

ST MARY THE VIRGIN, SHEERING

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023 until the date this Report was approved are:

Incumbent:	The Revd Dawn Jewson
Chair:	The Revd Dawn Jewson
Vice Chair:	Mrs Jane Potter (since 7 May 2023)
Wardens:	Mrs Elsie Baker (until 7 May 2023) 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 Mr Stuart McCulloch (until 4 December 2023) Mrs Sarah McCulloch (until 4 December 2023) 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 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).

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, 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 2023 there were 44 people on the Electoral Roll, 19 being non-resident. During the year 2 members moved away. There are no new members on the Roll which now stands at 42, with 17 non-resident.

The Parish Count in October averaged 20 adults and 0 children per Sunday.

Review of the year

The full PCC met 9 times during the year with an average level of attendance of 80%. In addition the PCC was convened once by email for a single-topic decision. 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 4 weddings, 0 baptisms and 6 funerals.

Harvest was celebrated over the weekend of 23/24 September 2023 with teas and stalls in the Church Room and a service in Church with harvest gifts donated to Harlow Foodbank and Streets2Homes. At that service bibles were presented to children from the Reception Class at Sheering School.

St Mary's Brass provided the music for Carols and Mulled Wine in the Village Hall in December (£351 sent to Crisis at Christmas) and also played Christmas music at an event in The Cock Inn (£62 donated to Friends of St. Mary's funds). A separate group of musicians led carol singing round the village (£136.11 sent to TearFund), A Christmas card in Church raised £151.08 for Crisis at Christmas.

Friends of St. Mary's hosted three fund-raising events: A quiz in the Village Hall, a concert in church with local musicians and a Wildlife talk in the Church Room. A moth-trapping evening in the churchyard identified over 120 species

The Bishop consecrated an extension to the churchyard on 15 November 2023.

ST MARY THE VIRGIN, SHEERING

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Financial review (detailed in the Financial Statements)

Income

Total Income for the year was £35,469 (unrestricted) and £5,898 (restricted).

Expenditure

Total expenditure for the year was £32,811 expended from general funds and £5,394 expended from restricted funds.

The accounts showed an excess of income over expenditure for the year of £2,658 in our unrestricted funds. This meant that the balance of our unrestricted funds increased from £6,459 at the end of the last financial year to £9,117 at the end of this financial year.

The charitable giving for the year amounted to £1,119

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 Parish. Our Parish Share contribution has been fixed at £16,646 this year because, for the first time in many years, we share the cost equally with Holy Trinity, Hatfield Heath.

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 2023 which was another very challenging year in both our Church and in the wider world due to continuing unease around the world 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 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.

Signed.....

Date..... 23rd April 2024

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 2023 to 31 December 2023

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>					
Donations and legacies	31,226	5,898	—	37,125	24,895
Income from charitable activities	3,671	—	—	3,671	2,451
Investments	572	—	—	572	569
Other income	—	—	—	—	1,532
Total income	35,469	5,898	—	41,368	29,447
<i>Expenditure on:</i>					
Raising funds	60	176	—	237	—
Expenditure on charitable activities	32,303	5,217	—	37,521	35,251
Other expenditure	446	—	—	446	—
Total expenditure	32,811	5,394	—	38,205	35,251
Gains / losses on investment assets	—	—	1,814	1,814	(2,537)
Net income / (expenditure) resources	2,658	503	1,814	4,976	(8,341)
<i>Transfers</i>					
Gross transfers between funds - in	—	—	—	—	0
Gross transfers between funds - out	—	—	—	—	0
<i>Other recognised gains / losses</i>					
Net movement in funds	2,658	503	1,814	4,976	(8,341)
<i>Reconciliation of funds</i>					
Total funds brought forward	6,459	3,256	19,118	28,834	37,176
Total funds carried forward	9,117	3,760	20,932	33,810	28,834
<i>There may be minor discrepancies in the totals if the pence are not being shown</i>					

The PCC of Ecclesiastical Parish of St Mary's Sheering

Balance sheet (Summary) As at: 31 December 2023

	As at 31/12/2023 £	As at 31/12/2022 £
Fixed assets		
Tangible assets	20,932	19,118
	20,932	19,118
Current assets		
Debtors	1,136	1,623
Cash at bank and in hand	15,835	10,493
	16,971	12,116
Liabilities		
Creditors: Amounts falling due in one year	4,092	2,400
Net current assets less current liabilities	12,878	9,716
Total assets less current liabilities	33,810	28,834
Total net assets less liabilities	33,810	28,834
Represented by		
Unrestricted		
Unrestricted - General fund	9,117	6,459
Restricted		
Restricted - Flower Fund	169	169
Restricted - Friends Of St Marv's	3,591	3,087
Restricted - Len Gunn Bequest	—	—
Restricted - Pam Gunn Memorial Fund	—	—
Endowment		
Endowment - Scoones Bequest	8,748	7,989
Endowment - Williams Bequest	12,184	11,128
Funds of the church	33,810	28,834

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 2023

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 2023 to 31 December 2023

	Unrestricted	Restricted	Total 2023	Total 2022
Income and endowments				
<i>Donations and legacies</i>				
Gift Aid - Bank	3,540	750	4,290	4,981
Other planned giving	13,753	75	13,828	10,595
Loose plate collections	1,527	—	1,527	2,000
One-off Gift Aid gifts	2,680	—	2,680	—
Donations appeals etc	3,269	2,492	5,761	2,411
Tax recoverable on Gift Aid	4,888	947	5,836	3,932
Non-recurring one-off grants	950	—	950	—
Other funds generated	617	1,634	2,251	974
<i>Donations and legacies Totals</i>	31,226	5,898	37,125	24,895
<i>Income from charitable activities</i>				
Fees for weddings and funerals	3,671	—	3,671	2,451
<i>Income from charitable activities Totals</i>	3,671	—	3,671	2,451
<i>Investments</i>				
Dividends	572	—	572	569
<i>Investments Totals</i>	572	—	572	569
<i>Other income</i>				
Insurance claims	—	—	—	1,532
<i>Other income Totals</i>	—	—	—	1,532
Income and endowments Grand totals	35,469	5,898	41,368	29,447

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)

	Unrestricted	Restricted	Total 2023	Total 2022
Expenditure				
<i>Raising funds</i>				
Fees paid to fund raisers	—	50	50	—
Costs of fetes & other events	60	126	187	—
<i>Raising funds Totals</i>	60	176	237	—
<i>Expenditure on charitable activities</i>				
Giving to missionary societies	938	—	938	—
Giving - relief and development agencies	—	—	—	386
Home mission	156	—	156	20
Secular charities	25	—	25	—
Ministry parish share etc	16,646	—	16,646	16,000
Salary of parish administrator	2,401	—	2,401	1,871
Working expenses of incumbent	221	—	221	184
Church running - insurance	2,926	—	2,926	2,476
Organ / piano tuning	20	—	20	440
Church maintenance	—	410	410	3,881
Upkeep of services	2,143	—	2,143	2,745
Upkeep of churchyard	—	30	30	3,894
Administration	1,976	—	1,976	419
Church running - electric	2,988	—	2,988	1,473
Church running - water	346	—	346	357
Hall running - electricity	1,474	—	1,474	811
Hall running - maintenance	—	4,395	4,395	250
Governance costs examination/audit fee	40	381	421	40
<i>Expenditure on charitable activities Totals</i>	32,303	5,217	37,521	35,251
<i>Other expenditure</i>				
Payroll Bureau costs	446	—	446	—
<i>Other expenditure Totals</i>	446	—	446	—
Expenditure Grand totals	32,811	5,394	38,205	35,251
<i>There may be minor discrepancies in the totals as the pence are not being shown</i>				
GRAND TOTAL	2,658	504	3,163	(5,804)

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022

The PCC of Ecclesiastical Parish of St Mary's Sheering

Statement of Assets and Liabilities

As at: 31 December 2023

Class and nominal code	General	Restricted	Endowment	Total 2023	Last year 2022
Fixed assets - Tangible assets					
6430 : Williams Bequest	—	—	12,184	12,184	11,128
6431 : Scoones Bequest	—	—	8,748	8,748	7,990
Total	—	—	20,932	20,932	19,118
Current assets - Cash at bank and in hand					
6501 : Bank current account	12,461	97	—	12,557	6,978
6505 : Bank Friends account	104	3,006	—	3,109	3,346
6590 : Cash in hand	—	169	—	169	169
Total	12,564	3,271	—	15,835	10,493
Current assets - Debtors					
Z05 : Accounts Receivable	(416)	1553	—	1136	1623
Total	(416)	1553	—	1136	1623
Liabilities - Agency accounts					
6699 : Agency collections	—	13	—	13	15
Total	—	13	—	13	15
Liabilities - Creditors: Amounts falling due in one year					
Z04 : Accounts Payable	3,030	1,050	—	4,080	2,385
Total	3,030	1,050	—	4,080	2,385
Net total assets	9,118	3,761	20,932	33,811	28,834
Represented by					
Unrestricted - General	9,118	—	—	9,118	6,459
Restricted - Flower	—	169	—	169	169
Restricted - Friends	—	3,592	—	3,592	3,088
Endowment - Scoones	—	—	8,748	8,748	7,990
Endowment - Williams	—	—	12,184	12,184	11,128
Total	9,118	3,761	20,932	33,811	28,834

The PCC of Ecclesiastical Parish of St Mary's Sheering

Fund movement summary

Selected period: 01 January 2023 to 31 December 2023

Fund	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Gains and Losses	Fund balances Carried forward
Flower - Flower Fund	169	—	—	—	169
Friends - Friends Of St Mary's	3,087	5,898	(5,394)	—	3,591
Scoones - Scoones Bequest	7,989	—	—	758	8,748
Williams - Williams Bequest	11,128	—	—	1,056	12,184
General - General fund	6,459	35,469	(32,811)	—	9,117
Totals	28,834	41,368	(38,205)	1,814	33,810
<i>There may be minor discrepancies in the totals if the pence are not being shown</i>					