

St Margaret's Church Topsham

ANNUAL REPORT 2021



APCM 27 April 2022

**Annual Report on the proceedings of the Parochial Church Council and the activities of the parish generally,
for the year ending 31 December 2021**

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's Topsham
Charity Number 1128301

“Despite the horrors of disease and isolation, I can see St Margaret’s coming back to life – perhaps not yet regaining its physical strength but with a more profound spirituality evident.”

This is a new format for the Annual Report, with a wider range of formal reports and some interspersed individual comments. The PCC feel that as we emerge from the restrictions of the pandemic, we should have a report that both looks back to 2021, but also looks forward to our hopes and ambitions for the coming months. Additionally, the PCC hopes that the current format and content will allow the Annual Report to provide the congregation and visitors with a snapshot of the life of St Margaret’s within our Topsham community. For this reason, a number of contributors are not members of the church, but are supporters of the community activities and partnerships that we host and enjoy. The editor’s thanks are due to all who have contributed reports on their activities, to those whose verbatim comments enhance the more formal reports.

The design is derived from the 2019 Annual Report of St James Church Devizes, with thanks.

Cover Photo: Benchmark Surveys – laser-scan of south aspect of St Margaret’s Church

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Vicar's introduction

2021, the second year of the Covid pandemic, presented particular challenges that were testing and stretching. While not as intense as the early months when the priority was trying to ensure that no one caught the virus in church, the new challenges came as the churches of our Mission Community re-opened for services from Easter 2021 onwards, and focused on the provision of services, and issues of organisation and governance.

The period leading up to Easter 2021 saw the third lockdown of the pandemic and a continued reliance on online provision for the majority of worship. This has continued to be extremely demanding and tiring, testing us all as we were still reeling from the trauma of 2020.

Provision of services

Working with the wardens of both churches, we planned for the return to a full programme of services to be implemented in a staged way, to make our continued public health responsibility manageable, and also to ensure that we had sufficient clerical and other resources to meet expectations. This resulted in frustration for some of the church congregation who had hoped for a return to the full timetable of services as soon as the lockdown was lifted.

By the end of the year, the full monthly offering across the Mission Community was both manageable and achievable. This was made possible by the addition to the core ministry team of a new self-supporting priest, and by Revd Janice Cackett and Elizabeth Reed jointly offering to lead a monthly service at St Luke's.

It should be added that not only did Bishop Robert come for our (delayed) confirmation service, but also Bishop Jackie preached at Easter on Zoom and subsequently in person, and Bishop Martin Shaw preached and sang for us at choral evensong. Also, the Archdeacon joined us, once preaching on Zoom, and once for the licensing service of our Assistant Priests, Revd Maggie Stirling Troy and Revd Peter Ingerslev.

Administration

The other area of challenge has been in the area of administration and communication for the whole Mission Community. The gaps in organisation and communication that were laid bare at the onset of Covid were highlighted as a priority to be addressed as we built back as the pandemic began to wane. These gaps had actually been identified in 2019 in an administration review. In November 2021 Liesbeth Bosschaert was invited to begin part time sessional administration across the Mission Community, building up focused and centralised systems that would streamline our communication and be much more efficient in the use of our resources.

Jayne O'Loughlin was invited to continue as bookings administrator, taking on the bookings for rentals and occasional offices as the church continued to open more.

Governance

Alongside the need for systematic Mission Community-wide organisation and communication was the exploration of moving towards a joint council, as proposed by the diocese and presented to us numerous times by the archdeacon, including two opportunities for public discussion beyond the PCC. Whilst there is some strong support for this proposal, there is also hesitancy from some quarters in our sister church St Luke's. By the end of the year the wardens and I decided to continue to prioritise working together as two churches, streamlining our organisation and pooling our resources wherever we can; and when the time is right, we will look again at a formal move towards joint governance.

Overview

Within these major challenges faced together, there has been a huge amount of loving care, moments of joy (wonderful to have singing in church again, led by the choir, for example), delight in welcoming baptism families back to church, as well as welcoming on average 15 families each week through our children and families provision: and also blossoming links with the community, via joint endeavours with the Charter Day committee and LoveTopsham.

The church has stood steady financially, given the extraordinary challenges of the times that continued into 2021, although it is noted that the income from Little Ducklings and our decision not to pay full Common Fund for the second year running was key to us not heading into deficit. This was especially telling as we faced unexpected fabric and site expenditure, such as removing an infestation of pigeons.

The development project is on-going. Through it, our church and site is hoped to offer better facilities for both worship and for secular activities, and a debt of gratitude is owed to Geoff Bateman in particular for his hard work in driving this forward and maintaining momentum.

My prayer as we go forward is that we will draw from the best of ourselves, rooted in our faith that to love God is also to love our neighbour as ourselves, and by this all will know that we belong to Christ, because it is obvious that we love one another.

Special thanks go to Gill Yates for her exceptional leadership as church warden.

Revd Louise Grace



Churchwarden's Report

The good news for 2021 was that we were gradually able to open the church for regular worship, while being mindful of the need to protect all participants to the best of our ability. Singing hymns in the churchyard after the service enabled some congregational participation, when singing in church was still not allowed.

The resurgence of the pandemic before Christmas presented some big challenges, leading to the difficult decision to hold some of the Christmas services on Zoom only.

We are very grateful to the loyal tech team, who have made all things possible. The plus side has been that we now have several regular worshippers on Zoom, who are unable to come to church. We have also greatly improved our online communication using A Church Near You to good effect. Thanks to Tony Raven for all his work on this. We are improving our database, thanks to iknowchurch, which enables us to contact folk electronically much more efficiently.

The number of weddings and baptisms was still much lower than a normal year, but bookings for other events, like concerts, have gradually built up, bringing in some much-needed revenue.

There have been some unexpected outgoings! An invasion of pigeons necessitated work to block their entrance into the roof, which involved expensive scaffolding.

The church was very dirty as a result of the pigeons and a professional cleaner was employed for some months, until our regular group of volunteer cleaners was again up and running.

All annual checks and servicing, some of which had been delayed because of the pandemic, have now been completed. The Quinquennial report has recently been carried out, which will guide us in planning works to the church over the coming months.

An innovation has been regular joint PCC meetings with St. Luke's church. This has enabled some joint decision-making and enabled the two PCCs to get to know each other and work together.

The church continues to rely on volunteers, without whom, many of the little jobs around the church would never get done.

Heartfelt thanks to all of you!

Gill Yates

Parochial Church Council

Aims and Purposes

St Margaret's 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.

Administrative Information

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, Exeter, EX3 0EZ.

The administrative e-mail address is enquiries.wearandtopshamchurch@gmail.com

The Parochial Church Council (PCC) is a charity and is registered with the Charity Commission, charity number 1128301.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting. During the year, the following served as members of the PCC during 2021:

Incumbent:	The Reverend Louise Grace
Associate Priest	The Reverend Maggie Stirling Troy (from November 2021)
Churchwarden	Mr Keir Bovis (to April 2021) Mrs Gill Yates (from April 2021)
Deputy Churchwardens	Dr Chris Buckingham Mr Geoff Bateman
Representatives on the Deanery Synod	Mr Patrick Beasley (+ 1 vacancy)
Other members	Mrs Jenny Ellis (to April 2021) Mr James Liell (to November 2021) Dr Jane March-McDonald (elected 2020) Mrs Elizabeth Reed (elected 2020) Dr Min Wild (elected 2020) Mr Peter Wormald (elected 2020) Mr Keir Bovis (elected 2021) Dr Paul Jakeman (elected 2021) Secretary

LEADERSHIP AND ADMINISTRATION (Cont.)

The PCC met 5 times between January and December, three times on Zoom and twice in person. The average attendance was 9. On two occasions a joint meeting with the St Luke's PCC was held, with a separate meeting of St Margaret's PCC held immediately afterwards.

Structure, Governance and Management

The method of appointment of the PCC members is set out in the Church Representation Rules 2020. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The Parish, by virtue of the size of the electoral roll, may elect 9 members of the PCC, and 2 members of the Deanery Synod.

The Standing Committee met remotely three times during 2021, usually after an e-mail discussion with PCC members.

The finance, fabric and social committees have not met during the pandemic, their responsibilities having been subsumed by the PCC. This situation will be reviewed in the coming year.

One change has been the decision to allow PCC minutes to be published after they have been approved by e-mail, rather than waiting till after the next formal meeting.

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 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.
- Mission and outreach.

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

Paul Jakeman
PCC Secretary

Financial Overview

Whilst the Church has continued to feel the effects of the Pandemic during 2021, steps have been taken to mitigate the financial impacts including the leasing of the Church rooms which has generated a substantial additional income stream for the Church. Additionally with the easing lockdown restrictions during 2021 in person services and fundraising activities were able to resume.

Total unrestricted income for the year amounted to £135,655 which is an increase from the £102,697 received in 2020. The majority of this increase is due to the rental income received. Additionally, the church has also received £30,018 of income for restricted purposes, including two significant legacies totalling £27,267. Further details of the restricted funds are shown in the notes to the accounts.

Total expenditure for the year amounted to £124,830 before an accounting adjustment for over-provided costs in prior years of £23,110, giving a net expenditure in the accounts of £101,720. This expenditure includes £57,000 of Common Fund payments to the Diocese which were reduced, as in the previous year, to mitigate the risk of deficit. Also included is £10,463 budgeted and spent in 2021 on costs related to the proposed project.

The capital held in shares has been maintained in 2021 and has benefited from increases in share prices resulting in a valuation on 31 December 2021 of £93,314 and giving rise to unrealised gains of £11,402 since the 2020 valuation.

Like most charities, the PCC aims to maintain a balance in unrestricted free reserves equal to at least 6 months of budgeted expenditure. For 2021 this amounts to an aim of £69,000 based on the 2022 budget. Whilst actual unrestricted reserves on 31 December 2021 total £177,361, this includes the value of buildings and other assets which are not available to spend. Excluding the fixed asset values, the unrestricted free reserves total £106,606, which includes capital investments of £84,065.

In addition, the PCC receives monies for various projects where the terms of the funding are restricted. At the year end the restricted fund reserves total £36,490. This represents the funds received that have not yet been spent on the specified project. Details of these reserves and the projects they will be spent on is shown in the accounts. A further £9,249 is held in capital investments as an endowment fund; this represents capital funds the Church must retain in order to generate an investment income.

Tori Redler

Safeguarding

Our priority for Lizzie Bosschaert's first months of work was to address the lack of safeguarding administration across the Mission Community. She completed this task with speed and efficiency. Great thanks go to her for that task completion alone.

St Margaret's had one incident of safeguarding concern in 2021 which was addressed by me, in conjunction with the person who raised the concern and the diocesan safeguarding officer Charlie Pitman. All of this was in consultation with the Mission Community safeguarding officer Katy Gray.

Revd Louise Grace

Mission Community Administrator

I became Mission Community Administrator just before Christmas 2021. At the joint PCC meeting in February, I briefly met some of the PCC members and some of the other clergy, and it was really pleasant to put faces to names. Thank you to everyone for the warm welcome.

My first main objective was to ensure both churches have access to the legally required Children and Vulnerable Adult Safeguarding policies and procedures, and to create a bespoke version for both churches' realities. This is a work in progress and in collaboration with the Diocese. I also became one of the first points of contact as well as the DBS verifier. Secondly, both churches needed Health & Safety risk assessments, which have been finalised. Third, I took over sending out the Daily Reflections as well as putting together the Newsletter each week. Members of the congregation can now also send all their questions, requests and advice to a centralised email address, enquiries.wearandtopshamchurch@gmail.com, which I manage. From there, the email will be forwarded to the most appropriate person. In fact, Jayne O'Loughlin (church bookings administrator) and I are working together towards streamlining the churches' communications, as mentioned later.

However, we are also embarking upon a much more challenging mission, which is to find additional revenue for the Church. It has always been quite an endeavour to meet the Diocese's request for Common Fund; however, the pandemic has made this even more of a stretch. We aim to establish a predictable, reliable source or sources of income so the Churches can focus on what is at the heart of their being: providing community needs and faith-based services.

Finally, I take care of all the other smaller admin tasks like putting together the services rota, organising zoom meetings, creating flyers and other media, sorting out and filing post/emails/incidents, filing and writing reports - and drinking lots of cups of tea.

Lizzie Bosschaert

"Thank you so much to Lizzie. I had heard that she was 'very efficient', but she was amazing!"

Electoral Roll Officer

The annual revision of the Electoral Roll was notified publicly on the church notice board. Additionally, requests for anyone wishing to join the electoral roll were on the *A Church Near You* website and in the weekly and monthly Newsletters.

As at 11th of April 2022: there are 91 names on the Electoral Roll, of whom 15 reside outside the Parish of Topsham. Since the last revision, there has been 1 new applicant, and 1 removal.

Only members of the Electoral Roll can vote for members of the PCC and Diocesan Synod.

Church Bookings

In 2021, there were ten funerals, four baptisms (3 in August) and three weddings. There are already nine weddings booked in 2022, with the first due to take place in May. It seems that people are beginning to feel more confident in booking large gatherings for life events. Regular bookings include the Estuary Players using the Social Area on Tuesday and Thursday evenings, and a piano teacher booking once a month for pupils to meet and play the piano.

Other uses of the Social area have been by Slimming World, the Love Topsham Christmas fair, and a Christmas charity fair by the Rotary Club and the Rifles carol service. Other carol services were cancelled due to Covid.

Jayne O'Loughlin

St Margaret's Development Project

In October 2021, HMAD Architects presented an analysis of the future uses and opportunities for the church building and the PCC agreed that this correctly captured the future vision for the church's role. The way these activities relate determine the design changes that should allow the church to become a welcoming resource for those of faith and more visible to those who do not have a faith.

The church is first and foremost a place of worship, but with falling numbers in the congregation alternative uses must be also encouraged. Our mission is to deliver an outreach programme to integrate faith and worship together with community uses, promoting the church as more central to the wider community of Topsham. The church must be accessible. The play group and multi-use space are already used by people of any or no faith.

The secular and non-secular areas should be distinctive but not restrictive; these could be formed with moveable or temporary walls that can be moved depending on the needs and size of the congregation, and the use of the different spaces.

The priority of the project is to install toilets and kitchen facilities, as well as improved lighting and audio-visual systems: these are important for both church and community use. A quiet area for prayer and reflection is also needed, while improved storage options are needed to keep order in the church.

Since the church re-opened in 2021, the southwest door, with its wonderful view of the Estuary, has now become the main entrance. The former entrance at the front of the church will be retained for events such as concerts and other alternative uses of the church. Signposting, lighting and full accessibility will be essential to make the "new" entrance obvious and welcoming.

Along with these major changes, it is hoped that the area around the War Memorial can be improved as a place for rest and reflection, with limited parking moving to the other side of the driveway.

The PCC has discussed these plans and will in due course present the agreed options to the congregation and the wider community. It needs to understand the costs, timetable for delivery and scale of work required. Fundraising must be integrated with the planned programme of work to ensure that there is no risk of failure due to lack of resources.

Geoff Bateman

8am Holy Communion

The 8.00am Holy Communion Service, held on the third Sunday of each month, brings together a small faithful group of worshippers. The service is a quiet said service according to the Book of Common Prayer. The congregation has reduced during the pandemic due to some deaths and others becoming incapacitated, but those who attend are supportive and caring of each other, have worshipped together over many years, and really appreciate this quiet service. The congregation is regularly between 8 and 12 but increases on feast days.

Revd. Janice Cackett

"I am very fond of the language of the Prayer Book and appreciate the opportunity to join the 8am service each month. I love the sense of continuity with previous generations who would have used the same words in worship. Whilst I enjoy the music and singing in other services, there are times when quiet contemplation fits the bill!"

10am Holy Communion

This communion service is structured as a traditional liturgical service, but with a variety of forms depending on the season. Readings and prayers are led by members of the congregation. Most weeks there are hymns led by the choir and organ, and other parts of the service are sung by the choir.

A once-monthly all-age service has been re-introduced, with simplified liturgy and with young members of the congregation reading scripture and leading prayers. An informal band accompanies some songs, while other songs from the internet are projected onto a screen.

"After singing in St Margaret's choir for more than 30 years, I obviously enjoy the wide variety and challenge of music offered which is quite unusual for a local parish choir. It is a very special feeling making music with others and there are moments when words, music, voices and occasions combine to make a truly spiritual experience."

"Church at home" on Zoom

The online and alternative provision for folks who can't, or choose not to, return to church in person has continued and has been well attended, signalling perhaps a long-term normalisation and acceptance that there are many ways to build church community and to draw close to God in prayer and worship.

Revd Louise Grace

6.30 Choral Evensong

After the inevitable restrictions of lockdown, Choral Evensong has now returned to a twice monthly schedule. It follows the liturgy of the Book of Common Prayer, and the style of a cathedral or college evensong service, and so appeals especially to those who prefer traditional worship with uplifting music.

Revd Maggie Stirling Troy

"I suppose I am old-fashioned, but I am an Evensong person – it is what I have always enjoyed, and it means a lot to me."

Midweek Morning Prayer

Morning Prayer is said at St Margaret's every Tuesday and Friday morning from 9.00 to 9.30am. This is part of the church's centuries-long tradition of celebrating the Daily Office, incorporating praise, intercession and reflection on scripture. Nowadays it's all provided for us in the Church of England daily prayer app. The services are open to all - don't worry if you haven't got a smartphone - someone will share with you!

Revd Maggie Stirling Troy

"When I first began coming as a new Christian, the informality and warmth of the Friday morning prayer service was a welcoming and important part of my early involvement with the church. It is a small and relaxed gathering, and kept running (at all times it was legal!) through the lockdowns, even when other services did not take place."

Children's provision : All age services and Mini-messy church

Throughout the pandemic, provision for families of the youngest children continued in person across the Mission Community, as allowed by law. Mini messy church was expanded to twice a week by demand. This has been an area of church mission that has flourished and offers much opportunity for the mainstream congregation and community to get involved. Around fifteen families now benefit from this each week.

"Messy church has been like a port in a storm. We enjoy seeing other families at the play sessions and we play in the space of the church between sessions. Louise has been a huge comfort to me as a mum, especially talking about how I can support my children spiritually."

"Messy Church is brilliant. We are so grateful for this being on our doorstep, and for the effort Louise puts into it. Talking to families from other towns we know how incredibly lucky we are to have this."

The confirmation group of seven teenagers proved a joyful experience, although it ran for longer than expected due to lockdown. However, the group continued to prepare, and to give one another mutual support, during those most testing times, culminating in a Confirmation Service led by Bishop Robert.

"It was very special that we could come together after a tough time through COVID. The confirmation itself was so exciting, especially the moments with the Bishop, and everyone holding us in prayer."

"It was a long journey for the children but very significant. The service itself meant a lot to us and we'd like to thank the Bishop too for his friendliness. All together a very inspiring process."

All age services were provided remotely but numbers were fewer; however, with the lifting of restrictions, a monthly All Age Holy Communion will continue to be offered.

Revd Louise Grace

Julian Meetings for Contemplative Prayer

During the pandemic, we met at the back of St Margaret's Church, which allowed for social distancing. Our chairs were spaced so far apart, yet we were all held as one before God as we met together in the silence.

We now gather in the quiet area of the Church. There is a core group of around six people who meet regularly on the second Monday of each month at 2.30 pm. We are an ecumenical group, with people from Holy Cross, the Methodist Church and from no church at all. We begin with music, then a reading, taken usually from the book *Enfolded in Love* by Julian of Norwich. This leads us into our forty minutes of silence, where we just sit before God, adoring him. "Be still and know that I am God." Gentle music leads us out of the deep silence, a person from the group reads the Julian prayer and we conclude with the grace.

Everyone is welcome to come along and experience the silence, a time to listen to the still small voice of God.

Elizabeth Reed

Discussion groups

Occasional group courses are arranged within the Mission Community, including studies of a particular book of the bible, or a thematic study. In 2021, we studied *Tenants of the King*, a course on the biblical basis for environmental concern, during Advent. In 2022, two Lent courses have been offered, *Living in Love and Faith*, a Church of England course on identity and sexuality, and the Diocese of Exeter's course on *Surprised by Generosity*. Recently, these courses have been attended remotely, but there is useful discussion and time for reflection. Thanks are due to the clergy who lead these courses, and to those who host on Zoom.

Eco Church

As a response to the climate emergency, the PCC signed up to Eco Church. This is an organisation that supports the systematic review of churches' activities to identify those that could be improved to promote the wellbeing of the planet and the environment. They help us look at different areas of church life (worship, buildings, land, lifestyle and community), and our assessment showed that we were within reach of a bronze award in all areas. The Quinquennial survey of the building will also provide evidence, and becoming a FairTrade church helps our progress too. Ongoing work will be required on these issues, and the help of Maggie Stirling Troy and Chris Buckingham is invaluable.

Paul Jakeman



Church cleaning

Once again, I have relied on my 8 stalwarts who have been willing to continue cleaning despite the continued pandemic and we have kept our new rota, two people cleaning the church once every 4 weeks. We have continued to take the necessary precautions and the system has worked well. For a while we did have some support from the cleaning firm who do the church rooms, but we decided that this was unnecessary, and so far we are managing to keep the church looking cared for.

This year's current rota lasts until June, and I am hoping that by then I will be able to make a new one as some of our team have expressed their willingness to come back. If all goes according to plan, each team of two should be able to go back to cleaning every 6 weeks. Although it seems as if Covid will still be around then, I think we all hope that it will be less threatening and with precautions we should feel a bit safer.

We did manage a Spring Clean in time for Easter this year. Eight of the team with two members of the congregation spent two hours giving a thorough clean to the parts that sometimes get ignored and the church now looks very clean and smells nicely of furniture polish. As usual we had a break in the middle for coffee and cake and the time seemed to go very quickly. I am hoping that by next January I can reinstate our much-missed tea party.

I am very grateful to everyone who has kept things going, to those who helped at the Spring Clean and to Maurice Webb and Roger Prouse for keeping our faithful Dyson working.

Sue Wilkinson

"I joined the cleaning team when we arrived at St Margaret's, as this was a contribution I had made at our previous church, and it is a good way of meeting new people. Above all, it is a necessary job, and it is good to help keep the church well looked-after."

Welcome Team

In July 2020 I was part of a group whose remit was to enable our lovely church to be re-opened, initially for Friday prayers (with mini organ recital to finish!) and for private prayer on Mondays. Since then, our duties have changed (no cleaning, temperature-taking of volunteers, one-way notices etc) but the fundamental brief remains the same: to provide the special St Margaret's welcome that we first received when we moved to Topsham 5 years ago! With the resumption of "normal service" we'd be really happy to grow our small team. Do speak to one of us if you would consider joining us in this important role.

Lesley Griffiths

"Lovely to find your church doors open. How wonderful to be able to sit and quietly reflect."

CHRISTIAN SERVICE (Cont.)

Flower arranging

The church had only limited services at the beginning of the year with many of them on Zoom. We maintained an arrangement in the sanctuary and in the social area and put in extra flowers for Easter and 2 funerals. We decorated completely for Remembrance Sunday and Christmas but sadly no services were held in church at Christmas.

I must thank all the flower arrangers for their help and enthusiasm throughout the year.

June Swan

"Wonderful that the church still has flowers even when meeting together is so restricted."



Catering

Despite the Covid restrictions we have had three very enjoyable events at the back of church with table service. The first was following an afternoon of Songs of Praise, and everyone was delighted to be able to meet again over cake and a cup of tea. The second was a Fairtrade coffee morning organised together with the Methodist and Catholic churches, and this was particularly well attended. We then had a Meet and Greet coffee get-together following a morning service, and we hope to have this again regularly in the near future.

Anita Beasley

"St Margaret's seems to be a church that runs on cake! The moment we were able to meet socially again in church, we were spoiled with a series of events and an amazing array of cakes."

Fundraising

Fundraising by church members is essential for the activities of the church to continue, and takes many forms. Three examples are given here:

1. Stewardship: Planned Giving, Parish Giving Scheme and Gift Aid

I have been privileged to have held this role for the past 10 years, enjoying the confidence and trust of all those who have contributed financially to the work of St. Margaret's. There have been many changes, most notably the introduction of the Parish Giving Scheme which has reduced my involvement in reclaiming gift aid.

Currently there are 79 people who give regularly to St. Margaret's and 95% of them donate directly into the bank account. This has been a great asset during the past 2 years when cash collections have been at a minimum and the ability to hold fundraising activities was greatly reduced. A quarter of the regular givers do not attend church services.

There have been some contactless donations, but continued work is needed to encourage people to donate in this way.

As I relinquish my role, I am sad that there is an outstanding debt to the Diocese for 2020 and 2021 for underpayment of the Common Fund. I wish my successor well as I now withdraw my support to St. Margaret's.

June Swan

"The Parish Giving Scheme is such an easy way of organising my regular giving to the church and it makes it easier for the finance team as well."

2. The 'Tried and Tested' Cookbook

During Covid restrictions the congregation were asked for their favourite recipes, and contributions arrived from both male and female members of the church! They were compiled into a book with some graces and paintings, helped by George, of the publishers Brightsea. Eventually the spiral bound illustrated Cookbook was ready and launched at a garden tea party, where sales of the 200 copies began at £5 each. Charter Day helped boost sales with a stall outside the church, where Maurice proved himself the best 'salesperson' ever! Following this a further 100 copies were ordered, and these too went rapidly, many of them as Christmas presents. Over £1750 was raised for St Margaret's Church.

Anita Beasley and Lyn Webb

"Good recipes, good cause, thanks very much."

3. Shopping online

Shopping online can raise money for St Margaret's at no additional cost to the shopper. Amazon Smile and Easyfundraising give a small proportion of the purchase price of each item you buy to the church if you register with them. Often it is only pennies, but they add up, and the more people who take part, the more benefit for the church. Details of these schemes are available in church or in the May Newsletter.

"I have used Easyfundraising for some years, and when I moved to Topsham, I changed my chosen charity from my previous church to St Margaret's."

Sacristans

During 2021 the Eucharist has continued to be given in one kind only, with just the priest handling the elements. The Sacristans have been mainly involved in preparation and putting away of the vessels. Our team remains Chris and Howard Eilbeck, Sue Marshall and Elizabeth Reed. I am most grateful for the way they have adapted to the changes as we have gradually come out of lockdown.

June Swan

"Some things never change. The first question to ask is always 'is the colour correct?' One of the duties of the sacristan is to ensure that the colour of the altar frontal and the priest's vestments are appropriate to the season in the Church's calendar. Another important duty, the more so in the current climate, is the cleanliness of the white linen and silverware used in the Eucharist. Some things have changed. The bowl and cloth (lavabo) used to wash the priest's fingers have now been replaced by a gel dispenser!"

Community Volunteering

Topsham has an enviable reputation for volunteering, and for many church members it is part of their Christian service to their "neighbours" in the community. At any service you can meet supporters, volunteers and leaders of local charities and groups which contribute to the physical and mental wellbeing of local people. The most obvious connection is with Exmouth Food Bank, with its collection point close to the church entrance, though others such as Hospiscare, the Museum, Topsham Swimming Pool, Topsham Community Association, Love Topsham, RSPB and the Goat Walk Trust are similarly associated with church members.

"I do it because it is just simply 'loving my neighbour.' "

Choir

Early in the year, during lockdown, members of the Choir – initially in groups of six or eight – met several times to make recordings for our zoom services. We sang occasionally in the back churchyard, but later we had practice sessions in church.

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.

A number of choir members sang in an RSCM service at the Cathedral on 23 October at which Tony Yates was presented with a Certificate of Special Service, reflecting his 48 years' commitment to the St Margaret's choir.

Once the return to in-church services was permitted, we led the congregation in hymn singing outdoors after services. We only had three choral services each month at first, but later in the year this increased to five, or even six when there's a fifth Sunday. We sing for the 10am Holy Communion three or four times a month, and Choral Evensong twice.

We very much appreciate the contribution of our loyal members, especially those who travel distances to be in the choir. We are also grateful to Matthew and Tony, our assistant organists. During the year we welcomed Paul and Niki Jakeman as choir members, but in October James and Cherry Liell decided to join Woodbury Church Choir. They return to sing with us occasionally.

Despite lockdown meaning that Christmas services were on Zoom, the year ended well, with an Advent evensong, and a Carol Service. We also sang in church for the Midnight and Christmas Morning services, though the services were "Zoom-only" without a congregation.

As the New Year has brought a gradual move towards cautious normality, we will always welcome new members!

Tony Yates

"When I arrived in Devon, I took some time finding a church where I would feel comfortable, and gradually I was drawn to St Margaret's. It clearly had a strong choral tradition, a lively atmosphere and was well rooted in the community."

On 24 October, Andrew Millington & David Davies, previously Organist and Assistant Organist at the Cathedral, gave a concert entitled "Extravaganza", using two grand pianos, the church organ and our electronic harpsichord. The audience was the largest we've had for many years, and had an excellent evening of musical excitement.

Tony Yates

"The Extravaganza was enormous fun as well as brilliant music."

Community carols

One of the most successful events in the pre-Covid church calendar has been the 6pm informal carol service on Christmas Eve - for many years it has filled the capacity of the church to bursting point. It could not take place at all in 2020, but for 2021 Louise and Tony Yates decided it would be possible to hold it in front of the church, with the musicians alongside the War Memorial, and the audience mainly on the pavement. This event was a huge success, bringing in a large crowd of around 150 people (both regular church goers and not) who stayed to sing lustily the old and most familiar carols for 50 minutes or so. A small band, led by Chris Hoban, a noted local folk singer and music teacher, played for and led the singing; this comprised his accordion accompanied by local folk musicians on trombone, bassoon and saxophone/penny whistle.

Min Wild

"We should have carols outside every year" and "It will be nice to have it back in the church", as well as "It would have been nice to have some prayers to go with the carols."

Bell ringing

Covid restrictions meant we began the year with no ringing at all. We continued to meet virtually though and from March, we were able to ring a couple of bells for Sunday service. For Easter Sunday, a group of us got together to ring handbells outside the church and following this, we began to meet regularly using handbells for practice outside. In April, the tenor was tolled to mark the death of the Duke of Edinburgh. By mid-May, we were able to ring together back in the tower, initially with four ringers. On the 26th of June, we were very proud to take part in the international celebrations for the 100th anniversary of the invention of the Ellacombe chimes, ours having been installed by the Revd Ellacombe himself. We entertained a small crowd outside the church during the afternoon.

We were finally able to ring all six bells for the patronal festival on the 18th of July, and in August a ringer's tea was held. Later in August, we also rang for two local events; firstly, 14-year-old Katie McCabe sailed back into Topsham becoming the youngest person to sail single-handed around Britain, and at the end of the month, for Topsham Charter Day. We rang out for climate change at the end of October and rang for Remembrance in November. Amongst ringing for the Christmas services, we took the opportunity to commemorate the first peal in the tower (24/12/1921) and rang a centenary peal on the 23rd of December. We ended the year in traditional fashion by ringing in the New Year.

Matt Pym

Free concerts and recitals

We were glad that the Lunchtime Concerts, suspended the previous year, were back 'in business' (hooray!) once Covid restrictions were eased in 2021. A truly successful summer season was enjoyed by all, despite social distancing and masks. There is no doubt that these concerts have become more popular and better attended than ever before. We had an

MUSIC (Cont.)

excellent mix of offerings from our performers – classical piano, instrumental, choral, organ, topped up with some gentle jazz and the Heavitree Strummers. A huge vote of thanks goes to all of these generous minded and so talented musicians, and to our main sponsor, Wilkinson Grant.

I have enjoyed organising these events over the years, but am now passing the baton on to the very capable Tony Yates – so all will be well!

James Liell

"It is wonderful that we can have access to such quality music-making right here in Topsham."

A prize winner of both national and international competitions, Nina Savicevic is now in her fourth year at the Royal Northern College of Music, and has performed recitals in this country and abroad.

Nina gave a recital in St Margaret's in May 2021, and another in January 2022. In fact, she has been giving concerts in St Margaret's for a number of years and has built up quite a number of Topsham fans in that time. Originally, Dorothy and I heard her in St Stephen's Church, Exeter, and her playing was so magical we asked her to give a concert in St Margaret's. A relationship with Topsham has grown and flourished, and long may it continue. Nina herself, whose parents live locally, feels a special bond with Topsham and plans to return.

Tony Raven

"Nina brilliantly interprets composers such as Liszt and Schumann."

"She grows in her playing more each time."

St Margaret's as a Concert Venue

The size of St. Margaret's Church, its acoustics and its central position in Topsham make it the pre-eminent concert venue in Topsham. Groups and performers who sell tickets through my bookshop are grateful for the flexibility of St. Margaret's as a venue and for the welcoming and helpful attitude of the churchwardens. Performers of classical music in particular like its quiet beauty and appreciate the excellent calibre of the piano and the organ. Notable performances in the past year have been by the Divertimento string quartet, and vocal quintet Papagena.

I know that any future improvements (e.g. in providing toilets inside the main church building, or more comfortable seating for concertgoers) could only lead to more concert bookings, and thus enhanced income and reputation for the church itself.

Lily Neal

"The church lends itself so well to music like this."

Technical Team

As has been noted elsewhere, the pandemic brought huge changes to our services, changes that often themselves changed week by week as new guidance was issued and locally interpreted. Our technical team took up the challenge and we quickly became used to services on Zoom. Others became competent Zoom hosts, holding meetings and social interactions on-line. The internet in people's homes did not always co-operate, but the new Wi-Fi broadband repeater in the tower was helpful in ensuring a good signal in St Margaret's. Our thanks to all involved for having kept us going as a worshipping community during the darker days.

A Church Near You

We started developing our ACNY pages a couple of years before Covid arrived on the scene and it has been a 'Godsend'. ACNY is a national website launched by the Church of England. We have developed the site for both St Luke's and St Margaret's to provide information about Services, when and where, for Events such as Concerts, Coffee Mornings and mid-week happenings like Mini Messy Church. On the site can be found Church Magazines, News Sheets, ways to donate to the church – not used enough! – and Zoom links which have worked well. I have looked after the site from its launch and am now in the process of handing over to Lizzie and Jayne our two Administrators.

Go take a look! <https://www.achurchnearyou.com/church/8641/>

Revd Tony Raven

"Someone joined our Zoom service from another part of Exeter – she had found it on ACNY."

Weekly Parish Newsletter

What can you find in the newsletter? Members of the congregation who subscribed to the Newsletter, which is now reaching over 200, can read a welcome message written by Louise, followed by a short "what's on & where" with regards to events and services. One can find the collects and gospel readings for the week ahead, as well as those for the Sunday Service. We pay special attention to those who need extra attention and remembrance in our prayers. Members of the congregation are more than welcome to contribute or offer ideas.

Lizzie Bosschaert

Monthly Parish Newsletter

This year has been one of transition for the Newsletter, as well as for everything else in church and community.

As St Margaret's began to open for services, we increased the previous monthly print-run, first to 80 copies, and latterly to 100. This has meant that we have had some to leave at the

COMMUNICATIONS (Cont.)

back of the church for visitors (as before Covid), in addition to the 45 or so that Margaret and I still post or deliver to those who either don't have or struggle with the internet.

The full colour on-line version is still emailed to about 70 members and friends, and is attached to Louise's weekly e-news, and posted on the ACNY website. Thanks to Gill, Liesbeth and to Tony Raven for seeing to that, and also to the PCC for continuing to fund the paper version, for which we remain very grateful to Ross Dunbar and his team at Optima Graphics.

Obviously, the availability of electronic media has been an absolute Godsend under covid restrictions, but we have had some members admitting to liking also to have the paper version that they can leave around the house to refer to "whenever"!

David Byrne

IKnowChurch

Many of us know Iknowchurch as part of the domain name when we get communications from the church. It is in fact the church's database for the church, and makes for a convenient and secure way for the church to hold our personal data (if we give our consent) and to communicate with us. Newcomers to the congregation will benefit from having their details recorded so they can keep up to date – all within the data protection rules of GDPR.

"Working with two churches and different members putting their talents towards different parts inside the church requires a straightforward, robust but easily manageable communication system. Like that, we can work together constructively towards an improved delivery of services."

Churches Together in Topsham

Although there could be no Walk of Witness on Good Friday, Topsham's 2021 Remembrance Sunday service was supported ecumenically, with a Methodist Minister, Rev Prebendary Norman Wallwork, preaching in St Margaret's.

There were a few other activities shared between the churches, not least around Christmas. The churches are cooperating in a bid to raise awareness of FairTrade and other issues. A very successful FairTrade coffee morning was held in St Margaret's early in 2022 and a return of the Walk of Witness is planned.

Deanery synod

Christianity Deanery is a group of 16 benefices around Exeter. Quarterly Synod meetings have been a great opportunity to share common experiences with clergy and laity in other parishes.

Due to the pandemic, there was only one meeting, on 20 Oct 2021, when the main topic was a review of generosity and giving in Deaneries led by the Diocesan Mission Resources Adviser.

There is a vacancy for a second lay representative for St Margaret's. There is also a continuing and urgent need for a Deanery Synod secretary, who does not have to be a member of the Synod.

Patrick Beasley

Support for overseas mission and other charities

Anne Plested is our Church Mission Society link mission partner. Working at the Bethlehem Bible College, she has always had a tough assignment, but Covid has made tensions worse with issues such as the uneven distribution of vaccines between the communities. For Anne, short term visas and a recent broken ankle have not made things easier. She would appreciate our prayers about the renewal of her visa in August.

Archbishop Justin Welby came to Devon to mark the 150th anniversary of the martyrdom in the Solomon Islands of Bishop Patteson, whose death led to the establishment of the Melanesian Mission, with which some members of St Margaret's have links. The Anglican church in Melanesia is strong, but livelihoods are threatened by rising sea levels on very low-lying Islands.

Since 2006, St Margaret's has contributed to Anne's support to the tune of £1000pa. Prior to Covid, there were monthly collections for various other missions and charities. The PCC has been asked to consider increasing Anne's support and to reinstating the monthly collections.

David Byrne

"I am always full of admiration for Anne and for her persistence in Palestine."

Estuary Magazine

Despite the difficulties Covid gave us we kept in contact with our subscribers and readers alike with an interesting and varied publication. We hope they enjoy reading our efforts from month, though feedback is few and far between – unless we drop a clanger of course. We thank them all the readers, contributors and advertisers alike for their continued support

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: Freddie and Pam Bush will of course submit their own report but on our part, we have to thank them for their due diligence in carrying out this somewhat onerous task. Especially their input to attract new readers and distributors in the ever-widening area which is Topsham.

Print & production: Neil Robson has continued to do an excellent job. However, we are extremely aware of the need to become digital and have on-line subscribers who will enjoy the ease of accessing us electronically and continue to make investigations in procuring this facility.

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.

Di Trout and José Northey

Estuary Magazine distribution

At the beginning of 2021 we had the same 29 distributors as at the end of 2020, and we were still restricted by the Covid regulations which hampered the sorting of the bundles. We continued to use the church social area for sorting and distributing the magazines, and the computerised records system worked well with each distributor having a typed delivery list attached to their bundles.

In April, following relaxation of the covid restrictions we were able to instigate the marketing plan that we had devised in 2020. This involved listing all the streets in Topsham, counting the number of houses using the Royal Mail postcode finder facility, deducting the total number of magazines already being delivered, and arriving at a total of 1700 houses as potential recipients of the magazine.

José Northey designed a two-sided flyer, and Optima Graphics printed off 2000 copies. We had been saving up the approximately 200 surplus magazines each month in advance of the launch date, and we had a sufficient number to send out with all the flyers.

All our distributors plus some extra volunteers agreed to distribute bundles to each street on their round during the months of April, May, and June. We prepared a detailed schedule covering each distributor's area, and this arrived at the numbers of flyers and magazines

PARTNERSHIPS (Cont.)

required by each distributor, bearing in mind that we were not delivering a flyer to an existing subscriber.

From the start of the leafletting campaign to 31 December 2021 we have signed up 87 new subscribers, (being an increase of 20% on the subscriber numbers in December 2020) and at the same time reduced the print run. This reduced the monthly number of unsold copies to no more than 40 per month.

We are lucky to have the distributing team, and we thank them for all their efforts in ensuring the regular delivery of the magazines each month.

Freddie and Pam Bush

"I'm very impressed the way Estuary magazine lands on our doormat so reliably every month. Thanks to whoever delivers it."

Little Ducklings

Having our nursery open in the church rooms has been such a successful experience for us. We have absolutely loved having the connections with the church and have always had warm and welcoming experiences with Revd Louise.

In 2021, the Easter Trail was a very successful day despite Covid. We cannot wait to provide it for the community again, and we think this will be even bigger and better this year! Revd Louise will provide activities in the church, we will do so at nursery and the back doors will be open providing that free flow through both of our settings allowing the children to access a huge range of fun Easter activities. We are also working alongside Topsham Cakes which will be the establishment that the Easter trail will end at.

We still get numerous comments made to us regarding how much of a need there was in Topsham for a nursery and about how all the parents feel it hugely benefits them with us being here. We have noticed a real community feel between the parents and lots of Mums who were isolated while having their children due to Covid have made some much-needed friendships and support groups. There are numerous groups that happen around us including Louise's Messy Church and Squid and the Kid playgroup which we encourage parents to visit too.

Donna May

"I have only good things to say about Donna, Becky and the team at Little Ducklings. As leaders Donna and Becky are hardworking and compassionate with a great sense of fun. These traits are mirrored in their team who enjoy working together and take exceptional care of the children, creating a fun, playful and safe environment for all to enjoy."

"While they will always adhere to appropriate boundaries in order to keep children safe and well cared for, they are also always very willing to be flexible when required which is so helpful since we all know life with small children is both hectic and changeable."

"My daughter has attended Little Ducklings for a year, and that year has been during COVID where change and challenge were constant, but Donna and her team managed it brilliantly and I wish them all the best going forward."

Patronal Flower Festival

There was again sadly no Flower Festival in 2021, but plans are underway for it to return on 14-16 July 2022. This is a really special annual event because the church invites Topsham residents, organisations, associations, societies and groups to generously give their time, patiently and cleverly interpreting the chosen theme. Each is very individual. In past years we have enjoyed wonderful arrangements and in 2022 it will be just as amazing as we celebrate the Queen's Platinum Jubilee.

It is not surprising that so many people visit St Margaret's during the Festival, there is so much to enjoy and appreciate – a welcoming smile, wonderful flower displays which tell a story, a cup of coffee, an inviting lunch or tea and cake! All this is possible as a result of so much hard work from everyone associated with St Margaret's. We look forward to 2022's Festival!

Valerie Holland.

Charter Day

It was really exciting last year, after the two previous years, to be able to plan our Charter Day in 2021. We chose the title "Fish and Ships", which gave us the idea of working with a local artist, Alison Hepburn, to create a small shoal of mosaic fish as a craft activity. We invited children to join members of the Charter Day Team and volunteers and a busy morning was spent developing the skills needed to make the fish. The mosaics were later part of our display held on Charter Day in St Margaret's – this attracted a lot of visitors and very proud children!

Use of the well-ventilated and secure Social Area is so valuable, and much appreciated. The tables are ideal for various activities, and we can provide children and adults with refreshments from the kitchen. Casual visitors are also always interested in what is happening - there are so many benefits.

Thank you for access to such a wonderful community resource – it is going to be golden orbs this year!

Valerie Holland.

"My grandson said, 'I wish this happened in our Church'."

PARTNERSHIPS (Cont.)

Love Topsham

Following the two art installations, Willow Paterson's 'Heartstrings' and Brendan Rawlings's 'The Angel of the South' illustrated below, Christmas 2021 saw the latest collaboration between St Margaret's and Love Topsham with the return of the Christmas Shopping Fayre at the church.

This turned out to be one of the highlights of the year with the church playing host to nearly 30 stalls. Coinciding with the Topsham Late Night Shopping event and with the promise of a glass of mulled wine (very kindly donated by Jim and Jules at Topsham Wines), hundreds of shoppers filed through the church searching for some last-minute shopping ideas for Christmas. With contributions from the stallholders and the proceeds from the mulled wine this event raised welcome funds for the church and provided a much-needed boost for the stall owners. Feedback from the stallholders and visitors was amazing and the great news is a date for the event for 2022 has already been agreed for Friday 25th November.

Peter Greenslade, Love Topsham

"It was a lovely event, the church looked lovely, and footfall was really good."

"Thank you for such a lovely evening, the church was so atmospheric and very festive. The music was a real bonus."

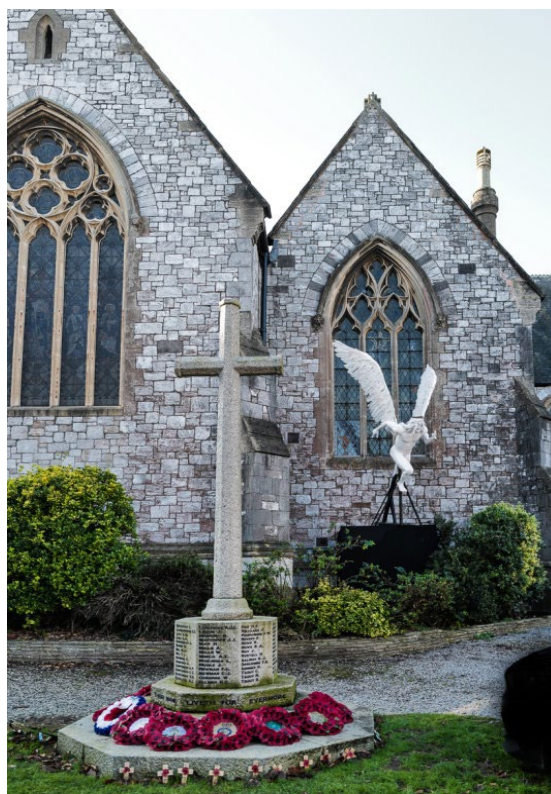


Photo © pbase.com/mjlamoon/2020

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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

LEGAL AND ADMINISTRATIVE INFORMATION

Members

G Yates
K Bovis
Dr C Buckingham
Revd L Grace
Mr G Bateman
Mrs J March-McDonald
Dr M Wild
Mrs E Reed
Mr P Wormald
Dr P Jakeman (Appointed 7 April 2021)
M Stirling Troy (Appointed 17 November 2021)

Charity number

1128301

Independent examiner

Hammett Spire LLP
21 Heavitree Road
Exeter
Devon
EX1 2LD

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 2021

The members of The Parochial Church Council (PCC) present their report and financial statements for the year ended 31 December 2021.

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

Financial review

Total income of £165,673 less expenditure of £101,720 plus investment gains of £11,402 realised a surplus of £75,355 for the year.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' annual budgeted expenditure. This equated to approximately £69,000 for 2021. The members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The members have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The PCC is a charity and is registered with the Charity Commission, charity number 1128301.

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

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting.

The members who served during the year and up to the date of signature of the financial statements were:

G Yates	
K Bovis	
Dr C Buckingham	
J Ellis	(Resigned 7 April 2021)
Revd L Grace	
Mr G Bateman	
Mr J Leill	(Resigned 5 November 2021)
Mrs J March-McDonald	
Dr M Wild	
Mrs E Reed	
Mr P Wormald	
Dr P Jakeman	(Appointed 7 April 2021)
Mr P Beasley	(Appointed 22 September 2021 and resigned 31 March 2021)
M Stirling Troy	(Appointed 17 November 2021)

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 Parish, by virtue of the size of the electoral roll, may elect 9 members of the PCC, and 2 members of the Deanery Synod.

The Standing Committee met remotely three times during 2021, usually after an e-mail discussion with PCC members.

The finance, fabric and social committees have not met during the pandemic, their responsibilities having been subsumed by the PCC. This situation will be reviewed in the coming year.

One change has been the decision to allow PCC minutes to be published after they have been approved by e-mail, rather than waiting till after the next formal meeting.

Further Information

A more detailed Annual Report is appended to these financial statements.

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

.....

PCC Member

Dated:

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 2021, 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:

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Total Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>									
Donations and legacies	3	76,303	28,377	-	104,680	80,526	-	-	80,526
Charitable activities	4	40,487	-	-	40,487	5,321	200	-	5,521
Other trading activities	5	15,527	1,641	-	17,168	13,400	-	-	13,400
Investments	6	2,988	-	-	2,988	3,237	-	-	3,237
Other income	7	350	-	-	350	213	-	-	213
Total income		135,655	30,018	-	165,673	102,697	200	-	102,897
<u>Expenditure on:</u>									
Raising funds	8	11,590	-	-	11,590	9,863	-	-	9,863
Charitable activities	9	75,997	3,249	-	79,246	121,391	910	-	122,301
Other expenditure	12	10,884	-	-	10,884	4,012	-	-	4,012
Total expenditure		98,471	3,249	-	101,720	135,266	910	-	136,176
Net gains/(losses) on investments	13	10,256	-	1,146	11,402	(1,251)	-	521	(730)
Net movement in funds		47,440	26,769	1,146	75,355	(33,620)	(910)	521	(34,009)

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

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Notes								
Gross transfers between funds	-	-	-	-	200	(200)	-	-
Net movement in funds	47,440	26,769	1,146	75,355	(33,620)	(910)	521	(34,009)
Fund balances at 1 January 2021	129,921	9,721	8,103	147,745	163,541	10,631	7,582	181,754
Fund balances at 31 December 2021	<u>177,361</u>	<u>36,490</u>	<u>9,249</u>	<u>223,100</u>	<u>129,921</u>	<u>9,721</u>	<u>8,103</u>	<u>147,745</u>

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		70,757		72,069
Investments	15		93,314		81,911
			<u>164,071</u>		<u>153,980</u>
Current assets					
Debtors	17	2,531		1,017	
Cash at bank and in hand		67,527		16,805	
		<u>70,058</u>		<u>17,822</u>	
Creditors: amounts falling due within one year	18	(11,029)		(24,057)	
Net current assets/(liabilities)			59,029		(6,235)
Total assets less current liabilities			<u>223,100</u>		<u>147,745</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		9,249		8,103	
		<u>9,249</u>		<u>8,103</u>	
Permanent endowment		-		-	
Expendable endowment		9,249		8,103	
	19		9,249		8,103
Income funds					
Restricted funds	20		36,490		9,721
<u>Unrestricted funds</u>					
Designated funds	21	4,720		4,720	
General unrestricted funds		172,641		125,201	
		<u>177,361</u>		<u>129,921</u>	
			<u>223,100</u>		<u>147,745</u>

The financial statements were approved by the Members on

.....

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 2021*

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 2021

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 the statement of financial activities.

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 2021

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 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	72,470	1,110	73,580	73,618
Legacies receivable	250	27,267	27,517	1,000
Income from grants	3,583	-	3,583	5,908
	<u>76,303</u>	<u>28,377</u>	<u>104,680</u>	<u>80,526</u>
Donations and gifts				
Gift Aid donations	7,896	-	7,896	7,487
CAF income	3,618	-	3,618	3,917
Parish Giving Scheme	41,914	-	41,914	32,972
Non Gift Aid donations	1,896	-	1,896	2,343
Collections	1,918	-	1,918	1,292
Income Tax recovered	12,652	-	12,652	12,819
Tax efficient occasional donations	1,753	100	1,853	2,462
Sundry donations and appeals	-	1,010	1,010	464
Donated goods, facilities and services	-	-	-	8,291
Online Giving	823	-	823	1,571
	<u>72,470</u>	<u>1,110</u>	<u>73,580</u>	<u>73,618</u>
Legacies receivable				
Legacies	250	27,267	27,517	1,000
	<u>250</u>	<u>27,267</u>	<u>27,517</u>	<u>1,000</u>
Grants receivable for core activities				
Income from grants	3,583	-	3,583	5,908
	<u>3,583</u>	<u>-</u>	<u>3,583</u>	<u>5,908</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 2021

4 Charitable activities

	Weddings, funerals & Memorial Garden fees	Church lettings	Concerts	Fetes, bazaars & other fundraising events	Total 2021	Total 2020
	2021 £	2021 £	2021 £	2021 £	£	£
Sales within charitable activities	3,187	35,062	1,746	492	40,487	5,521
Analysis by fund						
Unrestricted funds	3,187	35,062	1,746	492	40,487	5,321
Restricted funds	-	-	-	-	-	200
For the year ended 31 December 2020						
Unrestricted funds	1,769	3,182	150	220		5,321
Restricted funds	200	-	-	-		200
	1,969	3,182	150	220		5,521

5 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Cookbook sales	-	1,641	1,641	-
Income from Estuary Magazine	15,527	-	15,527	13,400
Other trading activities	15,527	1,641	17,168	13,400

Income from Estuary Magazine is made up of magazine sales of £4,517 (2020: £3,453) and advertising £11,011 (2020: £9,947).

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Income from listed investments	2,985	3,232
Interest receivable	3	5
	<u>2,988</u>	<u>3,237</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Other income	350	213
	<u>350</u>	<u>213</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Staging fundraising events	755	-
	<u>755</u>	<u>-</u>
<u>Trading costs</u>		
Expenditure on Estuary Magazine	10,835	9,863
	<u>11,590</u>	<u>9,863</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 2021

9 Charitable activities

	Church Activities 2021 £	Church Activities 2020 £
Staff costs	11,028	10,550
Depreciation and impairment	1,312	1,312
Donations to charities	461	399
Common Fund	57,000	84,146
Clergy expenses	3,024	2,224
Mission and evangelism costs	2,445	1,192
Repairs and maintenance	9,529	5,773
Service requirements	1,533	2,457
Administration costs	1,788	2,737
Church magazine	798	634
Heat, light and water	4,943	4,990
Insurance	5,235	5,077
Accountancy	2,660	-
Common Fund (prior year credit)	(23,110)	-
	<u>78,646</u>	<u>121,491</u>
Fees payable to Independent Examiner	600	810
	<u>79,246</u>	<u>122,301</u>
Analysis by fund		
Unrestricted funds	75,997	121,391
Restricted funds	3,249	910
	<u>79,246</u>	<u>122,301</u>
For the year ended 31 December 2020		
Unrestricted funds	121,391	
Restricted funds	910	
	<u>122,301</u>	

10 Members

No members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	3
	<u>2</u>	<u>3</u>
Employment costs	2021	2020
	£	£
Wages and salaries	11,028	10,550
	<u>11,028</u>	<u>10,550</u>

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure

	Unrestricted funds	Total
	2021 £	2020 £
Miscellaneous	421	340
Major decorations/repairs	10,463	3,672
	<u>10,884</u>	<u>4,012</u>

13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Revaluation of investments	10,256	1,146	11,402	(1,251)	521	(730)
	<u>10,256</u>	<u>1,146</u>	<u>11,402</u>	<u>(1,251)</u>	<u>521</u>	<u>(730)</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 2021

14 Tangible fixed assets

	Church room buildings	Church rooms equipment	Church bells improvements	Other equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2021	60,340	7,761	12,952	25,687	106,740
At 31 December 2021	60,340	7,761	12,952	25,687	106,740
Depreciation and impairment					
At 1 January 2021	-	7,634	12,952	14,085	34,671
Depreciation charged in the year	-	42	-	1,270	1,312
At 31 December 2021	-	7,676	12,952	15,355	35,983
Carrying amount					
At 31 December 2021	60,340	85	-	10,332	70,757
At 31 December 2020	60,340	127	-	11,602	72,069

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	81,911
Valuation changes	11,403
At 31 December 2021	93,314
Carrying amount	
At 31 December 2021	93,314
At 31 December 2020	81,911

16 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	93,314	81,911

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,531	1,017
	<u>2,531</u>	<u>1,017</u>
18 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	220	471
Other creditors	10,809	23,586
	<u>11,029</u>	<u>24,057</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 2021

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.

	Movement in funds					Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Expendable endowments											
Endowment fund	7,582	-	-	-	521	8,103	-	-	-	1,146	9,249
	<u>7,582</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>521</u>	<u>8,103</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,146</u>	<u>9,249</u>
	<u><u>7,582</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>521</u></u>	<u><u>8,103</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,146</u></u>	<u><u>9,249</u></u>

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 2021

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 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Children & families	8,852	-	(860)	7,992	-	(1,445)	6,547
Choir fund	1,287	200	(200)	1,287	-	-	1,287
Piano & organ fund	492	-	(50)	442	-	(442)	-
Newsletter	-	-	-	-	100	-	100
Bells	-	-	-	-	7,262	(352)	6,910
Dishwasher	-	-	-	-	1,641	-	1,641
Fabric	-	-	-	-	20,005	-	20,005
Pigeon removal fund	-	-	-	-	1,010	(1,010)	-
	<u>10,631</u>	<u>200</u>	<u>(1,110)</u>	<u>9,721</u>	<u>30,018</u>	<u>(3,249)</u>	<u>36,490</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 2020	Resources expended	Balance at 1 January 2021	Balance at 31 December 2021
	£	£	£	£
Children & families	5,000	(280)	4,720	4,720
	<u>5,000</u>	<u>(280)</u>	<u>4,720</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 2021

22 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Tangible assets	70,757	-	-	70,757	72,069	-	-	72,069
Investments	84,065	-	9,249	93,314	73,808	-	8,103	81,911
Current assets/(liabilities)	22,539	36,490	-	59,029	(15,956)	9,721	-	(6,235)
	<u>177,361</u>	<u>36,490</u>	<u>9,249</u>	<u>223,100</u>	<u>129,921</u>	<u>9,721</u>	<u>8,103</u>	<u>147,745</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 2021

23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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

LEGAL AND ADMINISTRATIVE INFORMATION

Members

G Yates
K Bovis
Dr C Buckingham
Revd L Grace
Mr G Bateman
Mrs J March-McDonald
Dr M Wild
Mrs E Reed
Mr P Wormald
Dr P Jakeman (Appointed 7 April 2021)
M Stirling Troy (Appointed 17 November 2021)

Charity number

1128301

Independent examiner

Hammett Spire LLP
21 Heavitree Road
Exeter
Devon
EX1 2LD

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 2021

The members of The Parochial Church Council (PCC) present their report and financial statements for the year ended 31 December 2021.

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

Financial review

Total income of £165,673 less expenditure of £101,720 plus investment gains of £11,402 realised a surplus of £75,355 for the year.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' annual budgeted expenditure. This equated to approximately £69,000 for 2021. The members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The members have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The PCC is a charity and is registered with the Charity Commission, charity number 1128301.

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

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting.

The members who served during the year and up to the date of signature of the financial statements were:

G Yates	
K Bovis	
Dr C Buckingham	
J Ellis	(Resigned 7 April 2021)
Revd L Grace	
Mr G Bateman	
Mr J Leill	(Resigned 5 November 2021)
Mrs J March-McDonald	
Dr M Wild	
Mrs E Reed	
Mr P Wormald	
Dr P Jakeman	(Appointed 7 April 2021)
Mr P Beasley	(Appointed 22 September 2021 and resigned 31 March 2021)
M Stirling Troy	(Appointed 17 November 2021)

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 Parish, by virtue of the size of the electoral roll, may elect 9 members of the PCC, and 2 members of the Deanery Synod.

The Standing Committee met remotely three times during 2021, usually after an e-mail discussion with PCC members.

The finance, fabric and social committees have not met during the pandemic, their responsibilities having been subsumed by the PCC. This situation will be reviewed in the coming year.

One change has been the decision to allow PCC minutes to be published after they have been approved by e-mail, rather than waiting till after the next formal meeting.

Further Information

A more detailed Annual Report is appended to these financial statements.

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

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PCC Member

Dated:

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 2021, 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:

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Total Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>									
Donations and legacies	3	76,303	28,377	-	104,680	80,526	-	-	80,526
Charitable activities	4	40,487	-	-	40,487	5,321	200	-	5,521
Other trading activities	5	15,527	1,641	-	17,168	13,400	-	-	13,400
Investments	6	2,988	-	-	2,988	3,237	-	-	3,237
Other income	7	350	-	-	350	213	-	-	213
Total income		135,655	30,018	-	165,673	102,697	200	-	102,897
<u>Expenditure on:</u>									
Raising funds	8	11,590	-	-	11,590	9,863	-	-	9,863
Charitable activities	9	75,997	3,249	-	79,246	121,391	910	-	122,301
Other expenditure	12	10,884	-	-	10,884	4,012	-	-	4,012
Total expenditure		98,471	3,249	-	101,720	135,266	910	-	136,176
Net gains/(losses) on investments	13	10,256	-	1,146	11,402	(1,251)	-	521	(730)
Net movement in funds		47,440	26,769	1,146	75,355	(33,620)	(910)	521	(34,009)

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

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Notes								
Gross transfers between funds	-	-	-	-	200	(200)	-	-
Net movement in funds	47,440	26,769	1,146	75,355	(33,620)	(910)	521	(34,009)
Fund balances at 1 January 2021	129,921	9,721	8,103	147,745	163,541	10,631	7,582	181,754
Fund balances at 31 December 2021	<u>177,361</u>	<u>36,490</u>	<u>9,249</u>	<u>223,100</u>	<u>129,921</u>	<u>9,721</u>	<u>8,103</u>	<u>147,745</u>

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		70,757		72,069
Investments	15		93,314		81,911
			<u>164,071</u>		<u>153,980</u>
Current assets					
Debtors	17	2,531		1,017	
Cash at bank and in hand		67,527		16,805	
		<u>70,058</u>		<u>17,822</u>	
Creditors: amounts falling due within one year	18	(11,029)		(24,057)	
Net current assets/(liabilities)			59,029		(6,235)
Total assets less current liabilities			<u>223,100</u>		<u>147,745</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		9,249		8,103	
		<u>9,249</u>		<u>8,103</u>	
Permanent endowment		-		-	
Expendable endowment		9,249		8,103	
	19		9,249		8,103
Income funds					
Restricted funds	20		36,490		9,721
<u>Unrestricted funds</u>					
Designated funds	21	4,720		4,720	
General unrestricted funds		172,641		125,201	
		<u>177,361</u>		<u>129,921</u>	
			<u>223,100</u>		<u>147,745</u>

The financial statements were approved by the Members on

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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 2021*

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 2021

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 the statement of financial activities.

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 2021

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 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	72,470	1,110	73,580	73,618
Legacies receivable	250	27,267	27,517	1,000
Income from grants	3,583	-	3,583	5,908
	<u>76,303</u>	<u>28,377</u>	<u>104,680</u>	<u>80,526</u>
Donations and gifts				
Gift Aid donations	7,896	-	7,896	7,487
CAF income	3,618	-	3,618	3,917
Parish Giving Scheme	41,914	-	41,914	32,972
Non Gift Aid donations	1,896	-	1,896	2,343
Collections	1,918	-	1,918	1,292
Income Tax recovered	12,652	-	12,652	12,819
Tax efficient occasional donations	1,753	100	1,853	2,462
Sundry donations and appeals	-	1,010	1,010	464
Donated goods, facilities and services	-	-	-	8,291
Online Giving	823	-	823	1,571
	<u>72,470</u>	<u>1,110</u>	<u>73,580</u>	<u>73,618</u>
Legacies receivable				
Legacies	250	27,267	27,517	1,000
	<u>250</u>	<u>27,267</u>	<u>27,517</u>	<u>1,000</u>
Grants receivable for core activities				
Income from grants	3,583	-	3,583	5,908
	<u>3,583</u>	<u>-</u>	<u>3,583</u>	<u>5,908</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 2021

4 Charitable activities

	Weddings, funerals & Memorial Garden fees	Church lettings	Concerts	Fetes, bazaars & other fundraising events	Total 2021	Total 2020
	2021 £	2021 £	2021 £	2021 £	£	£
Sales within charitable activities	3,187	35,062	1,746	492	40,487	5,521
Analysis by fund						
Unrestricted funds	3,187	35,062	1,746	492	40,487	5,321
Restricted funds	-	-	-	-	-	200
For the year ended 31 December 2020						
Unrestricted funds	1,769	3,182	150	220		5,321
Restricted funds	200	-	-	-		200
	1,969	3,182	150	220		5,521

5 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Cookbook sales	-	1,641	1,641	-
Income from Estuary Magazine	15,527	-	15,527	13,400
Other trading activities	15,527	1,641	17,168	13,400

Income from Estuary Magazine is made up of magazine sales of £4,517 (2020: £3,453) and advertising £11,011 (2020: £9,947).

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Income from listed investments	2,985	3,232
Interest receivable	3	5
	<u>2,988</u>	<u>3,237</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Other income	350	213
	<u>350</u>	<u>213</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Staging fundraising events	755	-
	<u>755</u>	<u>-</u>
<u>Trading costs</u>		
Expenditure on Estuary Magazine	10,835	9,863
	<u>11,590</u>	<u>9,863</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 2021

9 Charitable activities

	Church Activities 2021 £	Church Activities 2020 £
Staff costs	11,028	10,550
Depreciation and impairment	1,312	1,312
Donations to charities	461	399
Common Fund	57,000	84,146
Clergy expenses	3,024	2,224
Mission and evangelism costs	2,445	1,192
Repairs and maintenance	9,529	5,773
Service requirements	1,533	2,457
Administration costs	1,788	2,737
Church magazine	798	634
Heat, light and water	4,943	4,990
Insurance	5,235	5,077
Accountancy	2,660	-
Common Fund (prior year credit)	(23,110)	-
	<u>78,646</u>	<u>121,491</u>
Fees payable to Independent Examiner	600	810
	<u>79,246</u>	<u>122,301</u>
Analysis by fund		
Unrestricted funds	75,997	121,391
Restricted funds	3,249	910
	<u>79,246</u>	<u>122,301</u>
For the year ended 31 December 2020		
Unrestricted funds	121,391	
Restricted funds	910	
	<u>122,301</u>	

10 Members

No members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	3
	<u>2</u>	<u>3</u>
Employment costs	2021 £	2020 £
Wages and salaries	11,028	10,550
	<u>11,028</u>	<u>10,550</u>

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure

	Unrestricted funds	Total
	2021 £	2020 £
Miscellaneous	421	340
Major decorations/repairs	10,463	3,672
	<u>10,884</u>	<u>4,012</u>

13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Revaluation of investments	10,256	1,146	11,402	(1,251)	521	(730)
	<u>10,256</u>	<u>1,146</u>	<u>11,402</u>	<u>(1,251)</u>	<u>521</u>	<u>(730)</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 2021

14 Tangible fixed assets

	Church room buildings	Church rooms equipment	Church bells improvements	Other equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2021	60,340	7,761	12,952	25,687	106,740
At 31 December 2021	60,340	7,761	12,952	25,687	106,740
Depreciation and impairment					
At 1 January 2021	-	7,634	12,952	14,085	34,671
Depreciation charged in the year	-	42	-	1,270	1,312
At 31 December 2021	-	7,676	12,952	15,355	35,983
Carrying amount					
At 31 December 2021	60,340	85	-	10,332	70,757
At 31 December 2020	60,340	127	-	11,602	72,069

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	81,911
Valuation changes	11,403
At 31 December 2021	93,314
Carrying amount	
At 31 December 2021	93,314
At 31 December 2020	81,911

16 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	93,314	81,911

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,531	1,017
	<u>2,531</u>	<u>1,017</u>
18 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	220	471
Other creditors	10,809	23,586
	<u>11,029</u>	<u>24,057</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 2021

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.

	Movement in funds					Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Expendable endowments											
Endowment fund	7,582	-	-	-	521	8,103	-	-	-	1,146	9,249
	<u>7,582</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>521</u>	<u>8,103</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,146</u>	<u>9,249</u>
	<u><u>7,582</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>521</u></u>	<u><u>8,103</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,146</u></u>	<u><u>9,249</u></u>

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 2021

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 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Children & families	8,852	-	(860)	7,992	-	(1,445)	6,547
Choir fund	1,287	200	(200)	1,287	-	-	1,287
Piano & organ fund	492	-	(50)	442	-	(442)	-
Newsletter	-	-	-	-	100	-	100
Bells	-	-	-	-	7,262	(352)	6,910
Dishwasher	-	-	-	-	1,641	-	1,641
Fabric	-	-	-	-	20,005	-	20,005
Pigeon removal fund	-	-	-	-	1,010	(1,010)	-
	<u>10,631</u>	<u>200</u>	<u>(1,110)</u>	<u>9,721</u>	<u>30,018</u>	<u>(3,249)</u>	<u>36,490</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 2020	Resources expended	Balance at 1 January 2021	Balance at 31 December 2021
	£	£	£	£
Children & families	5,000	(280)	4,720	4,720
	<u>5,000</u>	<u>(280)</u>	<u>4,720</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 2021

22 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Tangible assets	70,757	-	-	70,757	72,069	-	-	72,069
Investments	84,065	-	9,249	93,314	73,808	-	8,103	81,911
Current assets/(liabilities)	22,539	36,490	-	59,029	(15,956)	9,721	-	(6,235)
	<u>177,361</u>	<u>36,490</u>	<u>9,249</u>	<u>223,100</u>	<u>129,921</u>	<u>9,721</u>	<u>8,103</u>	<u>147,745</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 2021

23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).