

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET, HORSFORTH, LEEDS

England & Wales · Charity number 1132085

Details

Other names ST MARGARET'S HORSFORTH PCC

Status Registered

Legal form Previously excepted

Registered 2009-10-12

Register [View on the Charity Commission register](#)

Contact

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Leeds
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Activities

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

Activities: Regular public worship open to all. The provision of sacred space for personal prayer and contemplation. Pastoral work, including visiting the sick and the bereaved. Teaching of Christianity through sermons, courses and small groups. Taking of religious assemblies in schools. 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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Leeds City

Finances

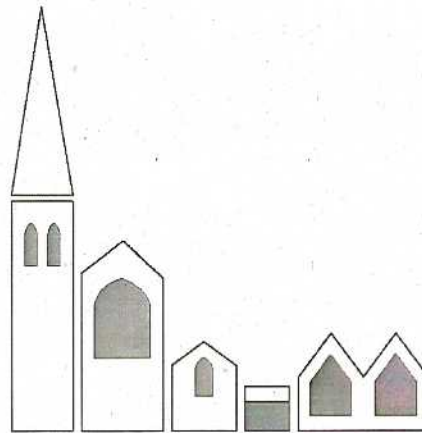
Period end	Income	Expenditure	Assets	Employees
2024-12-31	£182,266	£171,764	-	-
2023-12-31	£398,574	£289,321	-	-
2022-12-31	£176,838	£220,303	-	-
2021-12-31	£185,418	£187,477	-	-
2020-12-31	£185,418	£187,477	-	-

Trustees

Name	Role	Appointed
REV NIGEL CRAIG SINCLAIR	Chair	2013-07-08
Amanda Cowie		2018-05-01
Andrew Lorimer		2020-11-11
Andrew Paterson		2019-04-29
DIANE CHILDS		2022-05-22
Daniel Hotten		2020-11-11
Daryl Janet Kelly		2018-05-01
GRAHAM GEORGE FERGUSON		2018-05-01
JANET MIRIAM SMITH		
JOANNE MARGARET HOARE		2014-04-20
John Porter		2022-05-22
LINDA MARY JEPSON		2012-09-07

Accounts

St Margaret's Church, Horsforth



Annual Report and Financial Statements of the Parochial Church Council

for the year ended 31st December 2024

Incumbent:

**Revd Nigel Sinclair
The Vicarage
Hall Park Avenue
Horsforth
Leeds LS18 5LY**

St Margaret's Church – Annual Report for 2023

Background

The Parochial Church Council (PCC) works with the Team clergy to promote the whole mission of the church; pastoral, evangelistic, social and ecumenical.

The PCC also has maintenance responsibilities for St Margaret's Church and for the Parish Centre, which is attached to the church and houses the Parish Office.

Membership

Members of the PCC may be ex-officio, elected by the Annual Parochial Church Meeting, or co-opted for a specific role. During 2023 the following served as members of the PCC:-

<i>Incumbent:</i>	<i>Revd Nigel Sinclair</i>	<i>Chair</i>
<i>Churchwardens:</i>	<i>Ms Amanda Bradley</i> <i>Mrs Joanne Hoare</i>	
<i>Deanery Representatives</i>	<i>Ms Linda Jepson</i> <i>2026</i>	<i>Deanery Synod Rep</i>
	<i>Mrs Joanne Hoare</i> <i>2026</i>	<i>Deanery Synod Rep</i>

Elected Members:

<i>Mr Andrew Paterson</i>	<i>2025</i>	<i>2nd</i>
<i>Mrs Diane Childs</i>	<i>2025</i>	<i>1st</i>
<i>Mr John Porter</i>	<i>2025</i>	<i>1st</i>
<i>Ms Amanda Bradley</i>	<i>2026</i>	<i>1st</i>
<i>Mr Justin Ware</i>	<i>2026</i>	<i>1st</i>
<i>Mrs Maggie Ware</i>	<i>2026</i>	<i>1st</i>
<i>Mr David Bradley</i>	<i>2027</i>	<i>2nd</i>
<i>Mrs Judy McDonnell</i>	<i>2027</i>	<i>1st</i>
<i>Mrs Julie Hart</i>	<i>2027</i>	<i>1st</i>
<i>Mrs Daryl Kelly</i>	<i>2027</i>	<i>1st (Treasurer)</i>

The Vision of St Margaret's Church is:

- To be a vibrant Christian community, worshipping God and being nourished and challenged spiritually;
- To be a body of people who welcome all and care in practical ways; and
- Who share the love, truth and power of God with the wider community in ways relevant for today's world.

St Margaret's is part of the Abbeylands Team, formed in June 2011, comprising the parishes of Hawksworth Wood with Moor Grange, Horsforth and Kirkstall.

The Revd Nigel Sinclair is Team Rector with specific responsibility within the Team for St Margaret's.

Committees

The PCC operates through a number of committees, which meet at least once a year and report back to full meetings of the PCC:

<i>Standing:</i>	makes decisions, if required, between regular PCC meetings and also draws up PCC agendas
<i>Building Management:</i>	oversees the maintenance of the church, Parish Centre & Church Hall
<i>Environment:</i>	developing and implementing an Environmental Policy
<i>Finance:</i>	draws up the budget and, under the guidance of the Treasurer, oversees the financial affairs of St Margaret's
<i>Horsforth Community Assets Project:</i>	oversees the non-confessional community work of St Margaret's Church
<i>Environment Group</i>	Promotes climate action and works towards CofE target of net zero by 2030
<i>Worship</i>	discusses & plans worship

Church worship

The usual weekly pattern of services is:

Sunday: 8.00am Holy Communion (Suspended during COVID)

10.00am Morning Service

The service is either Holy Communion, a Family Service or Morning Worship

Junior Church is held in the Parish Centre

Baptisms are held monthly at a separate service in the afternoon and occasionally in the main service.

Wednesday 10.00am Holy Communion

Electoral Roll Report

The parish's Electoral Roll prepared for the 2025 Annual Parochial Church Meeting is a completely new roll, rather than a revision of the existing roll, and as such shows significant changes from last year.

The number of people on the Electoral Roll this year is 97.

Of these, 55 are resident in the parish and 42 are resident outside the parish.

At the APCM in May 2024 there were 132 members.

Since then 22 new names have been added to the roll and 57 names removed.

Review of the Year

Building

The year was dominated by work to repair the chancel which continued to be frustratingly slow. Temporary screens were erected to shield the work with a full-sized photo of the reredos screening the Chancel and a history of the church on the Lady Chapel screen.

Various surveys, reports and discussions took place over the year and prepared the ground for decisions on how to rectify the problems to be taken in early 2025.

The organ was completely removed and stored, to be re-installed once the floor is stabilised. This revealed asbestos sheeting in the Tower which was safely removed.

Two holes in the Nave roof were repaired and the drains were surveyed and repaired.

Environment

The PCC and the Environment Group continued their work towards the Church of England's 2030 Net Zero target.

This included information for church members, liaising with other groups, running a 'toiletries amnesty', installing electric driers in the Parish Centre and obtaining permission for new low power floodlights.

All this work was recognized through being awarded the Silver Eco Award for churches.

Worship

Attendance continued to slowly recover after Covid. Having surveyed the congregation we continued to use individual cups at communion. We had a number of occasional organists & pianists during the year but most music was led by Spotify recordings. Following the loss of a robed choir a small number of singers helped lead singing led by Peter Lodge.

Community

The Horsforth Community Assets Project continued to lead most of our community work, including the Community Café, Natter Café, Ukrainian refugee support and the Food Pantry. It distributed Household Support Fund grants and co-ordinated Welcome Spaces in Horsforth. In February we appointed Claire Evans as our HCAP Manager and in June took over the final year of her contract as Asset Based Community Development Worker for Horsforth.

In the summer the Food Pantry was able to relocate to a newly built premises at St James and continued to run as a joint project for the whole of Horsforth.

In October we hosted a Celebration of our Community in Church with displays from a variety of community groups.

Other events in church included: Men's Minds Matter Day; an Artizan International Charity Concert; an exhibition of Monopoly games; and the Christmas Farmers' Market

Finance

Our accounts are complicated by the building works and the Community funds we administer. Once these are taken out it becomes clearer that our regular income & expenditure has become heavily reliant on donations & legacies as shown below:

INCOME		EXPENDITURE	
Regular donations	40,044	Parish share	94237
Open plate collections	5,844	Church activities	25584
Gift Aid recovered	12,375	Church running costs	42994
Donations Grants & Legacies	72,855	Parish Centre costs	8949
Interest received	13,189		
Fees for weddings and funerals	1,705		
Parish Centre rental income	28,437		
Fundraising & rental income	7,817		
Total income	182,266	Total Expenditure	171764

Deanery Synod

There were three meetings of Deanery Synod in 2024. A new Deanery Synod Vision was adopted. The October meeting took place at St Margaret's with a presentation on the work of the Diocesan Children, Young People & Families Team.

Safeguarding

St Margaret's takes its responsibility for safeguarding. The PCC has complied with the duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding and all the actions recommended have been carried out.

All PCC members and those working with children & vulnerable adults have been DBS checked and appropriately trained. This included providing face-to-face training sessions particularly for Afternoon Tea volunteers, led by our Safeguarding Officer, Rozel Daltrey. We continued to work through the stages of the online Church of England 'Safeguarding Dashboard', which helps guide us through the changing requirements of safeguarding and produces a 'Safeguarding Action Plan' for every PCC meeting.

No safeguarding incidents were reported to the PCC in 2024.

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2024

STATEMENT OF FINANCIAL ACTIVITIES

2023	Notes	Unrestricted Funds	Restricted Funds	Endow- ments	2024
Incoming Resources					
255,799	Voluntary income	79,390	51,729	-	131,119
101,503	Church activities	1,705	79,505	-	81,210
43,134	Activities for generating funds	37,241	2,038	-	39,279
4,425	Investment income	13,189	-	-	13,189
<u>404,861</u>	Total Incoming Resources	<u>131,525</u>	<u>133,272</u>	<u>-</u>	<u>264,797</u>
Resources Expended					
180,677	Church activities	119,784	58,160	-	177,945
102,837	Church running costs	36,329	47,852	-	84,181
11,188	Parish Centre costs	8,949	-	-	8,949
220	Costs of generating funds	37	-	-	37
<u>294,922</u>	Total Resources Expended	<u>165,099</u>	<u>106,012</u>	<u>-</u>	<u>271,112</u>
109,940	Net movement in funds	(33,574)	27,260	-	(6,315)
338,806	Balances brought forward on 1 January	236,771	211,640	335	448,746
<u>448,746</u>	Balances carried forward on 31 December	<u>203,197</u>	<u>238,900</u>	<u>335</u>	<u>442,431</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2024

BALANCE SHEET AT 31 DECEMBER 2024

Total 2023		Notes	Unrestricted Funds £	Restricted Funds £	Endowments £	2024
TANGIBLE FIXED ASSETS						
58,957	Church equipment	2.1	51,772	-	-	51,772
<u>58,957</u>			<u>51,772</u>	<u>-</u>	<u>-</u>	<u>51,772</u>
CURRENT ASSETS						
Cash at Bank and in Hand						
106,604	CBF general account		6,604	140,000		146,604
177,399	Virgin Money current account		56,936	64,280	335	121,551
18,333	Virgin Money Horsforth Community Action Prjct	2.2		34,236		34,236
1,545	Loan as guarantor	2.3	1,545			1,545
82,176	United Trust Bank		85,623			85,623
328	Flower Fund and Tea Party			384		384
120	Cash & cheques in hand	2.4	120			120
<u>386,505</u>			<u>150,828</u>	<u>238,900</u>	<u>335</u>	<u>390,063</u>
Debtors						
2,974	Gift Aid repayments due from HMRC		596			596
360	Parish Centre letting fees due		-			-
-						-
<u>3,334</u>			<u>596</u>	<u>-</u>	<u>-</u>	<u>596</u>
Current Liabilities						
-	PAYE and pension					-
-	Creditor re parish centre lettings					-
-	Collections for charities					-
-						-
	Total Liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>389,839</u>	NET CURRENT ASSETS		<u>151,424</u>	<u>238,900</u>	<u>335</u>	<u>390,659</u>
<u>448,746</u>	TOTAL NET ASSETS		<u>203,196</u>	<u>238,900</u>	<u>335</u>	<u>442,431</u>

Approved by the Parochial Church Council on 14 April 2025 and signed on its behalf by :

Rev. Nigel Sinclair

N.C. Sinclair

Rector

D Kelly

Hon Treasurer



Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2024

INCOMING RESOURCES 2024

2023		Unrestricted Funds	Restricted Funds	Total 2024
	Voluntary Income			
41,561	Gift Aided giving	33,909		33,909
5,650	Other planned giving	6,136		6,136
2,736	Open plate collections	5,844		5,844
195,413	Donations, grants & legacies 3.1	21,126	51,729	72,855
10,439	Gift Aid recovered	12,375		12,375
<u>255,799</u>		<u>79,390</u>	<u>51,729</u>	<u>131,119</u>
	Church Activities			
6,256	Fees for weddings and funerals	1,705		1,705
38,493	Insurance claims	-		-
20,824	Horsforth Climate Action 3.2		20,966	20,966
34,413	Community Café/HCAP/Pantry 3.3		57,082	57,082
1,517	Flower Fund and Tea Party		1,457	1,457
<u>101,503</u>		<u>1,705</u>	<u>79,505</u>	<u>81,210</u>
	Activities for Generating Funds			
28,035	Letting fees from Parish Centre	28,437		28,437
13,297	Events and concerts in church	7,817		7,817
1,802	Other fundraising activities	988		988
-	Ofgem re ground source heating 3.4		2,038	2,038
<u>43,134</u>		<u>37,241</u>	<u>2,038</u>	<u>39,279</u>
	Investment Income			
4,425	Interest & dividends	13,189		13,189
<u>4,425</u>		<u>13,189</u>	<u>-</u>	<u>13,189</u>
<u>404,861</u>	Total Incoming Resources	<u>131,525</u>	<u>133,272</u>	<u>264,797</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2024

RESOURCES EXPENDED 2024

2023		Notes	Unrestricted Funds	Restricted Funds	2024
	Church Activities				
106613.00	Parish share of diocesan costs		94,237		94,237
1,433	Team Council & other dues		535		535
375	Fees paid for weddings and funerals		482		482
2,822	Services & pastoral		2,155		2,155
3,748	Music, choir & organist		2,129		2,129
10,458	Office & administration		15,113		15,113
1,219	Photocopying & printing		1,715		1,715
12,019	Grants & donations made	4	3,000	2,914	5,914
19	Bank charges		-		-
595	Events & concerts in church		419		419
17,162	Horsforth Climate Action			18,471	18,471
23,025	Community Café/HCAP/Pantry			35,432	35,432
1,188	Flower Fund and Tea Party	5		1,343	1,343
<u>180677.00</u>			<u>119,784</u>	<u>58,160</u>	<u>177,945</u>
	Church Running Costs				
11,647	Gas		18,686		18,686
7,939	Electricity		3,079		3,079
305	Water		-		-
6,155	Insurance		6,492		6,492
601	Storage garage rental		655		655
5,776	General maintenance		987		987
5,406	Caretaking & cleaning		6,092		6,092
42,059	Building & related work		-	41,857	41,857
-	Equipment & improvements		337		337
16,071	Organ tuning & repairs		-		-
6,878	Depreciation of church equipment			5,995	5,995
-	Sundry payments				-
<u>102,837</u>			<u>36,329</u>	<u>47,852</u>	<u>84,181</u>
	Parish Centre Costs				
6,882	Heating, maintenance & administration		8,949		8,949
4,306	Equipment & improvements		-		-
<u>11,188</u>			<u>8,949</u>	<u>-</u>	<u>8,949</u>
	Costs of Generating Funds				
220	Other fund-raising event costs		37		37
<u>220</u>			<u>37</u>	<u>-</u>	<u>37</u>
<u>294,921</u>	Total Resources Expended		<u>165,099</u>	<u>106,012</u>	<u>271,112</u>

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2024

1. ACCOUNTING POLICIES

Basis of Financial Statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention. The statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund Accounting

Unrestricted funds are income funds which can be spent on the general purposes of the PCC.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future for specific projects or purposes. They remain unrestricted and the PCC may move any surplus to other general funds.

Endowment funds are funds of which the capital must be retained either permanently or at the PCC's discretion. The income derived from the endowment is to be used either as restricted or unrestricted income funds, depending on the purpose for which the endowment was established in the first place.

Incoming Resources

Planned giving, collections and similar donations are recorded when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2024

Resources Expended

Grants and donations by the PCC are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts, in accordance with sections 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings that are held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. A register is currently being compiled of the church's inventory.

This is the eighth year that the church equipment has been depreciated. A rate of 20% of the reducing balance has been adopted.

2. NOTES ON THE BALANCE SHEET

- 2.1 Church equipment is valued after depreciation, as shown in Section 8 below.
- 2.2 A separate bank account continues to operate to manage the income and expenditure relating to the Pantry, Horsforth Community Action Project and the Community Café.
- 2.3 St. Margaret's loaned a returnable deposit as guarantor for a rented house.
- 2.4 Petty cash float £120.

3. INCOMING RESOURCES

- 3.1 Donations received include an anonymous gift from a parishioner of £50,000 and two legacies of £10,000 each.
- 3.2 The Horsforth Climate Action group continues with the PCC providing administrative support. During the year £8,000 was received to fund group activities and £12,996.42 to cover the support worker's salary and associated costs.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2024

3.3 Horsforth Community Action Project and Community Café activities continue and in addition a Community Pantry has been established. The location and management of the Pantry was transferred to St James Church, Low Lane on 31st December 2024.

HCAP Income and Expenditure Account

As at 31 December 2024

	£	£
INCOME		
b/fwd 2023		18,334
Household Support grant income for Food and Fuel	9,468	
Welcome Spaces grant income	3,900	
Leeds 2023 grant income	550	
ABCD income	7,330	
ABCD Celebration Event allocation	1,500	
ABCD Expenses allocation	2,606	
Grants reallocated	4,000	
Listening Well grant	1,100	
Other	214	
Admin element of grants (non-pantry)	3,765	
Community Café	2,680	
Community Pantry (non-food)	979	
Community Pantry (food)	9,835	
		47,927
EXPENDITURE		
Household Support (food vouchers, fuel, ovens)	10,612	
Welcome Spaces (Churches and Community spaces)	250	
Leeds 2023 grant transferred to Admin	750	
ABCD (including Walk of Art, Town Of Sanctuary, Friends of Hall Park)	4,066	
ABCD Celebration Event	1,068	
ABCD Expenses	123	
Natter Café	-28	
Grants reallocated	4,440	
Listening well events	660	
Other	46	
Community Café	84	
Community Pantry (Food)	9,954	
		32,025
c/fwd		<u>34,236.45</u>

St. Margaret's Church, Horsforth

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Notes to the Annual Accounts 2024

- 3.4 The entry in respect of Ofgem is in respect of the feed in tariff received from Ofgem for the ground source heating in the Parish Centre. This amount is credited to the Long Term Reserve account.

4. RESOURCES EXPENDED

Grants and Donations – during the year the following donations were given out

Sand Dams International	£1,000
Martin House Childrens' Hospice	£1,000
Artizan International	£1,000
Total	<u>£3,000</u>

Money raised for restricted purposes through funeral collections, raffles and special appeals is not included in these accounts.

Staff Costs are included in the accounts as parts of the relevant major costs. We employed seven part-time staff during the course of the year: two church administrators, one church caretaker, two Parish Centre cleaners, a support worker for Horsforth Climate Action and an administrator for Horsforth Community Action Project. The total employment costs for the year were £42,904.

Payments to members of the Parochial Church Council

No members of the PCC received any remuneration in the year to 31 December 2024.

5. RESTRICTED FUNDS

31 Dec 2023	Fund Title	31 Dec 2024
£350	Lady Chapel Gates Fund	£350
£430	Flower Fund and Tea Party	£328
£735	Parishioner rental fund	£735
£1,515	Total	£1,515

St. Margaret's Church, Horsforth

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Notes to the Annual Accounts 2024

6. ENDOWMENT FUNDS

31 Dec 2023	Fund Title	31 Dec 2024
£335	The Bells Fund, the HH Newton Fund, the H Hutchinson Memorial Fund and the H Clayton Memorial Fund	£335

7. DESIGNATED FUNDS

Unrestricted funds set aside in 2016 by the Parochial Church Council for specific purposes: -

Fund Title	January 2016	1 January 2023	Funds used in the year	31 December 2024
Building Fund	£200,000	£358,880	£34,404	£324,476
Outreach and Mission Fund	£100,000	£ 87,309	£ 136	£ 87,173
Long Term Reserve	£100,000	£ 53,394	(£ 2,038)	£ 55,432
Total designated reserve funds	£400,000	£499,583	£32,502	£467,081

8. FIXED ASSETS

Tangible Fixed Assets (Unrestricted)

Depreciation of church equipment is charged at 20% of the net book value at the start of the year and additions during the year. The ground source heating for the Parish Centre will be depreciated over 20 years.

	Ground Source Heating	Church Equipment	Total
	£	£	£
Cost			
At 1 January 2024	49,243	147,731	196,974
Additions during the year	0	0	0
31 December 2024	49,243	147,731	196,974
Depreciation			
At 1 January 2024	7,949	131,258	139,207
Charge for the year	2,462	3,533	5,995
Total to 31 December 2024	10,411	134,791	145,202
Net Book Value			
At 31 December 2024	38,832	12,940	51,772
At 31 December 2023	41,294	16,473	57,767

St. Margaret's Church, Horsforth

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Notes to the Annual Accounts 2024

9. RESERVES

The policy of the Parochial Church Council is to attempt to maintain a reserve of unrestricted funds equivalent to six months' normal expenditure, in order to smooth out fluctuations in cash flow and to meet emergencies. At the end of 2024, the unrestricted funds available provided a reserve well in excess of the target.

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET'S CHURCH, HORSFORTH

Independent Examiner's Report to the members of St Margaret's Church, Parochial Church Council

I report on the accounts for the year ended 31 December 2024 which are set out on pages 1 to 10.

RESPECTIVE RESPONSIBILITIES OF PCC AND EXAMINER

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

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those of the records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the managing committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether "a true and fair view" is given by the accounts and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matters have come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

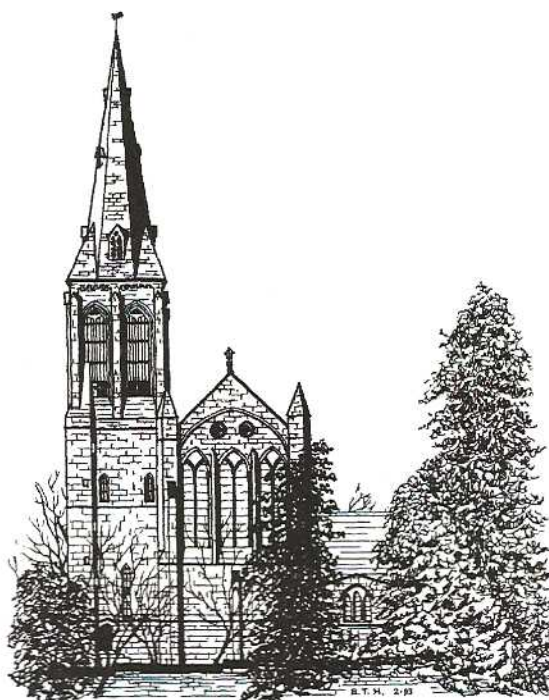


Jenna Taylor FMAAT FCCA
Walker Taylor Accountancy Services Ltd
Prestige Court
Beza Rd
Leeds
LS10 2BD

Dated: 14th April 2025

Accounts

St. Margaret's Church, Horsforth
Registered Charity Number 1132085



Accounts

for the Year Ended

31st December

2023

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2023

STATEMENT OF FINANCIAL ACTIVITIES

2022	Notes	Unrestricted Funds	Restricted Funds	Endowments	2023
	Incoming Resources				
111,161	Voluntary income	65,735	190,063	-	255,799
22,436	Church activities	6,256	88,301	-	94,557
42,086	Activities for generating funds	43,793	-	-	43,793
1,155	Investment income	4,425	-	-	4,425
<u>176,838</u>	Total Incoming Resources	<u>120,210</u>	<u>278,364</u>	<u>-</u>	<u>398,574</u>
	Resources Expended				
140,971	Church activities	128,599	49,618	-	178,217
73,513	Church running costs	59,016	41,135	-	100,151
6,064	Parish Centre costs	10,732	-	-	10,732
20	Costs of generating funds	220	-	-	220
<u>220,568</u>	Total Resources Expended	<u>198,568</u>	<u>90,753</u>	<u>-</u>	<u>289,321</u>
(43,730)	Net movement in funds	(78,358)	187,611	-	109,253
382,536	Balances brought forward on 1 January	320,012	18,459	335	338,806
<u>338,806</u>	Balances carried forward on 31 December	<u>241,654</u>	<u>206,070</u>	<u>335</u>	<u>448,059</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2023

BALANCE SHEET AT 31 DECEMBER 2023

Total 2022		Notes	Unrestricted Funds £	Restricted Funds £	Endowments £	2023
TANGIBLE FIXED ASSETS						
66,170	Church equipment	2.1	58,102	-	-	58,102
<u>66,170</u>			<u>58,102</u>	<u>-</u>	<u>-</u>	<u>58,102</u>
CURRENT ASSETS						
Cash at Bank and in Hand						
10	Barclays Bank Community account [General]		-	-	-	-
81,504	CBF general account		6,604	100,000	-	106,604
	Virgin Money current account		89,925	87,409	335	177,669
	- Virgin Money HCAP account		-	18,333	-	18,333
1,545	Loan as guarantor	2.2	1,545	-	-	1,545
82,176	United Trust Bank		82,176	-	-	82,176
534	Flower Fund and Tea Party		-	328	-	328
120	Cash & cheques in hand	2.3	120	-	-	120
<u>165,889</u>			<u>180,370</u>	<u>206,070</u>	<u>335</u>	<u>386,775</u>
Debtors						
6,984	Gift Aid repayments due from HMRC		2,974	-	-	2,974
1,598	Parish Centre letting fees due		208	-	-	208
4,894	VAT refund due re repairs		-	-	-	-
275	Church events & letting fees due		-	-	-	-
<u>13,751</u>			<u>3,182</u>	<u>-</u>	<u>-</u>	<u>3,182</u>
Current Liabilities						
299	PAYE and pension		-	-	-	-
1,548	Creditor re parish centre lettings		-	-	-	-
5,908	Collections for charities	2.4	-	-	-	-
<u>7,755</u>			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities			-	-	-	-
<u>171,885</u>	NET CURRENT ASSETS		<u>183,552</u>	<u>206,070</u>	<u>335</u>	<u>389,957</u>
<u>382,536</u>	TOTAL NET ASSETS		<u>241,654</u>	<u>206,070</u>	<u>335</u>	<u>448,059</u>

Approved by the Parochial Church Council on April 2024 and signed on its behalf by :

Rev. Nigel Sinclair
Rector

D Kelly
Hon Treasurer

Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2023

INCOMING RESOURCES 2023

2022			Unrestricted Funds	Restricted Funds	Total 2023
	Voluntary Income				
41,729	Gift Aided giving		41,561		41,561
5,135	Other planned giving		5,650		5,650
6,590	Open plate collections		2,736		2,736
49,566	Donations, grants & legacies	3.1	5,350	190,063	195,413
8,141	Gift Aid recovered		10,439		10,439
<u>111,161</u>			<u>65,735</u>	<u>190,063</u>	<u>255,799</u>
	Church Activities				
5,360	Fees for weddings and funerals		6,256		6,256
-	Insurance claims			38,493	38,493
-	HCA	3.2		20,824	20,824
17,076	HCAP/Café/Pantry	3.3		27,467	27,467
-	Flower Fund and Tea Party			1,517	1,517
<u>22,436</u>			<u>6,256</u>	<u>88,301</u>	<u>94,557</u>
	Activities for Generating Funds				
33,204	Letting fees from Parish Centre		28,035		28,035
8,881	Events and concerts in church		13,297		13,297
-	Other fundraising activities		1,802		1,802
-	Sundry income		659		659
<u>42,086</u>			<u>43,793</u>	<u>-</u>	<u>43,793</u>
	Investment Income				
1,155	Interest & dividends		4,425		
<u>1,155</u>			<u>4,425</u>	<u>-</u>	<u>-</u>
<u>176,838</u>	Total Incoming Resources		<u>120,210</u>	<u>278,364</u>	<u>394,149</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2023

RESOURCES EXPENDED 2023

2022	Notes	Unrestricted Funds	Restricted Funds	2023
Church Activities				
£100,095.00		106,613		106,613
885		744	689	1,433
1,781		375		375
1,979		2,793		2,793
3,328		3,472		3,472
9,455		9,678		9,678
1,319		1,219		1,219
3,988	4	3,090	8,929	12,019
92		19		19
822		595		595
			15,787	15,787
17,227	4		23,025	23,025
-			1,188	1,188
<u>£140,971.00</u>		<u>128,599</u>	<u>49,618</u>	<u>178,217</u>
Church Running Costs				
9,626		9,180		9,180
2,654		7,736		7,736
187		305		305
4,030		5,556		5,556
564		550		550
2,687		5,776		5,776
5,380		4,861		4,861
1,885		924	41,135	42,059
757		-		-
37,678		16,071		16,071
8,065		8,058		8,058
-				-
<u>73,513</u>		<u>59,016</u>	<u>41,135</u>	<u>100,151</u>
Parish Centre Costs				
6,028		6,426		6,426
36		4,306		4,306
<u>6,064</u>		<u>10,732</u>	<u>-</u>	<u>10,732</u>
Costs of Generating Funds				
20		220		220
<u>20</u>		<u>220</u>	<u>-</u>	<u>220</u>
<u>220,567</u>		<u>198,568</u>	<u>90,753</u>	<u>289,321</u>
		Total Resources Expended		

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2023

1. ACCOUNTING POLICIES

Basis of Financial Statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention. The statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund Accounting

Unrestricted funds are income funds which can be spent on the general purposes of the PCC.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future for specific projects or purposes. They remain unrestricted and the PCC may move any surplus to other general funds.

Endowment funds are funds of which the capital must be retained either permanently or at the PCC's discretion. The income derived from the endowment is to be used either as restricted or unrestricted income funds, depending on the purpose for which the endowment was established in the first place.

Incoming Resources

Planned giving, collections and similar donations are recorded when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2023

Resources Expended

Grants and donations by the PCC are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts, in accordance with sections 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings that are held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. A register is currently being compiled of the church's inventory.

This is the eighth year that the church equipment has been depreciated. A rate of 20% of the reducing balance has been adopted.

2. NOTES ON THE BALANCE SHEET

- 2.1 Church equipment is valued after depreciation, as shown in Section 8 below.
- 2.2 St. Margaret's loaned a returnable deposit as guarantor for a rented house.
- 2.3 Petty cash float £120.
- 2.4 Charity collections owed : Artizan International £521.

3. INCOMING RESOURCES

- 3.1 Donations received include an anonymous gift from a parishioner of £181,000..
- 3.2 The Horsforth Climate Action group continues with the PCC providing administrative support. During the year £8,000 was received to fund group activities and £12,823.65 to cover the support worker's salary and associated costs.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2023

3.3 HCAP and Community Café activities continue and in addition a Community Pantry has been established. A separate bank account has been opened to manage the associated income and expenditure.

HCAP Income and Expenditure Account

As at 31 December 2023

	£	£
INCOME		
b/fwd 2022		6,946
Household Support	16,000	
Welcome Spaces	8,000	
Leeds 2023	200	
Grants reallocated	400	
Other	326	
Community Pantry	4,959	
Community Café	4,529	
		<u>34,413</u>
EXPENDITURE		
Household Support	10,023	
Welcome Spaces	6,750	
Cleaning	83	
Community events	1,182	
Natter Café	87	
Grants reallocated	400	
Other	341	
Community Café	4,159	
		<u>23,025</u>
c/fwd		<u><u>18,333.79</u></u>

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2023

4. RESOURCES EXPENDED

Grants and Donations – during the year the following donations were given out

Sand Dams International	£1,000
Martin House Hospice	£1,000
Artizan International	£1,000
Total	<u>£3,000</u>

Money raised for restricted purposes through funeral collections, raffles and special appeals is not included in these accounts.

Staff Costs are included in the accounts as parts of the relevant major costs. We employed seven part-time staff during the course of the year: an organist, a junior choir leader, two church administrators, one church caretaker, a Parish Centre cleaner and a support worker for HCA. The total employment costs for the year were £30,222

Payments to members of the Parochial Church Council

No members of the PCC received any remuneration in the year to 31 December 2023.

4. RESTRICTED FUNDS

31 Dec 2022	Fund Title	31 Dec 2023
£350	Lady Chapel Gates Fund	£350
£430	Flower Fund and Tea Party	£328
£735	Parishioner rental fund	£735
£1,515	Total	£1,515

6. ENDOWMENT FUNDS

31 Dec 2022	Fund Title	31 Dec 2023
£335	The Bells Fund, the HH Newton Fund, the H Hutchinson Memorial Fund and the H Clayton Memorial Fund	£335

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2023

7. DESIGNATED FUNDS

Unrestricted funds set aside in 2016 by the Parochial Church Council for specific purposes: -

Fund Title	January 2016	1 January 2022	Funds added in the year	31 December 2023
Building Fund	£200,000	£177,880	£181,000	£358,880
Outreach and Mission Fund	£100,000	£ 87,309	£0	£ 87,309
Long Term Reserve	£100,000	£ 52,820	£574	£ 53,394
Total designated reserve funds	£400,000	£318,009	£181,574	£499,853

8. FIXED ASSETS

Tangible Fixed Assets (Unrestricted)

Depreciation of church equipment is charged at 20% of the net book value at the start of the year and additions during the year. The ground source heating for the Parish Centre will be depreciated over 20 years.

	Ground Source Heating	Church Equipment	Total
Cost	£	£	£
At 1 January 2022	49,243	147,731	196,974
Additions during the year	0	335	335
31 December 2022	49,243	148,066	197,309
Depreciation			
At 1 January 2022	5,487	125,652	131,139
Charge for the year	2,462	5,606	8,068
Total to 31 December 2022	7,949	131,258	139,207
Net Book Value			
At 31 December 2021	41,294	16,808	58,102
At 31 December 2023	43,756	22,414	66,170

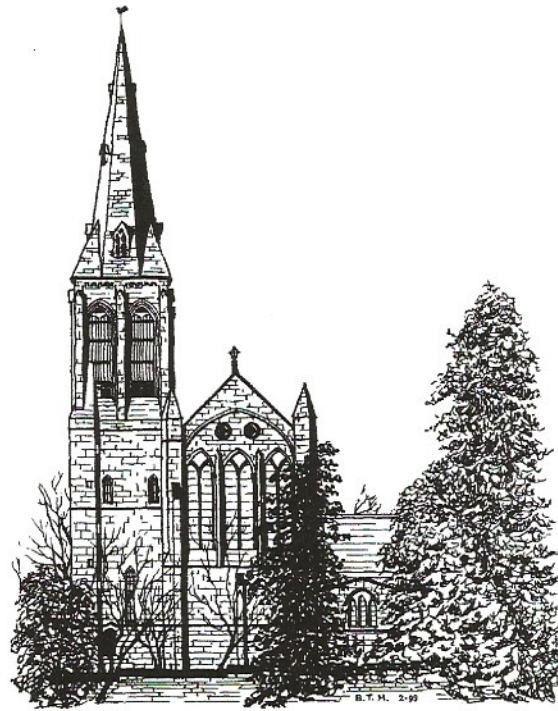
9. RESERVES

The policy of the Parochial Church Council is to attempt to maintain a reserve of unrestricted funds equivalent to six months' normal expenditure, in order to smooth out fluctuations in cash flow and to meet emergencies. At the end of 2023, the unrestricted funds available provided a reserve well in excess of the target.

Accounts

St. Margaret's Church, Horsforth

Registered Charity Number 1132085



Accounts

for the Year Ended

31st December

2022

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2022

STATEMENT OF FINANCIAL ACTIVITIES

2021	Notes	Unrestricted Funds	Restricted Funds	Endowments	2021
Incoming Resources					
96,300	Voluntary income	69,195	41,966	-	111,161
57,439	Church activities	5,360	17,076	-	22,436
25,524	Activities for generating funds	42,086	-	-	42,086
1,672	Investment income	1,155	-	-	1,155
<u>180,935</u>	Total Incoming Resources	<u>117,795</u>	<u>59,042</u>	<u>-</u>	<u>176,838</u>
Resources Expended					
161,148	Church activities	117,528	21,156	-	138,684
95,681	Church running costs	36,103	37,472	-	73,575
5,825	Parish Centre costs	8,025	-	-	8,025
-	Costs of generating funds	20	-	-	20
<u>262,654</u>	Total Resources Expended	<u>161,675</u>	<u>58,628</u>	<u>-</u>	<u>220,303</u>
(81,719)	Net movement in funds	(43,880)	414	-	(43,466)
464,255	Balances brought forward on 1 January	363,891	18,310	335	382,536
<u>382,536</u>	Balances carried forward on 31 December	<u>320,011</u>	<u>18,724</u>	<u>335</u>	<u>339,070</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2022

BALANCE SHEET AT 31 DECEMBER 2022

Total 2021	Notes	Unrestricted Funds £	Restricted Funds £	Endowments £	2022
TANGIBLE FIXED ASSETS					
73,900	2.1	65,902	-	-	65,902
Church equipment					
<u>73,900</u>		<u>65,902</u>	<u>-</u>	<u>-</u>	<u>65,902</u>
CURRENT ASSETS					
Cash at Bank and in Hand					
79,688		10			10
Barclays Bank Community account [General]					
81,504		81,504			81,504
CBF general account					
49,570		75,328	24,098	335	100,761
Yorkshire Bank current account					
1,545	2.2	1,545	-	-	1,545
Loan as guarantor					
81,564		82,176			82,176
United Trust Bank					
534		-	534		534
Flower Fund					
120	2.3	120			120
Cash & cheques in hand					
<u>294,525</u>		<u>240,683</u>	<u>24,632</u>	<u>335</u>	<u>265,650</u>
Debtors					
-		6,983			6,983
Gift Aid repayments due from HMRC					
3,899		1,598			1,598
Parish Centre letting fees due					
9,228		6,118			6,118
VAT refund due re repairs					
1,635		275			275
Church events & letting fees due					
<u>14,762</u>		<u>14,974</u>	<u>-</u>	<u>-</u>	<u>14,974</u>
Current Liabilities					
-					-
PAYE and pension					
30		1,548			1,548
Creditor re parish centre lettings					
100					-
Flower Fund receipts for 2022					
521	2.4	-	5,908		5,908
Collections for charities					
<u>651</u>		<u>1,548</u>	<u>5,908</u>	<u>-</u>	<u>7,456</u>
Total Liabilities					
<u>308,636</u>		<u>254,109</u>	<u>18,724</u>	<u>335</u>	<u>273,168</u>
NET CURRENT ASSETS					
<u>382,536</u>		<u>320,011</u>	<u>18,724</u>	<u>335</u>	<u>339,070</u>
TOTAL NET ASSETS					

Approved by the Parochial Church Council on and signed on its behalf by :

Rev. Nigel Sinclair
Rector

D Kelly
Hon Treasurer

Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2022

INCOMING RESOURCES 2022

2021			Unrestricted Funds	Restricted Funds	Total 2022
	Voluntary Income				
50,982	Gift Aided giving		41,729	-	41,729
2,931	Other planned giving		5,135	-	5,135
1,801	Open plate collections		6,590	-	6,590
31,951	Donations, grants & legacies	3.1	7,600	41,966	49,566
8,635	Gift Aid recovered		8,141	-	8,141
<u>96,300</u>			<u>69,195</u>	<u>41,966</u>	<u>111,161</u>
	Church Activities				
5,457	Fees for weddings and funerals		5,360	-	5,360
-	Insurance claims		-	-	-
-					
51,729	HCAP/Community café/HCA	3.2	-	17,076	17,076
254	Flower fund		-	-	-
<u>57,439</u>			<u>5,360</u>	<u>17,076</u>	<u>22,436</u>
	Activities for Generating Funds				
19,177	Letting fees from Parish Centre		33,204	-	33,204
6,347	Events and concerts in church		8,881	-	8,881
-	Other fundraising activities		-	-	-
-	Sundry income		-	-	-
<u>25,524</u>			<u>42,086</u>	<u>-</u>	<u>42,086</u>
	Investment Income				
1,672	Interest & dividends		1,155	-	1,155
<u>1,672</u>			<u>1,155</u>	<u>-</u>	<u>1,155</u>
<u>180,935</u>	Total Incoming Resources		<u>117,795</u>	<u>59,042</u>	<u>176,838</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2022

RESOURCES EXPENDED 2022

2021	Notes	Unrestricted Funds	Restricted Funds	2022
Church Activities				
£98,976.00		100,095		100,095
1,935		1,978		1,978
1,200		1,781		1,781
4,260		1,342	-	1,342
2,185		3,328		3,328
5,592		9,455		9,455
1,204		1,319		1,319
2,652	4	-	3,929	3,929
43		93		93
440		822		822
42,421	4		17,227	17,227
239		-		-
<u>£161,147.00</u>		<u>117,528</u>	<u>21,156</u>	<u>138,684</u>
Church Running Costs				
10,144		9,626		9,626
4,832		2,654		2,654
191		187		187
5,278		4,030		4,030
542		564		564
4,545		2,687		2,687
1,739		5,380		5,380
46,440		1,885		1,885
12,632		757		757
-		-	37,472	37,472
9,337		8,333		8,333
-				-
<u>95,681</u>		<u>36,103</u>	<u>37,472</u>	<u>73,575</u>
Parish Centre Costs				
5,825		7,989		7,989
-		36		36
<u>5,825</u>		<u>8,025</u>	<u>-</u>	<u>8,025</u>
Costs of Generating Funds				
-		20		20
-		20		20
<u>262,652</u>		<u>161,675</u>	<u>58,628</u>	<u>220,303</u>
Total Resources Expended				

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2022

1. ACCOUNTING POLICIES

Basis of Financial Statements

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Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

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Endowment funds are funds of which the capital must be retained either permanently or at the PCC's discretion. The income derived from the endowment is to be used either as restricted or unrestricted income funds, depending on the purpose for which the endowment was established in the first place.

Incoming Resources

Planned giving, collections and similar donations are recorded when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources Expended

Grants and donations by the PCC are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2022

Fixed Assets

Consecrated and benefice property is not included in the accounts, in accordance with sections 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings that are held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. A register is currently being compiled of the church's inventory.

This is the eighth year that the church equipment has been depreciated. A rate of 20% of the reducing balance has been adopted.

2. NOTES ON THE BALANCE SHEET

- 2.1 Church equipment is valued after depreciation, as shown in Section 8 below.
- 2.2 St. Margaret's loaned a returnable deposit as guarantor for a rented house.
- 2.3 Petty cash float £120.
- 2.4 Charity collections owed include £521 to Artisan International.

3. INCOMING RESOURCES

- 3.1 Donations received include an anonymous gift from a parishioner of £6,000 as well as a grant of £25,000 from the Howard family in respect of the Organ Repair Fund.
- 3.2 HCAP received funding of £7,500 to enable it to continue providing support to those affected by the aftermath of the Covid Pandemic.

Income from the Community Café is stated after deducting expenses for use of the Parish Centre.

During the year the Horsforth Climate Action group was set up with the PCC providing administration support. £1230.88 was received as a grant to fund group activities and £5177.50 to cover the support worker's salary and associated costs.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2022

4. RESOURCES EXPENDED

Grants and Donations – given the continuing financial uncertainty the decision was taken to defer making any grants or donations until the following financial year. However, support has been provided to the local community by allowing local voluntary groups to use the Parish Centre and Church buildings free of charge as well as use of the buildings as Warm Spaces.

In addition, our partnership with Horsforth Community Cafe enabled the following donations: -

Food Revival (formerly The Real Junk Food Project)	£1,500
Horsforth Community Garden	£500
Total	<u>£2,000</u>

Money raised for restricted purposes through funeral collections, raffles and special appeals is not included in these accounts.

Staff Costs are included in the accounts as parts of the relevant major costs. We employed eight part-time staff during the course of the year: an organist, two church administrators, one church caretaker, a Parish Centre cleaner and a support worker for HCA. The total employment costs for the year were £14,848.

Payments to members of the Parochial Church Council

No members of the PCC received any remuneration in the year to 31 December 2022.

5. RESTRICTED FUNDS

31 Dec 2021	Fund Title	31 Dec 2022
£350	Lady Chapel Gates Fund	£350
£430	Flower Fund	£534
£735	Parishioner rental fund	£735
£1,715	Total	£1,619

Due to the sad death of the treasurer of the Flower Fund Treasurer, records are not available for the Flower Fund for the year to 31 December 2022.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2022

6. ENDOWMENT FUNDS

31 Dec 2021	Fund Title	31 Dec 2022
£335	The Bells Fund, the HH Newton Fund, the H Hutchinson Memorial Fund and the H Clayton Memorial Fund	£335

7. DESIGNATED FUNDS

Unrestricted funds set aside in 2016 by the Parochial Church Council for specific purposes: -

Fund Title	January 2016	1 January 2021	Utilised in the year	31 December 2022
Building Fund	£200,000	£168,652	(£9,228)	£177,880
Outreach and Mission Fund	£100,000	£ 87,948	£639	£ 87,309
Long Term Reserve	£100,000	£ 50,860	(£1,960)	£ 52,820
Total designated reserve funds	£400,000	£307,460	£10,549	£318,009

Addition to Building Fund is VAT reclaimed on the new kitchen in church. Addition to Long Term Reserve is the feed in tariff received in respect of the ground source heating in the Parish Centre.

9. FIXED ASSETS

Tangible Fixed Assets (Unrestricted)

Depreciation of church equipment is charged at 20% of the net book value at the start of the year and additions during the year. The ground source heating for the Parish Centre will be depreciated over 20 years.

	Ground Source Heating	Church Equipment	Total
Cost	£	£	£
At 1 January 2021	49,243	147,731	196,974
Additions during the year	0	335	0
31 December 2022	49,243	148,066	197,309
Depreciation			
At 1 January 2021	3,025	120,049	123,074
Charge for the year	2,790	5,543	8,333
Total to 31 December 2022	5,815	125,592	131,407
Net Book Value			
At 31 December 2022	43,428	22,474	65,902
At 31 December 2021	46,218	27,682	73,900

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2022

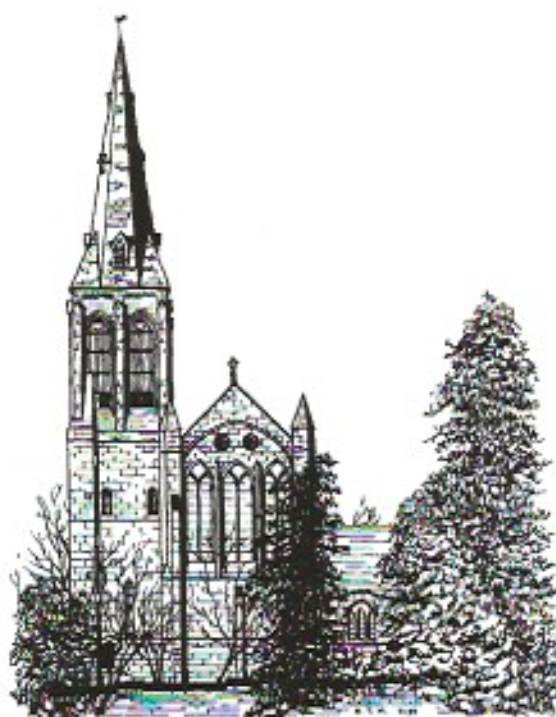
10. RESERVES

The policy of the Parochial Church Council is to attempt to maintain a reserve of unrestricted funds equivalent to six months' normal expenditure, in order to smooth out fluctuations in cash flow and to meet emergencies. At the end of 2022, the unrestricted funds available provided a reserve well in excess of the target.

Accounts

St. Margaret's Church, Horsforth

Registered Charity Number 1132085



Accounts

for the Year Ended

31st December

2021

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2021

STATEMENT OF FINANCIAL ACTIVITIES

2020	Notes	Unrestricted Funds	Restricted Funds	Endowments	2021
Incoming Resources					
158,430	Voluntary income	88,575	7,724	-	96,299
11,753	Church activities	57,185	254	-	57,439
11,648	Activities for generating funds	25,524	-	-	25,524
3,587	Investment income	1,672	-	-	1,672
<u>185,418</u>	Total Incoming Resources	<u>172,957</u>	<u>7,978</u>	-	<u>180,935</u>
Resources Expended					
132,896	Church activities	158,257	2,891	-	161,148
50,022	Church running costs	39,241	56,439	-	95,680
4,255	Parish Centre costs	5,825	-	-	5,825
305	Costs of generating funds	-	-	-	-
<u>187,477</u>	Total Resources Expended	<u>203,323</u>	<u>59,330</u>	-	<u>262,653</u>
(2,059)	Net movement in funds	(30,366)	(51,352)	-	(81,718)
466,314	Balances brought forward on 1 January	394,257	69,662	335	464,255
<u>464,255</u>	Balances carried forward on 31 December	<u>363,891</u>	<u>18,310</u>	<u>335</u>	<u>382,536</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2021

BALANCE SHEET AT 31 DECEMBER 2021

Total 2020	Notes	Unrestricted Funds £	Restricted Funds £	Endowments £	20
TANGIBLE FIXED ASSETS					
83,277	2.1	73,900	-	-	73,900
<u>83,277</u>		<u>73,900</u>	<u>-</u>	<u>-</u>	<u>73,900</u>
CURRENT ASSETS					
Cash at Bank and in Hand					
84,308		79,688			79,688
81,504		81,504		-	81,504
126,921		40,066	9,169	335	49,570
1,545	2.2	1,545	-	-	1,545
81,564		81,564	-	-	81,564
519		-	534	-	534
120	2.3	120	-	-	120
<u>376,481</u>		<u>284,487</u>	<u>9,703</u>	<u>335</u>	<u>294,525</u>
Debtors					
5,017		-	-	-	-
-		3,899	-	-	3,899
			9,228	-	9,228
		1,635	-	-	1,635
<u>5,017</u>		<u>5,534</u>	<u>9,228</u>	<u>-</u>	<u>14,762</u>
Current Liabilities					
-		-	-	-	-
		30			30
			100		100
521	2.4	-	521	-	521
<u>521</u>		<u>30</u>	<u>621</u>	<u>-</u>	<u>651</u>
NET CURRENT ASSETS					
<u>380,977</u>		<u>289,991</u>	<u>18,310</u>	<u>335</u>	<u>308,636</u>
TOTAL NET ASSETS					
<u>464,255</u>		<u>363,891</u>	<u>18,310</u>	<u>335</u>	<u>382,536</u>

Approved by the Parochial Church Council on 30th April 2022 and signed on its behalf by :

Rev. Nigel Sinclair
Rector

D Kelly
Hon Treasurer

Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2021

INCOMING RESOURCES 2021

2020			Unrestricted Funds	Restricted Funds	Total 2021
	Voluntary Income				
53,067	Gift Aided giving		50,982	-	50,982
6,698	Other planned giving		2,931	-	2,931
4,870	Open plate collections		1,801	-	1,801
79,880	Donations, grants & legacies	3.1	24,226	7,724	31,950
13,914	Gift Aid recovered		8,635	-	8,635
<u>158,430</u>			<u>88,575</u>	<u>7,724</u>	<u>96,299</u>
	Church Activities				
3,794	Fees for weddings and funerals		5,457	-	5,457
-	Insurance claims		-	-	-
-					
7,764	HCAP/Community café	3.2	51,729	-	51,729
195	Flower fund		-	254	254
<u>11,753</u>			<u>57,185</u>	<u>254</u>	<u>57,439</u>
	Activities for Generating Funds				
9,169	Letting fees from Parish Centre		19,177	-	19,177
1,948	Events and concerts in church		6,347	-	6,347
531	Other fundraising activities		-	-	-
-	Sundry income		-	-	-
<u>11,648</u>			<u>25,524</u>	<u>-</u>	<u>25,524</u>
	Investment Income				
3,587	Interest & dividends		1,672	-	1,672
<u>3,587</u>			<u>1,672</u>	<u>-</u>	<u>1,672</u>
<u>185,418</u>	Total Incoming Resources		<u>172,956</u>	<u>7,978</u>	<u>180,934</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2021

RESOURCES EXPENDED 2021

2020		Notes	Unrestricted Funds	Restricted Funds	TOTAL 2021
	Church Activities				
£98,974.00	Parish share of diocesan costs		98,976	-	98,974
1,316	Team Council & other dues		1,936	-	1,936
887	Fees from weddings & funerals		1,200	-	1,200
7,317	Services & pastoral		4,260	-	4,260
2,586	Music, choir & organist		2,185	-	2,185
10,585	Office & administration		5,592	-	5,592
1,819	Photocopying & printing		1,204	-	1,204
1,179	Grants & donations made	4	-	2,652	2,652
107	Bank charges		43	-	43
19	Events & concerts in church		440	-	440
7,798	Community Café/HCAP	4	42,421	-	42,421
308	Flower fund		-	239	239
<u>132,896</u>			<u>158,256</u>	<u>2,891</u>	<u>161,146</u>
	Church Running Costs				
8,099	Gas		10,144	-	10,144
3,390	Electricity		4,832	-	4,832
54	Water		191	-	191
5,589	Insurance		5,278	-	5,278
543	Storage garage rental		542	-	542
2,188	General maintenance		4,545	-	4,545
4,166	Caretaking & cleaning		1,739	-	1,739
9,164	Building & related work		-	46,439	46,439
1,635	Equipment & improvements		2,632	10,000	12,632
6,058	Organ tuning & repairs		-	-	-
9,137	Depreciation of church equipment		9,337	-	9,337
-	Sundry payments		-	-	-
<u>50,022</u>			<u>39,241</u>	<u>56,439</u>	<u>95,680</u>
	Parish Centre Costs				
4,120	Heating, maintenance & administration		5,825	-	5,825
135	Equipment & improvements		-	-	-
<u>4,255</u>			<u>5,825</u>	<u>-</u>	<u>5,825</u>
	Costs of Generating Funds				
305	Other fund-raising event costs		305	-	305
<u>305</u>			<u>305</u>	<u>-</u>	<u>305</u>
<u>187,477</u>	Total Resources Expended		<u>203,627</u>	<u>59,330</u>	<u>262,955</u>

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2021

1. ACCOUNTING POLICIES

Basis of Financial Statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention. The statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund Accounting

Unrestricted funds are income funds which can be spent on the general purposes of the PCC.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future for specific projects or purposes. They remain unrestricted and the PCC may move any surplus to other general funds.

Endowment funds are funds of which the capital must be retained either permanently or at the PCC's discretion. The income derived from the endowment is to be used either as restricted or unrestricted income funds, depending on the purpose for which the endowment was established in the first place.

Incoming Resources

Planned giving, collections and similar donations are recorded when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources Expended

Grants and donations by the PCC are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2021

Fixed Assets

Consecrated and benefice property is not included in the accounts, in accordance with sections 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings that are held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. A register is currently being compiled of the church's inventory.

This is the seventh year that the church equipment has been depreciated. A rate of 20% of the reducing balance has been adopted.

2. NOTES ON THE BALANCE SHEET

2.1 Church equipment is valued after depreciation, as shown in Section 8 below.

2.2 St. Margaret's loaned a returnable deposit as guarantor for a rented house.

2.3 Petty cash float £120.

2.4 Charity collections owed: Craft Aid International £521.

3. INCOMING RESOURCES

3.1 Donations received include an anonymous gift from a parishioner of £7,000 and a grant of £5,000 from the Sir John Priestman Charity Trust towards the repair of the church organ.

3.2 Leeds City Council gave the Horsforth Community Assets Project grants totalling £43,250 to enable it to assist with providing support for those affected by the pandemic. £10,000 was transferred to MHA to assist with its work with Horsforth Live at Home and £6,000 to Kirkstall Valley Trust for food distribution from St Andrew's church. The balance has enabled HCAP to continue to provide food parcels to those in need throughout the pandemic as well as providing food for cooking activities organised through the Children's Centre.

The Community Café started up again in September once restrictions were relaxed. Income from the Café is after deducting charge for use of Parish Centre.

4. RESOURCES EXPENDED

Grants and Donations – due to the uncertainty due to the restrictions and lockdowns caused by the Covid 19 pandemic, it was decided to defer paying out any grants or donations until the following financial year.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2021

However, our partnership with Horsforth Community Cafe enabled the following donations: -

Food Revival (formerly The Real Junk Food Project)	£500
Children's Centre – Christmas outing	£450
Horsforth Churches Together – replacement thermos flasks	£150
Mummy's Star – charity which provides support in and around pregnancy	£100
Total	<u>£1,200</u>

Money raised for restricted purposes through funeral collections, raffles and special appeals is not included in these accounts.

Staff Costs are included in the accounts as parts of the relevant major costs. We employed eight part-time staff during the course of the year: organist, two church administrators, two Junior Church leaders, one church caretaker and a Parish Centre cleaner. The total employment costs for the year were £14,848. This is after a claim under the government furlough scheme of £860.

Payments to members of the Parochial Church Council

No members of the PCC received any remuneration in the year to 31 December 2021

4. RESTRICTED FUNDS

31 Dec 2020	Fund Title	31 Dec 2021
£350	Lady Chapel Gates Fund	£350
£582	Flower Fund	£430
£735	Parishioner rental fund	£735
£1,715	Total	£1,515

6. ENDOWMENT FUNDS

31 Dec 2020	Fund Title	31 Dec 2021
£335	The Bells Fund, the HH Newton Fund, the H Hutchinson Memorial Fund and the H Clayton Memorial Fund	£335

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2021

7. DESIGNATED FUNDS

Unrestricted funds set aside in 2016 by the Parochial Church Council for specific purposes: -

Fund Title	January 2016	1 January 2020	Utilised in the year	31 December 2021
Building Fund	£200,000	£168,652	£920	£168,652
Outreach and Mission Fund	£100,000	£ 87,948	£2,912	£ 87,948
Long Term Reserve	£100,000	£ 50,860	-	£ 50,860
Total designated reserve funds	£400,000	£307,460	£3,832	£303,628

8. FIXED ASSETS

Tangible Fixed Assets (Unrestricted)

Depreciation of church equipment is charged at 20% of the net book value at the start of the year and additions during the year. The ground source heating for the Parish Centre will be depreciated over 20 years.

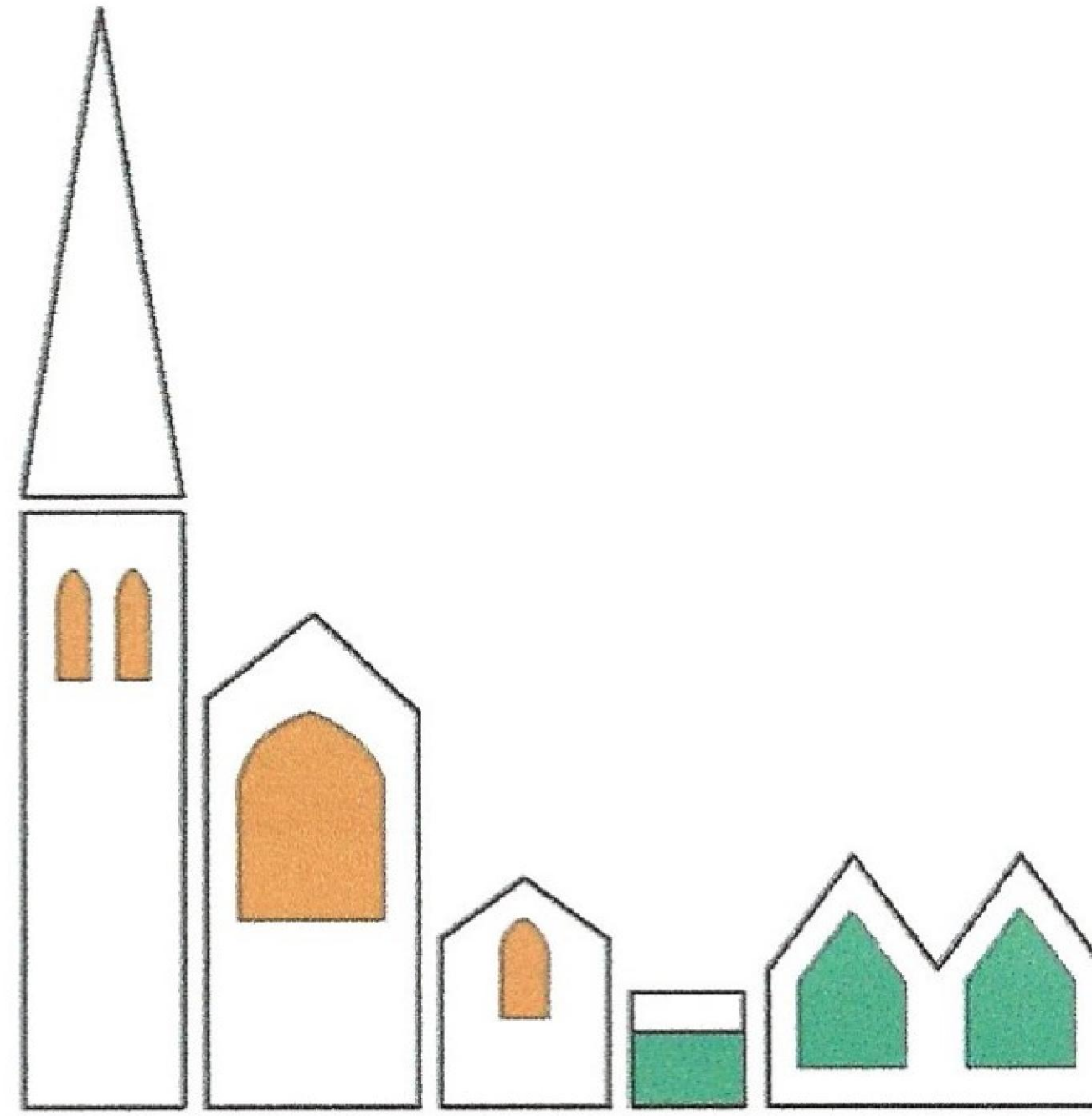
	Ground Source Heating	Church Equipment	Total
Cost	£	£	£
At 1 January 2021	49,243	147,731	196,974
Additions during the year	0	0	0
31 December 2021	49,243	147,731	196,974
Depreciation			
At 1 January 2021	568	113,129	113,697
Charge for the year	2,457	6,920	9,377
Total to 31 December 2020	3,025	120,049	123,074
Net Book Value			
At 31 December 2021	46,218	27,682	73,900
At 31 December 2020	48,675	34,602	83,277

9. RESERVES

The policy of the Parochial Church Council is to attempt to maintain a reserve of unrestricted funds equivalent to six months' normal expenditure, in order to smooth out fluctuations in cash flow and to meet emergencies. At the end of 2021, the unrestricted funds available provided a reserve well in excess of the target.

Accounts

St Margaret's Church, Horsforth



Annual Report and Financial Statements of the Parochial Church Council

for the year ended 31st December 2020

Incumbent:

**Revd Nigel Sinclair
The Vicarage
Hall Park Avenue
Horsforth
Leeds LS18 5LY**

St Margaret's Church – Annual Report for 2020

Background

The Parochial Church Council (PCC) meets on the third Tuesday of the month when required (at least every other month). The PCC works with the Team clergy to promote the whole mission of the church; pastoral, evangelistic, social and ecumenical.

The PCC also has maintenance responsibilities for St Margaret's Church and for the Parish Centre, which is attached to the church and houses the Parish Office.

Membership

Members of the PCC may be ex-officio, elected by the Annual Parochial Church Meeting, or co-opted for a specific role. During 2020 the following served as members of the PCC:-

<i>Incumbent:</i>	Revd Nigel Sinclair	Chair
Curate	Revd Rachel Ford	
<i>Churchwardens:</i>	Mr Brian Daltrey	(1 st Appointed October 2020)
	Mrs Linda Jepson	(1 st Appointed April 2015)
<i>Deanery Representatives</i>	Ms Linda Jepson	Deanery Synod Rep
	Miss Jan Smith	Deanery Synod Rep
	Mrs Diane Childs	Deanery Synod Rep

Elected Members:

Mr Graham Fergusson	(elected 2018)
Miss Diane Caldeira	(elected 2018)
Mrs Zebia Thomas	(elected 2018)
Ms Amanda Cowie	(elected 2019) 2 nd (Secretary)
Mr Justin Ware	(elected 2019) 2 nd
Mrs Tracey Wright	(elected 2019) 2 nd
Mr Andrew Paterson	(elected 2019)
Mr Dan Hotten	(elected 2020)
Mr Andrew Lorimer	(elected 2020)
Mrs Diane Childs	(elected 2020)
Mrs Daryl Kelly	(elected 2020) 2 nd (Treasurer)

The Vision of St Margaret's Church is:

- To be a vibrant Christian community, worshipping God and being nourished and challenged spiritually;
- To be a body of people who welcome all and care in practical ways; and
- Who share the love, truth and power of God with the wider community in ways relevant for today's world.

St Margaret's is part of the Abbeylands Team, formed in June 2011, comprising the parishes of Hawksworth Wood with Moor Grange, Horsforth and Kirkstall.

The Revd Nigel Sinclair is Team Rector with specific responsibility within the Team for St Margaret's.

Committees

The PCC operates through a number of committees, which meet at least once a year and report back to full meetings of the PCC:

<i>Standing:</i>	makes decisions, if required, between regular PCC meetings and also draws up PCC agendas
<i>Building Management:</i>	oversees the maintenance of the church, Parish Centre & Church Hall
<i>Communications:</i> - Magazine - Website - Publicity	oversees the advertising, delivery and finances of the magazine and the church website, plans the monthly production of the parish magazine, "Tidings", and publicises what's happening at St Margaret's
<i>Finance:</i>	draws up the budget and, under the guidance of the Treasurer, oversees the financial affairs of St Margaret's
<i>Outreach and Nurture:</i>	explores ways of attracting new members and providing opportunities for study, discussion and learning.
<i>Worship</i>	developing worship

Church worship

The usual weekly pattern of services is:

Sunday: 8.00am Holy Communion (Suspended during COVID)

10.00am Morning Service

The service is either Holy Communion, a Family Service or Morning Worship

Junior Church is held in the Parish Centre

Baptisms are held monthly at a separate service in the afternoon and occasionally in the main service.

6pm Evening Service (replaced during COVID with online reflections)

Wednesday 10.00am Holy Communion

Electoral Roll

Number on the electoral roll this year: 133

The previous year there were 135. 4 names have been added to the roll and 6 have died (Penelope Cook, Jean Duncan, Nora Jarvis, Margaret Lambert, Harry Rhodes & Joan Weighill)

Review of the Year

There were seven meetings of the PCC in 2020, five of which took place over Zoom due to coronavirus restrictions. In January and February attention focussed on the 'new' font from St Barnabas Hightown and the moving of our old font outside (both of which happened in February) and the installation of a new ground source heating system for the Parish Centre. We also hosted the Diocesan launch of the Parish Giving Scheme which has been piloted at St Margaret's since the previous summer. This new arrangement for giving by Direct Debit has been popular and proved crucial in maintaining levels of congregational giving through the pandemic.

In March the national lockdown began. Our services moved online (initially from the Vicarage garden and study) the Community Café was transformed into a 'Food Hub', providing for households in need, and systems were put in place to provide pastoral care as best we could to all our congregation, with a particular focus on those living alone. St Margaret's were invited to be part of a new organisation, the 'Horsforth Community Aid Project' established to help the community through the crisis.

Many plans for 2020 needed to be changed. Our 'Mission Fortnight' in May was cancelled (though our online services attracted very large numbers of viewers and our impact in the community was bigger than we might have imagined). Plans to re-develop the South Porch area were adapted. The Bramall Foundation agreed to convert their 'match funded' offer of £70,000 to a 100% grant for the kitchen part of our plans. We developed this idea throughout the year and hope to have it ready to serve drinks when regulations allow.

The Yoga Café, who bought the shop unit adjacent to the Bell Chapel Site, requested permission to use part of our site for a one way system through the café (leaving by the fire-exit) and to put tables outside when the weather allows.

In July the church began to be re-opened with social distancing in place. The Farmer's Market also relocated to the churchyard for their monthly market, allowing for more space between stalls. Throughout the second half of the year St Margaret's continued to adapt to changing rules and maintain worship and service to the community as best we could.

Fabric Report

Having decided to replace our previous heating system with a completely new ground source system including new bore holes and a new heat transfer unit, installation began in February 2020. After some delays due to the lockdown it was completed in April. The font from St Barnabas Hightown was installed in February, our 'old' font being relocated outside.

Following new COVID regulations in March, most of our planned building maintenance work was suspended, including plans to redevelop the South Porch. Some work on the organ, replacing the humidifier, was carried out but the substantial repairs needed are still outstanding

Finance

The COVID pandemic led to restrictions on church attendance, closure of the parish centre and cancellation of almost all our fundraising events this year. Despite these challenges, our planned giving was maintained at a slightly higher level than 2019, largely thanks to the take-up of the Parish Giving Scheme in January.

While the '*Net movement in funds*' shows a deficit of just £2,059, this includes the grant of £70,000 received for the new kitchen (which will be spent in 2021). It therefore hides substantial losses in letting income from the Parish Centre (down £18K), £12.5K less income from events and fundraising and an underlying deficit which remains substantial.

Thanks to the reserves put aside from the sale of the old Church Hall, we have been able to weather the storm of the last twelve months far better than many other churches but there is still much work to be done, particularly in the area of congregational giving, to achieve a healthy financial outlook.

Deanery Synod

There were three Deanery Synod meetings in 2020, one 'in person' one via Zoom and one 'joint' cross-Leeds meetings followed by short 'local' meeting (on zoom) with a presentation on 'health & well-being'.

Safeguarding

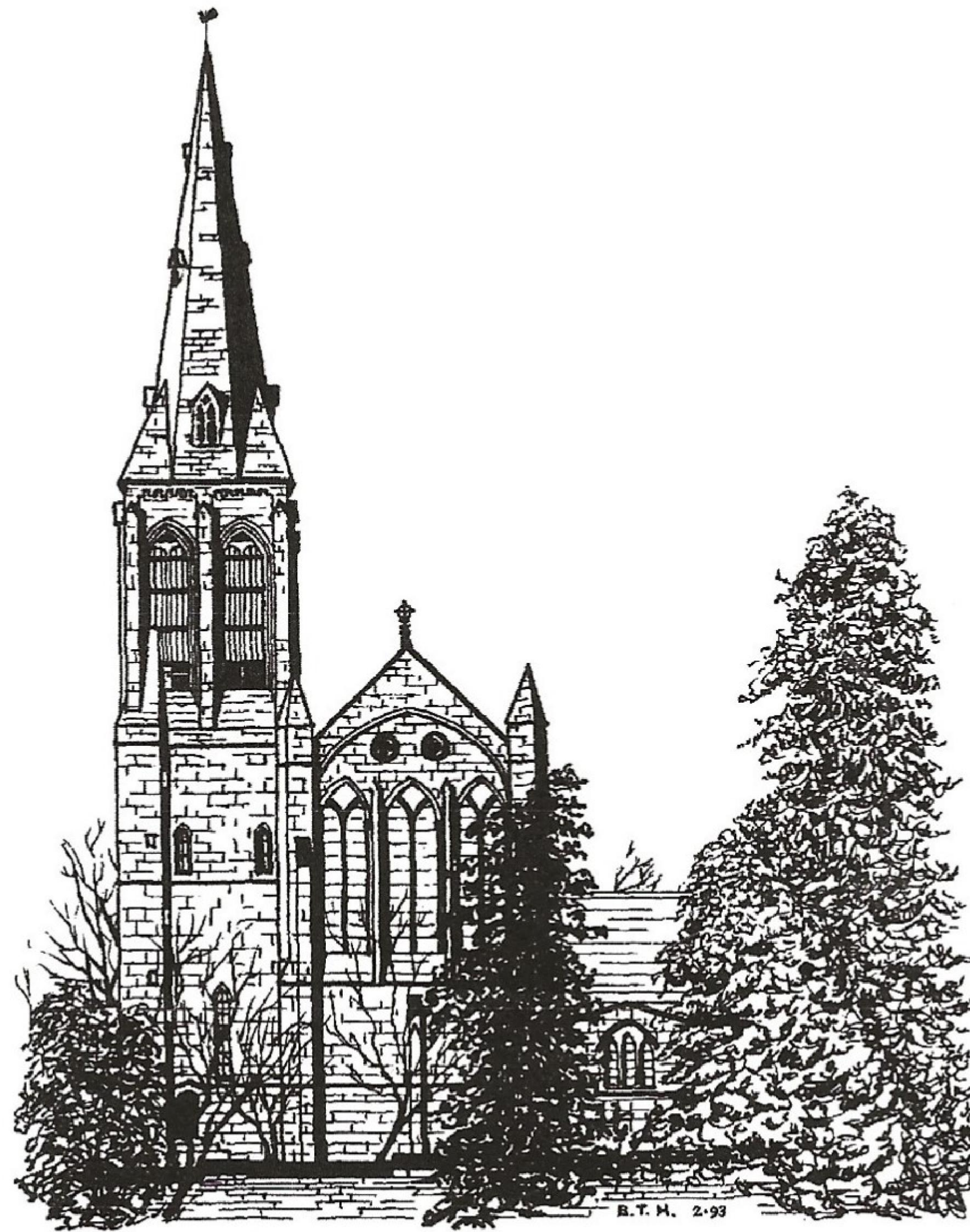
St Margaret's takes its responsibility for safeguarding The PCC has complied with the duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding and all the actions recommended have been carried out.

All members have been DBS checked. In November Eunice Glover, our Parish Safeguarding Officer, moved away from the parish. The PCC have agreed to appoint Rozel Daltrey as her replacement

No incidents were reported to the PCC in 2020.

St. Margaret's Church, Horsforth

Registered Charity Number 1132085



Accounts

for the Year Ended

31st December

2020

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2020

STATEMENT OF FINANCIAL ACTIVITIES

2019	Notes	Unrestricted Funds	Restricted Funds	Endowments	TOTAL 2019
Incoming Resources					
107,594	Voluntary income	87,032	71,398	-	158,430
11,080	Church activities	11,558	195	-	11,753
42,595	Activities for generating funds	11,648	-	-	11,648
3,498	Investment income	3,587	-	-	3,587
<u>164,767</u>	Total Incoming Resources	<u>113,825</u>	<u>71,593</u>	<u>-</u>	<u>185,418</u>
Resources Expended					
145,098	Church activities	129,250	3,646	-	132,896
43,640	Church running costs	50,022	-	-	50,022
9,504	Parish Centre costs	4,255	-	-	4,255
1,774	Costs of generating funds	305	-	-	305
<u>200,016</u>	Total Resources Expended	<u>183,831</u>	<u>3,646</u>	<u>-</u>	<u>187,477</u>
(35,249)	Net movement in funds	(70,007)	67,947	-	(2,059)
501,563	Balances brought forward on 1 January	464,264	1,715	335	466,314
<u>466,314</u>	Balances carried forward on 31 December	<u>394,257</u>	<u>69,662</u>	<u>335</u>	<u>464,255</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2020

BALANCE SHEET AT 31 DECEMBER 2020

Total 2019 £		Notes	Unrestricted Funds £	Restricted Funds £	Endow- ments £	20
TANGIBLE FIXED ASSETS						
52,999	Church equipment	2.1	83,277	-	-	83,277
<u>52,999</u>			<u>83,277</u>	<u>-</u>	<u>-</u>	<u>83,277</u>
CURRENT ASSETS						
Cash at Bank and in Hand						
21,987	Barclays Bank Community account [General]		84,308			84,308
166,504	CBF general account		81,504	-	-	81,504
53,274	Yorkshire Bank current account		56,922	69,664	335	126,921
1,545	Loan as guarantor	2.2	1,545	-	-	1,545
80,000	United Trust Bank		81,564	-	-	81,564
80,000	Cambridge Building Society		-	-	-	-
630	Flower Fund		-	519	-	519
120	Cash & cheques in hand	2.3	120	-	-	120
<u>404,060</u>			<u>305,963</u>	<u>70,183</u>	<u>335</u>	<u>376,481</u>
Debtors						
7,183	Gift Aid repayments due from HMRC		5,017	-	-	5,017
2,590	Parish Centre letting fees due		-	-	-	-
	Wedding & funeral fees due		-	-	-	-
	Church events & letting fees due		-	-	-	-
<u>9,773</u>			<u>5,017</u>	<u>-</u>	<u>-</u>	<u>5,017</u>
Current Liabilities						
-	Leeds Diocesan Board of Finance (wedding & funeral fees)		-	-	-	-
518	Collections for charities	2.4	-	521	-	521
<u>518</u>	Total Liabilities		<u>-</u>	<u>521</u>	<u>-</u>	<u>521</u>
<u>413,315</u>	NET CURRENT ASSETS		<u>310,980</u>	<u>69,662</u>	<u>335</u>	<u>380,977</u>
<u>466,314</u>	TOTAL NET ASSETS		<u>394,257</u>	<u>69,662</u>	<u>335</u>	<u>464,255</u>

Approved by the Parochial Church Council on 30th April 2021 and signed on its behalf by :

Rev. Nigel Sinclair
Rector

N.C. Sel

D Kelly
Hon Treasurer

[Signature]

Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2020

INCOMING RESOURCES 2020

2019		Unrestricted Funds	Restricted Funds	Total 2020
	Voluntary Income			
52,569	Gift Aided giving	53,067	-	53,067
9,218	Other planned giving	6,698	-	6,698
5,001	Open plate collections	4,870	-	4,870
24,500	Donations, grants & legacies 3.1	8,482	71,398	79,880
16,306	Gift Aid recovered	13,914	-	13,914
<u>107,594</u>		<u>87,032</u>	<u>71,398</u>	<u>158,430</u>
	Church Activities			
3,971	Fees for weddings and funerals	3,794		3,794
-	Insurance claims	-	-	-
-				
5,885	HCAP/Community café 3.2	7,764	-	7,764
1,224	Flower fund	-	195	195
<u>11,080</u>		<u>11,558</u>	<u>195</u>	<u>11,753</u>
	Activities for Generating Funds			
27,346	Letting fees from Parish Centre	9,169	-	9,169
8,442	Events and concerts in church	1,948	-	1,948
6,807	Other fundraising activities	531	-	531
-	Sundry income		-	-
<u>42,595</u>		<u>11,648</u>	<u>-</u>	<u>11,648</u>
	Investment Income			
3,498	Interest & dividends	3,587	-	3,587
<u>3,498</u>		<u>3,587</u>	<u>-</u>	<u>3,587</u>
<u>164,767</u>	Total Incoming Resources	<u>113,825</u>	<u>71,593</u>	<u>185,418</u>

St. Margaret's Church, Horsforth

Registered Charity Number 1132085

Financial Statements for the Year Ended 31st December 2020

RESOURCES EXPENDED 2020

2019	Notes	Unrestricted Funds	Restricted Funds	TOTAL 2020
Church Activities				
£103,909.00		98,974	-	98,974
3,533		260	1,056	1,316
909		254	633	887
8,769		7,317	-	7,317
5,602		2,586	-	2,586
6,584		10,115	470	10,585
2,461		1,819	-	1,819
3,875	4	-	1,179	1,179
535		107	-	107
2,086		19	-	19
5,659	4	7,798	-	7,798
1,176		-	308	308
<u>145,098</u>		<u>129,250</u>	<u>3,646</u>	<u>132,896</u>
Church Running Costs				
8,016		8,099	-	8,099
3,214		3,390	-	3,390
107		54	-	54
5,310		5,589	-	5,589
533		543	-	543
1,689		2,188	-	2,188
6,104		4,166	-	4,166
6,282		9,164	-	9,164
15		1,635	-	1,635
1,475		6,058	-	6,058
10,895		9,137	-	9,137
-		-	-	-
<u>43,640</u>		<u>50,022</u>	<u>-</u>	<u>50,022</u>
Parish Centre Costs				
9,222		4,120	-	4,120
282		135	-	135
<u>9,504</u>		<u>4,255</u>	<u>-</u>	<u>4,255</u>
Costs of Generating Funds				
1,774		305	-	305
<u>1,774</u>		<u>305</u>	<u>-</u>	<u>305</u>
<u>200,016</u>		<u>183,831</u>	<u>3,646</u>	<u>187,477</u>

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2020

1. ACCOUNTING POLICIES

Basis of Financial Statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention. The statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund Accounting

Unrestricted funds are income funds which can be spent on the general purposes of the PCC.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future for specific projects or purposes. They remain unrestricted and the PCC may move any surplus to other general funds.

Endowment funds are funds of which the capital must be retained either permanently or at the PCC's discretion. The income derived from the endowment is to be used either as restricted or unrestricted income funds, depending on the purpose for which the endowment was established in the first place.

Incoming Resources

Planned giving, collections and similar donations are recorded when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources Expended

Grants and donations by the PCC are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2020

Fixed Assets

Consecrated and benefice property is not included in the accounts, in accordance with sections 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings that are held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. A register is currently being compiled of the church's inventory.

This is the seventh year that the church equipment has been depreciated. A rate of 20% of the reducing balance has been adopted.

2. NOTES ON THE BALANCE SHEET

2.1 Church equipment is valued after depreciation, as shown in Section 8 below.

2.2 St. Margaret's loaned a returnable deposit as guarantor for a rented house.

2.3 Petty cash float £120.

2.4 Charity collections owed: Craft Aid International £521.

3. INCOMING RESOURCES

3.1 Donations received include an anonymous gift from a parishioner of £8,000, a grant of £70,000 from The Brammall Foundation for the installation of a small kitchen at the back of church and a grant of £482 from Leeds Diocese as a contribution towards costs of improving technology for broadcasting church services.

3.2 From March 2020 it was no longer possible for the Horsforth Community Café to operate due to lockdown restrictions but it continued to provide food parcels for members of the community in need in co-operation with the Horsforth Community Aid Project. Income is stated after a contribution to the Parish Centre costs.

4. RESOURCES EXPENDED

Grants and Donations – due to the uncertainty due to the restrictions and lockdowns caused by the Covid 19 pandemic, it was decided to defer paying out any grants or donations until the following financial year.

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2020

However, our partnership with Horsforth Community Cafe enabled the following donations: -

Food Revival (formerly The Real Junk Food Project)	£1,750
Hidden Heroes (purchase freezer)	£ 500
Warwick Community Centre (kitchen equipment)	£ 250
Children's Centre (purchase cooker for family in need)	£ 240
Total	<u>£2,740</u>

Money raised for restricted purposes through funeral collections, raffles and special appeals is not included in these accounts.

Staff Costs are included in the accounts as parts of the relevant major costs. We employed eight part-time staff during the course of the year: organist, two church administrators, two Junior Church leaders, one church caretaker, one Junior Choir leader and a Parish Centre cleaner. The total employment costs for the year were £20,483. This is after a claim under the government furlough scheme of £3604.

Payments to members of the Parochial Church Council

No members of the PCC received any remuneration in the year to 31 December 2020

4. RESTRICTED FUNDS

31 Dec 2019	Fund Title	31 Dec 2020
£350	Lady Chapel Gates Fund	£350
£582	Flower Fund	£630
£735	Parishioner rental fund	£735
£932	Total	£1,715

6. ENDOWMENT FUNDS

31 Dec 2019	Fund Title	31 Dec 2020
£335	The Bells Fund, the HH Newton Fund, the H Hutchinson Memorial Fund and the H Clayton Memorial Fund	£335

St. Margaret's Church, Horsforth

Registered Charity number 1132085

Notes to the Annual Accounts 2020

7. DESIGNATED FUNDS

Unrestricted funds set aside in 2016 by the Parochial Church Council for specific purposes: -

Fund Title	January 2016	1 January 2019	Utilised in the year	31 December 2020
Building Fund	£200,000	£177,816	£9,164	£168,652
Outreach and Mission Fund	£100,000	£ 92,263	£4,315	£ 87,948
Long Term Reserve	£100,000	£ 90,172	£39,312	£ 50,860
Total designated reserve funds	£400,000	£360,251	£22,096	£307,460

8. FIXED ASSETS

Tangible Fixed Assets (Unrestricted)

Depreciation of church equipment is charged at 20% of the net book value at the start of the year and additions during the year. The ground source heating for the Parish Centre will be depreciated at 20% per annum over 20 years.

	Ground Source Heating	Church Equipment	Total
Cost	£	£	£
At 1 January 2020	9,828	147,731	157,559
Additions during the year	39,415	0	39,415
31 December 2020	<u>49,243</u>	<u>147,731</u>	<u>196,974</u>
Depreciation			
At 1 January 2020	82	104,478	104,560
Charge for the year	486	8,651	9,137
Total to 31 December 2020	<u>568</u>	<u>113,129</u>	<u>113,697</u>
Net Book Value			
At 31 December 2020	48,675	34,602	83,277
At 31 December 2019	9,746	43,253	52,999

9. RESERVES

The policy of the Parochial Church Council is to attempt to maintain a reserve of unrestricted funds equivalent to six months' normal expenditure, in order to smooth out fluctuations in cash flow and to meet emergencies. At the end of 2020, the unrestricted funds available provided a reserve well in excess of the target.

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET'S CHURCH, HORSFORTH

Independent Examiner's Report to the members of St Margaret's Church, Parochial Church Council

I report on the accounts for the year ended 31 December 2020 which are set out on pages 1 to 8.

RESPECTIVE RESPONSIBILITIES OF PCC AND EXAMINER

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

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those of the records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the managing committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether "a true and fair view" is given by the accounts and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matters have come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jenna Taylor MAAT ACCA
5 St Davids Close
Robin Hood
Wakefield
WF3 3TQ

Dated: 1 May 2021