THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, LEIGH ON SEA

England & Wales · Charity number 1130679

Details

Other names	ST MARGARET'S PCC, LEIGH-ON-SEA
Status	Registered
Legal form	Previously excepted
Registered	2009-07-22
Register	View on the Charity Commission register

Contact

Address	26 Lime Avenue Leigh-on-Sea SS9 3PA
Phone	01702471773
Email	treasurer@saintmargaretsleigh.org
Website	www.saintmargaretsleigh.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Provision of regular public worship open to all and sacred space for personal prayer and contemplation. Pastoral work including visiting the sick and bereaved and the teaching of Christianity through sermons and courses. Promoting the whole mission of the Church through provision of activities for senior citizens, parents and toddlers. Supporting other charities in the UK and overseas

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Southend-on-sea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£167,465	£140,197	-	-
2023-12-31	£143,821	£121,648	-	-
2022-12-31	£143,821	£121,648	-	-
2021-12-31	£121,386	£122,329	-	-
2020-12-31	£92,560	£84,191	-	-

Trustees

Name	Role	Appointed
Rev David Victor Wylie	Chair	2017-11-17
DONALD HUGH ALEXANDER FRASER		2014-04-27
David William Stowe		2018-05-06
JOHN MAY		2014-02-05
Lorna Green		2018-05-06
MICHAEL GEORGE BRIDGE		2011-07-25
MRS KATE BAYNES B.ED (HONS)		
PETER HERBERT FISHER		2011-07-25
Peter Geoffrey Maddox		2020-10-18

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, LEIGH ON

England & Wales - Charity number 1130679

Accounts

Charity number: 1130679

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

UNAUDITED

PCC MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

VENTHAMS

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

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THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

PCC members	Fr. David Wylie, Chairman Mr Michael Bridge Mrs Kate Baynes Mrs Carol Dowsett (resigned 26th May 2024) Mr Peter Fisher Mr Donald Fraser Mrs Lorna Green Mr John May Mrs Tracey Miller (previously Searle) Mr James St John Marfell Smith Mr Peter Maddox Mr David Stowe Mrs Lucia Curthoys Mr John Lamb (appointed 26th May 2024)
Charity registered number	1130679
Principal office	St Margarets's Vicarage 1465 London Road Leigh on Sea Essex SS9 2SB
Independent examiner	Stuart Rowson FCA Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB
Bankers	Santander UK Plc Bridle Road Bootle Merseyside G1R OAA National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

PCC MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC members present their annual report together with the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Leigh on Sea for the 1 January 2024 to 31 December 2024.

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

The PCC also operates under the name of The Parochial Church Council of St Margaret's, Leigh on Sea.

St Margaret's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting within the ecclesiastical parish the mission of the church in its pastoral, liturgical and evangelistic dimensions. The PCC is also specifically responsible for the maintenance of the church, church hall and other properties of St Margaret's, Leigh-on-Sea.

Objectives and activities

a. Policies and objectives

The PCC is committed to enabling as many people as possible to worship both within the church and through the parish. The PCC has a cooperative overview of worship and how our liturgical and wider mission may involve the many groups that live and work within our parish. Our worship has a sacramental and scriptural focus and encourages faith in personal prayer and action.

When planning our activities for the year we considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion.

b. Strategies and activities for achieving objectives

We strive 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 their 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 and the Church Hall.

c. Volunteers

We would like to thank those who have felt able to continue to volunteer this year in various ways to keep our parish going for the sake of others and the wider community.

Achievements and performance

a. Main achievements of the PCC

Worship and prayer
Worship is central to the life of St Margaret's. The pattern of worship both within the church at home and across our schools has largely reverted to pre-pandemic times although the church layout has been kept in a more spacious layout. The pattern of daily worship prayer and regular celebration of the Eucharist has continued, maintaining the aesthetic importance of our liturgy, including music and serving.

The church was used for baptisms, weddings and funerals during the year.

As at 31 December 2024 there were 93 persons on the church electoral roll, 43 of whom were resident outside of the parish, 45 live in the parish and there are 5 of Good Standing.

Deanery Synod
St Margaret's has two lay representatives on the Hadleigh Deanery Synod. By reason of holding these positions, they are ex-officio members of the PCC. They provide an important link between the parish and other parishes in the deanery.

The Church Hall
The church hall serves a dual purpose. Firstly, it is used for church activities and by groups associated with the church and generates income from lettings. The church hall is part of our outreach to the wider community.

Pastoral care
Some of our people are unable to attend church due to sickness or age. We established a buddy system to ensure all members of the church community were contacted regularly. We try to ensure that all members of the church who are housebound are visited on a regular basis. When members of the congregation are hospitalised, we arrange for them to be visited by the Hospital Chaplain.

Mission and Evangelism
Helping those in need is a demonstration of faith. As a church we regularly support the Ukraine Appeal, Christian Aid, The Children's Society, The Royal British Legion, Water Aid, HARP and Serving the Homeless. We also support the Additional Curates Society

Some of the services held during the year are normally structured to attract those members of the community who were not regular members of our congregation; for example, Mothering Sunday, Harvest Festival, Remembrance Sunday, the Carol Service and Crib Service.

We publish a quarterly bulletin for our congregation and the wider community We see this as being part of the outreach of St Margaret's.

Achievements and performance (continued)

b. Safeguarding

The PCC has a legal requirement to report on Safeguarding progress and include a statement as to whether or not they have complied with their duty and have 'due regard' to the 'House of Bishops' Safeguarding Policy and Practice Guidelines.

Our Parish is committed to the 5 standards of Culture, Leadership & Capacity, Prevention, Recognising, Assessing & Managing Risk, Victims & Survivors and Learning, finally Supervision and Support. In 2023 The Church of England approved these Standards stating its intention to achieve them in its Safeguarding work.

PCC members have been DBS checked in accordance with guidelines which state that these are now undertaken every 3 years. In May 2024 there was a Safeguarding training session at St .Margaret's for members of our PCC. and members of our congregation. The expectation by the Diocese that all such training is undertaken 'online' has been recognised as being unrealistic.

There have been no Safeguarding concerns recorded during the past year. We have adopted and implemented the House of Bishops 'Promoting a Safer Church.'

Financial review

a. Going concern

After making appropriate enquiries, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is our policy to invest short term investment fund balances with the CCLA Church of England Deposit Fund. 20% of our property income is transferred to a "Property Mission Fund".

c. Summary

Total receipts of unrestricted funds were up by around 5% of 2023. Collections increased by around 50%, whilst income from the envelope scheme decreased to 31% of the 2023 figure. Income from hall lettings increased by 3% and Property Income increased. Interest received remained significant due to higher interest rates.

Due mainly to the dedicated efforts of Julia Fenton, we were again able to run a Summer and Christmas Fair. As always, the outreach to the local community was at the heart of the ventures.

A further £12K needed to be spent on Eaton Road. The net result for the year was a small surplus after £8K was transferred to our "Property Mission Fund".

£138K was spent from unrestricted funds to provide the Christian ministry from St Margaret's church. This includes a contribution of £60,557 to the Diocesan Parish Share which was 62% of the requested amount of £98K. We matched our Share to the Share requested to our 'equivalent' parish of St James the Great, Leigh-on-Sea.

The Diocesan Parish Share largely provides the stipends, pensions and housing for the clergy as well as general running costs of the Diocese. The total Diocesan Parish Share requirement is shared out between the churches according to a formula that is based mainly on the congregation headcount and perceived ability to pay (a.k.a. "Deprivation factor")

Structure, governance and management

a. Constitution

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the 1956 Parochial Church Council Measure. The PCC is a Registered/Excepted Charity (Charity No. 1130679)

b. Methods of appointment or election of PCC members

The PCC consists of our parish priest (Father David), the churchwardens, our Deanery Synod representatives and a number of representatives of the laity. All suitably qualified members of the congregation are encouraged to apply for inclusion on the electoral roll and to stand for election to the PCC. Churchwardens are elected in accordance with the provisions of the Churchwardens Measure 2001. Deanery Synod representatives and representatives of the laity are elected in accordance with the Church Representation Rules 2006 as subsequently amended

PCC members who have served at any time from 1 January 2024 until the date this report was approved are:

Ex officio members:

Incumbent: Fr. David Wylie - Chairman

Church Wardens:

Mr Michael Bridge (to June 2024)
Mr John Lamb (from June 2024)
Mr Peter Maddox

Elected representatives that have served during the year:

Mrs Kate Baynes - Deanery Synod representative
Mr Michael Bridge - (from June 2024)
Mrs Carol Dowsett - Secretary (resigned 26 May 2024)
Mr Peter Fisher - Deanery Synod representative
Mr Donald Fraser - Treasurer
Mr John Lamb - (appointed 26 May 2024, resigned June 2024 once Church Warden)
Mr John May
Mrs Tracey Miller - (previously Searle)
Mr David Stowe
Mrs Lorna Green
Mrs Lucia Curthoys
Mr James St John Marfell Smith

Secretary
Mr Robert Southward

c. Organisational structure and decision-making policies

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the church are to be spent.

The full PCC met 5 times during the year with an average level of attendance of approximately 69%. Business which is of an urgent nature was dealt with by the Standing Committee.

Structure, governance and management (continued)

d. Financial risk management

The PCC members have assessed the major risks to which the PCC is exposed, in particular those related to the operations and finances of the PCC, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability

The Members of the PCC guarantee to contribute an amount not exceeding £1 to the assets of the PCC in the event of winding up.

Statement of PCC members' responsibilities

The PCC members are responsible for preparing the PCC members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business.

The PCC members are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the The Church of England. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of PCC members and signed on their behalf by:

.....

Fr David Wylie
Chairman
Date: 6th June 2025

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the PCC members of The Parochial Church Council of St Margaret's Leigh-on-Sea ('the PCC')

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

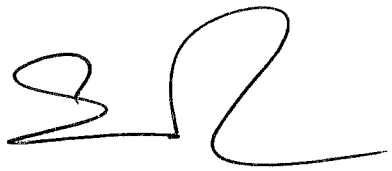
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC members those matters I am required to state to them in an independent examiner's 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 members as a body, for my work or for this report.

Signed:  Dated: 6 June 2025.

Stuart Rowson FCA

Venthams
Chartered Accountants,
Millhouse, 32- 38 East Street, Rochford, Essex SS4 1DB

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Voluntary income	3	**54,711**	**15,743**	**70,454**	*59,011*
Church activities	4	**47,330**	**10**	**47,340**	*45,169*
Activities for generating funds	5	**3,248**	**-**	**3,248**	*3,209*
Investments	6	**46,423**	**-**	**46,423**	*34,009*
Total income		**151,712**	**15,753**	**167,465**	*141,398*
Expenditure on:					
Raising funds	7	**160**	**-**	**160**	*549*
Church activities	9	**138,053**	**1,984**	**140,037**	*128,839*
Total expenditure		**138,213**	**1,984**	**140,197**	*129,388*
Net income		**13,499**	**13,769**	**27,268**	*12,010*
Transfers between funds	18	**(633)**	**633**	**-**	*-*
Net movement in funds		**12,866**	**14,402**	**27,268**	*12,010*
Reconciliation of funds:					
Total funds brought forward		**533,755**	**13,203**	**546,958**	*534,948*
Net movement in funds		**12,866**	**14,402**	**27,268**	*12,010*
Total funds carried forward		**546,621**	**27,605**	**574,226**	*546,958*

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

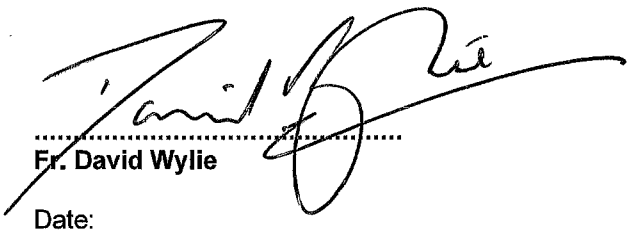
The notes on pages 11 to 24 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	13		**269,837**		*269,837*
			269,837		*269,837*
Current assets					
Stocks	14	**400**		*400*	
Debtors	15	**9,867**		*3,163*	
Cash at bank and in hand		**306,474**		*277,831*	
		316,741		*281,394*	
Creditors: amounts falling due within one year	16	**(12,352)**		*(4,273)*	
Net current assets			**304,389**		*277,121*
Total assets less current liabilities			**574,226**		*546,958*
Net assets excluding pension asset			**574,226**		*546,958*
Total net assets			**574,226**		*546,958*
Funds					
Restricted funds	18		**27,605**		*13,203*
Unrestricted funds	18		**546,621**		*533,755*
Total funds			**574,226**		*546,958*

The financial statements were approved and authorised for issue by the PCC members and signed on their behalf by:



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Fr. David Wylie

Date:

The notes on pages 11 to 24 form part of these financial statements.

1. General information

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parochial Church Council of St Margaret's Leigh-on-Sea meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the PCC has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the PCC, can be reliably measured.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the PCC which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the PCC to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-		Nil
Equipment and Stairlift	-	20%	Straight line basis

2.6 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

2. Accounting policies (continued)

2.7 Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient information is available. In this case the items are not capitalised, but all items are included in the Church's inventory in any case.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	**Restricted funds 2024 £**	**Total funds 2024 £**
Donations	54,711	14,743	**69,454**
Legacies	-	1,000	**1,000**
	54,711	15,743	**70,454**

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Total funds 2023 £*
Donations	*49,483*	*4,528*	*54,011*
Legacies	-	*5,000*	*5,000*
	49,483	*9,528*	*59,011*

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Church activities	47,330	10	**47,340**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Income from charitable activities - Church activities	*45,169*	*45,169*

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Other Fundraising activities	3,248	**3,248**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Other Fundraising Activities	*3,209*	*3,209*

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Rent received	33,860	**33,860**
Bank Interest receivable	12,563	**12,563**
	46,423	**46,423**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Rent received	*23,495*	*23,495*
Bank interest receivable	*10,514*	*10,514*
	34,009	*34,009*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Other Fundraising activities	160	**160**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2023 £	*Total funds 2023 £*
Other fundraising activities	*549*	*549*

8. Analysis of grants

	Grants to Institutions 2024 £	**Total funds 2024 £**
Grants, Church activities	1,884	**1,884**

	Grants to Institutions 2023 £	*Total funds 2023 £*
Grants, Church activities	*4,425*	*4,425*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	**Restricted funds 2024 £**	**Total 2024 £**
Church activities	138,053	1,984	**140,037**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2023 £	*Restricted funds 2023* £	*Total 2023* £
Church activities	*124,037*	*4,802*	*128,839*

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	**Grant funding of activities 2024** £	**Total funds 2024** £
Church activities	138,153	1,884	**140,037**

	Activities undertaken directly 2023 £	*Grant funding of activities 2023* £	*Total funds 2023* £
Church activities	*124,414*	*4,425*	*128,839*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2024 £	Total funds 2024 £
Ministry costs: Diocesan Parish Share	60,031	**60,031**
Minstry costs: Other ministry costs	3,291	**3,291**
Church running and maintenance	32,734	**32,734**
Church exterior and yard costs	668	**668**
Church Hall running and maintenance	26,976	**26,976**
Sanctuary expenses	772	**772**
Music and organ running costs	(3,325)	**(3,325)**
Printer and stationery	193	**193**
Photocopier rental	972	**972**
Other expenses	658	**658**
Independent examiner's remuneration	800	**800**
Rental property costs	14,383	**14,383**
	138,153	**138,153**

	Church activities 2023 £	*Total funds 2023 £*
Ministry costs: Diocesan Parish Share	*60,354*	*60,354*
Minstry costs: Other ministry costs	*3,122*	*3,122*
Church running and maintenance	*23,741*	*23,741*
Church exterior & yard costs	*631*	*631*
Church Hall running and maintenance	*13,278*	*13,278*
Sanctuary expenses	*1,613*	*1,613*
Music and organ running costs	*1,374*	*1,374*
Printer and stationery	*1,614*	*1,614*
Photocopier rental	*4,738*	*4,738*
Other expenses	*705*	*705*
Independent examiner's remuneration	*800*	*800*
Rental property costs	*12,444*	*12,444*
	124,414	*124,414*

11. Independent examiner's remuneration

	2024 £	*2023* *£*
Fees payable to the PCC's independent examiner for the independent examination of the PCC's annual accounts	**800**	*800*

12. PCC members' remuneration and expenses

During the year, no PCC members received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 December 2024, expenses totalling £3,561 were reimbursed or paid directly to 3 PCC members *(2023 - £3,453 to 5 PCC members)*.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2024	**311,926**	**28,607**	**340,533**
At 31 December 2024	**311,926**	**28,607**	**340,533**
Depreciation			
At 1 January 2024	**42,089**	**28,607**	**70,696**
At 31 December 2024	**42,089**	**28,607**	**70,696**
Net book value			
At 31 December 2024	**269,837**	**-**	**269,837**
At 31 December 2023	*269,837*	*-*	*269,837*

14. Stocks

	2024 £	*2023* *£*
Consumables	**400**	*400*

15. Debtors

	2024	2023
	£	£
Due within one year		
Prepayments and accrued income	**9,867**	*3,163*
	9,867	*3,163*

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**9**	*9*
Other creditors	**887**	*337*
Accruals and deferred income	**11,456**	*3,927*
	12,352	*4,273*

17. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**306,474**	*277,831*

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Maintenance Fund	11,229	-	-	-	11,229
Legacy Fund	257,636	-	-	-	257,636
Vestments	401	-	-	-	401
Youth Work	500	-	-	280	780
Property Mission Fund	21,469	-	-	7,840	29,309
	291,235	-	-	8,120	299,355
General funds					
General Fund	242,520	151,712	(138,213)	(8,753)	247,266
Total Unrestricted funds	533,755	151,712	(138,213)	(633)	546,621
Restricted funds					
Restricted Fund - Lift	4,086	-	-	-	4,086
Restricted Fund- Church Exterior	2,387	-	-	363	2,750
Restricted Fund- Charitable Giving Overseas	(22)	-	-	-	(22)
Restricted Fund- Flowers and Fauna	1,588	120	(100)	-	1,608
Restricted Fund- Legacy	5,000	1,000	-	-	6,000
Restricted Fund- Charitable Giving- Home	164	2,003	(1,884)	-	283
Restricted Fund- Stained Glass Window	-	12,630	-	270	12,900
	13,203	15,753	(1,984)	633	27,605
Total of funds	546,958	167,465	(140,197)	-	574,226

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2023* £
Unrestricted funds					
Designated funds					
Maintenance Fund	*11,229*	-	-	-	*11,229*
Legacy Fund	*257,636*	-	-	-	*257,636*
Vestments	*401*	-	-	-	*401*
Youth Work	*500*	-	-	-	*500*
Property Mission Fund	*13,369*	-	-	*8,100*	*21,469*
	283,135	-	-	*8,100*	*291,235*
General funds					
General Fund	*243,336*	*131,870*	*(124,586)*	*(8,100)*	*242,520*
Total Unrestricted funds	*526,471*	*131,870*	*(124,586)*	-	*533,755*
Restricted funds					
Restricted Fund - Lift	*4,086*	-	-	-	*4,086*
Restricted Fund- Church Exterior	*2,688*	-	*(301)*	-	*2,387*
Restricted Fund- Charitable Giving Overseas	*(22)*	*834*	*(834)*	-	*(22)*
Restricted Fund- Flowers and Fauna	*1,665*	-	*(77)*	-	*1,588*
Restricted Fund- Legacy	-	*5,000*	-	-	*5,000*
Restricted Fund- Charitable Giving- Home	*60*	*3,694*	*(3,590)*	-	*164*
	8,477	*9,528*	*(4,802)*	-	*13,203*
Total of funds	*534,948*	*141,398*	*(129,388)*	-	*546,958*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Designated funds	**291,235**	**-**	**-**	**8,120**	**299,355**
General funds	**242,520**	**151,712**	**(138,213)**	**(8,753)**	**247,266**
Restricted funds	**13,203**	**15,753**	**(1,984)**	**633**	**27,605**
	546,958	**167,465**	**(140,197)**	**-**	**574,226**

Summary of funds - prior year

	Balance at 1 January 2023 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 December 2023 £*
Designated funds	*283,135*	-	-	*8,100*	*291,235*
General funds	*243,336*	*131,870*	*(124,586)*	*(8,100)*	*242,520*
Restricted funds	*8,477*	*9,528*	*(4,802)*	-	*13,203*
	534,948	*141,398*	*(129,388)*	-	*546,958*

20. Operating lease commitments

At 31 December 2024 the PCC had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	*2023 £*
Later than 1 year and not later than 5 years	**2,635**	*5,021*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, LEIGH ON

England & Wales - Charity number 1130679

Accounts

Charity number: 1130679

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

UNAUDITED

PCC MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

VENTHAMS

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

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THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

PCC members	Fr. David Wylie, Chairman Mrs Lorrina Cockett (resigned 21st May 2023) Mr Michael Bridge Mrs Kate Baynes Mr Peter Fisher Mr Donald Fraser Mrs Lorna Green Mr John May Miss Tracey Searle Mrs Carol Dowsett Mr Peter Maddox Mr David Stowe Mrs Lucia Curthoys Mr James St John Marfell Smith (appointed 21st May 2023)
Charity registered number	1130679
Principal office	St Margarets's Vicarage 1465 London Road Leigh on Sea Essex SS9 2SB
Independent examiner	Stuart Rowson FCA Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB
Bankers	Santander UK Plc Bridle Road Bootle Merseyside G1R OAA National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA

PCC MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The PCC members present their annual report together with the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Leigh on Sea for the 1 January 2023 to 31 December 2023.

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

The PCC also operates under the name of The Parochial Church Council of St Margaret's, Leigh on Sea.

St Margaret's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting within the ecclesiastical parish the mission of the church in its pastoral, liturgical and evangelistic dimensions. The PCC is also specifically responsible for the maintenance of the church, church hall and other properties of St Margaret's, Leigh-on-Sea.

Objectives and activities

a. Policies and objectives

The PCC is committed to enabling as many people as possible to worship both within the church and through the parish. The PCC has a cooperative overview of worship and how our liturgical and wider mission may involve the many groups that live and work within our parish. Our worship has a sacramental and scriptural focus and encourages faith in personal prayer and action.

When planning our activities for the year we considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion.

b. Strategies and activities for achieving objectives

We strive 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 their 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 and the Church Hall.

c. Volunteers

We would like to thank those who have felt able to continue to volunteer this year in various ways to keep our parish going for the sake of others and the wider community.

Achievements and performance

a. Main achievements of the PCC

Worship and prayer
Worship is central to the life of St Margaret's. The pattern of worship both within the church at home and across our schools continues to be impacted by the pandemic, however the pattern of daily worship prayer and regular celebration of the Eucharist has continued, maintaining the aesthetic importance of our liturgy, including music and serving.

The church was used for baptisms, weddings and funerals during the year.

As at 31 December 2023 there were 90 persons on the church electoral roll, 44 of whom were resident outside of the parish, 43 live in the parish and there are 3 of Good Standing.

Deanery Synod
St Margaret's has two lay representatives on the Hadleigh Deanery Synod. By reason of holding these positions, they are ex-officio members of the PCC. They provide an important link between the parish and other parishes in the deanery.

The Church Hall
The church hall serves a dual purpose. Firstly, it is used for church activities and by groups associated with the church and generates income from lettings. The church hall is part of our outreach to the wider community.

Pastoral care
Some of our people are unable to attend church due to sickness or age. We established a buddy system to ensure all members of the church community were contacted regularly. We try to ensure that all members of the church who are housebound are visited on a regular basis. When members of the congregation are hospitalised, we arrange for them to be visited by the Hospital Chaplain.

Mission and Evangelism
Helping those in need is a demonstration of faith. As a church we regularly support Christian Aid, The Children's Society, Poppy Appeal, Water Aid, HARP and Serving the Homeless. We also support the Additional Curates Society

Some of the services held during the year are normally structured to attract those members of the community who were not regular members of our congregation; for example, Mothering Sunday, Harvest Festival, Remembrance Sunday, the Carol Service and Crib Service. We started to do this again with Harvest Sunday.

We publish a quarterly bulletin for our congregation and the wider community We see this as being part of the outreach of St Margaret's.

Achievements and performance (continued)

b. Safeguarding

The PCC. has a legal requirement to report on Safeguarding progress and include a statement as to whether or not they have complied with their duty and have 'due regard' to the 'House of Bishops' Safeguarding Policy and Practice Guidelines.

Our Parish is committed to the 5 standards of Culture, Leadership & Capacity, Prevention, Recognising, Assessing & Managing Risk, Victims & Survivors and Learning, finally Supervision and Support. In 2023 The Church of England approved these Standards stating its intention to achieve them in its Safeguarding work.

PCC members have been DBS checked in accordance with guidelines which state that these are now undertaken every 3 years. Prior to this year's APCM, there was a Safeguarding training session at St.Margaret's for members of our PCC and members of our congregation. The expectation by the Diocese that all such training is undertaken 'online' has been recognised as being unrealistic.

There have been no Safeguarding concerns recorded during the past year. We have adopted and implemented the House of Bishops 'Promoting a Safer Church.'

Financial review

a. Going concern

After making appropriate enquiries, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is our policy to invest short term investment fund balances with the CCLA Church of England Deposit Fund. 20% of our property income is transferred to a "Property Mission Fund".

c. Summary

Total receipts of unrestricted funds were down to around 94% of 2022. Collections and donations were at a similar level. Planned giving through standing orders decreased, but income from the envelope scheme increased by 30%. Income from hall lettings decreased as expected, due to the withdrawal of Beehive Education Property Income decreased due to more work needing to be done at Eaton Road. However, Interest received increased significantly due to higher interest rates.

Due mainly to the dedicated efforts of Julia Fenton, we were again able to run a May Fair and a Yuletide Fayre - as always, the outreach to the local community was at the heart of the ventures.

A further £9K needed to be spent on Eaton Road. The net result for the year was a small deficit after £8K was transferred to our "Property Mission Fund".

£128K was spent from unrestricted funds to provide the Christian ministry from St Margaret's church. This includes a contribution of £60,354 to the Diocesan Parish Share which was 62% of the requested amount of £96,391.

The Diocesan Parish Share largely provides the stipends, pensions and housing for the clergy as well as general running costs of the Diocese. The total Diocesan Parish Share requirement is shared out between the churches according to a formula that is based mainly on the congregation headcount and perceived ability to pay (a.k.a. "Deprivation factor")

The net result for the year was a small deficit after £8K was transferred to our "Property Mission Fund".

Structure, governance and management

a. Constitution

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the 1956 Parochial Church Council Measure. The PCC is a Registered/Excepted Charity (Charity No. 1130679)

b. Methods of appointment or election of PCC members

The PCC consists of our parish priest (Father David), the churchwardens, our Deanery Synod representatives and a number of representatives of the laity. All suitably qualified members of the congregation are encouraged to apply for inclusion on the electoral roll and to stand for election to the PCC. Churchwardens are elected in accordance with the provisions of the Churchwardens Measure 2001. Deanery Synod representatives and representatives of the laity are elected in accordance with the Church Representation Rules 2006 as subsequently amended

PCC members who have served at any time from 1 January 2023 until the date this report was approved are:

Ex officio members:

Incumbent: Fr. David Wylie - Chairman

Church Wardens:

Mr Michael Bridge
Mrs Lorrina Cockett (to June 2023)
Mr Peter Maddox (from June 2023)

Elected representatives that have served during the year:

Mrs Kate Baynes - Deanery Synod representative
Mrs Carol Dowsett - Secretary
Mr Peter Fisher - Deanery Synod representative
Mr Donald Fraser - Treasurer
Mr John May
Miss Tracey Searle
Mr David Stowe
Mrs Lorna Green
Mrs Lucia Curthoys
Mr James St John Marfell Smith (from May 2023)

c. Organisational structure and decision-making policies

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the church are to be spent.

The full PCC met 7 times during the year (including 1 "away" day) with an average level of attendance of approximately 80%. Business which is of an urgent nature was dealt with by the Standing Committee.

PCC MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Members' liability

The Members of the PCC guarantee to contribute an amount not exceeding £1 to the assets of the PCC in the event of winding up.

Statement of PCC members' responsibilities

The PCC members are responsible for preparing the PCC members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business.

The PCC members are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the The Church of England. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of PCC members and signed on their behalf by:

.....

Fr. David Wylie
Chairman
Date: 15 May 2024

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the PCC members of The Parochial Church Council of St Margaret's Leigh-on-Sea ('the PCC')

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC members those matters I am required to state to them in an independent examiner's 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 members as a body, for my work or for this report.

Signed: Dated: 15 May 2024

Stuart Rowson FCA

Venthams
Chartered Accountants,
Millhouse, 32- 38 East Street, Rochford, Essex SS4 1DB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Voluntary income	3	**49,483**	**9,528**	**59,011**	*54,193*
Church activities	4	**45,169**	**-**	**45,169**	*56,104*
Activities for generating funds	5	**3,209**	**-**	**3,209**	*2,795*
Investments	6	**34,009**	**-**	**34,009**	*30,729*
Total income		**131,870**	**9,528**	**141,398**	*143,821*
Expenditure on:					
Raising funds	7	**549**	**-**	**549**	*155*
Church activities	9	**124,037**	**4,802**	**128,839**	*121,493*
Total expenditure		**124,586**	**4,802**	**129,388**	*121,648*
Net movement in funds		**7,284**	**4,726**	**12,010**	*22,173*
Reconciliation of funds:					
Total funds brought forward		**526,471**	**8,477**	**534,948**	*512,775*
Net movement in funds		**7,284**	**4,726**	**12,010**	*22,173*
Total funds carried forward		**533,755**	**13,203**	**546,958**	*534,948*

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

The notes on pages 11 to 24 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	13		**269,837**		*269,837*
			269,837		*269,837*
Current assets					
Stocks	14	**400**		*400*	
Debtors	15	**3,163**		*378*	
Cash at bank and in hand		**277,831**		*300,797*	
		281,394		*301,575*	
Creditors: amounts falling due within one year	16	**(4,273)**		*(36,464)*	
Net current assets			**277,121**		*265,111*
Total assets less current liabilities			**546,958**		*534,948*
Net assets excluding pension asset			**546,958**		*534,948*
Total net assets			**546,958**		*534,948*
Funds					
Restricted funds	18		**13,203**		*8,477*
Unrestricted funds	18		**533,755**		*526,471*
Total funds			**546,958**		*534,948*

The financial statements were approved and authorised for issue by the PCC members and signed on their behalf by:

.....
Fr. David Wylie

Date: 15 May 2024

The notes on pages 11 to 24 form part of these financial statements.

1. General information

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parochial Church Council of St Margaret's Leigh-on-Sea meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the PCC has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the PCC, can be reliably measured.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the PCC which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the PCC to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-		Nil
Equipment and Stairlift	-	20%	Straight line basis

2.6 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

2. Accounting policies (continued)

2.7 Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient information is available. In this case the items are not capitalised, but all items are included in the Church's inventory in any case.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	**Restricted funds 2023 £**	**Total funds 2023 £**
Donations	49,483	4,528	**54,011**
Legacies	-	5,000	**5,000**
	49,483	9,528	**59,011**

	Unrestricted funds 2022 £	*Restricted funds 2022 £*	*Total funds 2022 £*
Donations	*48,753*	*5,440*	*54,193*

4. Income from charitable activities

	Unrestricted funds 2023 £	**Total funds 2023 £**
Income from charitable activities - Church activities	45,169	**45,169**

4. Income from charitable activities (continued)

	Unrestricted funds 2022 £	*Total funds 2022 £*
Income from charitable activities - Church activities	*56,104*	*56,104*

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	**Total funds 2023 £**
Other Fundraising activities	3,209	**3,209**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Other Fundraising Activities	*2,795*	*2,795*

6. Investment income

	Unrestricted funds 2023 £	**Total funds 2023 £**
Rent received	23,495	**23,495**
Bank Interest receivable	10,514	**10,514**
	34,009	**34,009**

6. Investment income (continued)

	Unrestricted funds 2022	*Total funds 2022*
	£	£
Rent received	*27,752*	*27,752*
Bank interest receivable	*2,977*	*2,977*
	30,729	*30,729*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023	**Total funds 2023**
	£	**£**
Other Fundraising activities	549	**549**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2022 £	*Total funds 2022 £*
Other fundraising activities	*155*	*155*

8. Analysis of grants

	Grants to Institutions 2023 £	**Total funds 2023 £**
Grants, Church activities	4,425	**4,425**

	Grants to Institutions 2022 £	*Total funds 2022 £*
Grants, Church activities	*4,007*	*4,007*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	**Restricted funds 2023 £**	**Total 2023 £**
Church activities	124,037	4,802	**128,839**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2022	*Restricted funds 2022*	*Total 2022*
	£	*£*	*£*
Church activities	*115,865*	*5,628*	*121,493*

10. Analysis of expenditure by activities

	Activities undertaken directly 2023	**Grant funding of activities 2023**	**Total funds 2023**
	£	**£**	**£**
Church activities	124,414	4,425	**128,839**

	Activities undertaken directly 2022	*Grant funding of activities 2022*	*Total funds 2022*
	£	*£*	*£*
Church activities	*117,486*	*4,007*	*121,493*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2023 £	Total funds 2023 £
Ministry costs: Diocesan Parish Share	60,354	**60,354**
Minstry costs: Other ministry costs	3,122	**3,122**
Church running and maintenance	23,741	**23,741**
Church exterior and yard costs	631	**631**
Church Hall running and maintenance	13,278	**13,278**
Sanctuary expenses	1,613	**1,613**
Music and organ running costs	1,374	**1,374**
Printer and stationery	1,614	**1,614**
Photocopier rental	4,738	**4,738**
Other expenses	705	**705**
Independent examiner's remuneration	800	**800**
Rental property costs	12,444	**12,444**
	124,414	**124,414**

	Church activities 2022 £	*Total funds 2022 £*
Ministry costs: Diocesan Parish Share	*51,620*	*51,620*
Minstry costs: Other ministry costs	*3,310*	*3,310*
Church running and maintenance	*11,052*	*11,052*
Church Exterior & Yard costs	*1,300*	*1,300*
Church Hall running and maintenance	*11,685*	*11,685*
Sanctuary expenses	*176*	*176*
Music and organ running costs	*30,823*	*30,823*
Printer and stationery	*949*	*949*
Photocopier rental	*2,607*	*2,607*
Other expenses	*674*	*674*
Independent examiner's remuneration	*800*	*800*
Rental property costs	*2,490*	*2,490*
	117,486	*117,486*

11. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the PCC's independent examiner for the independent examination of the PCC's annual accounts	**800**	*800*

12. PCC members' remuneration and expenses

During the year, no PCC members received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 December 2023, PCC member expenses of £3,453 have been incurred (2022 - *£5285)*.

13. Tangible fixed assets

	Freehold property	Plant and machinery	Total
	£	£	£
Cost or valuation			
At 1 January 2023	**311,926**	**28,607**	**340,533**
At 31 December 2023	**311,926**	**28,607**	**340,533**
Depreciation			
At 1 January 2023	**42,089**	**28,607**	**70,696**
At 31 December 2023	**42,089**	**28,607**	**70,696**
Net book value			
At 31 December 2023	**269,837**	**-**	**269,837**
At 31 December 2022	*269,837*	*-*	*269,837*

14. Stocks

	2023	2022
	£	£
Consumables	**400**	*400*

15. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	**3,163**	*378*
	3,163	*378*

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**9**	*9*
Other creditors	**337**	*320*
Accruals and deferred income	**3,927**	*36,135*
	4,273	*36,464*

17. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**277,831**	*300,797*

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Maintenance Fund	11,229	-	-	-	11,229
Legacy Fund	257,636	-	-	-	257,636
Vestments	401	-	-	-	401
Youth Work	500	-	-	-	500
Property Mission Fund	13,369	-	-	8,100	21,469
	283,135	-	-	8,100	291,235
General funds					
General Fund	243,336	131,870	(124,586)	(8,100)	242,520
Total Unrestricted funds	526,471	131,870	(124,586)	-	533,755
Restricted funds					
Restricted Fund - Lift	4,086	-	-	-	4,086
Restricted Fund- Church Exterior	2,688	-	(301)	-	2,387
Restricted Fund- Charitable Giving Overseas	(22)	834	(834)	-	(22)
Restricted Fund- Flowers and Fauna	1,665	-	(77)	-	1,588
Restricted Fund- Legacy	-	5,000	-	-	5,000
Restricted Fund- Charitable Giving- Home	60	3,694	(3,590)	-	164
	8,477	9,528	(4,802)	-	13,203
Total of funds	534,948	141,398	(129,388)	-	546,958

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2022* £
Unrestricted funds					
Designated funds					
Maintenance Fund	*11,229*	-	-	-	*11,229*
Legacy Fund	*257,636*	-	-	-	*257,636*
Vestments	*401*	-	-	-	*401*
Youth Work	*500*	-	-	-	*500*
Property Mission Fund	-	-	-	*13,369*	*13,369*
	269,766	-	-	*13,369*	*283,135*
General funds					
General Fund	*234,344*	*138,381*	*(116,020)*	*(13,369)*	*243,336*
Total Unrestricted funds	*504,110*	*138,381*	*(116,020)*	-	*526,471*
Restricted funds					
Restricted Fund - Lift	*4,086*	-	-	-	*4,086*
Restricted Fund- Church Exterior	*2,988*	*1,000*	*(1,300)*	-	*2,688*
Restricted Fund- Charitable Giving Overseas	-	*4,045*	*(4,007)*	-	*38*
Restricted Fund- Flowers and Fauna	*1,591*	*395*	*(321)*	-	*1,665*
	8,665	*5,440*	*(5,628)*	-	*8,477*
Total of funds	*512,775*	*143,821*	*(121,648)*	-	*534,948*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	**283,135**	**-**	**-**	**8,100**	**291,235**
General funds	**243,336**	**131,870**	**(124,586)**	**(8,100)**	**242,520**
Restricted funds	**8,477**	**9,528**	**(4,802)**	**-**	**13,203**
	534,948	**141,398**	**(129,388)**	**-**	**546,958**

Summary of funds - prior year

	Balance at 1 January 2022 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 December 2022 £*
Designated funds	*269,766*	*-*	*-*	*13,369*	*283,135*
General funds	*234,344*	*138,381*	*(116,020)*	*(13,369)*	*243,336*
Restricted funds	*8,665*	*5,440*	*(5,628)*	*-*	*8,477*
	512,775	*143,821*	*(121,648)*	*-*	*534,948*

20. Operating lease commitments

At 31 December 2023 the PCC had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	*2022 £*
Not later than 1 year	**-**	*332*
Later than 1 year and not later than 5 years	**5,021**	*-*
	5,021	*332*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, LEIGH ON

England & Wales - Charity number 1130679

Accounts

Charity number: 1130679

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

UNAUDITED

PCC MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

VENTHAMS

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

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THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

PCC members	Fr. David Wylie, Chairman Mrs Lorrina Cockett Mr Michael Bridge Mrs Kate Baynes Mr Peter Fisher Mr Donald Fraser Mrs Lorna Green Mr John May Miss Tracey Searle Mrs Carol Dowsett Mr Peter Maddox Mr David Stowe
Charity registered number	1130679
Principal office	St Margarets's Vicarage 1465 London Road Leigh on Sea Essex SS9 2SB
Independent examiner	Stuart Rowson FCA Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB
Bankers	Santander UK Plc Bridle Road Bootle Merseyside G1R OAA

PCC MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The PCC members present their annual report together with the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Leigh on Sea for the 1 January 2022 to 31 December 2022.

The PCC also operates under the name of The Parochial Church Council of St Margaret's, Leigh on Sea.

St Margaret's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting within the ecclesiastical parish the mission of the church in its pastoral, liturgical and evangelistic dimensions. The PCC is also specifically responsible for the maintenance of the church, church hall and other properties of St Margaret's, Leigh-on-Sea.

Objectives and activities

a. Policies and objectives

The PCC is committed to enabling as many people as possible to worship both within the church and through the parish. The PCC has a cooperative overview of worship and how our liturgical and wider mission may involve the many groups that live and work within our parish. Our worship has a sacramental and scriptural focus and encourages faith in personal prayer and action.

When planning our activities for the year we considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion.

b. Strategies and activities for achieving objectives

We strive 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 their 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 and the Church Hall.

c. Volunteers

We would like to thank those who have felt able to continue to volunteer this year in various ways to keep our parish going for the sake of others and the wider community.

Achievements and performance

a. Main achievements of the PCC

Worship and prayer
Worship is central to the life of St Margaret's. The pattern of worship both within the church at home and across our schools continued to be impacted by the pandemic, however the pattern of daily worship prayer and regular celebration of the Eucharist continued in different ways, maintaining the aesthetic importance of our liturgy, including music and serving.

The church was used for baptisms, weddings and funerals during the year.

As at 31 December 2022 there were 94 persons on the church electoral roll, 47 of whom were resident outside of the parish.

Deanery Synod
St Margaret's has two lay representatives on the 2021 to 2025 Hadleigh Deanery Synod. By reason of holding these positions, they are ex-officio members of the PCC. They provide an important link between the parish and other parishes in the deanery.

The Church Hall
The church hall serves a dual purpose. Firstly, it is used for church activities and by groups associated with the church and generates income from lettings. The church hall is part of our outreach to the wider community.

Pastoral care
Some of our people are unable to attend church due to sickness or age. Although four members of our parish are authorised to administer communion to the sick and housebound these have not been active throughout the year for personal reasons and the consequences of the pandemic. We established a buddy system to ensure all members of the church community were contacted regularly and the parish priest continued to visit. We try to ensure that all members of the church who are housebound are visited on a regular basis. When members of the congregation are hospitalised, we arrange for them to be visited by the Hospital Chaplain.

Mission and Evangelism
Helping those in need is a demonstration of faith. As a church we regularly support Christian Aid, The Children's Society, Poppy Appeal, Water Aid, HARP and Serving the Homeless. We also support the Additional Curates Society

Some of the services held during the year ended 31 December 2022 are normally structured to attract those members of the community who were not regular members of our congregation; for example, Mothering Sunday, Harvest Festival, Remembrance Sunday, the Carol Service and Crib Service.

We publish a quarterly bulletin for our congregation and the wider community We see this as being part of the outreach of St Margaret's.

Financial review

a. Going concern

After making appropriate enquiries, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is our policy to invest short term investment fund balances with the CCLA Church of England Deposit Fund. It was agreed that going forward, 20 % of our property income would be transferred to a "property mission fund".

c. Summary

Total receipts of unrestricted funds were £138K. Unrestricted voluntary donations increased to £41K with a further £7,725 from Gift Aid. No legacies were received in the year. Income from hall lettings increased to £53K. The Beehive Pre-School Nursery contract was only in place for 6 months, because, due to staff shortages, it had to close. We therefore expect this year's income to be somewhat less.

Due mainly to the dedicated efforts of Julia Fenton, we were able to run a May Fair and a Yuletide Fayre, which brought in around £2.8K in net receipts (although, as always, the outreach to the local community was at the heart of the ventures)

The freehold properties provided a gross income of £27,752. The PCC continued the property management of 45 Eaton Road. The total budgeted expenditure of around £31K was concuded on this property to renovate it after several years of neglect.

Planned giving through standing orders showed a small increase. However, with the numbers attending services still significantly reduced, income from the envelope scheme dropped again, although some members transferred to the Parish Giving Scheme.

£116,020 was spent from unrestricted funds to provide the Christian ministry from St Margaret's church. This includes a contribution of £51,620 to the Diocesan Parish share. The Diocesan request was an unachievable target of £101,363. The PCC continued to aim to match the Parish Share request of St.Michael's Westcliff being an equivalent demographic parish nearby albeit with considerably more paid staff. This was the last year of the calculation of Parish Share under the old system. The implementation of the new Diocesan scheme of calculation in 2023 will be a key part of the PCC's oversight as we seek to move closer to the Diocesan requested share.

The Diocesan Parish Share largely provides the stipends, pensions and housing for the clergy as well as general running costs of the Diocese. The total Diocesan Parish Share requirement is shared out between the churches according to a formula that is based mainly on the congregation headcount and perceived ability to pay (a.k.a. "Deprivation factor")

The net result for the year was a small excess of income over expenditure of around £8,992, after £13,369 was transferred to our "Property Mission Fund".

Structure, governance and management

a. Constitution

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the 1956 Parochial Church Council Measure. The PCC is a Registered/Excepted Charity (Charity No. 1130679)

b. Methods of appointment or election of PCC members

The PCC consists of our parish priest (Father David), the churchwardens, our Deanery Synod representatives and a number of representatives of the laity. All suitably qualified members of the congregation are encouraged to apply for inclusion on the electoral roll and to stand for election to the PCC. Churchwardens are elected in accordance with the provisions of the Churchwardens Measure 2001. Deanery Synod representatives and representatives of the laity are elected in accordance with the Church Representation Rules 2006 as subsequently amended

PCC members who have served at any time from 1 January 2022 until the date this report was approved are:

Ex officio members:

Incumbent: Fr. David Wylie - Chairman

Church Wardens:

Mr Michael Bridge
Mrs Lorrina Cockett

Elected representatives that have served during the year:

Mrs Kate Baynes - Deanery Synod representative
Mrs Carol Dowsett
Mr Peter Fisher - Deanery Synod representative
Mr Donald Fraser - Treasurer
Mr Peter Maddox
Mr John May
Miss Tracey Searle
Mr David Stowe

Co-opted members

Mrs Lorna Green - co-opted APCM 2021

c. Organisational structure and decision-making policies

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the church are to be spent.

The full PCC met 6 times during the year with an average level of attendance of approximately 85%. Business which is of an urgent nature was dealt with by the Standing Committee.

Members' liability

The Members of the PCC guarantee to contribute an amount not exceeding £1 to the assets of the PCC in the event of winding up.

Statement of PCC members' responsibilities

The PCC members are responsible for preparing the PCC members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business.

The PCC members are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the The Church of England. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of PCC members and signed on their behalf by:

.....
Fr. David Wylie
Chairman
Date: 21 May 2023

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the PCC members of The Parochial Church Council of St Margaret's Leigh-on-Sea ('the PCC')

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC members those matters I am required to state to them in an independent examiner's 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 members as a body, for my work or for this report.

Signed: Dated: 21 May 2023

Stuart Rowson FCA

Venthams
Chartered Accountants,
Millhouse, 32- 38 East Street, Rochford, Essex SS4 1DB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Voluntary income	3	**48,753**	**5,440**	**54,193**	*53,060*
Church activities	4	**56,104**	**-**	**56,104**	*40,829*
Activities for generating funds	5	**2,795**	**-**	**2,795**	*-*
Investments	6	**30,729**	**-**	**30,729**	*27,497*
Total income		**138,381**	**5,440**	**143,821**	*121,386*
Expenditure on:					
Raising funds	7	**155**	**-**	**155**	*20*
Church activities	9	**115,865**	**5,628**	**121,493**	*122,309*
Total expenditure		**116,020**	**5,628**	**121,648**	*122,329*
Net movement in funds		**22,361**	**(188)**	**22,173**	*(943)*
Reconciliation of funds:					
Total funds brought forward		**504,110**	**8,665**	**512,775**	*513,718*
Net movement in funds		**22,361**	**(188)**	**22,173**	*(943)*
Total funds carried forward		**526,471**	**8,477**	**534,948**	*512,775*

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

The notes on pages 10 to 23 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	13		**269,837**		*269,837*
			269,837		*269,837*
Current assets					
Stocks	14	**400**		*400*	
Debtors	15	**378**		*2,111*	
Cash at bank and in hand		**300,797**		*268,321*	
		301,575		*270,832*	
Creditors: amounts falling due within one year	16	**(36,464)**		*(27,894)*	
Net current assets			**265,111**		*242,938*
Total assets less current liabilities			**534,948**		*512,775*
Net assets excluding pension asset			**534,948**		*512,775*
Total net assets			**534,948**		*512,775*
Funds					
Restricted funds	18		**8,477**		*8,665*
Unrestricted funds	18		**526,471**		*504,110*
Total funds			**534,948**		*512,775*

The financial statements were approved and authorised for issue by the PCC members and signed on their behalf by:

.....
Fr. David Wylie

Date: 21 May 2023

The notes on pages 10 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parochial Church Council of St Margaret's Leigh-on-Sea meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the PCC has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the PCC, can be reliably measured.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the PCC which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the PCC to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-		Nil
Equipment and Stairlift	-	20%	Straight line basis

2.6 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

2. Accounting policies (continued)

2.7 Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient information is available. In this case the items are not capitalised, but all items are included in the Church's inventory in any case.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	48,753	5,440	**54,193**

	Unrestricted funds 2021 £	*Restricted funds 2021 £*	*Total funds 2021 £*
Donations	*43,412*	*6,775*	*50,187*
Legacies	*2,873*	-	*2,873*
	46,285	*6,775*	*53,060*

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Church activities	56,104	**56,104**

4. Income from charitable activities (continued)

	Unrestricted funds 2021	*Total funds 2021*
	£	*£*
Income from charitable activities - Church activities	*40,829*	*40,829*

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022	**Total funds 2022**	*Total funds 2021*
	£	**£**	*£*
Other Fundraising activities	2,795	**2,795**	-

6. Investment income

	Unrestricted funds 2022	**Total funds 2022**
	£	**£**
Rent received	27,752	**27,752**
Bank Interest receivable	2,977	**2,977**
	30,729	**30,729**

	Unrestricted funds 2021	*Total funds 2021*
	£	*£*
Rent received	*27,408*	*27,408*
Bank interest receivable	*89*	*89*
	27,497	*27,497*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Other Fundraising activities	155	**155**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2021 £	*Total funds 2021 £*
Other fundraising activities	*20*	*20*

8. Analysis of grants

	Grants to Institutions 2022 £	**Total funds 2022 £**
Grants, Church activities	4,007	**4,007**

	Grants to Institutions 2021 £	*Total funds 2021 £*
Grants, Church activities	*1,878*	*1,878*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	**Restricted funds 2022 £**	**Total 2022 £**
Church activities	115,865	5,628	**121,493**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2021 £	*Restricted funds 2021* £	*Total 2021* £
Church activities	*115,292*	*7,017*	*122,309*

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	**Grant funding of activities 2022** £	**Total funds 2022** £
Church activities	117,486	4,007	**121,493**

	Activities undertaken directly 2021 £	*Grant funding of activities 2021* £	*Total funds 2021* £
Church activities	*120,431*	*1,878*	*122,309*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2022 £	Total funds 2022 £
Ministry costs: Diocesan Parish Share	51,620	**51,620**
Minstry costs: Other ministry costs	3,310	**3,310**
Church running and maintenance	11,052	**11,052**
Church exterior and yard costs	1,300	**1,300**
Church Hall running and maintenance	11,685	**11,685**
Sanctuary expenses	176	**176**
Music and organ running costs	30,823	**30,823**
Printer and stationery	949	**949**
Photocopier rental	2,607	**2,607**
Other expenses	674	**674**
Independent examiner's remuneration	800	**800**
Rental property costs	2,490	**2,490**
	117,486	**117,486**

	Church activities 2021 £	*Total funds 2021 £*
Ministry costs: Diocesan Parish Share	*48,077*	*48,077*
Minstry costs: Other ministry costs	*2,924*	*2,924*
Church running and maintenance	*11,656*	*11,656*
Church Exterior & Yard costs	*6,951*	*6,951*
Church Hall running and maintenance	*9,799*	*9,799*
Sanctuary expenses	*944*	*944*
Music and organ running costs	*1,669*	*1,669*
Printer and stationery	*922*	*922*
Photocopier rental	*2,883*	*2,883*
Other expenses	*183*	*183*
Independent examiner's remuneration	*780*	*780*
Rental property costs	*33,643*	*33,643*
	120,431	*120,431*

11. Independent examiner's remuneration

	2022 £	*2021* *£*
Fees payable to the PCC's independent examiner for the independent examination of the PCC's annual accounts	**800**	*800*

12. PCC members' remuneration and expenses

During the year, no PCC members received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 December 2022, PCC member expenses of £5,285 have been incurred (2021 - *£2,805)*.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2022	**311,926**	**28,607**	**340,533**
At 31 December 2022	**311,926**	**28,607**	**340,533**
Depreciation			
At 1 January 2022	**42,089**	**28,607**	**70,696**
At 31 December 2022	**42,089**	**28,607**	**70,696**
Net book value			
At 31 December 2022	**269,837**	**-**	**269,837**
At 31 December 2021	*269,837*	*-*	*269,837*

14. Stocks

	2022 £	*2021* *£*
Consumables	**400**	*400*

15. Debtors

	2022 £	*2021* *£*
Due within one year		
Other debtors	**-**	*1,706*
Prepayments and accrued income	**378**	*405*
	378	*2,111*

16. Creditors: Amounts falling due within one year

	2022 £	*2021* *£*
Trade creditors	**9**	*(33)*
Other creditors	**321**	-
Accruals and deferred income	**36,134**	*27,927*
	36,464	*27,894*

17. Financial instruments

	2022 £	*2021* *£*
Financial assets		
Financial assets measured at fair value through income and expenditure	**300,797**	*268,321*

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Maintenance Fund	11,229	-	-	-	11,229
Legacy Fund	257,636	-	-	-	257,636
Vestments	401	-	-	-	401
Youth Work	500	-	-	-	500
Property Mission Fund	-	-	-	13,369	13,369
	269,766	-	-	13,369	283,135
General funds					
General Fund	234,344	138,381	(116,020)	(13,369)	243,336
Total Unrestricted funds	504,110	138,381	(116,020)	-	526,471
Restricted funds					
Restricted Fund - Lift	4,086	-	-	-	4,086
Restricted Fund- Church Exterior	2,988	1,000	(1,300)	-	2,688
Restricted Fund- Charitable Giving	-	4,045	(4,007)	-	38
Restricted Fund- Flowers and Fauna	1,591	395	(321)	-	1,665
	8,665	5,440	(5,628)	-	8,477
Total of funds	512,775	143,821	(121,648)	-	534,948

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2021* £
Unrestricted funds					
Designated funds					
Maintenance Fund	*11,229*	-	-	-	*11,229*
Legacy Fund	*257,640*	*1,874*	*(1,878)*	-	*257,636*
Vestments	*401*	-	-	-	*401*
Youth Work	*500*	-	-	-	*500*
Property Mission Fund	-	-	-	-	-
	269,770	*1,874*	*(1,878)*	-	*269,766*
General funds					
General Fund	*235,041*	*112,737*	*(113,434)*	-	*234,344*
Total Unrestricted funds	*504,811*	*114,611*	*(115,312)*	-	*504,110*
Restricted funds					
Restricted Fund - Lift	*4,140*	-	*(54)*	-	*4,086*
Restricted Fund- Church Exterior	*3,506*	*6,249*	*(6,767)*	-	*2,988*
Restricted Fund- Charitable Giving	-	-	-	-	-
Restricted Fund- Flowers and Fauna	*1,261*	*526*	*(196)*	-	*1,591*
	8,907	*6,775*	*(7,017)*	-	*8,665*
Total of funds	*513,718*	*121,386*	*(122,329)*	-	*512,775*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	**269,766**	**-**	**-**	**13,369**	**283,135**
General funds	**234,344**	**138,381**	**(116,020)**	**(13,369)**	**243,336**
Restricted funds	**8,665**	**5,440**	**(5,628)**	**-**	**8,477**
	512,775	**143,821**	**(121,648)**	**-**	**534,948**

Summary of funds - prior year

	Balance at 1 January 2021 £	*Income £*	*Expenditure £*	*Balance at 31 December 2021 £*
Designated funds	*269,770*	*1,874*	*(1,878)*	*269,766*
General funds	*235,041*	*112,737*	*(113,434)*	*234,344*
Restricted funds	*8,907*	*6,775*	*(7,017)*	*8,665*
	513,718	*121,386*	*(122,329)*	*512,775*

20. Operating lease commitments

At 31 December 2022 the PCC had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	*2021 £*
Not later than 1 year	**332**	*1,325*
Later than 1 year and not later than 5 years	**-**	*332*
	332	*1,657*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, LEIGH ON

England & Wales - Charity number 1130679

Accounts

Charity number: 1130679

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

UNAUDITED

PCC MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

VENTHAMS

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

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THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

PCC members	Fr. David Wylie, Chairman Mrs Lorrina Cockett Mr Michael Bridge Mrs Kate Baynes Mr Peter Fisher Mr Donald Fraser Mrs Lorna Green Mr John May Miss Tracey Searle Mrs Carol Dowsett Mr Peter Maddox Mr David Stowe
Charity registered number	1130679
Principal office	St Margarets's Vicarage 1465 London Road Leigh on Sea Essex SS9 2SB
Independent examiner	Stuart Rowson FCA Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB
Bankers	Santander UK Plc Bridle Road Bootle Merseyside G1R OAA

PCC MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The PCC members present their annual report together with the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Leigh on Sea for the 1 January 2021 to 31 December 2021.

The PCC also operates under the name of The Parochial Church Council of St Margaret's, Leigh on Sea.

St Margaret's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting within the ecclesiastical parish the mission of the church in its pastoral, liturgical and evangelistic dimensions. The PCC is also specifically responsible for the maintenance of the church, church hall and other properties of St Margaret's, Leigh-on-Sea.

Objectives and activities

a. Policies and objectives

The PCC is committed to enabling as many people as possible to worship both within the church and through the parish. The PCC has a cooperative overview of worship and how our liturgical and wider mission may involve the many groups that live and work within our parish. Our worship has a sacramental and scriptural focus and encourages faith in personal prayer and action.

When planning our activities for the year we considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion.

b. Strategies and activities for achieving objectives

We strive 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 their 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 and the Church Hall.

c. Volunteers

We would like to thank those who have felt able to continue to volunteer this year in various ways to keep our parish going for the sake of others and the wider community.

Achievements and performance

a. Main achievements of the PCC

Worship and prayer
Worship is central to the life of St Margaret's. The pattern of worship both within the church at home and across our schools continued to be impacted by the pandemic however the pattern of daily worship prayer and regular celebration of the Eucharist continued in different ways maintaining the aesthetic importance of our liturgy, including music and serving.

The church was used for baptisms, weddings and funerals during the year in accordance with the Covid-19 restrictions.

As at 31 December 2021 there were 91 persons on the church electoral roll, 46 of whom were resident outside of the parish.

Deanery Synod
St Margaret's has two lay representatives on the 2021 to 2023 Hadleigh Deanery Synod. By reason of holding these positions, they are ex-officio members of the PCC. They provide an important link between the parish and other parishes in the deanery.

The Church Hall
The church hall serves a dual purpose. Firstly, it is used for church activities and by groups associated with the church and generates income from lettings. The church hall is part of our outreach to the wider community.

Pastoral care
Some of our people are unable to attend church due to sickness or age. Although four members of our parish are authorised to administer communion to the sick and housebound these have not been active throughout the year for personal reasons and the pandemic. We established a buddy system to ensure all members of the church community were contacted regularly and the parish priest continued to visit in subject to compliance with the restrictions. We try to ensure that all members of the church who are housebound are visited on a regular basis. When members of the congregation are hospitalised, we arrange for them to be visited by the Hospital Chaplain.

Mission and Evangelism
Helping those in need is a demonstration of faith. As a church we regularly support Christian Aid, The Children's Society, Poppy Appeal, Water Aid, HARP and Serving the Homeless. We also support the Additional Curates Society

Some of the services held during the year ended 31 December 2021 are normally structured to attract those members of the community who were not regular members of our congregation; for example, Mothering Sunday, Harvest Festival, Remembrance Sunday, the Carol Service and Crib Service. We started to do this again with Harvest Sunday.

We publish a quarterly bulletin for our congregation and the wider community We see this as being part of the outreach of St Margaret's.

Financial review

a. Going concern

After making appropriate enquiries, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is our policy to invest short term investment fund balances with the CCLA Church of England Deposit Fund. It was agreed that going forward, 20 % of our property income would be transferred to a “property mission fund”.

c. Summary

Total receipts of unrestricted funds were £114K. Unrestricted voluntary donations amounted to £34K with a further £6K from Gift Aid. A Legacy of £1,000 was gratefully received during the year from the Estate of Daphne Wenden, as well as a donation of £1,873 from the Estate of Nick Jacomb. Income from hall lettings recovered well showing an increase of 74% on the previous year to £39K. This was due in a major part, to the Beehive Pre-School Nursery contract.

The freehold properties provided a gross income of £27K. During the year, the PCC took over the property management of 45 Eaton Road. It became immediately apparent that the previous managers had not done their job properly. As a result of many years of not maintaining the property and spending very little on maintenance, a major refurbishment was necessary, needing around £31K to be spent on renovation.

Planned giving through standing orders remained consistent. However, with the numbers attending services reduced exponentially by covid restrictions, income from the envelope scheme dropped by a significant 58%.

£115,292 was spent from unrestricted funds to provide the Christian ministry from St Margaret’s church. This includes a contribution of £47,002 to the Diocesan Parish Share. The diocese had requested a totally unrealistic amount of £98,270. The PCC decided to try to match our Share to the ‘equivalent’ parish of St Michael Westcliff (which has a staff of three).

The Diocesan Parish Share largely provides the stipends, pensions and housing for the clergy as well as general running costs of the Diocese. The total Diocesan Parish Share requirement is shared out between the churches according to a formula that is based mainly on the congregation headcount and perceived ability to pay.

Expenditure in respect of repairs and maintenance to the church and hall amounted to only £1,868. Excluding income from legacies, the net result for the year was a small excess of expenditure over income of £3816.

Structure, governance and management

a. Constitution

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the 1956 Parochial Church Council Measure. The PCC is a Registered/Excepted Charity (Charity No. 1130679)

b. Methods of appointment or election of PCC members

The PCC consists of our parish priest (Father David), the churchwardens, our Deanery Synod representatives and a number of representatives of the laity. All suitably qualified members of the congregation are encouraged to apply for inclusion on the electoral roll and to stand for election to the PCC. Churchwardens are elected in accordance with the provisions of the Churchwardens Measure 2001. Deanery Synod representatives and representatives of the laity are elected in accordance with the Church Representation Rules 2006 as subsequently amended

PCC members who have served at any time from 1 January 2021 until the date this report was approved are:

Ex officio members:

Incumbent: Fr. David Wylie - Chairman

Church Wardens:

Mr Michael Bridge
Mrs Lorrina Cockett

Elected representatives that have served during the year:

Mrs Kate Baynes - Deanery Synod representative
Mrs Carol Dowsett
Mr Peter Fisher - Deanery Synod representative
Mr Donald Fraser - Treasurer
Mrs Lorna Green - resigned APCM 2021
Mr Peter Maddox
Mr John May
Miss Tracey Searle
Mr David Stowe

Co-opted members

Mrs Lorna Green - co-opted APCM 2021

c. Organisational structure and decision-making policies

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the church are to be spent.

The full PCC met 6 times during the year with an average level of attendance of approximately 85%. Business which is of an urgent nature was dealt with by the Standing Committee.

Members' liability

The Members of the PCC guarantee to contribute an amount not exceeding £1 to the assets of the PCC in the event of winding up.

Statement of PCC members' responsibilities

The PCC members are responsible for preparing the PCC members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business.

The PCC members are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the The Church of England. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of PCC members and signed on their behalf by:

.....
Fr. David Wylie
Chairman
Date: 22 May 2022

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the PCC members of The Parochial Church Council of St Margaret's Leigh-on-Sea ('the PCC')

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC members those matters I am required to state to them in an independent examiner's 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 members as a body, for my work or for this report.

Signed: Dated: 22 May 2022

Stuart Rowson FCA

Venthams
Chartered Accountants,
Millhouse, 32- 38 East Street, Rochford, Essex SS4 1DB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Voluntary income	3	**46,285**	**6,775**	**53,060**	*46,496*
Church activities	4	**40,829**	**-**	**40,829**	*23,568*
Activities for generating funds	5	**-**	**-**	**-**	*347*
Investments	6	**27,497**	**-**	**27,497**	*22,149*
Total income		**114,611**	**6,775**	**121,386**	*92,560*
Expenditure on:					
Raising funds	7	**20**	**-**	**20**	*76*
Church activities	9	**115,292**	**7,017**	**122,309**	*84,115*
Total expenditure		**115,312**	**7,017**	**122,329**	*84,191*
Net movement in funds		**(701)**	**(242)**	**(943)**	*8,369*
Reconciliation of funds:					
Total funds brought forward		**504,811**	**8,907**	**513,718**	*505,349*
Net movement in funds		**(701)**	**(242)**	**(943)**	*8,369*
Total funds carried forward		**504,110**	**8,665**	**512,775**	*513,718*

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

The notes on pages 10 to 23 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note		2021 £		*2020* *£*
Fixed assets					
Tangible assets	13		**269,837**		*269,837*
			269,837		*269,837*
Current assets					
Stocks	14	**400**		*400*	
Debtors	15	**2,111**		*2,933*	
Cash at bank and in hand		**268,321**		*245,622*	
		270,832		*248,955*	
Creditors: amounts falling due within one year	16	**(27,894)**		*(5,074)*	
Net current assets			**242,938**		*243,881*
Total assets less current liabilities			**512,775**		*513,718*
Net assets excluding pension asset			**512,775**		*513,718*
Total net assets			**512,775**		*513,718*
Funds					
Restricted funds	18		**8,665**		*8,907*
Unrestricted funds	18		**504,110**		*504,811*
Total funds			**512,775**		*513,718*

The financial statements were approved and authorised for issue by the PCC members and signed on their behalf by:

.....
Fr. David Wylie

Date: 22 May 2022

The notes on pages 10 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parochial Church Council of St Margaret's Leigh-on-Sea meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the PCC has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the PCC, can be reliably measured.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the PCC which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the PCC to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-		Nil
Equipment and Stairlift	-	20%	Straight line basis

2.6 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

2. Accounting policies (continued)

2.7 Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient information is available. In this case the items are not capitalised, but all items are included in the Church's inventory in any case.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	**Restricted funds 2021 £**	**Total funds 2021 £**
Donations	43,412	6,775	**50,187**
Legacies	2,873	-	**2,873**
	46,285	6,775	**53,060**

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Donations	*40,843*	*5,653*	*46,496*

4. Income from charitable activities

	Unrestricted funds 2021 £	**Total funds 2021 £**
Income from charitable activities - Church activities	40,829	**40,829**

4. Income from charitable activities (continued)

	Unrestricted funds 2020 £	*Total funds 2020 £*
Income from charitable activities - Church activities	*23,568*	*23,568*

5. Income from other trading activities

Income from fundraising events

	Total funds 2021 £
Other Fundraising Activities	-

	Unrestricted funds 2020 £	*Total funds 2020 £*
Other Fundraising Activities	*347*	*347*

6. Investment income

	Unrestricted funds 2021 £	**Total funds 2021 £**
Rent received	27,408	**27,408**
Bank Interest receivable	89	**89**
	27,497	**27,497**

6. Investment income (continued)

	Unrestricted funds 2020	*Total funds 2020*
	£	*£*
Rent received	*21,421*	*21,421*
Bank interest receivable	*728*	*728*
	22,149	*22,149*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021	**Total funds 2021**
	£	**£**
Other Fundraising activities	20	**20**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2020 £	*Total funds 2020 £*
Other fundraising activities	*76*	*76*

8. Analysis of grants

	Grants to Institutions 2021 £	**Total funds 2021 £**
Grants, Church activities	1,878	**1,878**

	Grants to Institutions 2020 £	*Total funds 2020 £*
Grants, Church activities	*60*	*60*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	**Restricted funds 2021 £**	**Total funds 2021 £**
Church activities	115,292	7,017	**122,309**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Church activities	*83,005*	*1,110*	*84,115*

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	**Grant funding of activities 2021 £**	**Total funds 2021 £**
Church activities	120,431	1,878	**122,309**

	Activities undertaken directly 2020 £	*Grant funding of activities 2020 £*	*Total funds 2020 £*
Church activities	*84,055*	*60*	*84,115*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2021 £	Total funds 2021 £
Ministry costs: Diocesan Parish Share	48,077	**48,077**
Minstry costs: Other ministry costs	2,924	**2,924**
Church running and maintenance	11,656	**11,656**
Church exterior and yard costs	6,951	**6,951**
Church Hall running and maintenance	9,799	**9,799**
Sanctuary expenses	944	**944**
Music and organ running costs	1,669	**1,669**
Printer and stationery	922	**922**
Photocopier rental	2,883	**2,883**
Other expenses	183	**183**
Independent examiner's remuneration	780	**780**
Rental property costs	33,643	**33,643**
	120,431	**120,431**

	Church activities 2020 £	*Total funds 2020 £*
Ministry costs: Diocesan Parish Share	*38,010*	*38,010*
Minstry costs: Other ministry costs	*2,513*	*2,513*
Church running and maintenance	*8,212*	*8,212*
Church Exterior & Yard costs	*3,900*	*3,900*
Church Hall running and maintenance	*13,366*	*13,366*
Sanctuary expenses	*1,211*	*1,211*
Music and organ running costs	*368*	*368*
Printer and stationery	*942*	*942*
Photocopier rental	*1,373*	*1,373*
Other expenses	*147*	*147*
Independent examiner's remuneration	*780*	*780*
Rental property costs	*13,233*	*13,233*
	84,055	*84,055*

11. Independent examiner's remuneration

	2021 £	*2020* *£*
Fees payable to the PCC's independent examiner for the independent examination of the PCC's annual accounts	**780**	*780*

12. PCC members' remuneration and expenses

During the year, no PCC members received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 December 2021, PCC member expenses of £2,805 have been incurred *£2,296)*.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2021	**311,926**	**28,607**	**340,533**
At 31 December 2021	**311,926**	**28,607**	**340,533**
Depreciation			
At 1 January 2021	**42,089**	**28,607**	**70,696**
At 31 December 2021	**42,089**	**28,607**	**70,696**
Net book value			
At 31 December 2021	**269,837**	**-**	**269,837**
At 31 December 2020	*269,837*	*-*	*269,837*

14. Stocks

	2021 £	*2020* *£*
Consumables	**400**	*400*

15. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	**1,706**	*2,240*
Prepayments and accrued income	**405**	*693*
	2,111	*2,933*

16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**(33)**	*651*
Accruals and deferred income	**27,927**	*4,423*
	27,894	*5,074*

17. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**268,321**	*245,622*

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Maintenance Fund	**11,229**	**-**	**-**	**11,229**
Legacy Fund	**257,640**	**1,874**	**(1,878)**	**257,636**
Vestments	**401**	**-**	**-**	**401**
Youth Work	**500**	**-**	**-**	**500**
	269,770	**1,874**	**(1,878)**	**269,766**
General funds				
General Fund	**235,041**	**112,737**	**(113,434)**	**234,344**
Total Unrestricted funds	**504,811**	**114,611**	**(115,312)**	**504,110**
Restricted funds				
Restricted Fund - Lift	**4,140**	**-**	**(54)**	**4,086**
Restricted Fund- Church Exterior	**3,506**	**6,249**	**(6,767)**	**2,988**
Restricted Fund- Flowers and Fauna	**1,261**	**526**	**(196)**	**1,591**
	8,907	**6,775**	**(7,017)**	**8,665**
Total of funds	**513,718**	**121,386**	**(122,329)**	**512,775**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	*Income* £	*Expenditure* £	*Balance at 31 December 2020* £
Unrestricted funds				
Designated funds				
Maintenance Fund	*12,669*	*55*	*(1,495)*	*11,229*
Legacy Fund	*257,640*	*-*	*-*	*257,640*
Vestments	*-*	*401*	*-*	*401*
Youth Work	*-*	*500*	*-*	*500*
	270,309	*956*	*(1,495)*	*269,770*
General funds				
General Fund	*230,676*	*85,951*	*(81,586)*	*235,041*
Total Unrestricted funds	*500,985*	*86,907*	*(83,081)*	*504,811*
Restricted funds				
Restricted Fund - Lift	*4,364*	*-*	*(224)*	*4,140*
Restricted Fund- Church Exterior	*-*	*1,325*	*(64)*	*1,261*
Restricted Fund- Church Exterior	*-*	*4,328*	*(822)*	*3,506*
	4,364	*5,653*	*(1,110)*	*8,907*
Total of funds	*505,349*	*92,560*	*(84,191)*	*513,718*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Designated funds	**269,770**	**1,874**	**(1,878)**	**269,766**
General funds	**235,041**	**112,737**	**(113,434)**	**234,344**
Restricted funds	**8,907**	**6,775**	**(7,017)**	**8,665**
	513,718	**121,386**	**(122,329)**	**512,775**

Summary of funds - prior year

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Balance at 31 December 2020 £*
Designated funds	*270,309*	*956*	*(1,495)*	*269,770*
General funds	*230,676*	*85,951*	*(81,586)*	*235,041*
Restricted funds	*4,364*	*5,653*	*(1,110)*	*8,907*
	505,349	*92,560*	*(84,191)*	*513,718*

20. Operating lease commitments

At 31 December 2021 the PCC had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	*2020 £*
Not later than 1 year	**1,325**	*1,325*
Later than 1 year and not later than 5 years	**332**	*1,987*
	1,657	*3,312*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, LEIGH ON

England & Wales - Charity number 1130679

Accounts

Charity number: 1130679

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

UNAUDITED

PCC MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

VENTHAMS

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

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THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

PCC members	Fr. David Wylie, Chairman Mrs Lorrina Cockett Mr Michael Bridge Mrs Kate Baynes Mr Peter Fisher Mr Donald Fraser Mrs Lorna Green Mr John May Miss Tracey Searle Mrs Carol Dowsett Mr Peter Maddox Mr David Stowe
Charity registered number	1130679
Principal office	St Margarets's Vicarage 1465 London Road Leigh on Sea Essex SS9 2SB
Independent examiner	Stuart Rowson FCA Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB
Bankers	Santander UK Plc Bridle Road Bootle Merseyside G1R OAA

PCC MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The PCC members present their annual report together with the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Leigh on Sea for the year 1 January 2020 to 31 December 2020.

The PCC also operates under the name of The Parochial Church Council of St Margaret's, Leigh on Sea.

St Margaret's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting within the ecclesiastical parish the mission of the church in its pastoral, liturgical and evangelistic dimensions. The PCC is also specifically responsible for the maintenance of the church, church hall and other properties of St Margaret's, Leigh-on-Sea.

As from March 2020 the restrictions imposed by government and the Church of England have affected all aspects of church life including public worship and the use of church buildings. These restrictions also resulted in delaying the holding of the Year Ending 2019 Vestry Meeting and APCM until October 2020.

Objectives and activities

a. Policies and objectives

The PCC is committed to enabling as many people as possible to worship both within the church and through the parish. The PCC has a cooperative overview of worship and how our liturgical and wider mission may involve the many groups that live and work within our parish. Our worship has a sacramental and scriptural focus and encourages faith in personal prayer and action.

When planning our activities for the year we considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion.

b. Strategies and activities for achieving objectives

We strive 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 their 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 and the Church Hall.

c. Volunteers

We would like to thank those who have felt able to continue to volunteer this year in various ways to keep our parish going for the sake of others and the wider community.

Achievements and performance

a. Main achievements of the PCC

Worship and prayer
Worship is central to the life of St Margaret's. The pattern of worship both within the church at home and across our schools was deeply impacted by the pandemic however the pattern of daily worship prayer and regular celebration of the Eucharist continued in different ways and involved new participants and special events using the garden altar and space and maintaining the aesthetic importance of our liturgy, including music and serving.

The church was used for baptisms, a wedding and funerals during the year in accordance with the Covid-19 restrictions.

As at 31 December 2020 there were 94 persons on the church electoral roll, 47 of whom were resident outside of the parish.

Deanery Synod
St Margaret's has had four lay representatives on the 2017-20 Hadleigh Deanery Synod. By reason of holding these positions, they have also been members of the PCC. They have provided an important link between the parish and other parishes in the deanery.

The Church Hall
The Church hall serves a dual purpose. Firstly, it is used for church activities and by groups associated with the church such as Edward Bear Mother and Toddler group (currently suspended due to Government restrictions). Secondly, it generates significant income from lettings. The church hall is part of our outreach to the wider community. An example of this is the One Stop Coffee Shop which is specifically aimed at mothers with children of school age (again currently suspended).

Because of maintenance expenditure in previous years, less than £1,000 was necessary for hall maintenance during 2020.

Pastoral care
Some of our people are unable to attend church due to sickness or age. Although four members of our parish are authorised to administer communion to the sick and housebound these have not been active throughout the year for personal reasons and the pandemic. We established a buddy system to ensure all members of the church community were contacted regularly and the parish priest continued to visit in subject to compliance with the restrictions. We try to ensure that all members of the church who are housebound are visited on a regular basis. When members of the congregation are hospitalised, we arrange for them to be visited by the Hospital Chaplain.

Mission and Evangelism
Helping those in need is a demonstration of faith. As a church we regularly support Christian Aid, The Children's Society, Poppy Appeal, Water Aid, Polio Hostel Africa, Us, Indian Orphanage, HARP and Serving the Homeless. We also support the Additional Curates Society.

Many of the services held during the 2020, including those usually structured to attract those members of the community who were not regular members of our congregation, were either not available for Public Worship or could only be held with restricted numbers. Despite the Covid-19 lockdown restrictions imposed, regular masses were offered throughout the week (usually only private masses with attendance restricted to members of the congregation requesting attendance) and Sunday masses which at times available to only very restricted numbers have been live-streamed since March 2020. For this to be possible, we are very appreciative of the weekly technical support of Bob Southward and Peter Maddox

We publish a quarterly bulletin for our congregation and the wider community We see this as being part of the outreach of St Margaret's.

Financial review

a. Going concern

After making appropriate enquiries, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is our policy to invest short term investment fund balances with the CCLA Church of England Deposit Fund. However, only very minimal interests are currently being offered by all financial institutions.

c. Summary

Total receipts to unrestricted funds were £86,907. Unrestricted voluntary donations amounted to £34,280 with a further £6,563 from Gift Aid. The freehold properties at 38 Flemming Avenue and 45 Eaton Road provided a gross income of £21,421. Due to Covid-19 restrictions, income from hall lettings dropped significantly from the previous year by some 40%. A significant proportion of this income was received from Beehive Education, who commenced a pre-school club in 2020.

The planned giving through envelopes and standing orders showed a decrease year in year of around 9% to £25,825. This was primarily due again to the restriction on the number of public services which were able to be held during the various lockdown periods. During the year we invested in an electronic giving facility.
£84,055 was spent to provide the Christian ministry from St Margaret’s church.

The net result for the year was an excess of income over expenditure of £8,369. This includes a contribution of £38,010 to the Diocesan Parish Share. The Diocesan Parish Share largely provides the stipends, pensions and housing for the clergy as well as general running costs of the Diocese. In the previous 2 years, St Margaret’s was able to contribution £65,000 towards the Parish Share although these did fall short of the full quotas actually requested by the Diocese. The total Diocesan Parish Share requirement is shared out between the churches according to a formula that is based mainly on the congregation headcount and perceived ability to pay.

Overall, expenditure in respect of repairs and maintenance to church property amounted only to £1,495 and was allocated against the designated repairs and maintenance fund.

PCC MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

a. Constitution

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the 1956 Parochial Church Council Measure. The PCC is a Registered/Excepted Charity (Charity No. 1130679)

b. Methods of appointment or election of PCC members

The PCC consists of our parish priest (Father David), the churchwardens, our Deanery Synod representatives and a number of representatives of the laity. All suitably qualified members of the congregation are encouraged to apply for inclusion on the electoral roll and to stand for election to the PCC. Churchwardens are elected in accordance with the provisions of the Churchwardens Measure 2001. Deanery Synod representatives and representatives of the laity are elected in accordance with the Church Representation Rules 2006 as subsequently amended.

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

Ex officio members:

Incumbent: Fr. David Wylie - Chairman

Church Wardens:

Mr Michael Bridge Appointed APCM 2020
Mrs Lorrina Cockett Appointed APCM 2020
Mr Peter Fisher (resigned APCM 2020)
Mrs Anne Mills (until 2 March 2020)

Elected representatives that have served during the year:

Mrs Kate Baynes - Deanery Synod representative
Mr Michael Bridge until appointment as Church warden APCM 2020
Mr Noah Cockett (resigned APCM 2020)
Mrs Carol Dowsett (appointed APCM 2020)
Mrs Ann Fisher - Deanery Synod representative resigned APCM 2020
Mr Peter Fisher Deanery Synod representative from APCM 2020
Mr Donald Fraser -Treasurer from APCM 2020 and Deanery Synod rep until APCM 2020
Mrs Lorna Green
Mr Nick Harris (resigned APCM 2020)
Mr Peter Maddox (appointed APCM 2020)
Mr John May
Mr Stuart Mills (Treasurer until resignation APCM 2020)
Miss Tracey Searle
Mr Bob Southward (resigned APCM 2020)
Mr David Stowe (appointed APCM 2020)

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the church are to be spent.

Due to restrictions, the full PCC only met twice during the year with an average level of attendance of approximately 85%. Some business necessitated using e-mail communications to expedite business. Business which is of an urgent nature was dealt with by the Standing Committee.

Statement of PCC members' responsibilities

The PCC members are responsible for preparing the PCC members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business.

The PCC members are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the The Church of England. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of PCC members and signed on their behalf by:

.....
Fr. David Wylie
Chairman
Date:

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the PCC members of The Parochial Church Council of St Margaret's Leigh-on-Sea ('the PCC')

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC members those matters I am required to state to them in an independent examiner's 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 members as a body, for my work or for this report.

Signed: Dated:

Stuart Rowson FCA

Venthams
Chartered Accountants,
Millhouse, 32- 38 East Street, Rochford, Essex SS4 1DB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Voluntary income	3	**40,843**	**5,653**	**46,496**	*51,763*
Church activities	4	**23,568**	**-**	**23,568**	*39,796*
Activities for generating funds	5	**347**	**-**	**347**	*4,797*
Investments	6	**22,149**	**-**	**22,149**	*19,765*
Total income		**86,907**	**5,653**	**92,560**	*116,121*
Expenditure on:					
Raising funds	7	**76**	**-**	**76**	*777*
Church activities	9	**83,005**	**1,110**	**84,115**	*128,027*
Total expenditure		**83,081**	**1,110**	**84,191**	*128,804*
Net movement in funds		**3,826**	**4,543**	**8,369**	*(12,683)*
Reconciliation of funds:					
Total funds brought forward		**500,985**	**4,364**	**505,349**	*518,032*
Net movement in funds		**3,826**	**4,543**	**8,369**	*(12,683)*
Total funds carried forward		**504,811**	**8,907**	**513,718**	*505,349*

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

The notes on pages 10 to 23 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note		2020 £		*2019* *£*
Fixed assets					
Tangible assets	13		**269,837**		*269,837*
			269,837		*269,837*
Current assets					
Stocks	14	**400**		*665*	
Debtors	15	**2,933**		*6,420*	
Cash at bank and in hand		**245,622**		*238,538*	
		248,955		*245,623*	
Creditors: amounts falling due within one year	16	**(5,074)**		*(10,111)*	
Net current assets			**243,881**		*235,512*
Total assets less current liabilities			**513,718**		*505,349*
Net assets excluding pension asset			**513,718**		*505,349*
Total net assets			**513,718**		*505,349*
Funds					
Restricted funds	18		**8,907**		*4,364*
Unrestricted funds	18		**504,811**		*500,985*
Total funds			**513,718**		*505,349*

The financial statements were approved and authorised for issue by the PCC members and signed on their behalf by:

.....
Fr. David Wylie

Date:

The notes on pages 10 to 23 form part of these financial statements.

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

1. General information

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parochial Church Council of St Margaret's Leigh-on-Sea meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the PCC has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the PCC, can be reliably measured.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the PCC which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the PCC to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-		Nil
Equipment and Stairlift	-	20%	Straight line basis

2.6 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

2. Accounting policies (continued)

2.7 Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient information is available. In this case the items are not capitalised, but all items are included in the Church's inventory in any case.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	40,843	5,653	**46,496**
Legacies	-	-	**-**
	40,843	5,653	**46,496**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Donations	*49,763*	*49,763*
Legacies	*2,000*	*2,000*
	51,763	*51,763*

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Income from charitable activities - Church activities	23,568	**23,568**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Income from charitable activities - Church activities	*39,796*	*39,796*

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Other Fundraising Activities	347	**347**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Other Fundraising Activities	*1,316*	*1,316*
May Day & Michaelmas Fairs	*3,481*	*3,481*
	4,797	*4,797*

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Rent received	21,421	**21,421**
Bank Interest receivable	728	**728**
	22,149	**22,149**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Rent received	*18,594*	*18,594*
Bank interest receivable	*1,171*	*1,171*
	19,765	*19,765*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £
Other Fundraising activities	76	**76**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2019 £	*Total funds 2019 £*
Other fundraising activities	*214*	*214*
May Day Fair and Christmas Market	*563*	*563*
	777	*777*

8. Analysis of grants

	Grants to Institutions 2020 £	**Total funds 2020 £**
Grants, Church activities	60	**60**

	Grants to Institutions 2019 £	*Total funds 2019 £*
Grants, Church activities	*120*	*120*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	**Restricted funds 2020 £**	**Total funds 2020 £**
Church activities	83,005	1,110	**84,115**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2019 £	*Total funds 2019 £*
Church activities	*128,027*	*128,027*

10. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	**Grant funding of activities 2020 £**	**Total funds 2020 £**
Church activities	84,055	60	**84,115**

	Activities undertaken directly 2019 £	*Grant funding of activities 2019 £*	*Total funds 2019 £*
Church activities	*127,907*	*120*	*128,027*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2020 £	Total funds 2020 £
Ministry costs: Diocesan Parish Share	38,010	**38,010**
Minstry costs: Other ministry costs	2,513	**2,513**
Church running and maintenance	8,212	**8,212**
Church exterior and yard costs	3,900	**3,900**
Church Hall running and maintenance	13,366	**13,366**
Sanctuary expenses	1,211	**1,211**
Music and organ running costs	368	**368**
Printer and stationery	942	**942**
Photocopier rental	1,373	**1,373**
Other expenses	147	**147**
Independent examiner's remuneration	780	**780**
Rental property costs	13,233	**13,233**
	84,055	**84,055**

	Church activities 2019 £	*Total funds 2019 £*
Ministry costs: Diocesan Parish Share	*65,000*	*65,000*
Minstry costs: Other ministry costs	*2,678*	*2,678*
Church running and maintenance	*20,259*	*20,259*
Church Hall running and maintenance	*19,235*	*19,235*
Sanctuary expenses	*877*	*877*
Music and organ running costs	*1,072*	*1,072*
Printer and stationery	*1,798*	*1,798*
Photocopier rental	*1,373*	*1,373*
Other expenses	*4,352*	*4,352*
Independent examiner's remuneration	*780*	*780*
Rental property costs	*10,483*	*10,483*
	127,907	*127,907*

11. Independent examiner's remuneration

	2020 £	*2019* *£*
Fees payable to the PCC's independent examiner for the independent examination of the PCC's annual accounts	**780**	*780*

12. PCC members' remuneration and expenses

During the year, no PCC members received any remuneration or other benefits.

During the year ended 31 December 2020, PCC member expenses of £2,296 have been incurred.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2020	**311,926**	**28,607**	**340,533**
At 31 December 2020	**311,926**	**28,607**	**340,533**
Depreciation			
At 1 January 2020	**42,089**	**28,607**	**70,696**
At 31 December 2020	**42,089**	**28,607**	**70,696**
Net book value			
At 31 December 2020	**269,837**	**-**	**269,837**
At 31 December 2019	*269,837*	*-*	*269,837*

14. Stocks

	2020 £	*2019* *£*
Consumables	**400**	*665*

15. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	**2,240**	*5,649*
Prepayments and accrued income	**693**	*771*
	2,933	*6,420*

16. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	**651**	*1,383*
Other creditors	**-**	*1,816*
Accruals and deferred income	**4,423**	*6,912*
	5,074	*10,111*

17. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**245,622**	*238,538*

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Maintenance Fund	**12,669**	**55**	**(1,495)**	**11,229**
Legacy Fund	**257,640**	**-**	**-**	**257,640**
Vestments	**-**	**401**	**-**	**401**
Youth Work	**-**	**500**	**-**	**500**
	270,309	**956**	**(1,495)**	**269,770**
General funds				
General Fund	**230,676**	**85,951**	**(81,586)**	**235,041**
Total Unrestricted funds	**500,985**	**86,907**	**(83,081)**	**504,811**
Restricted funds				
Restricted Fund - Lift	**4,364**	**-**	**(224)**	**4,140**
Restricted Fund- Flowers and Flora	**-**	**1,325**	**(64)**	**1,261**
Restricted Fund- Church Exterior	**-**	**4,328**	**(822)**	**3,506**
	4,364	**5,653**	**(1,110)**	**8,907**
Total of funds	**505,349**	**92,560**	**(84,191)**	**513,718**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2019* £
Unrestricted funds					
Designated funds					
Maintenance Fund	*12,854*	*-*	*(27,185)*	*27,000*	*12,669*
Legacy Fund	*255,640*	*2,000*	*-*	*-*	*257,640*
	268,494	2,000	(27,185)	*27,000*	*270,309*
General funds					
General Fund	*245,174*	*114,121*	*(101,619)*	*(27,000)*	*230,676*
Total Unrestricted funds	513,668	116,121	(128,804)	*-*	*500,985*
Restricted funds					
Restricted Fund - Lift	*4,364*	*-*	*-*	*-*	*4,364*
Total of funds	*518,032*	*116,121*	*(128,804)*	*-*	*505,349*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	**Income** £	**Expenditure** £	**Balance at 31 December 2020** £
Designated funds	**270,309**	**956**	**(1,495)**	**269,770**
General funds	**230,676**	**85,951**	**(81,586)**	**235,041**
Restricted funds	**4,364**	**5,653**	**(1,110)**	**8,907**
	505,349	**92,560**	**(84,191)**	**513,718**

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2019* £
Designated funds	*268,494*	*2,000*	*(27,185)*	*27,000*	*270,309*
General funds	*245,174*	*114,121*	*(101,619)*	*(27,000)*	*230,676*
Restricted funds	*4,364*	-	-	-	*4,364*
	518,032	*116,121*	*(128,804)*	-	*505,349*

20. Operating lease commitments

At 31 December 2020 the PCC had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	*2019* £
Not later than 1 year	**1,325**	*1,325*
Later than 1 year and not later than 5 years	**1,987**	*3,312*
	3,312	*4,637*