
At 31 December 2023	-	8,091	1,033	9,124
<b>NET BOOK VALUE</b>				
At 31 December 2023	245,944	10,306	-	256,250
At 31 December 2022	-	12,882	-	12,882

In accordance with the permission granted by Chelmsford Diocesan Registry dated 8 August 2022, Henham PCC has commenced a reordering and extension project during the fiscal year, incurring expenditures totalling £214,535. The project is currently in progress and is anticipated to reach completion by autumn 2024.

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	301,288
Additions	(30,485)
Disposals	(3,103)
	<hr/>
At 31 December 2023	267,700
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2023	267,700
	<hr/>
At 31 December 2022	301,288
	<hr/>

There were no investment assets outside the UK.

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2023	160,609
Impairments	(7,173)
	<hr/>
At 31 December 2023	153,436
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2023	153,436
	<hr/>
At 31 December 2022	160,609
	<hr/>

The Chelmsford Diocesan Board of Finance is the title holder for Henham Stores. The property is held under section 6 of the PCC (Powers) Measure 1956. Henham PCC are the beneficiaries of this title and also responsible for the upkeep of the stores.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Gift aid tax recoverable	978	820
Other debtors	13,949	19,128
Prepayments and accrued income	2,406	8,381
	<hr/>	<hr/>
	17,333	28,329
	<hr/>	<hr/>

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

<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			31.12.23	31.12.22
			£	£
Other creditors			32,054	15,192
			<u>          </u>	<u>          </u>
<b>11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>				
			31.12.23	31.12.22
			£	£
Other creditors			1,875	11,166
			<u>          </u>	<u>          </u>
<b>12. MOVEMENT IN FUNDS</b>				
	At 1.1.23	Net	Transfers	At
	£	movement	between	31.12.23
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	17,932	2,730	-	20,662
<b>Restricted funds</b>				
Restricted	2,411,663	14,592	744	2,426,999
<b>Endowment funds</b>				
ENDOWMENTS	6,155	732	(744)	6,143
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,435,750</u>	<u>18,054</u>	<u>-</u>	<u>2,453,804</u>

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	3,964	(1,234)	-	2,730
<b>Restricted funds</b>				
Restricted	102,388	(77,520)	(10,276)	14,592
<b>Endowment funds</b>				
ENDOWMENTS	-	200	532	732
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>106,352</u>	<u>(78,554)</u>	<u>(9,744)</u>	<u>18,054</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	21,854	1,077	(4,999)	17,932
<b>Restricted funds</b>				
Restricted	127,816	2,279,592	4,255	2,411,663
<b>Endowment funds</b>				
ENDOWMENTS	6,355	(944)	744	6,155
<b>TOTAL FUNDS</b>	<u>156,025</u>	<u>2,279,725</u>	<u>-</u>	<u>2,435,750</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,327	(1,250)	-	1,077
<b>Restricted funds</b>				
Restricted	2,361,095	(135,013)	53,510	2,279,592
<b>Endowment funds</b>				
ENDOWMENTS	167	(200)	(911)	(944)
<b>TOTAL FUNDS</b>	<u>2,363,589</u>	<u>(136,463)</u>	<u>52,599</u>	<u>2,279,725</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	21,854	3,807	(4,999)	20,662
<b>Restricted funds</b>				
Restricted	127,816	2,294,184	4,999	2,426,999
<b>Endowment funds</b>				
ENDOWMENTS	6,355	(212)	-	6,143
<b>TOTAL FUNDS</b>	<u>156,025</u>	<u>2,297,779</u>	<u>-</u>	<u>2,453,804</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>				
General fund	6,291	(2,484)	-	3,807
<b>Restricted funds</b>				
Restricted	2,463,483	(212,533)	43,234	2,294,184
<b>Endowment funds</b>				
ENDOWMENTS	167	-	(379)	(212)
<b>TOTAL FUNDS</b>	<u>2,469,941</u>	<u>(215,017)</u>	<u>42,855</u>	<u>2,297,779</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	65,199	97,331
Gift aid	12,631	19,915
Legacies	-	2,232,977
Grants	-	5,000
Admissions	1,001	295
	<hr/> 78,831	<hr/> 2,355,518
<b>Investment income</b>		
Rents received	4,800	2,400
Dividends and interest	21,499	4,560
	<hr/> 26,299	<hr/> 6,960
<b>Charitable activities</b>		
Fees income	1,222	1,111
	<hr/>	<hr/>
<b>Total incoming resources</b>	106,352	2,363,589
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	14,761	15,011
Social security	3,054	1,091
Other operating leases	10,458	7,849
Rates and water	153	-
Insurance	3,071	979
Light and heat	1,873	631
Postage and stationery	20	770
Sundries	221	876
Church maintenance and refurbishment	-	11,015
Service costs and other associated costs	1,100	999
Benefice weekend/day away cost	8,217	-
Plant and machinery	2,576	3,221
Grants to institutions	8,858	9,164
Grants to individuals	2,163	509
	<hr/> 56,525	<hr/> 52,115
<b>Support costs</b>		
<b>Management</b>		
Parish share	16,296	79,267
<b>Finance</b>		
Bank charges	96	104

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY  
THE VIRGIN, HENHAM**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
<b>Finance</b>		
<b>Other</b>		
Light and heat	2,802	(285)
<b>Governance costs</b>		
Auditors' remuneration	2,835	5,262
Total resources expended	<u>78,554</u>	<u>136,463</u>
<b>Net income before gains and losses</b>	27,798	2,227,126
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(9,744)</u>	<u>52,599</u>
<b>Net income</b>	<u><u>18,054</u></u>	<u><u>2,279,725</u></u>