

The Parish of St Margaret of Antioch and St Clement, Ilford

Annual Parochial Church Meeting

The Annual Parochial Church Meeting will be held on Sunday 23 May 2021 at 11.30am in St Margaret's Church, Balfour Road. All members of the congregation are invited to attend, and those on the Electoral Roll are entitled to vote.

AGENDA

Meeting of Parishioners for the Election of Churchwardens

1. Apologies for absence.
2. Election of two Churchwardens

The Annual Parochial Church Meeting

1. Apologies for absence
2. Minutes of the APCM held on 27 September 2020
3. Matters arising
4. Election of **nine** members to serve on the Parochial Church Council for one year
5. Report on changes to the Electoral Roll since the last APCM
6. Annual Report of the proceedings of the PCC and the activities of the parish generally
7. Financial statements of the PCC for the year ending 31 December 2020
8. Appointment of Independent Examiner
9. Report on the fabric, goods and ornaments of the church
10. Report on the proceedings of Redbridge Deanery Synod
11. Other matters of parochial or general church interest

The Parish of St Margaret of Antioch
and St Clement, Great Ilford



Annual Report and Financial Statements of the Parochial Church Council for the year ended 31 December 2020

St Margaret's Church, Balfour Road, Ilford IG1 4HZ

Incumbent: Fr Stephen Pugh 70 Brisbane Road, Ilford IG1 4SL

Bank: The Co-operative Bank, PO Box 250, Delf House, Southway, Skelmersdale WN8 6WT

Independent examiner: Mr Martin Charlesworth 65 Rous Road, Buckhurst Hill IG9 6BU

Parish web site: www.stmargaretilford.org.uk

Charity number: 1128169

Administrative information

The Church of St Margaret of Antioch is situated in Balfour Road, Ilford IG1 4HZ. It is part of the Diocese of Chelmsford, and in the Episcopal Area of Barking. The correspondence address is: 70 Brisbane Road, Ilford IG1 4SL.

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. Under provisions of the 2006 Charities Act, implemented in 2008, parishes with an annual income over £100,000 have to register with the Charities Commission; the PCC registered at the beginning of 2009.

PCC members who have served from 1 January 2020 until the date this report was approved are:

<i>Incumbent</i>	Fr Stephen Pugh	Chair
<i>Churchwardens</i>	Vijin Paulraj Charles Acolatse	
<i>Representatives on Redbridge Deanery Synod</i>	Terry English (one vacancy)	
<i>Elected members</i>	Jannis Abley Jenny Bowen Helen Cansick (Secretary) Ann Edwards (Treasurer) (until September 2020) Peter Fox Gladstone Rajakulendran Krystyna Retecka Stephen Romaniuk	

Structure, governance and management

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Since the 2020 APCM there have been four meetings of the PCC which have taken place on zoom because of government restrictions on face-to-face meetings as a result of the Covid-19 pandemic. 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.

Aims and purposes

The PCC of St Margaret of Antioch and St Clement has the responsibility of co-operating with the incumbent, Fr Stephen Pugh, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Parish Church and church hall of St Margaret of Antioch and the house at 80 Ingleby Road, Ilford.

Mission Statement

Welcoming, transforming and growing together in God's love

report that was circulated for the APCM. Gladstone has agreed to taken over the role of treasurer, so we thank Gladstone for that offer.

Any other business;

Helen raised the issue of the children, which have not met formally for some months, apart from a few sessions in the park. We need to work out how to engage the children in church life, so if anyone has any ideas, then please let her know.

Fr. Stephen thanked everyone for sticking with us in very difficult times during the coronavirus pandemic. We are still feeling our way and the situation is very difficult. We are hoping to work out how we will manage until the end of the year and continue to support each other.

Meeting closed 11:21am

The Parish of St Margaret of Antioch and St Clement, Great Ilford

Annual Parochial Church Meeting held on

Sunday 27 September 2020 at 11.15am

The meeting was chaired by Fr. Stephen Pugh and there were 12 parishioners present.

The meeting was held in the main church to permit social distancing

Meeting of Parishioners for the purpose of electing churchwardens

Apologies for absence – Sharon Daughters

Election of the Churchwardens -

Charles Acolatse and Vijin Paulraj were elected as churchwardens.

Fr Stephen thanked Charles and Vijin, on behalf of the whole congregation. They have both been great pillars of the church community over the last 18 months, during some very challenging times for everyone. Charles arrives very early Sunday to do a lot of behind the scenes jobs, much of which is unseen. Vijin has done a lot in terms of online presence as a Parish, teaching Fr Stephen how to use a number of technical systems to help us operate remotely over the last few months.

Annual Parochial Church Meeting

Apologies – as above

Minutes of the last meeting – accepted as a true record of the meeting.

Elections of 2 Deanery Synod representatives - Terry English has offered to stand again for three years. We need another representative, so Fr Stephen asked for volunteers.

Elections for Parochial Church Council – we can elect between seven and nine people. The following individuals have all been nominated; Jannis Abley, Stephen Romaniuk, Krystyna Retecka, Helen Cansick, Gladstone Rajakulendran, Peter Fox, Jenny Bowen – they are all now elected to serve. Their term will be slightly shorter than normal due to this delayed APCM.

Electoral Roll – Sharon Daughters, who manages our electoral roll, has submitted her summary report showing that 67 people are on the electoral roll. This is five fewer than the previous years due to deaths and people moving away.

Report on the proceedings of the PCC and activities of the parish - This report covers church activities and noteworthy information for 2019.

Report on the financial statement provided by Ann Edwards - Ann Edwards has now moved away to Swansea to live near her sister, who has health problems. Ann has worked hard for the parish for decades, for which we are truly thankful. In her time at St Margaret's she has been treasurer for 15 years and before that a churchwarden. She has looked after the church hall. She will be greatly missed. Before leaving, Ann wrote the financial

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our worshipping community. We try to enable all people to live out their faith through:

Worship and prayer; furthering their knowledge about the Christian faith

Provision of pastoral care for people living in the parish

Missionary and outreach work.

Report on proceedings of the Parochial Church Council and activities of the parish

'A year like no other' has been a phrase commonly employed to describe 2020, as the Covid-19 pandemic spread across the world, affecting every aspect of life including that of the Church. In the England there were two lockdowns in 2020, meaning that between 22 March and 4 July, and from 3 November until 6 December there were no acts of communal worship in St Margaret's. This meant, for example, that it was not possible to celebrate Easter in church in 2020. Between the two lockdowns when communal worship was again permitted, strict social distancing measures had to be put in place in the church, with individuals or 'family bubbles' sitting 2 metres apart, thus reducing the number of people who could attend church. Names of those attending had to be recorded, and people were encouraged to use hand sanitiser when entering the church. Congregational singing was not permitted, although singing by a cantor was.

Apart from the first two months of the year, social gatherings were not permitted, so during 2020 there were no face-to-face social events at St Margaret's (the Annual Mayfayre was cancelled, for example), nor was it possible to serve refreshments after the Sunday Eucharist.

All of this gave a very different flavour to life and worship of St Margaret's in 2020. Despite that the congregation has kept together, and has been extremely thoughtful and co-operative with government guidelines about the use of places of worship. Adult worship took place on Zoom. Children's Discoverers (Sunday School) did so too, or on Sunday's when there was better weather, met in Valentines Park. When government guidelines allowed, the outdoors Gardener's Cottage Café was used as a meeting/social venue. A Weekly Newsletter was produced and distributed to most people electronically, and to others by hand, to keep the congregation up to date with news and information, and provide some spiritual material.

It was possible to celebrate Christmas in church, with numbers at the Christmas Eve Mass at capacity within permitted guidelines. It proved to be a short lived period of return to communal worship as after celebrating the Feast of the Epiphany on 3 January 2021, England entered its third lockdown.

'In person' PCC meeting took place in January and March 2020, with two further meetings of the PCC later in the year on Zoom. The earlier PCC meetings considered proposals

for future ministry deployment in Redbridge and development of the Ilford MMU (Mission and Ministry Unit); agreed the 2020 accounts; agreed to install WiFi in the church, and buy a new photocopier. The PCC meetings on Zoom centred around responding to the situation created by the Covid pandemic.

The installation of WiFi enabled us to buy and install and contactless payment machine for members of the congregation and visitors to pay their donations (collections) by card. Springing from the Covid pandemic the regular congregation were encouraged to make their weekly/monthly donations by Standing Order, or via the church web site.

Two long standing members of St Margaret's died during 2020, Avril Sangowawa and Grace Martin. It was possible to hold Grace's funeral in St Margaret's; Avril's funeral had to be held at the City of London Cemetery because of Covid restrictions.

In September 2020 Ann Edwards moved from Ilford to return to Swansea. Ann has been a tireless worker for St Margaret's over several decades, devoting many hours of her time to the church. For many years she has been the PCC Treasurer, and also the Church Hall Secretary. Prior to that she served for a time as Churchwarden. We remain very grateful to Ann for all she has contributed to St Margaret's.

liturgy, untidiness, lack of respect for the sacred space. Many churches are now "venues" for a variety of talented people to perform: this is surely not what it's about?

I end my report with a heartfelt thanks to Fr. Stephen and the community of St. Margaret's for giving me welcome, encouragement, purpose and incentive for the past 11 years. Also to wish Fr. Stephen every blessing in his retirement (new lease of life!). As a "hired hand" - If I can help in the future, I am happy to do so and wish the PCC every blessing in their search for a new priest.

Children's Society

Sharon Daughters

Our box holders still managed to collect £498 for The Children's Society during the year which was gratefully received and more than usual. Unfortunately, as expected there were no other collections made because of the Covid pandemic and restrictions.

The Church Hall

The hall is the meeting place for local community groups of children and adults. However, all users of the church hall stopped their meetings from March because of the pandemic, with the exception of Little Rascals Pre-School which government guidelines allowed to continue to open. The lack of hall users has reduced the income from the hall in 2020, in common with other churches.

Tea's Company

It was not possible to hold our monthly tea/coffee afternoons during 2020 because of Covid pandemic restrictions.

Support for Charities

Helping those in need is a demonstration of our faith. As with much of church life in 2020 we were not able to collect for, or hold fundraising events to support charities in the way we would normally do. This included our annual 'Advent Box of Hope' to collect items of food and clothing requested by the Redbridge Cold Weather Centre (Night Shelter) based at the Salvation Army in Ilford, working with homeless people during the winter months. We did however, ask for monetary donations to support the Cold Weather Centre.

Liturgical Music

Mike Coy

“By the waters of Babylon, there, we lay down our harps, sat down, and wept for thee, Zion!”

In writing this brief report for the Parish Council AGM, I'm aware of the difficulties we've all faced because of the Covid pandemic and, like the people of old, lie down and weep for the loss of contact, family, friends, freedoms and – what we thought was – normality.

At the same time, I'd like to focus on the great efforts of Fr. Stephen, the PCC and parishioners of St. Margaret's to keep going – to find a way to keep in touch and to find other ways of worshipping together. You found the power of the internet to help us to keep in touch – enabled by those in the community with the talents (and patience!) to manage the technicalities. There is much to learn and take forward from the experience. THANK YOU to everyone involved in keeping us going and for keeping music as an integral part of the shared worship. I know that many parishes – Catholic and Anglican – shut down completely during the crisis: whatever their circumstances were to necessitate that, I know what damage it has done and, more importantly, how difficult such damage is going to be to repair. St. Margaret's, thank God, didn't shut down and you've managed to cope with the restrictions and safety regulations, whilst still keeping the living, worshipping community going. I must acknowledge Fr. Stephen's leadership throughout: and what a great period he has enjoyed in the parish. My hope is that his determination to keep the liturgical worship at the heart of the parish will be carried forward by whoever succeeds him. He couldn't wish for a better outcome and tribute. By the way, I also hope it's not an “Adieu” – rather an “A bientôt”?

The Cantors, reduced by the loss of Alison, have been stalwart in their efforts to keep things going, whilst abiding by the regulations. They've turned up and done what they were able to do to provide a semblance of normality. Many thanks to Janet, Ann, Terry, Andrea and Michelle & Family. Taking on such a role does require a lot of commitment (to practise and turning up) and such commitment is hugely appreciated. All good wishes to Glen and Alison in this next chapter of their lives.

The threat of an organ-tuner plummeting into the chancel to a certain and messy end has been averted by the addition of the beautiful “job-ladder” in the organ loft. If you think of ladders as common place: have a look at the exceptional craftsmanship of this one.

The piano and the organ have been properly maintained throughout and will give splendid service for many years, if looked after and used regularly. I see them as an attractive set of tools that are adaptable to a variety of styles/genres that are a great asset to the parish. Sadly, so many parishes I visit have ignored such assets and left them without appropriate care for too long: there comes a point where the instruments are irretrievable. In my “peripatetic experience”, I'm often appalled by the clutter of wires, microphone stands, music desks, photocopies and clapped out drum kits that litter many sanctuaries – “getting in the way of”, rather than “enhancing” the central function of the church – the worshipping community. Whatever style that takes, there must be well educated and informed direction from the priest and a certain intolerance of music unrelated to the word and

Churchwardens Report on the fabric, goods and ornaments of the church

Charles Acolatse and Vijin Paulraj

This year the nation has experienced the devastation effect of the COVID-19 pandemic and a subsequent national lockdown. But thanks to modern technology and through the hard work of our Technical Team the Church's Weekly Newsletter continued to reach members by email. From our living rooms, we have also been able to join together on Sunday mornings or evenings to pray together using the Zoom App on smart phones, PC's and laptops. This time also saw a significant rise of viewers to the Church website more than any period since it was created. A special thanks to Vijin, Helen and Fr Stephen for their efforts and hard work in making these things happen.

The PCC have continued with work to improve the interior look of both St Margaret Church and the Church Hall. New draught excluder strips have been added to the doors to improve warmth in the Church. The wooden floor has been lightly sanded and lacquer applied which has brightened up the Church. In the Church Hall and the corridors the broken and split pine blocks that make up the flooring have all been repaired, sanded and resurfaced with hardwearing lacquer. The Hall ceiling has been enforced with insulation as a measure to retain heat and new Fan Heaters installed above the doors to keep the corridors and the Hall warmer. Our main focus and challenge now is to have the Hall redecorated this summer to achieve our set goal for this year. A big thank you to the PCC members for turning the year into an exciting one and rising above all challenges.

Discoverers

Jenny Bowen and Helen Cansick

Discoverers operated as usual in the church hall on Sunday mornings, led by Helen and Jenny, until mid-March when meetings were suspended because of the Covid pandemic. During Lent 2020 the children produced posters for our Lent charity, WaterAid, and collected change in a jar to add to the money collected in church.

The first "Worship at home" worksheet for families was sent on 22 March 2020, with children's activities and worksheets sent to families most weeks until early summer. Three live online sessions were hosted using Zoom, where we read Bible stories, played songs, prayed and did crafts together. Engagement from the children was quite variable at this stage, as most had little experience of video calls. Discoverers met in Valentines Park on a few occasions in June and July where the children were able to run around and explore, and we thanked God for his creation through nature hunts. We paused during summer holidays and into autumn. Fewer children took part in the Zoom and park sessions than had attended meetings in the hall, but 5 families regularly took part. At the start of Advent, we asked parents if they would like a one-off Christmas craft session in the hall (following Covid-safe guidelines), but they requested online sessions to resume due to rising rates of Covid. Thanks are due to Helen for setting up the Zoom meetings and distributing packs of craft materials to the participating families. Children made Christingles online using materials pro-

vided by The Children's Society and 2 further Zoom sessions were spent making Christmas decorations, and the children were invited to come to church and decorate the Christmas tree.

We have continued using the Roots course which provided adapted material for use at home, often augmented by activities and craft ideas sourced elsewhere.

Our objective as always has been to introduce the basics of Christianity, and help children discover the teachings of Jesus. Our focus is on simple lessons to help them know God's love for them and to understand how they can show that love to others through kindness, respect, love and forgiveness in their everyday life at home and at school. During 2020, our main objective was to keep the children feeling connected to each other and the church family, and to offer different types of activities and entertainment for families during this challenging year.



Redbridge and Ilford Citizens

Jenny Bowen and Andrea Kiso

Andrea Kiso and Jenny Bowen continue to represent St Margaret's on the Housing Team. 2020 was not as busy for the Housing Team as regards meetings with the Council and Redbridge Living on Community Land Trust (CLT) housing as 2019 had been, as key staff were seconded to work on the Covid emergency response. There was little contact from March to August, after which a decision was made for London CLT to work with Redbridge Living on building our future partnership, while the Housing Team worked with Jas Athwal at a political level.

There were 2 positive successes in the progress towards 250 CLT homes in Redbridge, firstly in June when planning permission was granted for the development in Clements Road and then in December when permission was granted for the Loxford development, letters of support for which had been sent in by members of St. Margaret's.

If anyone would like to find out more about Redbridge & Ilford Citizens or CLT housing, please speak to Andrea or Jenny.

Traidcraft

Sharon Daughters

Traidcraft is organised at St Margaret's by Sharon Daughters. Despite not being able to hold any events during the year there were still plenty of orders for Traidcraft from family, friends and neighbours via zoom. This meant the amount purchased was maintained. There is still quite a quantity of stock to be sold at events when we are able to hold them again.

Church Attendance

The number on the Church Electoral Roll at the APCM in 2020 was 67.

During 2020 there were no baptisms, and no weddings. Two funerals took place in church.

Sunday attendance and the occasional offices were all affected by the Covid pandemic, government restrictions and lockdowns in what can only be described as an atypical year.

Redbridge Deanery Synod

Terry English is our elected representative from St Margaret's to the Deanery Synod. We have one vacancy from the parish. They report on each Synod meeting to the PCC thus providing the PCC with a link between the parish and the wider structures of the church.

Ilford St. Margaret
Statement of Assets and Liabilities
1 January 2020 to 31 December 2020

	Restricted	Unrestricted	Designated	2020	2019
Cash funds					
Bank Current Account	60	2,866		2,926	12,212
CBF Deposit Account		96,317		96,317	24,688
Total cash funds	60	99,183		99,243	36,900
Investment assets					
CBF Investment Account		324,306		324,306	303,439
CBF Investment Account (Sale of St Clement's)		617,484		617,484	577,753
M & G Charifund		106,511		106,511	128,870
Total investment assets		1,048,301		1,048,301	1,010,062
Fixed assets					
80 Ingleby Road		600,000		600,000	600,000
Total funds	60	1,747,484	0	1,747,544	1,646,962

Notes:

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
2. Restricted funds represents £60 collected for the Community Land Trust and not forwarded.
3. The freehold land and building at 80 Ingleby Road Ilford was last professionally valued in December 2016 at £600,000
4. The investments assets i.e M&G Charifund and the CBF Church of England Global Equity Income fund are valued at the mid market value as of 31 December 2020.
- 5 The M&G Charifund fell by 17% and the CBF Church of England Global Equity Income fund rose by 7% for the year 2020.

Financial Review

Gladstone Rajakulendran

Total receipts on unrestricted funds for the year ending 31 December 2020 were £174,248. The main sources of income, detailed on the financial statements, were voluntary giving by members of the congregation, investment income, hall rents and rents from the property at 80 Ingleby Road, Ilford. Expenditure of unrestricted funds, detailed on the financial statements, totalled £111,906.

The largest single item of expenditure was the £59,184 Parish Share paid to the diocese. The net result for the year was a surplus of £62,343 and unrealised gains on our investments of £38,239. The PCC held total assets of £1,747,484 at the end of the year 2020, an increase of £100,522 on the 2019 figure.

The increase was due to the legacy from Marjorie Tarran of £59,184 and interest and dividends from our investment CBF Investment Funds and M&G fund, totalling a sum of 31,828. The Income from Ingleby Road was £25,624, voluntary giving including tax recovered £18,322, and income from the hall totalled £12,323.

The major shortfall for the year due to the Covid 19 pandemic was the income from the hall reducing by some 40%, due to the hall only being used by Little Rascals, and a reduction of 30% on the voluntary giving. In relation to our investments the M&G Fund fell by 17%, however this was compensated by CBF Investment Funds that grew by 7% for the year.

The PCC current account is held at the Co-operative Bank. Interest from the CBF Investment funds is paid into the CBF Deposit Fund. Interest from M&G is paid directly into the current account. The house at 80 Ingleby Road was professionally valued at £600,000 in 2016, the three flats at the property are managed for the PCC by Clintons Management Ltd.

Reserves Policy

The PCC does not have a specific reserves policy. The balance of the current account is normally maintained at a level sufficient to cover two months average expenditure. To keep a workable balance, funds may be transferred from the CBF Deposit Fund, £20,000 was transferred during the year to help cover running costs.

Major capital projects are funded, where possible, from the CBF Sale of St Clements Fund, the Chelmsford Diocesan Board of Finance holds this account, the capital may only be used for major projects at the discretion of the Board. There were no withdrawals from the account in 2020.

The Independent Examiner for the parish accounts is Martin Charlesworth, of 65 Rous Road, Buckhurst Hill IG9 6BU.

Ilford St. Margaret
Receipts and payments
1 January 2020 to 31 December 2020

	2020	2019
Receipts		
Voluntary receipts		
Tax efficient planned giving	11,799	11,956
Other planned giving	408	1,451
Collections at services	1,533	6,159
Other giving	0	0
Gift Aid recovered	4,582	4,576
Legacies	59,184	0
Total voluntary income	0	24,142
Activities for generating funds	0	2,387
Income from investments	31,828	32,216
Church activities		
Statutory fees received	247	643
Income from hall	29,832	37,417
Income from Ingleby Road	31,548	35,229
Traidcraft sales	3,286	2,475
Total from church activities	64,913	75,764
Other income		
Insurance claims	0	0
Total receipts	0	134,509
Payments		
Costs of generating funds	455	1,073
Church activities		
Charitable donations	1,308	1,080
Diocesan parish share	56,367	54,719
Payments to organisers	920	3,600
Clergy expenses	135	617
Total cost of church activities	58,730	60,016
Church expenses		
Church running expenses	24,746	16,429
Church Utility bills	1,057	1,387
Hall expenditure	17,509	38,290
Ingleby Road expenditure	5,924	9,782
Traidcraft expenses	3,333	3,037
Total cost of church expenses	52,571	68,925
Governance costs		
Independent examination of accounts	150	150
Total payments	0	130,164
Excess of receipts over payments	0	4,345
Revaluation of fixed assets		0
Unrealised gains on investments	60	157,836
Carried forward balance	1,646,902	1,484,781
Balance as at 31 December 2020	1,747,484	1,646,962

Ilford St. Margaret
Receipts and payments
1 January 2020 to 31 December 2020

				2020	2019
	Restricted Funds	Unrestricted Funds	Designated Funds	Total Funds	Total Funds
Receipts					
Voluntary receipts					
Tax efficient planned giving		11,799		11,799	11,956
Other planned giving		408		408	1,451
Collections at services		1,533		1,533	6,159
Other giving		0		0	0
Gift Aid recovered		4,582		4,582	4,576
Legacies		59,184		59,184	0
Total voluntary income	0	77,506	0	77,506	24,142
Activities for generating funds		0		0	2,387
Income from investments		31,828		31,828	32,216
Church activities					
Statutory fees received		247		247	643
Income from hall		29,832		29,832	37,417
Income from Ingleby Road		31,548		31,548	35,229
Traidcraft sales		3,286		3,286	2,475
Total from church activities		64,913		64,913	75,764
Other income					
Insurance claims		0		0	0
Total receipts	0	174,248	0	174,248	134,509
Payments					
Costs of generating funds		455		455	1,073
Church activities					
Charitable donations		1,308		1,308	1,080
Diocesan parish share		56,367		56,367	54,719
Payments to organists		920		920	3,600
Clergy expenses		135		135	617
Total cost of church activities	0	58,730	0	58,730	60,016
Church expenses					
Church running expenses		24,746		24,746	16,429
Church Utility bills		1,057		1,057	1,387
Hall expenditure		17,509		17,509	38,290
Ingleby Road expenditure		5,924		5,924	9,782
Traidcraft expenses		3,333		3,333	3,037
Total cost of church expenses	0	52,571	0	52,571	68,925
Governance costs					
Independent examination of accounts		150		150	150
Total payments	0	111,906		111,906	130,164
Excess of receipts over payments	0	62,343	0	62,343	4,345
Revaluation of fixed assets				0	0
Unrealised gains on investments	60	38,239		38,239	157,836
Carried forward balance		1,646,902		1,646,962	1,484,781
Balance as at 31 December 2020	60	1,747,484	0	1,747,544	1,646,962

Ilford St. Margaret
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CBF Investment Account (Sale of St Clement's)		617,484		617,484	577,753
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Total investment assets		1,048,301		1,048,301	1,010,062
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Total funds	60	1,747,484	0	1,747,544	1,646,962

Notes:

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- 5 The M&G Charifund fell by 17% and the CBF Church of England Global Equity Income fund rose by 7% for the year 2020.

Independent Examiner's Report to the Parochial Church Council of St. Margaret of Antioch and St. Clement

I report on the accounts of the Parochial Church Council for the year ended 31 December 2020, which are set out on the attached sheets.

Respective responsibilities of the Parochial Church Council (the PCC) and examiner.

The PCC is responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

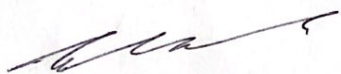
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Marin Charlesworth
Retired Bank Manager
65 Rous Road
Buckhurst Hill
Essex IG9 6BU

7 April 2021