

ST MARY THE VIRGIN, SHEERING

Registered Charity Number 1149115

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ST MARY THE VIRGIN, SHEERING**

ST MARY THE VIRGIN, SHEERING

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

St Mary's Church is situated in Church Lane, Sheering. It is part of the Diocese of Chelmsford within the Church of England. The correspondence address is The Vicarage, Broomfields, Hatfield Heath, Bishops Stortford, Herts CM22 7EH.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission (Charity number 1149115).

PCC members who have served from 1 January 2021 until the date this Report was approved are:

Incumbent:	The Revd Dawn Jewson
Chair:	The Revd Dawn Jewson
Vice Chair:	Mrs Jane Potter
Wardens:	Mrs Elsie Baker Mrs Fiona Klimcke
Treasurer:	Mrs Niki Fletcher (until May 2021) Mrs Jean Franks (from May 2021)
Secretary:	Mrs Elsie Baker
Representatives on Deanery Synod:	Mrs Jane Potter
Elected members:	Mrs Niki Fletcher Mrs Lydia Taylor Mr Nandiran Ratnavel
Bankers:	Barclays Bank UK Plc Leicester LE87 2BB National Westminster Bank Plc 12 The Rows Stone Cross HARLOW CM20 1BZ
Independent examiner:	Malcolm Green BA (Hons) 5, The Gowers Harlow CM20 2JP

ST MARY THE VIRGIN, SHEERING

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The church is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation rules that came into force on 2nd January 1957.

Structure

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, the Revd Dawn Jewson, in promoting within the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church, Church Room and grounds.

Committees

The PCC operates through committees, and also receives reports and advice from various groups which may meet between full meetings of the PCC.

Standing Committee: This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Finance Committee:

Oversees the general finance dimension of the work of St Mary's by monitoring income and expenditure, budgeting and co-ordinating the annual review of the Christian Stewardship of money through planned giving.

Fabric Committee: Attends to matters relating to the stewardship of plant, such as the church buildings and fabric, the churchyard (including overseeing the implementation of the Diocesan churchyard regulations).

Worship Committee: Plans services and oversees the musical life of the Church.

Church attendance

At the beginning of 2021 there were 42 parishioners on the Roll, 21 of them were not resident within the parish. During the period (January to December) 3 names were removed and 2 added. The Electoral Roll at the end of 2021 stands at 41 members, 18 non-resident.

The Parish Count figure in October averaged 13 adults per Sunday. However at least four more people were regularly attending via Zoom rather than in person due to the Covid 19 pandemic.

Review of the year

The full PCC met 8 times during the year with an average level of attendance of 78.6%. Committees met between meetings, and minutes of their deliberations were received by the full PCC and discussed. Where necessary meetings were held via Zoom. An EPCM was held on 28 February to agree the Financial Statements for the year ending December 2020 and to appoint an Independent Examiner

The Church was used throughout the year for 2 weddings, 0 baptisms and 3 funerals. There were unfortunately no concerts or festivals due to lockdown and restrictions, but school usage did resume in October.

ST MARY THE VIRGIN, SHEERING

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Financial review (detailed in the Financial Statements)

Income

Total Income for the year was £29,403 (unrestricted) and £3,154 (restricted).

Expenditure

Total expenditure for the year was £30,228 expended from general funds and £3,652 expended from restricted funds.

The accounts showed a deficit for the year of £825 in our unrestricted funds, as our outgoing exceeded our incoming resources. This meant that the balance of our unrestricted funds decreased from £8,392 at the end of the last financial year to £7,567 at the end of this financial year.

The charitable giving for the year amounted to £40 and supported, international charities and organisations.

The ongoing Parish Share contribution (for Diocesan provision) represents a significant challenge, and the PCC continues in its endeavours to meet this in order that the work of spreading the good news of Jesus can continue to be effective and relevant in our community. Looking forward the Diocese are requesting a reduced Parish Share contribution (from £20,000 to £16,000) and hopefully this will ease the financial burden and help us to be more outward focused.

Public benefit statement

In shaping the Church's objectives and planning the activities, the PCC members have considered the Charity Commission's guidance on public benefit.

A thank you to all

Finally, on behalf of the PCC, I would like to express thanks once again to the congregation for their continuing financial support during 2021 which was another very challenging year in both our Church and in the wider world due to the Covid 19 pandemic. I would also like to express thanks to everybody who helps with the smooth running of St. Mary's finances, particularly Philip Taylor who has supported me in my role, and whose invaluable help I greatly rely upon; Jane Potter who, together with Philip Taylor and myself, make up our finance committee; Philip Taylor helping with monitoring the accounts and producing financial reports for PCC meetings and Jane Potter faithfully dealing with reclaim of Gift Aid tax; Vernon Baker and Philip Taylor who look after collections; and Elsie Baker who looks after the finances for Friends of St. Mary's.

Approved by order of the board of trustees on 5th May 2022 and signed on its behalf by:

JE Franks
Mrs Jean Franks, Treasurer

ST MARY THE VIRGIN, SHEERING

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARY THE VIRGIN, SHEERING**

Independent examiner's report to the trustees of St Mary the Virgin, Sheering

I report to the charity trustees on my examination of the accounts of St Mary the Virgin, Sheering (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed.....

Date 30th Apr 2022

M Green
Independent Examiner

ST MARY THE VIRGIN, SHEERING

Statement of Financial Activities For the Year Ended 31 December 2021


	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
Income and endowments from:					
Donations and legacies	26,066	1,745	—	27,811	31,952
Income from charitable activities	2,923	—	—	2,923	1,640
Investments	414	—	—	414	531
Other income	—	1,409	—	1,409	—
Total income	29,403	3,154	—	32,557	34,124
Expenditure on:					
Expenditure on charitable activities	30,228	3,652	—	33,880	29,184
Total expenditure	30,228	3,652	—	33,880	29,184
Gains / losses on investment assets	—	—	2,685	2,685	5,001
Net income / (expenditure) resources before transfer	(825)	(498)	2,685	1,362	9,942
Transfers					
Gross transfers between funds - in	—	—	—	—	9,446
Gross transfers between funds – out	—	—	—	—	(9,446)
Other recognised gains / losses					
Net movement in funds	(825)	(498)	2,685	1,362	9,942
Total funds brought forward	8,392	8,451	18,971	35,814	25,873
Total funds carried forward	7,567	7,953	21,656	37,176	35,814


ST MARY THE VIRGIN, SHEERING

Balance sheet 31 December 2021

	Total Funds 2021	Total Funds 2020
Fixed assets		
Investments	21,656	18,971
	21,656	18,971
Current assets		
Debtors	1,439	2,040
Cash at bank and in hand	15,590	15,959
	17,029	17,999
Liabilities		
Creditors: Amounts falling due in one year	1,509	1,156
	1,509	1,156
Net current assets less current liabilities	15,520	16,843
Total assets less current liabilities	37,176	35,814
Total net assets less liabilities	37,176	35,814
Represented by		
Unrestricted		
General fund	7,567	8,392
Restricted		
Flower Fund	169	169
Friends Of St Mary's	6,729	7,227
Len Gunn Bequest	1,000	1,000
Pam Gunn Memorial Fund	55	55
Endowment		
Scoones Bequest	9,051	7,929
Williams Bequest	12,605	11,043
Funds of the church	37,176	35,814

The financial statements were approved by the Board of Trustees and authorised for issue on 5th May 2022 and were signed on its behalf by:


Rev Dawn Jewson (Chair) -Trustee


Mrs Jean Franks (Treasurer)

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

1. Statutory Information

St Mary the Virgin is an unincorporated charity, registered in the name of The Parochial Church Council of the Ecclesiastical Parish of Sheering. The principal office is detailed on page 1 of the financial statements. The financial statements are presented in pounds sterling, which is the functional currency of the charity. The financial statements comply with section 1A of Financial Reporting Standard 102.

2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 accurate basis and has been classified under headings that aggregate all costs 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.

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

Investments

Investments comprise a managed investment fund. Investments are measured at fair value with changes in fair value recognised in the statement of financial activities.

ST MARY THE VIRGIN, SHEERING

Analysis of income and expenditure

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
INCOME AND ENDOWMENTS					
	General	Restricted	Endowment	2021	2020
<i>Donations and legacies</i>					
Gift Aid – Bank	3,353	40	—	3,393	9,154
Other planned giving	12,114	310	—	12,424	10,245
Loose plate collections	908	—	—	908	189
One-off Gift Aid gifts	1,658	10	—	1,668	100
Donations appeals etc	3,782	176	—	3,957	2,844
Tax recoverable on Gift Aid	4,030	1,119	—	5,149	3,758
Non-recurring one-off grants	—	—	—	—	3,000
Other funds generated	221	90	—	312	2,663
Total	26,066	1,745	—	27,811	31,952
<i>Income from charitable activities</i>					
Fees for weddings and funerals	2,923	—	—	2,923	1,640
Salary of administrator reimbursement	—	—	—	—	0
Total	2,923	—	—	2,923	1,640
<i>Investments</i>					
Bank and building society interest	414	—	—	414	531
Total	414	—	—	414	531
<i>Other income</i>					
Insurance claims	—	1,409	—	1,409	—
Total	—	1,409	—	1,409	—
INCOME TOTAL	29,403	3,154	—	32,557	34,124

The charity also receives fees for weddings, funerals and other related services, in its capacity as agent, on behalf of the Diocesan Board of Finance and other service providers. Neither these receipts nor their subsequent payments is recognised in income and expenditure. For the year under review, such fees amounted to £ 1,400 which have been paid over to those service providers by the balance sheet date.

ST MARY THE VIRGIN, SHEERING

EXPENDITURE

Expenditure on charitable activities

	General	Restricted	Endowment	2021	2020
Giving to missionary societies	20	—	—	20	—
Secular charities	20	—	—	20	—
Ministry parish share etc	20,000	—	—	20,000	16,000
Assistant staff costs	—	—	—	—	3,106
Salary of parish administrator	1,798	—	—	1,798	1,946
Working expenses of incumbent	74	—	—	74	—
Church running - insurance	2,167	—	—	2,167	2,772
Organ / piano tuning	220	—	—	220	—
Church maintenance	—	478	—	478	—
Upkeep of services	3,443	—	—	3,443	836
Upkeep of churchyard	20	278	—	297	50
Administration	846	—	—	846	71
Church running – electric	1,523	—	—	1,523	1,483
Church running – water	98	—	—	98	11
Hall running - maintenance	—	625	—	625	906
Hall + major repairs – structure	—	780	—	780	2,074
Hall + major repairs – installation	—	—	—	—	157
Other PCC property upkeep	—	1,492	—	1,492	(228)
Total	30,228	3,652	—	33,880	29,184
EXPENDITURE TOTAL	30,228	3,652	—	33,880	29,184

INCOME less EXPENDITURE

GRAND TOTAL	(825)	(498)	—	(1,323)	4,940
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There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020

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

ST MARY THE VIRGIN, SHEERING

Statement of assets and liabilities

	General	Restricted	Endowment	2021	2020
Fixed assets - Tangible assets					
Williams Bequest -	—	—	12,605	12,605	11,043
Scoones Bequest -	—	—	9,051	9,051	7,929
Totals	—	—	21,656	21,656	18,971
Current assets - Cash at bank and in hand					
Bank current account -	7,398	89	—	7,487	7,405
Bank Friends account -	103	7,831	—	7,934	8,385
Cash in hand -	—	169	—	169	169
Totals	7,502	8,089	—	15,590	15,959
Current assets – Debtors					
Accounts Receivable -	1,344	95	—	1,439	2,040
Totals	1,344	95	—	1,439	2,040
Liabilities - Agency accounts					
Agency collections -	—	31	—	31	(143)
Totals	—	31	—	31	(143)
Liabilities - Creditors: Amounts falling due in one year					
Accounts Payable -	1,278	200	—	1,478	1,299
Totals	1,278	200	—	1,478	1,299
Grand total	7,567	7,953	21,656	37,176	35,814

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gain/loss	Closing
Flower - Flower Fund						
Restricted	169	—	—	—	—	169
Sub-total for Flower	169	—	—	—	—	169
Friends - Friends of St Mary's						
Restricted	7,227	3,154	3,652	—	—	6,729
Sub-total for Friends	7,227	3,154	3,652	—	—	6,729
LenGunn - Len Gunn Bequest						
Restricted	1,000	—	—	—	—	1,000
Sub-total for LenGunn	1,000	—	—	—	—	1,000
PamGunn - Pam Gunn Memorial Fund						
Restricted	55	—	—	—	—	55
Sub-total for PamGunn	55	—	—	—	—	55
Scoones - Scoones Bequest						
Endowment	7,929	—	—	—	1,122	9,051
Sub-total for Scoones	7,929	—	—	—	1,122	9,051
Williams - Williams Bequest						
Endowment	11,043	—	—	—	1,563	12,605
Sub-total for Williams	11,043	—	—	—	1,563	12,605
General - General fund						
Unrestricted	8,392	29,403	30,228	—	—	7,567
Sub-total for General	8,392	29,403	30,228	—	—	7,567
Grand total	35,814	32,557	33,880	—	2,685	37,176