

Charity Registration No. 1128301

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARGARET, TOPSHAM**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Members

P D Hill
G Yates
R M Whiffin
K Bovis
Dr C Buckingham
J Ellis
Revd L Grace
Mr G Bateman
Mr J Leill
Mrs J March-McDonald (Appointed 7 October 2020)
Dr M Wild (Appointed 7 October 2020)
Mrs E Reed (Appointed 7 October 2020)
Mr P Wormald (Appointed 7 October 2020)

Charity number

1128301

Independent examiner

Hammett Spire LLP
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The members of The Parochial Church Council (PCC) present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The PCC has the responsibility for promoting, in the ecclesiastical parish of Topsham, the whole mission of the Church, pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for the Church of St. Margaret's and the Church Rooms.

St Margaret's Church is located in Fore Street, Topsham. It is part of the Diocese of Exeter within the Church of England. The correspondence address is The Vicarage, Globefield, Topsham, Devon EX3 0EZ.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Margaret's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Margaret's and the Church Rooms.

Mission Objectives

1. Pastoral Care
2. Work with children and families
3. Outreach

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Spiritual Life of the Church

The events of 2020 need special mention from the onset, for they have radically altered our way of being church: whilst aware of the emerging coronavirus epidemic in China at the end of 2019, it was in February 2020 that I began to be increasingly concerned about the safety of our congregation and community that we serve. I observed closely the galloping spread and also the unique treatment of people who were diagnosed with the disease in Britain, including the response to an outbreak in a church in Brixham mid February. This alerted me that we were dealing with something that would be a major mortal threat on an individual and communal level, and so I started to take measures such as withdrawing the communal chalice, suspending handshakes at the door and in the pews, and equipping the church with tissues, gels and bins.

My observations as March progressed intensified concern until just before the national lockdown on the 23rd of March, I decided to lock both churches in our mission community. This was prompted by a distressing discussion I had with an ICU consultant working in North London who is linked with our mission community.

The speed with which these events happened and the intensity of the trauma that we have experienced individually and collectively may in some ways be hard to comprehend twelve months later, as we are resilient and have adapted well as families, community, church, nation; nevertheless, we need to acknowledge that we are yet living through collective trauma and this has taken a terrible toll on us all.

In fact, at the time of writing in March 2021, we are still fresh from the exceptionally distressing experience of the third wave of this pandemic; drastically increasing a death toll that was already horrific; knowledge of awful experiences within our hospitals and care homes, for both patients/residents and staff; and the excessive stretch on our lives as we have locked down repeatedly to try and contain the casualties, causing delays in treatment of other illnesses, financial insecurity and hardship, and isolation that has created a mental health burden common to every household, regardless of demographic.

I make no apologies for spelling out the unique circumstances that 2020 presented us with, as it puts into sharp relief the value of the church in being able to reach out to one another and our neighbours: in pastoral care, increased communication and connection, and adapting our worship and other input so that connection could be maintained and deepened as we travelled through 2020.

The watershed of the first lockdown presented an urgent challenge in terms of that worship, pastoral care and management.

The first week, and weeks that followed that extreme event for us showed the very best of our working together as a mission community, St Luke's and St Margaret's pulling together immediately.

I met with the wardens within that first week, and then weekly throughout the lockdown, and their steadiness, availability and kindness at that point was so strengthening.

Supported by Keir Bovis, warden from St Margaret's, I was able to quickly learn to operate Zoom. I was also supported by Marcus Bartlett, from the Northcott Theatre, to gain confidence in broadcasting, and within the week was ready to Zoom live our first Sunday service.

This was a huge achievement because it has meant we have not gone a single Sunday without a live Sunday worship offering throughout 2020 and into 2021.

The first Sunday Holy Communion on Zoom saw over 70 households joining in, and the relief of seeing one another safely on screen was as palpable as the content of worship.

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MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Of course, what had enabled so many people to participate (a number that has inevitably dropped, but which remains steady at around the 50 household mark), was that within that first week a huge amount of work went into quickly compiling databases to reach as many in our congregations and community as possible. This highlighted an organisational deficit that we knew already existed - there was no one central database or system/person to operate it, which actually in turn highlights the debt of gratitude I owe to all those who helped me pool the information that we did have, to spread the word, to offer people connection and check that folks were okay: the wardens, Maree Day, Caryll Ingerslev, Keir Bovis, Jenny Ellis, and in particular Nicky Holt and Revd Anthony Appleby who worked very hard on centralising a database.

Then those who immediately swung into a concerted effort to cover the pastoral ground: Caryll and Maree, Gill Yates, Revd Janice Cackett, June Swan, Revd Juliet Horwood, Sandra and Ken Greedy, Rowena Burrow, Revd Tony and Dorothy Raven, Revd David and Margaret Byrne, Revd Peter Ingerslev, Jo Shaw..... The list is long and my sincere apologies for anyone missed out... everyone is so very much appreciated for loving our neighbours when it was so very much needed, more than ever before.

From the first day of lockdown I also began a daily reflections mailing, which was intended to encourage people with some thoughtful content, whilst achieving the principle goal of keeping up a daily live connection with the church, emphasising that whilst the church building doors were closed, the church had never been more open to the needs of its people and neighbours. Many people initiated conversations with me prompted by those daily mailings, and also brought their own friends or families into the circle of connection.

By the end of that first week, I had a large database which has steadied at 103 people from a cross section of church and various communities receiving daily reflection mailings. Similarly we were able to send out invitations to people for services, now mid week as well as Sunday, to approximately 180 households.

Worship has remained steady and faithful, and as the need arose to increase access for those who were not able to log in online, Peter Ingerslev valiantly worked with Keir to enable access to Zoom services and meetings using a landline telephone.

Throughout the ensuing year, the Zoom offering of church in services, meetings (PCC and APCM, as well as other organisational meetings), and study groups (there have been three study courses and two community connection groups offered with good participation), these have kept our mission community united, active, caring, flourishing in lots of ways.

I was able to continue meeting with the confirmation group on Zoom, supporting the young people as they navigated the transition from primary to secondary school.

I also was in weekly online contact until July with all the families on a database put together from that first week of lockdown; and since September, I have had at least monthly online contact with them, as well as a lot of pastoral support with individual households in need.

Many households from well beyond our mission community boundaries have joined us for services and study groups, from Yorkshire, London, Suffolk, other parts of Devon, even Toronto once.

With the joining of Kit Reynolds and Michael Horwood in particular to the tech team, alongside Keir Bovis, we have been able to offer consistent, steady worship through Zoom on Sundays, including creative innovations of recordings and use of web based material - songs, music, testimonies, both personal and for charities/communities) - this has been an incredibly creative year for developing liturgy and teaching content within our mainstream worship. St Margaret's has also been able to continue its choral tradition, with Zoom evensongs, carol services/concert and weekly choir practices highlighting the commitment and community that revolves around this aspect of our church. Great thanks go to Tony Yates for continuing to lead, and Tony Raven and Sally Ewing who have enabled those offerings.

Also, with the steadiness and generosity of, in particular, Peter Ingerslev and Tony Raven, they have joined me in being able to offer mid week services and gatherings throughout 2020.

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MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

We were also blessed by the fact that Tony Raven had, prior to the pandemic, been putting in a huge amount of time into developing our online presence, most particularly through the Church of England website: A Church Near You. This was poised and ready to become our principle platform on which to post news and information that was open to the general public, from the very first day of lockdown. I have again a huge debt of gratitude towards Tony, and then latterly his fellow editors Nicky Holt, Ken Greedy and Gill Yates. For the mission community to have a single point of communication when everyone was confined to their houses for so many months of the year has been invaluable; and the banners I had made for the outside of the churches to visibly communicate with passers by or callers on the church, could immediately point them to this platform.

The essential nature of church work in organisation and communication was magnified in an urgent and almost exaggerated way in those first weeks of lockdown; and this is a lesson that as a mission community we must take to heart as we look in 2021 to build back better as the pandemic hopefully begins to wane.

Of course not everyone was able to participate in online church.

We also identified those who were most at risk and were not accessing our online presence, especially in terms of services and other gatherings - households who weren't, or didn't want to be, technologically resourced or competent; people already with mental health challenges and were in lone households; families with smaller children. This formed the core of my thinking as to who to prioritise for face to face provision once the churches started to open again.

Special effort was made to deliver resources to those households and intentionally check in with them to ensure they were faring as best as they could.

Once the churches were given permission to reopen in June, risk assessments and modifications were made to ensure the churches would be safe to those visiting for private prayer. For St Margaret's this involved separate entrance and exit doors, with the entrance leading directly to enhanced access to hand hygiene, and then into a one way system; socially distanced seating pattern; then latterly in the year, face coverings. The team of volunteers who quickly volunteered to oversee these mitigation measures during public opening have enabled St Margaret's to be open to the church congregation and general public from June to this day: Min Wild, Elizabeth Reed, Chris Brightman, Lesley Griffith, Sue Perry, Jules Pugsley, Emma Voutsis, Laura Hill, Juliet Horwood, Geoff Bateman, Daphne Burdick, thank you.

Private prayer time openings every Monday and Friday then developed into an offering of a simple service of prayer in church from September onwards, within those mid week times, and also the addition of an 8am holy communion service. Great thanks to Janice Cackett and Juliet Horwood who helped me deliver these communion services, and to Elizabeth Reed and Juliet Horwood who have led the mid week services.

These services were regularly attended by their own particular congregations who have been appreciative of the chance to worship in church in different ways.

In addition, the church has been used for recordings, including choir recordings, that were then put into Sundays; and also recordings of readings and prayers for special services for Pentecost, Remembrance, Advent and Christmas. It was a particular privilege to have the Royal Marines band record a version of O Holy Night, that was used several times in our online services at Christmas.

Dwelling on festival services, I was also able to organise and lead an in-church Harvest Festival that was popular with the families in October, and then a well attended Christingle service, followed by a widely appreciated Nativity trail for families on Christmas Eve.

Sandra Greedy gave me a good deal of organisational assistance, to allow a booking system for these services and event; and indeed Ken and Sandra Greedy, from St Luke's church, have been giving consistent support on bookings for baptisms, weddings and funerals throughout last year in St Margaret's.

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MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

I thank them both deeply for this. And also speaking on behalf of the mission community, huge thanks as they have taken on board the new online organisational tool: iKnow church, and have been making inroads into using it, securing a firm foundation for building back better in our church organisation and communication.

As a Mission Community-I have been offering, face to face, since September, weekly groups for families of small children - Mini Messy church and also the Kids Matter parenting programme. I have been humbled by stories of parents coping with house moves, job pressures, homeschooling their older children whilst also navigating child birth and infant rearing in this most difficult of years.

For expediency I have based these offerings at St Margaret's, and the majority of families who have accessed this provision come from the Topsham area, nevertheless there have also been several families that have walked from St Luke's area to attend.

These offerings were allowed to continue throughout lockdown conditions, because families with babies and very young children are classed as extremely vulnerable.

This has been one of the most rewarding outward reaches we have managed as a Mission Community, and when I had to change quickly the offering for families on Christmas Eve from a crib service to a nativity trail, because of the rise of the new covid variant, there were fifty households that passed through the church over the course of an afternoon.

Another addition to our early years provision on site has been the establishment of the Little Ducklings nursery in our parish rooms. The antecedents for this stretch back prior to the pandemic, when Donna May, who owns and manages Little Ducklings, approached me about possibilities of using the parish rooms for childcare. I am delighted that this has now come into fruition at such a time of urgent need for young families. The rental from this endeavour has also been a lifeline to the church as we have experienced significant downturn in giving because of disruption to our usual sources of income.

Looking at the other end of the age range, those too frail or elderly or sick, yet independent in their own household, have been given home communion, most notably Revd Chris Knott and a pastoral connection of Revd Janice Cackett's.

Our ability to reach all of our cherished folks who would have ordinarily be receiving home communion has however either been patchy or just not allowed, for example those who are in residential homes or getting home carers regularly, and so minimising other threshold crossings.

I do know, however, that the congregational community of St Margaret's is strong pastorally, not just in a centrally organised but also in an informal way ; and that the networks of connection, old and new, have stood the mutual care of households in extraordinary good stead.

Thank you in particular to those who have kept in touch with people for whom technology is not something they can or wish to embrace, and so have needed telephone and printed material contact. Thank you to Juliet Horwood, Janice Cackett, Gill Yates, and also to David and Margaret Byrne for hand delivering copies of the monthly newsletter.

It has been painful to see St Margaret's locked for much of the week, and it has been heartening to be creative in the use of the grounds - both the cross that Juliet and Michael Horwood put up, and also the angel of the south statue installed by LoveTopsham have attracted daily many people to cross the threshold of our site. Also, we were able to open the church not just for the private prayer and services outlined above, but also for three concerts - Divertimento in the autumn, and Two Violins on 27th December (same concert delivered twice in one day to reduce overall audience for each one). These were longed for live music opportunities in a desert of recorded music only.

We were also able to offer the church for refreshments after funerals for a short period before the third lockdown.

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MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Being able to do these safely required a lot of hard work on my part, not only in person orientating the bookers to covid safety, but personally supervising the occasions, and caretaking - opening and locking; supplying ppe and cleaning.

In fact, the majority of the site management in practical terms has been fulfilled by me, as the organisation and communication. Again, I have been well supported by individuals such as Keir, who as warden has particularly been generous in responding to the needs of Little Ducklings as they adapted to their site. Tony Yates has helped clear out the parish rooms, as did Keir with some assistance. I have also been supported in the organisation and communication side by Sandra and Ken Greedy. Nevertheless, weekly, this part of managing the site and the various services/events has been a considerable and consistent added workload.

As we face opening out further, there is an urgent question of sustainability in terms of fulfilling this function.

The governance of the site also presented some great challenges, particularly with differing opinions upon where decision making lay. This has provided the opportunity to undertake some structural reform within the PCC, along the lines of what the archdeacon of Exeter had already begun to recommend pre pandemic, with all groups associated with the PCC being voted in October to become task oriented, rather than committee oriented.

There are strong lessons all round to be learned from 2020 that will inform our ongoing journey as church into the rest of 2021. We are blessed to have a PCC with a breadth of experience, and an ethos that will build trust and teamwork into the future; qualities that we will need to lead into this year.

Great thanks also go to Jenny Ellis, taking over from Patrick Beasley, as acting treasurer for steering us through such potentially tricky financial waters; along with the guidance of Elizabeth Anderson, diocesan financial support officer, who did a financial consultation in April, highlighting where the potential problem of the recurring deficit may lie, and pointing us in a direction that will hopefully enable the PCC to be even more engaged with the financial health of the parish.

Thanks also are due to June Swan whose quiet and consistent work around planned giving has kept that steady income available to us.

There is also a moment to celebrate what is so very good about the Christian community that is centred upon St Margaret's, Topsham, and for that reason I make no apologies for the length of this extraordinary annual report.

A witness to worship and service at the heart of the community.

The personal faith of us all will have been variously stretched or deepened, or both, as we have witnessed scenes and heard of experiences, and walked with family and neighbours, all through the hardest of times.

And I hope that it is that very faith, in God, in the community as the Body of Christ, which has sustained you, and will continue to uphold you, as we turn our faces as church to a new horizon.

I have been inspired by the Mission Community this past twelve months, and the people of God who have generously continued to be open as church, as the body of Christ, even whilst we have had to decentre from the buildings as our main focus: you have certainly given me the strength to continue through the most intense year of my 23 year priestly ministry.

I particularly thank Keir Bovis and Jenny Ellis, wardens, and also Gill Yates as PCC secretary, for their exceptional support and service; and extend warmly my gratitude to the whole of the church also.

Revd Louise Grace
15th March 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Churchwarden's Report

As highlighted in last year's Churchwarden Report, late 2019/early 2020 was significant as the end of a period of relative normality at St Margaret's Church. Following guidance issued by UK Government and then from the Diocese in response to the global pandemic, St Margaret's was closed to public worship from the end of March 2020.

This marked the start of a challenging period in many ways for individuals, no longer able to access the Church as a place of public worship and private prayer. Alongside this, Government restrictions on funerals, weddings and baptisms resulted in increased anxiety and stress for many who would look to the Church for support in trying times. Church finances were subsequently severely impacted through the loss of regular income from concerts, together with the absence of a regular plate collection.

Clergy and congregation responded positively to the challenges, embracing the opportunities of Zoom live streaming of services. Many may have recognised that the use of recorded choral music by our own choir, alongside the varied online digital resources enhanced our regular services. For others without access to computer devices, broadband or the technical skills to operate them, it became a frustrating period. In recognition of this, the St Margaret's undertook limited opening of the Church for private prayer at the earliest opportunity it felt it could do so safely.

At the time of writing, we are still unable to worship collectively but we pray that with time, we will be able to gather together again for worship. Post-pandemic we're confident St Margaret's will be well placed to offer varied services and with our new confidence in technology, reach out to others in the community and beyond for collective worship.

We wish to thank retired clergy and the congregation in St Margaret's and St Luke's Churches who have collectively supported us in worship physically and virtually throughout the past year.

Keir Bovis and Jenny Ellis

15 March 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Property Committee

The year has seen little activity, but the following is worthy of reporting.

- With the help of several (and additional lighting, rope and power sockets), we had the WiFi antenna installed free of charge at the top of the tower. It has been used several times very successfully for live broadcasts from inside the church. The temporary 12-month licence from the Archdeacon will need to be re-applied for in August 2021 (St Margaret (Church Code 615028); List B matter (reference 2020-054029)).
- A tree/s to replace the Ash tree felled the year before is being considered in spring 2021.
- We should continue to review the proposals of the 2017 Quinquennial. The next Quinquennial is due in 2022. Slipped slates have not been addressed yet due to the high mobilisation cost.
- The repair to the guttering near the southwest door is in hand for Spring 2021.
- I think many people enjoyed again the bright shining Advent stars in the upper vestry and to the top of the tower - thanks Maurice.
- Our electricity continues to be 100% generated from renewable sources through the Parish Buying Energy Basket where we also pay for the gas we use.
- We have deferred the gas boiler service to early 2021 due to the reduced usage (now serviced 01/02/21).

More than ever finances limit our actions and the good will of many should not be overlooked.

Peter Hill

Treasurers Report

2020 proved to be a challenging year financially, as well as in other ways. The Covid pandemic, as well as preventing many of the fundraising activities which would normally take place each year, and greatly reducing the collections at services, highlighted some on-going weaknesses in our financial position. In summary, our regular income has been insufficient to cover our operational expenditure for the last few years, and we have had regularly to sell capital. As a consequence our capital resources are now seriously depleted, standing at around £70,000 at the end of 2020, having been closer to £90,000 at the start of the year. This reflects a sale of £15,000 of shares during the year, as well as fluctuations in share value. We were able to take advantage of the Government's "furlough" scheme which has been of real assistance; and a number of people have led fund raising initiatives on-line.

The single largest item of expenditure we have each year is the amount we are assessed to pay to the Diocesan common fund (previously referred to as the Parish share). In 2020 we were assessed to pay £84,146: at the end of the year the sum of £23,110 remained outstanding and the PCC has agreed that we should not sell any more of our capital at this stage, but should concentrate on trying to pay our 2021 contribution, assessed at £81,507. That will be a challenge.

I wish to thank everyone who has continued to contribute financially to the Church throughout this difficult period, particularly those who have signed up to make regular commitments. I would also like to thank Patrick Beasley, Roger Prouse and Josie Walledge for all their practical support.

Jenny Ellis

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Social Group

Social events were seriously curtailed in 2020.

The Bach Society delivered Evensong on 26th January, followed by a concert and was welcomed into the church by Tony Raven.

Divertimento gave a concert in February. Refreshments were provided by St. Margaret's and any donations went to into church funds.

There was a second concert in the Autumn, but no refreshments allowed.

The plan is for this to be the pattern for the future: to have a team of volunteers to provide hospitality for any event in church, where required. This would be part of our Outreach, the church providing a presence at non-church social events. This plan is on hold.

How we go forward will depend very much on government guidance and prevailing conditions.

Gill Yates

Deanery Synod Report

Meetings were severely curtailed in 2020.

A newsletter was sent out in August and a meeting held on Zoom in October, at which new curates were welcomed.

Andrew Beane, Archdeacon of Exeter was the speaker and talked about his experiences in his first year. He talked of the difficulties faced in the first lockdown, when his family had been here for only 6 months. He highlighted the positives of new ways of working and Outreach.

We need two new representatives to serve.

Gill Yates

Electoral Roll Officer's Report

Requests for anyone wishing to join the electoral roll were on A Church Near You and in the weekly newsletter.

The Electoral Roll does not affect our Diocesan share, and is a voluntary choice of congregants who wish to register.

There are currently 91 on the roll, of whom 15 reside outside the parish of Topsham. There have been 7 new applicants.

Safeguarding

As we were meeting on zoom, safeguarding procedures for keeping children and young people safe in online sessions were learnt and implemented, both for services and also confirmation sessions.

The safeguarding officer also bought considerable skills and experience to bear, as she had reopened five schools, on reopening the churches, so that people were as safe as possible regarding virus risk.

There were no other safeguarding issues during the year.

June and Janice have continued to do DBS checks and keep records up-dated. The church website contains all the appropriate safeguarding information as required by The Church of England.

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MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Bell Ringers

2020 started well for the Topsham bell ringers with our annual dinner, followed by a couple of quarter peals, including a first for Vicky. Following a tower clean up in March, national events inevitably took over and throughout the first lockdown, the band kept in touch via email and Zoom calls. Ringing of sorts returned in May with individuals chiming on a Sunday using the Ellacombe chimes, which had fortunately been kept in good order. In July, after careful assessment and following the government guidelines, it was decided with the church that the tower could be partitioned into three sections to allow for safe ringing. Having a couple of families that ring meant we were able to ring four bells on Sundays during the summer despite church services remaining online and we had many comments of how much the sound of the bells meant to the local residents. In addition to Sunday ringing, the band met for a distanced walk in July and in August we were able to support the town's commemoration of VE/VJ day. In October, we had the sad duty of ringing for Roy Berry's funeral, previous captain of the tower for over sixty years. The bells were rung before and after the service, and a proper ringing celebration is planned for the future. Shortly before Remembrance Day, the bells ceased again, though the Ellacombe chimes were rung for November 11th and this proved to be the last ringing in 2020. During the year, when circumstances have allowed, work on our simulator has continued and this will prove invaluable when we are able to return to ringing in earnest.

Matt Pym

Choir and Music

The Choir's year began with an Epiphany Carol Service. After that everything went very well – although I was away in New Zealand from early February until the Covid lockdown. Matthew Wright, Tony and Dorothy Raven were in charge for those two months. On 27th February I received a birthday recording of "The Lord Bless You And Keep You" made by the Choir after the Sunday morning service. An excellent birthday present!

During lockdown members of the Choir – in sixes – met ten times to make recordings for our zoom services. We met in the back churchyard, by the church room, until late autumn, when we had four sessions in church. The last session was on 10th December.

From April between 8 and 14 members of the Choir have been meeting for a zoom choir practice every Tuesday morning. Sally Ewing has become expert at finding YouTube clips of famous choirs for us to sing with (muted!). Sally is excellent at adding the sheet music to the clips, so we can maintain our music-reading skills.

Tony Raven, with help from Anthony Appleby, has led a monthly choral evensong on zoom, with Sally's expert help.

The Choir is looking forward to meeting in the flesh before too long. We hope to welcome new members!

Tony Yates

Church Cleaning

Although I had a rota for 2020, we were not far into it before we went into the first lockdown and the church's opening was severely limited. Some of the cleaning team were shielding but I managed to find 8 stalwarts who were willing to carry on and we had a new rota- to clean the church once every 4 weeks. This has worked well (with appropriate precautions to ensure that we were all kept safe) and I am very grateful to everyone who has kept it running smoothly.

At the moment we are still doing a clean every 4 weeks but I am hoping that after the magic date of 21st June we will be able to go back to a once a week clean. I am also hoping that we might be able to have a big clean at some stage too, but I don't want to get too ahead of myself.

I am hoping that everyone on the team will be willing to carry on, but at present everything seems uncertain so I might well be looking for new team members once we are back to normal.

Sue Wilkinson- February 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Church Mission Society

A year ago Anne Plested's visa for her work in Bethlehem had just been renewed for 9 months, which seemed like a real answer to prayer as in 2019 she had only been allowed 3 month tourist visas. Sadly, though, a broken ankle and then Covid seriously limited Anne's activities. With the College closed her teaching was able to continue on-line, but her hopes to teach English at the Cathedral School in Jerusalem were dashed after just a few weeks.

In the autumn she came home to Somerset but, one of the things we *have* gained from Covid, she has been able to continue her College teaching on-line from there, and also to offer admin support to the College.

Israel has been a leader in the global vaccine roll-out, but this has only marginally benefitted the Palestinians. Anne is determined to return to Bethlehem, but with a worsening Covid situation in the West Bank, and ongoing international travel restrictions, it is difficult to predict when this will happen.

CMS's work in 50 countries around the world has been affected in different ways by the pandemic. St Luke's support Ben and Katy Ray, who head up a craft centre employing disabled and marginalised adults in Tanzania. They and their young family have been able to stay on, even though their workshops are closed, while employees have been working from home, making PPE for use in Tanzanian hospitals. A wonderful Christian witness in the circumstances!

While other charities have struggled for funding, CMS's Director of Finance wrote recently "Our supporters and their response to our appeals have blown us away. I am delighted to say we are forecasting to come in close to break even on our general fund this year."

Let's continue to support Anne, the people of the West Bank, and CMS with our prayers and with generous giving!

David Byrne

Estuary Magazine

Well, what an interesting year that turned out to be. As we reported in March 2020, Covid arrived and the challenge was set. How do we progress Estuary? Not to be deterred, Jose ably continued to draw up each issue for printing whilst I collated items on my side of the river. The printers soldiered on despite their own problems, with our contact Neil being furloughed. Rachel Nichols and José set about arranging receipt of the printed copies to Rachel's house in Victoria Road. Distributors came on rotation to pick up and deliver copies to the residents of Topsham, which they diligently did, come high water and low.

Advertising: José has continued to chase and ensure our advertisers stay with us; and despite losing some to Covid and others who chose no longer to advertise, seven new advertisers to date have taken their place, though not all are wanting a run of 12 insertions. We will accommodate them any way we can rather than turn them away to go elsewhere.

Distribution & local sales: The gauntlet was sent out for a new distributor following the sad death of Pat Quaife, and Freddie and Pam Bush took up the cudgel. Arrangements were drawn up with the Church's assistance for deliveries to be resumed at the church albeit to the church rooms rather than the church itself. Freddie and Pam drew up spreadsheets of the distributors with lists of each of their customers to give an accurate picture of Estuary distribution/sales.

All was sailing along nicely for the New Year when lockdown three arrived. Looking to the future Freddie and Pam – with input from ourselves – are drawing up a flyer for distribution with a free copy of Estuary (using leftovers from the previous months' issues) all over Topsham. Freddie has ascertained that many streets in Topsham have no subscribers to Estuary at all. The proposed door-drop will target these as well as the new properties springing up in Topsham, all with a view to gaining a whole new population of readers. It is hoped that some of our volunteer deliverers will help Freddie and Pam to "walk" the town to do the deliveries.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Print & production: Neil Robson has continued to do an excellent job for us despite being reduced to a part-time position at Brightsea. His input is invaluable for creating and maintaining the professional look of Estuary. He is currently looking into how Estuary can be converted to a flip and turn digital publication to post on the web. We'll report progress when possible.

Finally, we would like to say thank you to Jenny Ellis for her support and for reviving the dormant Estuary Editorial Board; this gives us encouragement that we are not alone and that back up is there should we need it.

That concludes the 2020-21 report from the Editors of Estuary.

Di Trout and José Northey

Distribution Manager's Report

At the beginning of 2020 there were 29 deliverers covering Topsham from Tresillian Gardens to Newport Park and a new deliverer and 11 subscribers on EX111. During the period April to September three new deliverers replaced those retiring. The three retiring deliverers, Mary Tamblyn, Jean Henderson and Lorna Beeson had all been deliverers for many years,

About 430 subscribers paid their £8 subscription at the beginning of 2020.. Shop sales which include The Hub, Topsham Museum and St Margaret's are part of the print run of around 700 copies each month.

Pat Quaife had organised the distribution for some years with enormous efficiency and has been highly respected by all the deliverers for her care and consideration in keeping in touch with them. Sadly her health did not permit her to continue in March and she sadly died a few months later. Rachel Nichols temporarily held the role together, distribution for the combined March/April edition and then monthly until August while St Margaret's has been closed, successfully happened using a nearby driveway and the boot of a car for collection. Deliverers were issued with disposable gloves and all were able to make their deliveries. The September and October distribution took place from the church rooms.

Pat's plea for a replacement organiser in the April 2020 issue resulted in 2 applicants for the job and Freddie and Pam Bush were appointed in August to take up the role in September for the October issue. The church rooms became unavailable, and permission was given to use the social area of St Margaret's as the distribution centre, and that is likely to continue until the church can be fully reopened.

On taking over from Rachel Nichols, we found that there was no central database of subscribers that could be used as a backup to the delivery lists held by each subscriber. A computer database is now in place, and is used for the preparation of the monthly delivery bundles. We also ascertained that approximately 200 copies of the magazine remained unsold each month, and we decided to formulate a marketing plan covering the whole of Topsham in order to stimulate more regular subscriptions. That plan includes the production of a flyer designed by the editors, to be delivered together with an unsold magazine, to approximately 1700 addresses. The plan is ready for implementation as soon as the coronavirus lockdown measures are relaxed in April 2021.

Our regular distributors are to be congratulated for doing a marvellous job this year with all the restrictions of movement.

Pam and Freddie Bush

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The method of appointment of the 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.

The PCC operates through a number of committees, which 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 direction given by the Council.

Finance Committee

Oversees the general financial dimension of the work of St Margaret's by monitoring income and expenditure and budgeting, identifying and reviewing risks. Co-ordinates the annual review of the Christian Stewardship of money through planned giving and Gift Aid.

Property Committee

Attends to repairs and maintenance of the Church, Church Rooms and grounds.

Worship Committee

Attends to matters relating to the worship of the Church and pastoral care.

Social Group

Organises the Christmas Fayre and other social and charitable events throughout the year.

The members' report was approved by the Board of Members.

.....*Gillian Yates*.....

PCC Member

Dated:*5/6/21*.....

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

I report to the members on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Margaret, Topsham (the PCC) for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the PCC's members, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the PCC's members those matters that I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC's members as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. Consequently I express no opinion on whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



J R Banks FCA
Qualified member of the ICAEW
Hammett Spire LLP

21 Heavitree Road
Exeter
Devon
EX1 2LD

Dated: 14 June 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>									
Donations and legacies	3	80,526	-	-	80,526	81,389	275	-	81,664
Charitable activities	4	5,321	200	-	5,521	12,873	400	-	13,273
Other trading activities	5	13,400	-	-	13,400	18,334	-	-	18,334
Investments	6	3,237	-	-	3,237	3,689	-	-	3,689
Other income	7	213	-	-	213	50	-	-	50
Total income		102,697	200	-	102,897	116,335	675	-	117,010
<u>Expenditure on:</u>									
Raising funds	8	9,863	-	-	9,863	10,914	-	-	10,914
Charitable activities	9	121,391	910	-	122,301	125,107	1,965	-	127,072
Other expenditure	12	4,012	-	-	4,012	1,775	-	-	1,775
Total resources expended		135,266	910	-	136,176	137,796	1,965	-	139,761
Net gains/(losses) on investments	13	(1,251)	-	521	(730)	14,525	-	1,195	15,720
Net (outgoing)/incoming resources before transfers		(33,820)	(710)	521	(34,009)	(6,936)	(1,290)	1,195	(7,031)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Net (outgoing)/incoming resources before transfers	(33,820)	(710)	521	(34,009)	(6,936)	(1,290)	1,195	(7,031)
Gross transfers between funds	200	(200)	-	-	-	-	-	-
Net movement in funds	(33,620)	(910)	521	(34,009)	(6,936)	(1,290)	1,195	(7,031)
Fund balances at 1 January 2020	163,541	10,631	7,582	181,754	170,477	11,921	6,387	188,785
Fund balances at 31 December 2020	129,921	9,721	8,103	147,745	163,541	10,631	7,582	181,754

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

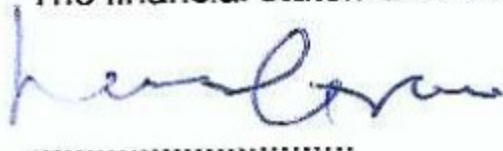
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

BALANCE SHEET

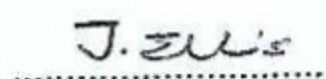
AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14		72,069		73,381
Investments	15		81,911		97,641
			<u>153,980</u>		<u>171,022</u>
Current assets					
Debtors	17	1,017		3,302	
Cash at bank and in hand		16,805		13,459	
		<u>17,822</u>		<u>16,761</u>	
Creditors: amounts falling due within one year	18	(24,057)		(6,029)	
Net current (liabilities)/assets			<u>(6,235)</u>		<u>10,732</u>
Total assets less current liabilities			<u>147,745</u>		<u>181,754</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		8,103		7,582	
		<u>8,103</u>		<u>7,582</u>	
Permanent endowment		-		-	
Expendable endowment		8,103		7,582	
	19		8,103		7,582
Income funds					
Restricted funds	20		9,721		10,631
<u>Unrestricted funds</u>					
Designated funds	21	4,720		5,000	
General unrestricted funds		125,201		158,541	
		<u>129,921</u>		<u>163,541</u>	
			<u>147,745</u>		<u>181,754</u>

The financial statements were approved by the Members on 26 May 2021



PCC Chairman



PCC Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Margaret, Topsham is a registered charity, charity number 1128301, governed by the Church Representation Rules in force at the time.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Representation Rules, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors and the capital must be maintained permanently or at the discretion of the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations, including collections, are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Church room buildings	Not depreciated
Church rooms equipment	10 years straight line
Church bells improvements	20 years straight line
Other equipment	10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020 £	2019 £	2019 £	2019 £
Donations and gifts	73,618	79,689	-	79,689
Legacies receivable	1,000	1,000	-	1,000
Income from grants	5,908	700	275	975
	<u>80,526</u>	<u>81,389</u>	<u>275</u>	<u>81,664</u>
Donations and gifts				
Gift Aid donations	7,487	7,816	-	7,816
CAF income	3,917	4,217	-	4,217
Parish Giving Scheme	32,972	33,142	-	33,142
Non Gift Aid donations	2,343	2,290	-	2,290
Collections	1,292	6,470	-	6,470
Income Tax recovered	12,819	14,444	-	14,444
Tax efficient occasional donations	2,462	6,033	-	6,033
Sundry donations and appeals	464	2,553	-	2,553
Donated goods, facilities and services	8,291	2,724	-	2,724
Online Giving	1,571	-	-	-
	<u>73,618</u>	<u>79,689</u>	<u>-</u>	<u>79,689</u>
Legacies receivable				
Legacies	1,000	1,000	-	1,000
	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Grants receivable for core activities				
Income from grants	5,908	700	275	975
	<u>5,908</u>	<u>700</u>	<u>275</u>	<u>975</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	Weddings, funerals & Memorial Garden fees	Church lettings	Flower Festival	Concerts Fetes, bazaars & other fundraising events	Total 2020	Total 2019
	2020 £	2020 £	2020 £	2020 £	£	£
Sales within charitable activities	1,969	3,182	-	220	5,521	13,273
Analysis by fund						
Unrestricted funds	1,769	3,182	-	220	5,321	12,873
Restricted funds	200	-	-	-	200	400
	1,969	3,182	-	220	5,521	13,273
For the year ended 31 December 2019						
Unrestricted funds	3,956	5,056	1,114	1,417	1,330	12,873
Restricted funds	400	-	-	-	-	400
	4,356	5,056	1,114	1,417	1,330	13,273

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Income from Estuary Magazine	13,400	18,334

Income from Estuary Magazine is made up of magazine sales of £3,453 (2019: £4,388) and advertising £9,947 (2019: £13,946).

6 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Income from listed investments	3,232	3,670
Interest receivable	5	19
	<u>3,237</u>	<u>3,689</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Other income	213	50

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Fundraising and publicity		
Staging fundraising events	-	114

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Raising funds

(Continued)

Trading costs

Expenditure on Estuary Magazine

9,863

10,800

9,863

10,914

9 Charitable activities

Church
Activities
2020
£

Church
Activities
2019
£

Staff costs

10,550

13,384

Depreciation and impairment

1,312

1,312

Donations to charities

399

1,485

Common Fund

84,146

84,145

Clergy expenses

2,224

1,254

Mission and evangelism costs

1,192

1,131

Repairs and maintenance

5,773

7,507

Service requirements

2,457

1,821

Administration costs

2,737

1,991

Church magazine

634

1,216

Heat, light and water

4,990

6,542

Insurance

5,077

4,954

121,491

126,742

Fees payable to Independent Examiner

810

330

122,301

127,072

Analysis by fund

Unrestricted funds

121,391

125,107

Restricted funds

910

1,965

122,301

127,072

For the year ended 31 December 2019

Unrestricted funds

125,107

Restricted funds

1,965

127,072

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Members

R J Prouse, who was a member of the PCC until resigning 26 January 2019, received remuneration of £5,412 (2018: £5,306) in respect of the position of Parish Administrator during the year.

None of the other members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2020	2019
	£	£
Wages and salaries	10,550	13,384
	<u>10,550</u>	<u>13,384</u>

12 Other expenditure

	Unrestricted funds	Total
	2020	2019
	£	£
Miscellaneous	340	275
Major decorations/repairs	3,672	1,500
	<u>4,012</u>	<u>1,775</u>

13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Revaluation of investments	(1,251)	521	(730)	14,525	1,195	15,720
	<u>(1,251)</u>	<u>521</u>	<u>(730)</u>	<u>14,525</u>	<u>1,195</u>	<u>15,720</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

14 Tangible fixed assets

	Church room buildings £	Church rooms equipment £	Church bells improvements £	Other equipment £	Total £
Cost					
At 1 January 2020	60,340	7,761	12,952	25,687	106,740
At 31 December 2020	60,340	7,761	12,952	25,687	106,740
Depreciation and impairment					
At 1 January 2020	-	7,592	12,952	12,815	33,359
Depreciation charged in the year	-	42	-	1,270	1,312
At 31 December 2020	-	7,634	12,952	14,085	34,671
Carrying amount					
At 31 December 2020	60,340	127	-	11,602	72,069
At 31 December 2019	60,340	169	-	12,872	73,381

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	97,641
Valuation changes	(730)
Disposals	(15,000)
At 31 December 2020	81,911
Carrying amount	
At 31 December 2020	81,911
At 31 December 2019	97,641

16 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	81,911	97,641

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARGARET, TOPSHAM**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

17 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	1,017	3,302
	<u> </u>	<u> </u>

18 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	471	484
Other creditors	23,586	5,545
	<u> </u>	<u> </u>
	<u>24,057</u>	<u>6,029</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Endowment funds

Endowment funds represent assets which must be held permanently or at the discretion of the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2019	Movement in funds					Movement in funds					Balance at 31 December 2020
		Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses		
	£	£	£	£	£	£	£	£	£	£	£	
Expendable endowments												
Endowment fund	6,387	-	-	-	1,195	7,582	-	-	-	521	8,103	
	6,387	-	-	-	1,195	7,582	-	-	-	521	8,103	

The Diocesan Board of Finance holds 396 CBF Investment Fund Shares as custodian trustee, relating to the will of the late Arthur Lea Barber. The terms of the trust state that the Vicar and Churchwardens can apply the income for any charitable or religious purpose they think fit. The Diocesan Board of Finance has indicated that the PCC may elect to realise this investment in favour of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£
Children & families	9,601	275	(1,024)	8,852	-	(860)	7,992
Choir fund	1,728	400	(841)	1,287	200	(200)	1,287
Piano & organ fund	592	-	(100)	492	-	(50)	442
	<u>11,921</u>	<u>675</u>	<u>(1,965)</u>	<u>10,631</u>	<u>200</u>	<u>(1,110)</u>	<u>9,721</u>

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 January 2019	Incoming resources	Balance at 1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£
Children & families	5,000	-	5,000	(280)	4,720
	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>(280)</u>	<u>4,720</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

22 Analysis of net assets between funds

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Unrestricted Funds		Restricted Funds		Endowment Funds		Total	
	2020	£	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£
Fund balances at 31 December 2020 are represented by:														
Tangible assets	72,069		-		-		72,069		1,313		-		73,381	
Investments	73,808		-		8,103		81,911		-		-		97,641	
Current assets/(liabilities)	(15,956)		9,721		-		(6,235)		9,318		7,582		10,732	
	129,921		9,721		8,103		147,745		10,631		7,582		181,754	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, TOPSHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

23 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

24 Charity Collections

Collections on the 4th Sunday of the month, and at certain other times as agreed by the PCC, are taken in aid of designated charities. These collections are treated as "Agency" collections and are not recognised in the accounts but are included here for completeness (2019: £3,586).

Charity	£
Torch Trust	157
Thika Farmers	185
YMCA Exeter	100
	442

With the closure of the Church building in March due to COVID 19, there were no further charity collections during 2020.