

ST MARY THE VIRGIN, SHEERING

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ST MARY THE VIRGIN, SHEERING**

REGISTERED CHARITY NUMBER 1149115

ST MARY THE VIRGIN, SHEERING

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 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 Jean Franks
Secretary:	Mrs Elsie Baker
Representative on Deanery Synod:	Mrs Jane Potter
Elected members:	Mrs Barbara Aylmer Mr Nandiran Ratnavel Mrs Lydia Taylor
Bankers:	Barclays Bank Plc 10 North Street Bishops Stortford Herts. CM23 2LH National Westminster Bank Plc 12 The Rows Harlow Essex. CM20 1BZ
Independent examiner:	Rev Malcolm Green BA (Hons) 5 The Gowers Harlow Essex CM20 2JP.

ST MARY THE VIRGIN, SHEERING
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 in 2020 and subsequent amendments.

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 Rev 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).

Church attendance:

At the APCM 2022 there were 41 people on the Electoral Roll, 18 being non-resident. During the year some members died. There are a number of new members on the Roll which now stands at 43, with 19 non-resident.

The Parish Count in October averaged 20 adults and 2 children per Sunday.

Review of the year

The full PCC met 7 times during the year with an average level of attendance of 73%. The first meeting was held via Zoom. Committees met between meetings, and minutes of their deliberations were received by the full PCC and discussed.

The church was used throughout the year for 1 wedding, 0 baptisms and 5 funerals. St Mary's choir and friends sang Stainer's Crucifixion in the church on Good Friday. We welcomed visitors to the church and church room as part of the village celebrations of the Queen's Jubilee. We tolled the bells for the Queen's funeral in September as well as holding a special service in church. Harvest was celebrated over the weekend of 24/25 September with teas and stalls in the church room and a service in church with harvest gifts donated to Harlow Foodbank and Streets2Homes.

Friends of St. Mary's hosted two fundraising events: Carols and Mulled Wine at the village hall, and Brass Band with Carols at the local Inn.

ST MARY THE VIRGIN, SHEERING
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT
Financial review (detailed in the Financial Statements)

Income

Total Income for the year was £27,595 (unrestricted) and £1,854 (restricted).

Expenditure

Total expenditure for the year was £28,702 expended from general funds and £6,550 expended from restricted funds.

The accounts showed a deficit for the year of £1,107 in our unrestricted funds, as our outgoing exceeded our incoming resources. This meant that the balance of our unrestricted funds decreased from £7,567 at the end of the last financial year to £6,459 at the end of this financial year.

The charitable giving for the year amounted to £406. (This included a special appeal for the Ukraine crisis).

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. As the project to bring together the six parishes of Sheering, Hatfield Heath, Hatfield Broad Oak, Bush End and Little and Great Hallingbury into one Benefice continues, our Parish Share contribution has been reduced from £20,000 to £16,000.

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 2022 which was another very challenging year in both our church and in the wider world due to continuing unease around the Covid 19 pandemic and the financial pressures in the wider economy. 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 oversees the finances for Friends of St. Mary's.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs Jean Franks, Treasurer

**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 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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.....6th May 2023

Rev M Green
Independent Examiner

The PCC of Ecclesiastical Parish of St Mary's Sheering
Statement of Financial Activities
For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Restricted funds	Endowment funds	Total Fund 2022	Total Fund 2021
<i>Income and endowments from:</i>					
Donations and legacies	23,072	1,822	—	24,895	27,811
Income from charitable activities	2,420	31	—	2,451	2,923
Investments	569	—	—	569	414
Other income	1,532	—	—	1,532	1,408
Total income	27,593	1,853	—	29,447	32,556
<i>Expenditure on:</i>					
Expenditure on charitable activities	28,702	6,549	—	35,251	33,880
Total expenditure	28,702	6,549	—	35,251	33,880
Gains / losses on investment assets	—	—	(2,537)	(2,537)	2,684
Net income/(expenditure) resources before transfer	(1,108)	(4,695)	(2,537)	(8,341)	1,361
<i>Transfers</i>					
Gross transfers between funds - in	0	—	—	0	—
Gross transfers between funds - out	—	0	—	0	—
<i>Other recognised gains / losses</i>					
Net movement in funds	(1,107)	(4,696)	(2,537)	(8,341)	1,361
<i>Reconciliation of funds</i>					
Total funds brought forward	7,567	7,952	21,656	37,176	35,814
Total funds carried forward	6,459	3,256	19,118	28,834	37,176

The PCC of Ecclesiastical Parish of St Mary's Sheering

Balance sheet (Summary)

As at: 31 December 2022

	As at 31/12/2022	As at 31/12/2021
	£	£
Fixed assets		
Investments (Endowments)	19,118	21,656
	<u>19,118</u>	<u>21,656</u>
Current assets		
Debtors	1,623	1,439
Cash at bank and in hand	10,493	15,590
	<u>12,116</u>	<u>17,029</u>
Liabilities		
Creditors: Amounts falling due in one year	2,400	1,509
Net current assets less current liabilities	9,716	15,520
	<u> </u>	<u> </u>
Total assets less current liabilities	28,834	37,176
	<u> </u>	<u> </u>
Total net assets less liabilities	28,834	37,176
	<u> </u>	<u> </u>
Represented by		
Unrestricted		
Unrestricted - General fund	6,459	7,567
Restricted		
Restricted - Flower Fund	169	169
Restricted - Friends Of St Mary's	3,088	6,729
Restricted - Len Gunn Bequest	—	1,000
Restricted - Pam Gunn Memorial Fund	—	55
Endowment		
Endowment - Scoones Bequest	7,990	9,051
Endowment - Williams Bequest	11,128	12,605
	<u> </u>	<u> </u>
Funds of the church	28,834	37,176
	<u> </u>	<u> </u>

There may be minor discrepancies in the totals if the pence are not being shown

Notes to the Financial Statements

For the Year Ended 31 December 2022

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 principle 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 Practises 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 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 yearend 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.

The PCC of Ecclesiastical Parish of St Mary's Sheering
Analysis of income and expenditure
Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
Income and endowments					
<i>Donations and legacies</i>					
Gift Aid - Bank	4,551	430	—	4,981	3,393
Other planned giving	10,496	100	—	10,596	12,424
Loose plate collections	2,001	—	—	2,001	908
One-off Gift Aid gifts	—	—	—	—	1,668
Donations appeals etc	1,599	812	—	2,411	3,957
Tax recoverable on Gift Aid	3,815	118	—	3,932	5,149
Other funds generated	612	363	—	975	312
Donations and legacies Totals	23,074	1,823	—	24,896	27,811
<i>Income from charitable activities</i>					
Fees for weddings and funerals	2,420	31	—	2,451	2,923
Income from charitable activities Totals	2,420	31	—	2,451	2,923
<i>Investments</i>					
Dividends	569	—	—	569	—
Bank and building society interest	—	—	—	—	414
Investments Totals	569	—	—	569	414
Insurance claims	1,532	—	—	1,532	1,409
	1,532	—	—	1,532	1,409
Income and endowments Grand totals	27,595	1,854	—	29,448	32,557

The charity also receives fees for weddings, funerals and other related services, in its capacity as agent, on behalf of the Chelmsford Diocesan Board of Finance and other service providers. Neither these receipts nor their subsequent payments are recognised in income and expenditure.

(Expenditure appears on the next page)

The PCC of Ecclesiastical Parish of St Mary's Sheering
Analysis of income and expenditure
Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
<i>Expenditure on charitable activities</i>					
Giving to missionary societies	—	—	—	—	20
Giving - relief and development agencies	20	366	—	386	—
Home mission	20	—	—	20	—
Secular charities	—	—	—	—	20
Ministry parish share etc	16,000	—	—	16,000	20,000
Salary of parish administrator	1,872	—	—	1,872	1,798
Working expenses of incumbent	184	—	—	184	74
Church running - insurance	2,476	—	—	2,476	2,167
Organ / piano tuning	440	—	—	440	220
Church maintenance	1,843	2,039	—	3,881	478
Upkeep of services	2,745	—	—	2,745	3,443
Upkeep of churchyard	—	3,895	—	3,895	297
Administration	419	—	—	419	846
Church running - electric	1,474	—	—	1,474	1,523
Church running - water	357	—	—	357	98
Hall running - electricity	812	—	—	812	—
Hall running - maintenance	—	250	—	250	625
Governance costs examination/audit fee	40	—	—	40	—
Hall + major repairs - structure	—	—	—	—	780
Other PCC property upkeep	—	—	—	—	1,492
<i>Expenditure on charitable activities Totals</i>	28,702	6,550	—	35,251	33,881
Expenditure Grand totals	28,702	6,550	—	35,251	33,881
Income Less Expenditure					
GRAND TOTAL	(1,107)	(4,696)		(5,803)	(1,324)

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

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

The PCC of Ecclesiastical Parish of St Mary's Sheering
Statement of Assets and Liabilities
As at: 31 December 2022

	General	Restricted	Endowment	Total 2022	Total 2021
Fixed assets - Tangible assets					
Williams Bequest	—	—	11,128	11,128	12,605
Scoones Bequest	—	—	7,990	7,990	9,051
Total	—	—	19,118	19,118	21,656
Current assets - Cash at bank and in hand					
Bank current account	6,875	104	—	6,978	7,487
Bank Friends account	104	3,243	—	3,346	7,934
Cash in hand	—	169	—	169	169
Total	6,978	3,515	—	10,493	15,590
Current assets - Debtors					
Accounts Receivable	1,501	123	—	1,623	1,439
Total	1,501	123	—	1,623	1,439
Liabilities - Agency accounts					
Agency collections	—	15	—	15	31
Total	—	15	—	15	31
Liabilities - Creditors: Amounts falling due in one year					
Accounts Payable	2,019	366	—	2,385	1,478
Total	2,019	366	—	2,385	1,478
Net total assets	6,459	3,257	19,118	28,834	37,176

The PCC of Ecclesiastical Parish of St Mary's Sheering

Fund movement summary

Selected period: 01 January 2022 to 31 December 2022

Fund	Type	2021				2022
		Fund Balances brought forward	Incoming Resources	Outgoing Resources	Gains and Losses	Fund balances Carried forward
Flower - Flower Fund	Restricted	169	—	—	—	169
Friends - Friends Of St Mary's	Restricted	6,729	1,854	(5,495)	—	3,088
LenGunn - Len Gunn Bequest	Restricted	1,000	—	(1,000)	—	—
PamGunn - Pam Gunn Memorial Fund	Restricted	55	—	(55)	—	—
Scoones - Scoones Bequest	Endowment	9,051	—	—	(1,061)	7,990
Williams - Williams Bequest	Endowment	12,605	—	—	(1,477)	11,128
General - General fund	Unrestricted	7,567	27,594	(28,702)	—	6,459
Totals		37,176	29,447	(35,251)	(2,538)	28,834