

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

England & Wales · Charity number 1133811

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM WITH WESTWARD HO, THE PCC OF NORTHAM WITH WESTWARD HO
Status	Registered
Legal form	Previously excepted
Registered	2010-01-27
Register	View on the Charity Commission register

Contact

Address	The Heights Lakenham Hill Northam Bideford EX39 1JH
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Website	www.anwhc.org
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Activities

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

Activities: Raising of funds for the Parish churches' upkeep through events such as fetes and exhibitions and also through service collections and donations.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£128,045	£98,043	-	-
2023-12-31	£102,498	£83,600	-	-
2022-12-31	£74,493	£73,213	-	-
2021-12-31	£102,166	£85,645	-	-
2020-12-31	£233,182	£356,989	-	-

Trustees

Name	Role	Appointed
ANTHEA EASTON		2019-04-23
Angela May KING		2024-04-28
BARRY WALTER ENDEAN		2024-04-28
CATHY ELLIS		2018-04-17
JOANNA KATHERINE BERRY BA FCA		
RODNEY HOOKWAY		2016-04-25
SALLY RICE		2022-04-26
Sally Jane HAGAN		2025-04-06

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

England & Wales - Charity number 1133811

Accounts



TORRIDGE COASTAL
MISSION COMMUNITY

ST MARGARET'S, NORTHAM



The Parochial Church Council of the Ecclesiastical Parish of Northam

Address for correspondence:

St Margaret's Church, Fore Street, Northam, EX39 1JL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**for the year ended
31st December 2024**

**Team Rector:
The Reverend Jules Harris**

**Bankers:
National Westminster Bank Plc**

**Independent Examiner:
Mr P A Dean, Accountant
3 Springfield Terrace
East-the-Water, Bideford
Devon. EX39 4AN**

Our Parish Church website: www.achurchnearyou.com/church/9032

Charity Number: 1133811

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Aim and Purpose

St. Margaret's Parochial Church Council (the PCC) has the responsibility of cooperating with the Team Rector, the Reverend Jules Harris, together with the Team Vicar, the Reverend Hilary Kemp, the Team Curate, the Reverend Ildiko Varadi-Luong, in promoting the ecclesiastical parish, working together with our partners in the Torridge Coastal Mission Community, in the pastoral, evangelistic, social and ecumenical mission of the Church. As well as the Church itself, the PCC is also responsible for maintaining the Churchyard adjacent to the Church.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church, and to become part of our parish family. When planning our activities, the PCC has considered the public benefit, and in particular the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through our Vision and Plan which is kept under review.

- We will nurture and sustain growth in the Christian life by teachings, prayer and proclamation of the Good News.
- We will enable existing churchgoers to be confident in their witness to the ongoing life of Jesus Christ.
- We will engage more with the local community of Northam in loving service, working with others.

To facilitate this work, it is vital that we maintain the fabric of the Church and the Churchyard.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. There are Evening Prayers that take place weekly at 5pm on Mondays and there is Friday Fellowship each week at 10.15am.

The new electoral roll forms have been issued. There has been a good response from most of those previously listed, with 39 application forms already returned. Movements already known include one person rejoining when they start coming back to church, one person has died, one person has left the area, 2 forms are completed but not yet received, leaving 8 forms awaiting return. Of the returned forms, there are 7 new members, one of whom can now join because they turned 16 since the last APCM. The average attendance has been around 33 people. The services and other interactions via the use of online video calls to keep in touch with the congregation that had been introduced in 2020 have continued.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. There have been 4 weddings, 5 baptisms, 14 funerals and 22 interments during the year. Those who are no longer able to come to Church are not forgotten. We have a Pastoral Care Team in conjunction with St. Mary's, Appledore and Holy Trinity, Westward Ho! and in addition, many receive Holy Communion in their homes.

Financial Review

Please see the report incorporated as part of the financial statements towards the back of this report.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Schools

Our Church supports both Northam Church of England schools with governors and in-school lessons. The Schools regularly visit the Church for activities and services. We also take part in the Open the Book scheme.

Mission and Evangelism

Helping those in need is a demonstration of our faith. The Committee raised and distributed £1,540 which was raised by fundraising, donations and collections. A review of the tithe of £1,000 usually donated each year concluded that the PCC would choose agreed local and national charities and has given £1,040 this year. The amount of tithe being given will now be reviewed each year.

Deanery Synod

From April 2024 there have been 2 PCC members (Sally Rice and Anthea Easton) elected to Hartland Deanery Synod. The PCC welcomes any interest from the congregation in this role as it provides the PCC with a link with the Churches around us, and with the Diocese as a whole. It also receives reports from the General Synod.

Church Fabric

The focus for this year and the next couple of years is the repair of the Chancel and the Lady Chapel roofs. In 2024, the cost of these sections of roof has been established as £250,381 according to quotes. Grants are being applied for to support collections and donations received. The PCC and the newly established Entertainments Committee lead by Angela King are busily organising events to raise awareness and money for this important work.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). As of December 2024, all PCC members have been on the relevant safeguarding courses and are made aware of updates to courses in a timely manner.

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community. Our special thanks, as always, go to The Friends of St. Margaret's for all their hard work up until this support group was closed this year and brought back inside the PCC Committee where the Entertainments Committee was created to continue the important work of supporting and promoting St. Margaret's Church and the Parish of Northam.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Team Rector or Team Vicar, the 2 Churchwardens, the 2 representatives elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met 7 times during the year, with an average level of attendance of 91.7%. Given its wide responsibilities, the PCC operates through a number of sub committees, which meet between full meetings of the PCC each dealing with a particular aspect of parish life. These include the Standing Committee which is the only Committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Worship, Mission and Outreach, Buildings, Entertainment and Finance Committees are the other Committees. Each is accountable to the full PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Administrative Information

The Church is situated in The Square, Northam, EX39 1JL and is part of the Deanery of Hartland, in the Diocese of Exeter. The correspondence address is The Vestry, Tower Street, Northam, EX39 1JL.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and a Charity registered with the Charity Commission, number 1133811.

PCC members who have served from 28th April 2024, the date of the APCM are as follows:-

The Incumbent Churchwardens	The Reverend Jules Harris	
	Mrs Catherine Ellis	Secretary
Deanery Synod Reps	Mr Barry Endean	Deputy Chair
	Mrs Sally Rice	
	Mrs Anthea Easton	
Elected Members	Mrs Joanna Berry	Treasurer
	Mr Rodney Hookway	
	Mrs Angela King	
	Mr Gilbert Csecs (resigned September 2024)	

Mrs Joanna Berry
PCC Treasurer
(on behalf of Mrs Catherine Ellis, PCC Secretary)



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Letter from our Team Rector

2024 was a wonderful year for continuing to build on the foundations of 2023 and new initiatives supporting all areas of Diocesan strategy. Here are just a few of the highlights.

January saw the licensing of our Team Vicar. Hilary soon became a huge blessing to us, and it is wonderful to work with her.

In February Holy Trinity hosted the Lent Course 'The Kings Speech', well attended with an average of 20 people weekly from the Mission Community and farther afield (St Mary's Bideford). This in addition to the Holy week reflections, a walk of witness on Good Friday when we joined our Baptist friends and a most wonderful Service of Light on Easter Eve (many thanks Penny for your liturgical gift). Easter gave everyone the opportunity to engage with the Easter Story and most importantly Jesus.

Our Children and Family's worker organised a Pancake party with lots of children enjoying a veritable feast. Brad continues to try and find new initiatives to help children and families engage with Jesus. The children were well supported on their sponsored walk from Northam to Holy Trinity raising £75. Our youth clubs go from strength to strength with a wonderful Team who support our children. Many thanks to Barry (Churchwarden at St Margaret's), Kevin and Alison Bowman and Emily Scibilia.

'Who lets the Dadz out' is a small group of Dads who come along on a Saturday morning (first of the month) at Holy Trinity. This initiative is very much still in its infancy, but we will continue.

Stay and Play during school holidays is another new venture for children in Appledore and Westward Ho! and we pray that children (and Parents) will engage with this wonderful opportunity.

A wonderful Easter Saturday Egg hunt arranged by Brad support by Emily, drew lots of children to St Margaret's, who thoroughly enjoyed searching for eggs in our vast Churchyard. We also made Easter Bonnets. A fun time was had by all.

coffee@maggies continues. In February a new group was launched, Maggie's Maids, for those who have been widowed. This is an amazing group of ladies, who support each other through the difficult times after losing a loved one and now has a membership of over 30.

In May we ran the 'Gravetalk' Course, designed to encourage people to talk about death and associated thoughts. Whilst the numbers on the dedicated course were low, I decided to visit various nonchurch groups and use the course material. To date I have visited the Mothers Union, The Friends of Bideford and have two further appointments for 2025.

It was also in May that we legally created a new united benefice; that of Abbotsham, Appledore, Northam and Westward Ho! This was celebrated at a Team service in August at St Helens, Abbotsham followed by a wonderful lunch. Thanks must go to the St Helens team who hosted the bring and share lunch.

Work in our three schools continues with a new 'Open the Book' team established in Abbotsham. It's wonderful to see Children engaging and acting in these wonderful bible story dramas.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Continued . . .

During the summer we held Craft Fairs in Westward Ho! Church, a huge success that will be repeated this year. Thank you, Emily, and Brad, for organising these fairs. A huge thanks also for those who provided and served refreshments.

Sadly, in September we said farewell to Penny, a sad loss to our ministry team and to Holy Trinity. But the blessing for us is that Penny decided to stay in the area for a little while longer and help occasionally. Thank you, Penny, for your support during the vacancy and your loving care of me as I settled into a new post.

There are so many wonderful things that are now really starting to establish themselves in our Mission Community. Huge thanks to our Thirsty worship band Livin' Waters who are simply amazing and superbly gifted.

Thanks also must go to Alison for her lead with Wednesday evening prayer AND all the ministry Team who are simply amazing!

Last but by no means least I thank God for our wonderful Churchwardens who work tirelessly behind the scenes ensuring that everything runs smoothly. Our unsung heroes, bless each one of you for all that you do.

And finally, I close this report with a mention of the most amazing Christmas. From Tree Festivals, crafts fairs, the Appledore Band concert, Christingle services, Carol Services, a Service of light not forgetting the Crib services and the gentleness of our Midnight Communions. I sincerely believe we celebrated this most wonderful event in our calendar, with grace, love, and enjoyment, celebrating the word that became flesh.

Oops and a big shout out for Polly the Parrott you know who you are!!!!

This has been the most amazing year as your incumbent, and I want to thank every one of you.

May God Bless you all as we travel through 2025 together.

Jules

The Churchwardens' Report

At last year's APCM we welcomed Barry as churchwarden. During this year he has worked tirelessly to update all the Health and Safety issues and records. We are now more than up to date, especially on important items like procedures if there is a fire. This has become of great importance since the opening of coffee@maggies.

This year there have been 22 interments, 14 funerals, 5 Baptisms and 4 weddings.

We have hosted Harvest Festival, and Christingle services for both of Northam schools, and the Navy Thanksgiving service. Sadly, the annual Civic Carol Service was cancelled due to very bad weather.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Continued . . .

The PCC decided that this year we must concentrate on fund raising to be able to complete the replacing of the last two sections of roof. To this end, Anne Irwin has spent many hours applying for grants. Some of these applications have been successful, and we are hopeful that others will be too. Since the Friends of St Margaret's folded last year, an Events Team has formed, headed up by Angela King.

We would like to thank Angela and the team, for their enthusiasm and time spent on planning and organising, and we are very grateful to them for all the ideas for fund raising, not least the amazing collage of St Margaret's Church. There are events planned throughout this year, so please keep supporting them, and invite friends to these various events.

A Prayer Tree within a prayer corner has just been introduced, in Lady Chapel, and the hope is people will feel they can come into church, light a candle, and spend some time in prayer, and if they wish to, writing down their prayers and hanging them on to the Prayer Tree.

As a security measure, the code for the key lock is being changed regularly.

Rodney and his team continue to be busy in the churchyard, and our thanks go to the group. Their efforts are appreciated by all.

There are many people who work quietly in the background, and we hope they realise how grateful we are for their time and effort. There is a whole team who keep the church clean, safe, welcoming, ready for services, and who do this week in week out. Thank you.

The youth club, The Fridge, is flourishing, and we thank Brad and his team for the important work they are doing for and with, these young people.

Coffee@maggies has been welcomed by many, and again, this is run by volunteers who make the venture such a success. There is a lovely atmosphere and it is so good to be able to offer a warm, comfortable, and inviting space for the community to enjoy.

We would like to take this opportunity to thank you all for your support and encouragement. We do really appreciate it, and you all.

And, our heartfelt appreciation to Jules for all she does, and her tireless work for our communities.

Barry Endean and Catherine Ellis

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Safeguarding Officers' Report

We are all aware of the recent negative publicity at a national level, regarding cases of historic abuse within in the Church of England, and the subsequent cover ups. A recent meeting of the General Synod has debated these issues at great length, and at its conclusion it was decided to transfer the National Safeguarding Team to an independent body (MODEL3), and this move to independent scrutiny, together with the amendment to call for further work as to the legal and practical requirements necessary to implement MODEL 4.

At a local level our PCC complies with the vast majority of the requirements to make St. Margaret's a safe and comfortable environment for all people who attend the church. The three main objectives are the implementation of the required policies, training and strict observance of DBS checks. Also, safeguarding is a standard item on the agenda of each PCC meeting. Obviously, as with anything, there is always room for improvement and the PCC is always mindful of this.

Another aspect of Safeguarding is Health and Safety, but I personally feel that this should be treated as a completely separate matter, as it is governed by a totally different set of laws and regulations (at least 16 in total).

My aim this last year has been three fold. Firstly to make the church and its surrounds as safe as possible. Secondly to protect the church and its staff from litigation. Thirdly, to ensure that we fully comply with the requirements of the insurance companies. They have made it abundantly clear that if there is an incident or claim, and we have not complied with the various HS laws, they will invalidate our insurance.

Barry Endean, Safeguarding Officer

Pastoral Care Report

We visit eight residential & nursing homes on a monthly basis for Home Communion or Worship Services. Bluebell House has brought some of their residents on occasion to the Sunday service at St. Margarets & Kenwith Castle joined in with the Christmas Tree Festival & also visits Maggies.

We visit fourteen people for Home Communion also on a monthly basis, this includes three married couples, also two of the individuals are intermittent.

We also visit eight people monthly, five of which are in residential care.

We need more volunteers, to build up a team across the TCMC, one eucharistic visitor has retired, the other is awaiting surgery & the clergy who are really busy, will be left to cope with the visits.

Sally Rice

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Deanery Synod Report

We have had three meetings in June & October 2024 & February 2025.

In June it was reported from Diocesan Synod that the diocese was running at a deficit. There is a strategy to reduce clergy numbers from 165 – 150 within five years & possibly 130 if finances do not improve.

The new Foundations Course has now been launched for future ordinands & laity to understand their faith better.

In October's meeting there was an introduction to the Rural Church Officer, Rev'd Rosie Austin, who is also our General Synod Representative, she was Rural Dean but has now handed that post over to Rev'd Jules Harris.

In February's meeting Rev'd Rosie Austin gave an update on General Synod. There was a conversation about the Makin report, with the message, if you think something is wrong report it to the safeguarding team.

The clergy conduct measure went through but needs to be ratified by Parliament.

There are plans to set up a group of 200 young adults to get their views on Synod.

Racial justice presentation – Church Commissioners are paying out £100m for reparations for racial justice.

Living in Love & Faith, more discussion at Diocesan Synod & will go back to General Synod in November.

Rev'd Jane Skinner gave a talk on Pilgrimage & Pioneer Ministry. She is going on pilgrimage from Lee Abbey to St. Helens on Lundy from the end of May to the end of July.

Sally Rice and Anthea Easton

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

TREASURER'S ANNUAL FINANCIAL REVIEW

FOR THE YEAR ENDED 31ST DECEMBER 2024

This year has been the second year that Rev Jules has been part of our Mission Community and it has been great to see her ideas and energy starting to develop into lots of positive outcomes. With Jules working with Brad, we have seen many events and groups really start growing and establishing themselves.

In 2024, we also saw the closure of the Friends of St Margaret's Church but the PCC have ensured that many of the events and tasks overseen by the Friends have been continued by the Events & Entertainment Committee. One of the most important areas that needs the Parish's support is the urgent repair to the Chancel and Lady Chapel roofs. We now consider this to be our primary concern going into 2025.

In the early part of the year we were advised that with such a successful coffee shop we needed to set up a separate entity to protect the Parish status against tax. We set up 'coffee@maggies CIC'. It is a community interest company and makes sure that the incomes generated by the coffee shop get used in the right way and follow the original ideas and motivations of those who started it up. The income and expenses up to 18th August 2024 are included in these accounts but from incorporation on 19th August 2024 these amounts are included in a separate set of accounts for 'coffee@maggies CIC'. From the beginning of the year to 18th August 2024, coffee@maggies generated £24,314 income, around £10,000 more than in 2023. The costs were a little higher at £5,667 (2023: £4,769).

Incoming Funds

Voluntary Income was higher in 2024 than in 2023. However, this has mostly been down to the drive for fundraising towards the repairs to the Chancel and Lady Chapel roofs. Unrestricted funds were lower but we received many individual donations towards the Roof Fund.

Bradley Scott arrived in the Mission Community in 2023 but it was in 2024 that many of his projects started to blossom. It was agreed that it was important to support Brad and so grants were requested from local organisations. We received grants and individual donations towards Brad and his work of £11,320 in the year. Brad and his youth groups also generated income of almost £400.

The number of weddings and funerals in total was lower by a little from 2023. However, a new system of invoicing for funerals appears to have helped with knowing when monies are owed to the Parish.

Expenditure

This year the PCC agreed that the work Bradley Scott was doing was extremely important to the direction of the Mission Community and as a result we chose to give Brad security and pay him a wage for his work. This pay was covered by the grants and donations received as mentioned above.

For the third year in a row we have paid the full amount of the Common Fund (Diocesan Parish Share). This is important because it pays for Rev Jules and our other invaluable leadership team members.

There were a few large repairs costs in the year but most were due to the storms suffered in the early part of the year. Towards the end of the year the church clock stopped working. We were unable to get it fixed before the end of the year. It is looking like this will cost in excess of £20,000 to repair.

Finally, I end my annual review with a huge thank you to Anne Irwin, Jon Ellis and Roger Guest for their support throughout the year and Paul Dean for steering me and checking my work at the year end.

Mrs Joanna Berry BA (Hons) FCA, Parish Treasurer



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

INDEPENDENT EXAMINERS REPORT TO THE PCC

FOR THE YEAR ENDING 31ST DECEMBER 2024

I report on the financial statements of The Parochial Church Council Of The Ecclesiastical Parish Of Northam for the year ended 31 December 2024, which are set out on pages 11 to 20.

Respective Responsibilities of Trustees and Examiner

As the charity's Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the financial statements under section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees 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 audit opinion on the view given by the financial statements.

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

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

Mr P A Dean
Accountant
3 Springfield Terrace
East-the-Water
BIDEFORD
Devon. EX39 4AN

Dated: 4th April 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31ST DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	2023 £
INCOME					
Voluntary income	3(a)	24,996	28,757	53,753	41,130
Activities for generating funds	3(b)	40,885	-	40,885	18,339
Income from investments	3(c)	1,373	1,308	2,681	3,714
Church activities	3(d)	17,748	-	17,748	21,619
Other income	3(e)	12,978	-	12,978	17,696
TOTAL INCOME		97,980	30,065	128,045	102,498
EXPENDITURE					
Costs of generating voluntary income	4(a)	-	-	-	-
Fund-raising trading costs	4(b)	13,783	-	13,783	6,385
Church activities	4(c)	82,149	1,330	83,479	76,617
Governance costs	4(d)	781	-	781	598
TOTAL EXPENDITURE		96,713	1,330	98,043	83,600
NET INCOME / EXPENDITURE		1,267	28,735	30,002	18,898
GAINS AND LOSSES ON INVESTMENTS	6(b)	-	1,410	1,410	6,611
OTHER RESOURCE MOVEMENTS					
Movements from Unrestricted to Restricted Funds		(22,638)	22,638	-	-
NET MOVEMENT OF FUNDS		(21,371)	52,783	31,412	25,509
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2024					
		62,232	97,133	159,365	133,856
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2024					
		40,861	149,916	190,777	159,365

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

BALANCE SHEET

AS AT 31ST DECEMBER 2024

	NOTE	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	6(a)		
Investment assets	6(b)	82,360	80,950
CURRENT ASSETS			
Debtors	8	18,519	17,613
Short term deposits		9,356	8,048
Cash at bank and in hand		89,143	57,505
		<u>117,018</u>	<u>83,166</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(8,601)</u>	<u>(4,751)</u>
NET CURRENT ASSETS		<u>108,417</u>	<u>78,415</u>
NET ASSETS		<u>190,777</u>	<u>159,365</u>
FUNDS	10		
Unrestricted		40,861	62,232
Restricted		149,916	97,133
		<u>190,777</u>	<u>159,365</u>

Approved by the Parochial Church Council on 4th March 2025 and signed on its behalf by:


.....
Rev Jules Harris
Parish Rector

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

1 BASIS OF PREPARATION

Basis of Accounting

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared under the historical cost convention, modified to include investment assets at fair value. The principal accounting policies adopted are set out below.

2 ACCOUNTING POLICIES

Charity Information

The Parish of Northam is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is:

St Margaret's Church
Fore Street
Northam
BIDEFORD
Devon. EX39 1JL

Fund Accounting

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which the charity may use for its own purposes at its discretion within the scheme rules.

Income

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

...Continued

Expenditure

Grants and donations 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 is accounted for when paid. All other expenditure is generally recognized when a liability is incurred and is accounted for gross, irrecoverable VAT being charged against the category of resources expended for which it was incurred.

Fixed Assets

Consecrated property and moveable church furnishings

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2007 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2007 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over 4 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings (individual items under £1,000) or on the repair of movable church furnishings acquired before 1 January 2007 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at fair value (as determined by market value) at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or on deposit at the bank.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

3 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
3(a) <i>Voluntary income</i>						
Planned giving:						
Gift aid donations	12,210	-	12,210	12,938	-	12,938
Tax recoverable	4,501	-	4,501	5,666	-	5,666
Other	1,000	-	1,000	2,369	-	2,369
Collections (open plate)	4,700	-	4,700	5,337	-	5,337
Donations, appeals, etc.	-	27,500	27,500	-	10,078	10,078
Missions	-	1,257	1,257	-	1,664	1,664
Sundry donations	2,585	-	2,585	3,078	-	3,078
Grants and legacies	-	-	-	-	-	-
	24,996	28,757	53,753	29,388	11,742	41,130
3(b) <i>Activities for generating funds</i>						
Church hall lettings	2,275	-	2,275	2,080	-	2,080
Fund-raising (fetes, coffee mornings, etc.)	2,579	-	2,579	1,084	-	1,084
Parish coffee shop (to 18 Aug 2024)	24,314	-	24,314	14,341	-	14,341
Children and families	11,717	-	11,717	834	-	834
	40,885	-	40,885	18,339	-	18,339
3(c) <i>Income from investments</i>						
Dividends and interest including tax recoverable	1,373	1,308	2,681	2,623	1,091	3,714
3(d) <i>Income from church activities:</i>						
Fees (weddings, funerals, etc.)	17,748	-	17,748	21,619	-	21,619
3(e) <i>Other ordinary income</i>						
Friends account income	4,490	-	4,490	4,481	208	4,689
Mission Community expenses	8,358	-	8,358	10,637	-	10,637
Sundry Income	130	-	130	2,370	-	2,370
	12,978	-	12,978	17,488	208	17,696
TOTAL INCOME	97,980	30,065	128,045	89,457	13,041	102,498

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

4 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2024 £	2023 £
4(a) <i>Costs of generating voluntary income</i>				
Envelopes and printing, etc.	-	-	-	-
4(b) <i>Fund-raising trading costs</i>				
Cost of fetes and other fund-raising events	732	-	732	1,348
Parish coffee shop (to 18 Aug 2024)	5,667	-	5,667	4,769
Children and families	7,384	-	7,384	268
	13,783	-	13,783	6,385
4(c) <i>Church activities</i>				
Missionary and charitable giving				
Overseas missions	-	506	506	1,274
Secular charities	283	751	1,034	940
Ministry				
Diocesan parish share	28,294	-	28,294	26,372
Other ministry costs	5,555	-	5,555	5,164
Working expenses of incumbent	3,798	-	3,798	1,776
Assistant clergy	1,549	-	1,549	1,815
Church running expenses	14,770	-	14,770	11,042
Church maintenance	3,557	-	3,557	2,113
Upkeep of services	266	-	266	723
Upkeep of churchyard	-	73	73	208
Parish administration costs	1,328	-	1,328	1,642
Parish training and schooling costs	6,011	-	6,011	1,086
Major repairs - church, organ & churchyard	7,220	-	7,220	11,337
Wages and salaries	9,518	-	9,518	9,925
Major works - church roof & tower repairs	-	-	-	1,200
	82,149	1,330	83,479	76,617
4(d) <i>Support costs</i>				
Independent examination fee	40	-	40	40
Bank and credit charges	181	-	181	91
Sundry expenses	560	-	560	467
	781	-	781	598
TOTAL EXPENDITURE	96,713	1,330	98,043	83,600

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

5 STAFF COSTS	2024	2023
	£	£
Wages and salaries	9,518	9,925
	<u>9,518</u>	<u>9,925</u>

During the year the PCC employed an organist, bellringers, vergers, clerk and administrator (all part-time) but no payments were large enough to attract social security costs. No remuneration was paid to any PCC member and no benefits in kind or pension contributions were paid.

6 FIXED ASSETS FOR USE BY THE PCC		Church equipment £	TOTAL £
6(a) <i>Tangible fixed assets</i>	(all unrestricted)		
COST	At 1 January 2024	2,538	2,538
	Additions	-	-
	At 31 December 2024	<u>2,538</u>	<u>2,538</u>
DEPRECIATION	At 1 January 2024	2,538	2,538
	Charge for the year	-	-
	At 31 December 2024	<u>2,538</u>	<u>2,538</u>
NET BOOK VALUE	At 31 December 2024	-	-
	At 31 December 2023	<u>-</u>	<u>-</u>

6(b) <i>Investment fixed assets</i>	£
Market value at 1 January 2024	80,950.24
Funds transferred	-
Revaluation increase	<u>1,409.65</u>
Market value at 31 December 2024	<u>82,359.89</u>

Holdings at 31 December 2024:
1,294.04 units in the CBF Investment Fund
317.00 income units of Charifund
1,388.44 shares in CBF Investment Fund
457.20 units in COIF Investment Fund
258 shares in Royal Dutch Shell plc

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

7 NET INCOMING (OUTGOING) RESOURCES

	2024	2023
	£	£
This is stated after charging: Independent examination	40	40

8 DEBTORS (UNRESTRICTED FUNDS)

	2024	2023
	£	£
Income tax recoverable	14,669	10,168
Mission Community expenses - other Parish shares Q4 etc	3,466	4,294
Prepayments and other debtors	-	3,151
	18,135	17,613

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR (UNRESTRICTED FUNDS)

	2024	2023
	£	£
Deferred income	100	100
Accruals	190	905
Other creditors - overheads	3,537	3,746
coffee@maggies CIC *	4,774	-
	8,601	4,751

* Balance held for coffee@maggies CIC, awaiting its own bank account setup

10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	TOTAL
	£	£	£
Tangible fixed assets	-	-	-
Investment Fixed Assets	-	82,360	82,360
Current Assets	49,462	67,556	117,018
Current Liabilities	(8,601)	-	(8,601)
Fund Balance	40,861	149,916	190,777

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

11 MOVEMENTS ON RESTRICTED FUNDS

	Balance at 1 Jan 24	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 24
Fixed Asset Investments	80,950	-	-	-	1,410	82,360
Debtors	-	-	-	-	-	-
Short Term Deposits	8,048	1,308	-	-	-	9,356
Cash at Bank and in Hand	8,135	28,757	(1,330)	22,638	-	58,200
Current Liabilities	-	-	-	-	-	-
	97,133	30,065	(1,330)	22,638	1,410	149,916

	Balance at 1 Jan 23	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 23
Fixed Asset Investments	74,340	-	-	(1)	6,611	80,950
Debtors	-	-	-	-	-	-
Short Term Deposits	6,957	1,091	-	-	-	8,048
Cash at Bank and in Hand	3,690	11,950	(7,866)	361	-	8,135
Current Liabilities	-	-	-	-	-	-
	84,987	13,041	(7,866)	360	6,611	97,133

12 MOVEMENTS ON UNRESTRICTED FUNDS

	Balance at 1 Jan 24	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 24
Fixed Asset Investments	-	-	-	-	-	-
Debtors	17,613	4,885	(3,979)	-	-	18,519
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	49,370	88,444	(89,007)	(22,638)	-	26,169
Creditors	(4,751)	4,651	(3,727)	-	-	(3,827)
	62,232	97,980	(96,713)	(22,638)	-	40,861

	Balance at 1 Jan 23	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 23
Fixed Asset Investments	-	-	-	-	-	-
Debtors	8,924	13,111	(4,422)	-	-	17,613
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	42,728	73,663	(66,661)	(360)	-	49,370
Creditors	(2,783)	2,683	(4,651)	-	-	(4,751)
	48,869	89,457	(75,734)	(360)	-	62,232

Unrestricted funds are general funds which can be used by the PCC on the charitable objectives and activities of the churches.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2024

13 OBJECTIVES OF RESTRICTED FUNDS

	Balance at 1 Jan 24	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 24
Ecclesiastical Purposes	15,734	-	-	-	359	16,093
General Church Purposes	47,787	1,154	-	-	537	49,478
Church & Churchyard	220	-	-	-	5	225
Churchyard	13,299	-	-	-	304	13,603
Churchyard Project	100	-	(73)	-	-	27
St Margaret's Roof	8,051	27,502	-	22,638	-	58,191
St Margaret's Heating System	78	4	-	-	-	82
St Margaret's Fabric Maint'ce	158	8	-	-	-	166
Building Maintenance	2,633	140	-	-	-	2,773
Missions and Charities	-	1,257	(1,257)	-	-	-
The Sick and Poor of the Parish	9,073	-	-	-	205	9,278
	97,133	30,065	(1,330)	22,638	1,410	149,916

	Balance at 1 Jan 23	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 23
Ecclesiastical Purposes	14,370	-	-	-	1,364	15,734
General Church Purposes	30,533	5,795	(4,794)	12,953	3,300	47,787
Church & Churchyard	201	-	-	-	19	220
Churchyard	12,146	-	-	-	1,153	13,299
Churchyard Project	100	208	(208)	-	-	100
St Margaret's Roof	16	5,284	(1,200)	3,951	-	8,051
St Margaret's Heating System	75	3	-	-	-	78
St Margaret's Fabric Maint'ce	16,697	5	-	(16,544)	-	158
Building Maintenance	2,551	82	-	-	-	2,633
Missions and Charities	-	1,664	(1,664)	-	-	-
The Sick and Poor of the Parish	8,298	-	-	-	775	9,073
	84,987	13,041	(7,866)	360	6,611	97,133

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward and spent on the specific purpose for which the funds were given.

Fund transfers have occurred because monies have been moved between accounts considered to be Restricted and others considered to be Unrestricted. This year it relates to the closure of the Friends of St Margaret's account and the balance being given to the Restricted Roof Fund collection.

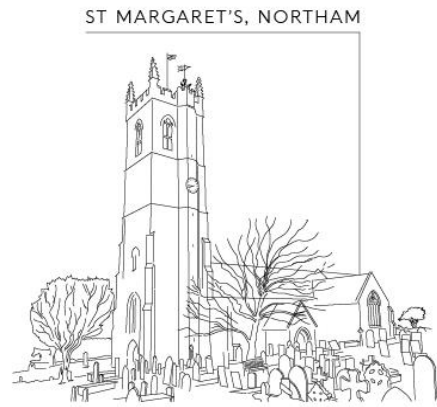
14 RELATED PARTY TRANSACTIONS

In the year, no transactions have taken place between the Parish of Northam and any of the members, or any of their relations.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

England & Wales - Charity number 1133811

Accounts



The Parochial Church Council of the Ecclesiastical Parish of Northam

Address for correspondence:

St Margaret's Church, Fore Street, Northam, EX39 1JL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**for the year ended
31st December 2023**

**Team Rector:
The Reverend Jules Harris**

**Bankers:
National Westminster Bank Plc**

**Independent Examiner:
Mr P A Dean, Accountant
3 Springfield Terrace
East-the-Water, Bideford
Devon. EX39 4AN**

Our Parish Church website: www.achurchnearyou.com/church/9032

Charity Number: 1133811

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Aim and Purpose

St. Margaret's Parochial Church Council (the PCC) has the responsibility of cooperating with the Team Rector, the Reverend Jules Harris, together with the Team Vicar, the Reverend Hilary Kemp, the Team Curate, the Reverend Ildiko Varadi-Luong, in promoting the ecclesiastical parish, working together with our partners in the Torridge Coastal Mission Community, in the pastoral, evangelistic, social and ecumenical mission of the Church. As well as the Church itself, the PCC is also responsible for maintaining the Churchyard adjacent to the Church.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church, and to become part of our parish family. When planning our activities, the PCC has considered the public benefit, and in particular the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through our Vision and Plan which is kept under review.

- We will nurture and sustain growth in the Christian life by teachings, prayer and proclamation of the Good News.
- We will enable existing churchgoers to be confident in their witness to the ongoing life of Jesus Christ.
- We will engage more with the local community of Northam in loving service, working with others.

To facilitate this work, it is vital that we maintain the fabric of the Church and the Churchyard.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. There are Evening Prayers that take place weekly at 5pm on Mondays and there is Friday Fellowship each week at 10.15am.

At present there are 43 parishioners on the Church Electoral Roll, most of whom live in the Parish, 5 were removed, either because of death or moving away and 6 were added having started to attend church. The average attendance has been around 33 people. The services and other interactions via the use of online video calls to keep in touch with the congregation that had been introduced in 2020 have continued.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. There have been 2 weddings, 7 baptisms, 19 funerals and 20 interments during the year. Those who are no longer able to come to Church are not forgotten. We have a Pastoral Care Team in conjunction with St. Mary's, Appledore and Holy Trinity, Westward Ho! and in addition, many receive Holy Communion in their homes.

Financial Review

Please see the report incorporated as part of the financial statements towards the back of this report.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Schools

Our Church supports both Northam Church of England schools with governors and in-school lessons. The Schools regularly visit the Church for activities and services. We also take part in the Open the Book scheme.

Mission and Evangelism

Helping those in need is a demonstration of our faith. The Committee raised and distributed £2,214 which was raised by fundraising, donations and collections and £1,000 from St. Margaret's PCC, usually known as the tithe.

Deanery Synod

From August 2022 there has been 1 PCC member (Sally Rice) elected to Hartland Deanery Synod. The PCC welcomes any interest from the congregation in this role as it provides the PCC with a link with the Churches around us, and with the Diocese as a whole. It also receives reports from the General Synod.

Church Fabric

The focus for this year has been the Quinquennial Report and the items listed as requiring attention. There are several low priority tasks but the largest issue is that the roofs of the Chancel and the Lady Chapel also need repairing over the next few years but as soon as possible. The cost of these section of roof is likely to be around £200,000. Grants are being applied for to support collections and donations received. During 2023 the church organ underwent a considerable repair including replacing the motor, during which time it was unable to be used.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). As of December 2021, the few PCC members who have not yet been on the relevant safeguarding courses are in the process of completing those courses.

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community. Our special thanks go to The Friends of St. Margaret's for all their hard work in supporting and promoting St. Margaret's Church and the Parish of Northam.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Team Rector or Team Vicar, the 2 Churchwardens, the 2 representatives elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met nine times during the year, with an average level of attendance of 84.4%. Given its wide responsibilities, the PCC operates through a number of sub committees, which meet between full meetings of the PCC each dealing with a particular aspect of parish life. These include the Standing Committee which is the only Committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Worship, Mission and Outreach, Buildings and Finance Committees are the other main Committees. Each is accountable to the full PCC. There is also The Friends of St. Margaret's which organises and co-ordinates the social aspects of the Church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Administrative Information

The Church is situated in The Square, Northam, EX39 1JL and is part of the Deanery of Hartland, in the Diocese of Exeter. The correspondence address is The Vestry, Tower Street, Northam, EX39 1JL.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and a Charity registered with the Charity Commission, number 1133811.

PCC members who have served from 27th April 2023, the date of the APCM are as follows:-

The Incumbent	The Reverend Jules Harris	
Churchwardens	Mrs Catherine Ellis	Secretary
	Mrs Judith McNeill	Deputy Chair
Deanery Synod Reps	Mrs Sally Rice	
	<i>Vacancy</i>	
Elected Members	Mrs Joanna Berry	Treasurer
	Mr Rodney Hookway	
	Mrs Anne Irwin	
	Mrs Anthea Easton	
	Mr Gilbert Csecs	

Mrs Joanna Berry
PCC Treasurer
(on behalf of Mrs Catherine Ellis, PCC Secretary)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Letter from our Team Rector

It's difficult to comprehend that I'm writing this brief report to you, some 13 months following my licensing to the Mission Community, of which St Margaret's is part.

As the old saying goes, time flies when you're having fun and this would be one of the many words I'd use to describe the last 13 months.

There have been so many highs and may I add a few lows throughout those months.

it would be unfair to mention people by name. You always tend to miss and or offend people. So, here goes with my attempt at generically thanking people for catching my Vision for St Margaret's.

We have been and continue to be so very blessed by our wonderful Coffee@Maggies in so many ways. Its wonderful to see the community enjoying conversation and a place to meet new people, as is the case for Maggies Maids. Watch this space for a place to meet for Widowers!

On Wednesday evening our church comes alive for youngsters, who now have a safe space to meet. Crafts, table tennis, computer games. Something for everyone! This venture is so successful we may have to start a waiting list!!!

Our Sunday services continue to go well, with the addition of a second communion service. Sincere thanks to our Wardens and those who work behind the scenes for making services run smoothly.

One of the many highlights for me last year, was the enthusiasm with which our Christmas Tree's went up. So many people remembering their loved ones and so many clubs, not to mention schools, who got involved. A special mention to the Friends Team for their meticulous planning. A huge thank you to you all.

To say I was bowled over was an understatement! This event, plus all the other Christmas services and events were simply amazing.

It takes a Team to lead a great church and thank you to everyone, even those who sit in the pews for your support, love and care throughout 2023.

We now look to 2024 and I pray that we can continue to awaken our Church, stepping out in faith to love and serve the Lord.

Many blessings

Jules

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

The Churchwardens' Report

2023/2024 was a busy year for St. Margarets Church with 2 weddings, 7 baptisms, 19 funerals and 20 interments.

We enjoyed the May Fair at the end of April: with lots of people coming into Church where the stalls, teas, coffees and cream teas were all well received.

Coronation day fell on the next Saturday when the Bells rang out across Northam followed the next day by a special Coronation Service and Civic Party attending.

In June we had the Plymouth Organist's Association come to play our beautiful organ. They were all very accomplished musicians and thoroughly enjoyed playing it and hope to visit again. We also had the Bellringers visit at the same time, so it was very busy....

Prayers were said for our Church in St George's Chapel in Windsor by the Dean on the 23rd July.

We had the St Georges and St Margarets Schools come into Church for various Services.... Harvest, Christingle and Easter where we supplied teas and coffees for the Mums and Dads.

Coffee and cake at Maggies started on 19th September and is very successful thanks to Gilbert and his helpers.

For the Remembrance Service in November, we had a full Church with the Scouts, Cubs, Civic Party, and Congregation who then all Paraded up to the Memorial for a Service.

The following Saturday we had our Christmas Fair which was well attended. Following this we had our Annual Christmas Tree Festival, and our thanks go to all those who helped make it a huge success again.

Angela King has had some very lovely recitals in Church throughout the year which have been enjoyed by all who have come and we thank you Angela and your friends for the wonderful music.

We enjoyed the first year of the Royal Navy Thanksgiving Service in March 2023 which was well attended. It was decided that they would come back again in 2024.

These are just some of the special things that have been going on in your Church over the past year and will continue throughout this year.

Judy and Cath, Church Wardens

As you probably know I am now retiring from Church Wardens duties after 6 busy years. I have enjoyed and been proud to be Church Warden of this beautiful Church, but I have found juggling family commitments and Church duties (and Syd of course!) since I lost my beloved husband Alec who was such a support to me and to St. Margarets so very hard that I feel it is now a good time.

I pass my baton onwards with much love and all good wishes.

Judy

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Friends of St Margaret's Report

I am pleased to report on a very successful year for the Friends, having raised over £11,000 for St. Margaret's Church. Yet again the 6 members of the committee have worked extremely hard to achieve this excellent result. My thanks must also go to all the people help out at events and fund raising, donate items etc. Over the year, all these little kindnesses amount to a substantial saving on church funds.

The larger events of the year included participation in the May Fair, our Christmas Fayre, the Christmas Tree Festival and the Christmas Draw. The Friday Fellowship and book stall, provide us with a regular income all year round, and is very much appreciated by the people who attend. Since October 2 large book cases have been installed, which means that the books are available for purchase every time the church is open. This has greatly increased the income from this project.

Payments from the Friends to and on behalf of St. Margaret's include an in-depth survey of the trees in the churchyard, the necessary work on the trees as a result of this survey, resurfacing a badly damaged path in the churchyard, donation towards the repair of the church organ and donations towards the roof fund.

In conclusion, I would like to thank the Committee for all of their hard work and generosity in making this a successful year, and to all those who helped in any way to make it so.

Barry Endean
Chair and Treasurer

Safeguarding Officers' Report

The PCC recognise that Creating a Safer Church is important and Safeguarding training is being taken very seriously.

During the year, all members of the PCC completed the Safeguarding courses required by the Church of England.

St Margaret's is using the Parish Dashboard and Hub, which is advocated by the Diocese, and is a method of knowing which policies and training are needed, and when they need reviewing. This has proved to be very helpful, as reminders are sent automatically informing the Safeguarding Team of when training needs renewing and policies reviewing.

This ensures we are all up-to-date with Safeguarding requirements.

In addition, Role Descriptions have been written for Churchwarden, Deputy Churchwarden, Safeguarding Officer, Assistant Safeguarding Officer, Families, Children and Youth Worker, PCC member, PCC Treasurer and Verger.

All members of the congregation are asked to be aware of any issues of concern. If anyone has any concerns, they need to speak to Rev Jules or to either Sally Rice and Cath Ellis, who are St Margaret's Safeguarding Officers.

Catherine Ellis, Safeguarding Officer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Pastoral Care Report

We continue to visit eight residential/nursing homes across the TCMC on a monthly basis, either taking Holy communion or providing a worship service & in one case both.

We have twenty -one individuals whom we visit for Holy Communion or a visit on a monthly basis. Two of these call when needed.

There are at present two pastoral visitors, Mrs. Sue Austin from St. Mary's Appledore & Mrs. Sally Rice from St. Margaret's. There are also other visitors that visit people on an unofficial basis.

Mr. Bradley Scott is the lead for youth & families.

The plan is to have a designated individual for each church in the TCMC, at present there is Mrs. Sue Austin for St. Mary's Appledore & Mrs. Sally Rice for St. Margaret's.

The pastoral care team meets bi-monthly led by the Reverend Jules Harris & including the Reverend Hilary Kemp, Mr Bradley Scott, Mrs Sue Austin & Mrs Sally Rice.

Sally Rice

Deanery Synod Report

We have two representatives at St. Margaret's, Mrs. Anthea Easton & Mrs. Sally Rice.

Meetings are held three times a year.

In March 2023 we had a presentation from the Ven. Verena Breed, our archdeacon, about rural ministry. Also, we were asked to advise our PCC's to do a health check of our churches to highlight positive 's & identify weaknesses.

In July 2023 The Rev'd Madeline Bray accepted the post of Assistant Rural Dean & took over as Rural Dean on the Rev'd Marisa Cockfield's retirement. We also were reminded that Bishop Robert was retiring in September 2023. The main topic was the Diocesan Climate Energy Declaration.

We talked about:-

- 1) Eco church
- 2) Energy audit using an energy footprint tool
- 3) Net zero carbon.

In January 2024 we had two speakers :-

- 1) Sophie West, Secretary to the Diocesan Mission & Pastoral Committee, speaking about governance opportunities, entitled Parish Governance, strengthening the trellis.
- 2) Neil Williams, Director of Finance speaking about What support is available to the Diocese.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

ASSOCIATED LETTERS AND REPORTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Children and Families Report

It all started with I hope to start a youth club for the Parish and to base it in St Margaret's Church. This was back in the middle of the Summer 2023.

A Facebook page was set up called "TCMC Children & Families" to advertise the activities and events available for our young people and families within the Mission Community. Parents started to engage as early as August and the online community started to build.

The first activity organised was the nature trail around the churchyard on the 19th and 23rd August. This included activity sheets for the children and prizes at the end of the trail.

We were very blessed with the gifts we received for the youth club, including a pool table and a sofa. The youth club is called "The Fridge @ Maggies" and has two age groups of 7 to 11 years and 11 to 16 years. The youth club is open on Wednesday evenings from 4pm to 6.30pm and 6.30pm to 8.30pm. The first session was on 27th September 2023.

In the October half term, we ran a craft session in St Margaret's Church. We had 27 children and their families attended. 10 of those children had already been to previous youth club sessions.

A further craft session was run jointly with the Methodist Church for Remembrance, called "Workshop of Peace" on 12th November with 5 craft stations and pizza.

Leading up to Christmas the youth club children decorated their Christmas tree for the Christmas Tree Festival. They also had a Christmas film and party at the youth club on 20th December.

The last children and families event was the Crib Service on Christmas Eve when the church was full of children and families from the Northam Community.

Bradley Scott

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

FOR THE YEAR ENDING 31ST DECEMBER 2023

I report on the financial statements of The Parochial Church Council Of The Ecclesiastical Parish Of Northam for the year ended 31 December 2023, which are set out on pages 2 to 11.

Respective Responsibilities of Trustees and Examiner

As the charity's Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the financial statements under section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees 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 audit opinion on the view given by the financial statements.

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

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

Mr P A Dean
Accountant
3 Springfield Terrace
East-the-Water
BIDEFORD
Devon. EX39 4AN

Dated: 18th April 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31ST DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	2022 £
INCOME					
Voluntary income	3(a)	29,388	11,742	41,130	36,573
Activities for generating funds	3(b)	18,339	-	18,339	3,455
Income from investments	3(c)	2,623	1,091	3,714	2,559
Church activities	3(d)	21,619	-	21,619	14,722
Other income	3(e)	17,488	208	17,696	17,184
TOTAL INCOME		89,457	13,041	102,498	74,493
EXPENDITURE					
Costs of generating voluntary income	4(a)	-	-	-	-
Fund-raising trading costs	4(b)	6,385	-	6,385	96
Church activities	4(c)	68,751	7,866	76,617	63,625
Governance costs	4(d)	598	-	598	1,304
TOTAL EXPENDITURE		75,734	7,866	83,600	65,025
NET INCOME / EXPENDITURE		13,723	5,175	18,898	9,468
GAINS AND LOSSES ON INVESTMENTS	6(b)	-	6,611	6,611	(8,188)
OTHER RESOURCE MOVEMENTS					
Balance adjustments		(360)	360	-	-
NET MOVEMENT OF FUNDS		13,363	12,146	25,509	1,280
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2023		48,869	84,987	133,856	132,576
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2023		62,232	97,133	159,365	133,856

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

BALANCE SHEET

AS AT 31ST DECEMBER 2023

	NOTE	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	6(a)		
Investment assets	6(b)	80,950	74,340
CURRENT ASSETS			
Debtors	8	17,613	8,924
Short term deposits		8,048	6,957
Cash at bank and in hand		57,505	46,418
		<u>83,166</u>	<u>62,299</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(4,751)</u>	<u>(2,783)</u>
NET CURRENT ASSETS		<u>78,415</u>	<u>59,516</u>
NET ASSETS		<u>159,365</u>	<u>133,856</u>
FUNDS	10		
Unrestricted		62,232	48,869
Restricted		97,133	84,987
		<u>159,365</u>	<u>133,856</u>

Approved by the Parochial Church Council on 16th April 2024 and signed on its behalf by:

Rev Jules Harris
Parish Rector

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

1 BASIS OF PREPARATION

Basis of Accounting

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared under the historical cost convention, modified to include investment assets at fair value. The principal accounting policies adopted are set out below.

2 ACCOUNTING POLICIES

Charity Information

The Parish of Northam is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is:

St Margaret's Church
Fore Street
Northam
BIDEFORD
Devon
EX39 1JL

Fund Accounting

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which the charity may use for its own purposes at its discretion within the scheme rules.

Income

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

. . . .Continued

Expenditure

Grants and donations 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 is accounted for when paid. All other expenditure is generally recognized when a liability is incurred and is accounted for gross, irrecoverable VAT being charged against the category of resources expended for which it was incurred.

Fixed Assets

Consecrated property and moveable church furnishings

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2007 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2007 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over 4 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings (individual items under £1,000) or on the repair of movable church furnishings acquired before 1 January 2007 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at fair value (as determined by market value) at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or on deposit at the bank.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

3 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
3(a) Voluntary income						
Planned giving:						
Gift aid donations	12,938	-	12,938	11,931	-	11,931
Tax recoverable	5,666	-	5,666	6,069	-	6,069
Other	2,369	-	2,369	1,350	-	1,350
Collections (open plate)	5,337	-	5,337	3,253	-	3,253
Donations, appeals, etc.	-	10,078	10,078	-	3,592	3,592
Missions	-	1,664	1,664	-	2,099	2,099
Sundry donations	3,078	-	3,078	3,689	-	3,689
Grants and legacies	-	-	-	4,590	-	4,590
	29,388	11,742	41,130	30,882	5,691	36,573
3(b) Activities for generating funds						
Church hall lettings	2,080	-	2,080	2,080	-	2,080
Fund-raising (fetes, coffee mornings, etc.)	1,084	-	1,084	1,375	-	1,375
Parish coffee shop	14,341	-	14,341	-	-	-
Children and families	834	-	834	-	-	-
	18,339	-	18,339	3,455	-	3,455
3(c) Income from investments						
Dividends and interest including tax recoverable	2,623	1,091	3,714	1,266	1,293	2,559
	2,623	1,091	3,714	1,266	1,293	2,559
3(d) Income from church activities:						
Fees (weddings, funerals, etc.)	21,619	-	21,619	14,722	-	14,722
	21,619	-	21,619	14,722	-	14,722
3(e) Other ordinary income						
Friends account income	4,481	208	4,689	-	10,178	10,178
Mission Community expenses	10,637	-	10,637	6,122	-	6,122
Sundry Income	2,370	-	2,370	884	-	884
	17,488	208	17,696	7,006	10,178	17,184
TOTAL INCOME	89,457	13,041	102,498	57,331	17,162	74,493

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

4 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
4(a) <i>Costs of generating voluntary income</i>				
Envelopes and printing, etc.	-	-	-	-
	-	-	-	-
4(b) <i>Fund-raising trading costs</i>				
Cost of fetes and other fund-raising events	1,348	-	1,348	96
Parish coffee shop	4,769	-	4,769	-
Children and families	268	-	268	-
	6,385	-	6,385	96
4(c) <i>Church activities</i>				
Missionary and charitable giving				
Overseas missions	550	724	1,274	1,300
Secular charities	-	940	940	1,709
Ministry				
Diocesan parish share	26,372	-	26,372	23,626
Other ministry costs	5,164	-	5,164	3,431
Working expenses of incumbent	1,776	-	1,776	544
Assistant clergy	1,815	-	1,815	2,590
Church running expenses	11,042	-	11,042	7,124
Church maintenance	2,113	-	2,113	953
Upkeep of services	723	-	723	247
Upkeep of churchyard	-	208	208	180
Parish administration costs	1,642	-	1,642	828
Parish training and schooling costs	1,086	-	1,086	-
Major repairs - church, organ & churchyard	6,543	4,794	11,337	12,305
Wages and salaries	9,925	-	9,925	7,304
Major works - church roof & tower repairs	-	1,200	1,200	1,484
	68,751	7,866	76,617	63,625
4(d) <i>Support costs</i>				
Independent examination fee	40	-	40	840
Bank and credit charges	91	-	91	-
Sundry expenses	467	-	467	464
	598	-	598	1,304
TOTAL EXPENDITURE	75,734	7,866	83,600	65,025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

5 STAFF COSTS	2023 £	2022 £
Wages and salaries	9,925	7,304
	<u>9,925</u>	<u>7,304</u>

During the year the PCC employed an organist, bellringers, verger, clerk and administrator (all part-time) but no payments were large enough to attract social security costs. No remuneration was paid to any PCC member and no benefits in kind or pension contributions were paid.

6 FIXED ASSETS FOR USE BY THE PCC		Church equipment £	TOTAL £
6(a) Tangible fixed assets	(all unrestricted)		
COST	At 1 January 2023	2,538	2,538
	Additions	-	-
	At 31 December 2023	<u>2,538</u>	<u>2,538</u>
DEPRECIATION	At 1 January 2023	2,538	2,538
	Charge for the year	-	-
	At 31 December 2023	<u>2,538</u>	<u>2,538</u>
NET BOOK VALUE	At 31 December 2023	<u>-</u>	<u>-</u>
	At 31 December 2022	<u>-</u>	<u>-</u>

6(b) Investment fixed assets	£
Market value at 1 January 2023	74,339.52
Funds transferred	-
Revaluation increase	6,610.72
	<u>80,950.24</u>
Market value at 31 December 2023	<u>80,950.24</u>

Holdings at 31 December 2023:

1,294.04 units in the CBF Investment Fund
317.00 income units of Charifund
1,388.44 shares in CBF Investment Fund
457.20 units in COIF Investment Fund
258 shares in Royal Dutch Shell plc

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

7 NET INCOMING (OUTGOING) RESOURCES

	2023 £	2022 £
This is stated after charging:		
Independent examination	40	840

8 DEBTORS (UNRESTRICTED FUNDS)

	2023 £	2022 £
Income tax recoverable	10,168	4,502
Mission Community expenses - other Parish shares Q4	4,294	2,266
Prepayments and other debtors	3,151	2,156
	17,613	8,924

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR (UNRESTRICTED FUNDS)

	2023 £	2022 £
Diocesan Parish Share	-	-
Deferred income	100	100
Accruals	905	53
Other creditors	3,746	2,630
	4,751	2,783

10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL £
Tangible fixed assets	-	-	-
Investment Fixed Assets	-	80,950	80,950
Current Assets	66,983	16,183	83,166
Current Liabilities	(4,751)	-	(4,751)
Fund Balance	62,232	97,133	159,365

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

11 MOVEMENTS ON RESTRICTED FUNDS

	Balance at 1 Jan 23	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 23
Fixed Asset Investments	74,340	-	-	(1)	6,611	80,950
Debtors	-	-	-	-	-	-
Short Term Deposits	6,957	1,091	-	-	-	8,048
Cash at Bank and in Hand	3,690	11,950	(7,866)	361	-	8,135
Current Liabilities	-	-	-	-	-	-
	84,987	13,041	(7,866)	360	6,611	97,133

	Balance at 1 Jan 22	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 22
Fixed Asset Investments	92,528	-	-	(10,000)	(8,188)	74,340
Debtors	-	-	-	-	-	-
Short Term Deposits	5,723	1,234	-	-	-	6,957
Cash at Bank and in Hand	8,888	8,506	(23,704)	10,000	-	3,690
Current Liabilities	(7,422)	7,422	-	-	-	-
	99,717	17,162	(23,704)	-	(8,188)	84,987

12 MOVEMENTS ON UNRESTRICTED FUNDS

	Balance at 1 Jan 23	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 23
Fixed Asset Investments	-	-	-	-	-	-
Debtors	8,924	13,111	(4,422)	-	-	17,613
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	42,728	73,663	(66,661)	(360)	-	49,370
Creditors	(2,783)	2,683	(4,651)	-	-	(4,751)
	48,869	89,457	(75,734)	(360)	-	62,232

	Balance at 1 Jan 22	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 22
Fixed Asset Investments	-	-	-	-	-	-
Debtors	11,967	8,924	(11,967)	-	-	8,924
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	24,762	44,637	(26,671)	-	-	42,728
Creditors	(3,870)	3,770	(2,683)	-	-	(2,783)
	32,859	57,331	(41,321)	-	-	48,869

Unrestricted funds are general funds which can be used by the PCC on the charitable objectives and activities of the churches.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2023

13 OBJECTIVES OF RESTRICTED FUNDS

	Balance at 1 Jan 23	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 23
Ecclesiastical Purposes	14,370	-	-	-	1,364	15,734
General Church Purposes	30,533	5,795	(4,794)	12,953	3,300	47,787
Church & Churchyard	201	-	-	-	19	220
Churchyard	12,146	-	-	-	1,153	13,299
Churchyard Project	100	208	(208)	-	-	100
St Margaret's Roof	16	5,284	(1,200)	3,951	-	8,051
St Margaret's Heating System	75	3	-	-	-	78
St Margaret's Fabric Maint'ce	16,697	5	-	(16,544)	-	158
Building Maintenance	2,551	82	-	-	-	2,633
Missions and Charities	-	1,664	(1,664)	-	-	-
The Sick and Poor of the Parish	8,298	-	-	-	775	9,073
	84,987	13,041	(7,866)	360	6,611	97,133

	Balance at 1 Jan 22	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 22
Ecclesiastical Purposes	16,277	-	-	-	(1,907)	14,370
General Church Purposes	51,335	1,257	(10,000)	(8,508)	(3,551)	30,533
Church & Churchyard	227	-	-	-	(26)	201
Churchyard	13,759	-	-	-	(1,613)	12,146
Churchyard Project	-	280	(180)	-	-	100
St Margaret's Roof	(10,320)	3,312	(1,484)	8,508	-	16
St Margaret's Heating System	74	1	-	-	-	75
St Margaret's Fabric Maint'ce	16,458	10,180	(9,941)	-	-	16,697
Building Maintenance	2,518	33	-	-	-	2,551
Missions and Charities	-	2,099	(2,099)	-	-	-
The Sick and Poor of the Parish	9,389	-	-	-	(1,091)	8,298
	99,717	17,162	(23,704)	-	(8,188)	84,987

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward and spent on the specific purpose for which the funds were given.

Fund transfers have occurred because monies have been moved between accounts considered to be Restricted and others considered to be Unrestricted. It relates to tax recovered being passed to the friends of St Margaret's account and an amount approved to be recategorised as Unrestricted to ease cashflows.

The shortfall in the St Margaret's Roof fund at the year end was covered by a unrestricted funds used to pay the final invoices after the year end.

14 RELATED PARTY TRANSACTIONS

In the year, no transactions have taken place between the Parish of Northam and any of the members, or any of their relations.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

TREASURER'S ANNUAL FINANCIAL REVIEW

FOR THE YEAR ENDED 31ST DECEMBER 2023

In 2022 we made some important commitments to the Diocese to pay our Common Fund to ensure that we could advertise for a new Team Rector in 2023. It was all well worth it as Rev Jules Harris joined our Mission Community at the beginning of March 2023. Since then, Jules has brought an incredible energy into our Parish with many different positive ideas and projects to make us more sustainable and more part of the Northam community.

I have found that a fresh vision has been good, although there have been a lot of changes to keep up with. It is a joy to be involved in the new enthusiasm around the Parish and the Church. We must all make ourselves available to be of help in any way we can.

Incoming Funds

In general, most types of income streams have increased since 2022. Last year we noted that the Open Plate Collections had increased from just under £2,000 to £3,253. This year these collections have hugely increased to £5,337, which is higher than any year in the last ten years. It might be we need to communicate with the congregation to educate about Gift Aid and regular giving via standing order.

Weddings and Funerals (including inscriptions and stones) income has also increased substantially. Funeral director relations have been improved through the year to ensure all fees were received in a timely manner.

The most significant new income stream to the Parish of Northam is the takings income received from Coffee@Maggies. Our new coffee shop, that only opened mid-way through September 2023, made sales of £14,341. This income is welcome, of course, but the reason for its existence is not just delicious cakes but to bring the Northam Community together in a relaxed and friendly setting. The value of the outreach is difficult to quantify but is already seeing positive results.

Expenditure

In addition to the commitment to pay the Common Fund in 2022, we also needed to promise to pay the full 2023 amount to support the chance of a vicar joining the Mission Community in 2024. We were able to pay in full this year and have set up the direct debit for 2024 to pay that year in full too.

Our new Coffee Shop did also incur some costs from the time it opened. Most of the cakes available are freshly made by Gilbert Csecs with only the cost of the ingredients and other purchases being charged to the Parish. The costs from September to the end of year were £4,769.

The other costs that have also increased due to the church being open six days of the week since September are the Church Running Expenses – the church utilities. The gas has been on to keep the church warm for visitors and the electricity has been used more for the coffee machine etc.

There were various repairs this year but not on the scale of recent roof projects. One of the most significant was the repair of the organ. We were unable to use the organ until it was repaired. Parts had to be made from scratch to enable the experts to fix it. We had several generous people donate to the cost of the repair, we were able to claim back any VAT on the repair costs and the St Margaret's Friends found the final amount needed to complete the project.

Thanks go to the St Margaret's Friends again this year for all their financial support of various repair projects.

Finally, this year we have appointed a new independent examiner – Paul Dean – to replace Simpkins Edwards. The annual cost had risen to over £800. Our new cost for the review of the annual accounts is £40.

As with every year, I end my annual review with a huge thank you to Anne Irwin, Jon Ellis and Roger Guest. We work well as a team!

Mrs Joanna Berry BA (Hons) FCA, Parish Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

England & Wales - Charity number 1133811

Accounts



The Parish of St Margaret's, Northam

Address for correspondence:

St Margaret's Church, Fore Street, Northam, EX39 1JL

Annual Report and Financial Statements of the Parochial Church Council for the year ended 31st December 2022

**Team Rector:
The Reverend Jules Harris**

**Bankers:
National Westminster Bank Plc
High Street, Bideford**

**Independent Examiner:
Mr J Welton BA(Hons) ACA CTA
Simpkins Edwards LLP
Millennium House
Roundswell Business Park
Barnstaple**

Our Mission Community website: www.tcmc.church

The Parochial Church Council is an Excepted Charity

The Parochial Church Council of St. Margaret's, Northam

Annual Report For the year ended 31st December 2022

Aim and Purpose

St. Margaret's Parochial Church Council (the PCC) has the responsibility of cooperating with the Team Rector, the Reverend Derek Arnold, together with the Team Vicar, the Reverend Roger Elkes, the Team Curate, the Reverend Sue Davies-Fletcher and the Associate Priest, the Reverend Sandra Juniper, in promoting the ecclesiastical parish, working together with our partners in the Torridge Coastal Mission Community, in the pastoral, evangelistic, social and ecumenical mission of the Church. As well as the Church itself, the PCC is also responsible for maintaining the Churchyard adjacent to the Church.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church, and to become part of our parish family. When planning our activities, the PCC has considered the public benefit, and in particular the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through our Vision and Plan which is kept under review.

- We will nurture and sustain growth in the Christian life by teachings, prayer and proclamation of the Good News.
- We will enable existing churchgoers to be confident in their witness to the ongoing life of Jesus Christ.
- We will engage more with the local community of Northam in loving service, working with others.

To facilitate this work, it is vital that we maintain the fabric of the Church and the Churchyard.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. However, the Wednesday morning services have not restarted since the last lockdown and it is likely that they will only be reintroduced in 2023 along with the new incumbent. Evening Prayers are now led by our lay team and take place weekly at 5pm on Mondays.

At present there are 42 parishioners on the Church Electoral Roll, most of whom live in the Parish, 10 were removed, either because of death or moving away and 1 was added having started to attend church. The average attendance has been around 32 people. The services and other interactions via the use of online video calls to keep in touch with the congregation that had been introduced in 2020 have continued.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. There have been 6 weddings, 13 funerals and 17 interments during the year. Those who are no longer able to come to Church are not forgotten. We have a Pastoral Care Team in conjunction with St. Mary's, Appledore and Holy Trinity, Westward Ho! and in addition, many receive Holy Communion in their homes.

Financial Review

Please see the report incorporated as part of the financial statements towards the back of this report.

Schools

Our Church supports both Northam Church of England schools with governors and in-school lessons. The Schools regularly visit the Church for activities and services. We also take part in the Open the Book scheme.

Mission and Evangelism

Helping those in need is a demonstration of our faith. The Committee raised and distributed £3,008 which was raised by fundraising, donations and collections and £1,000 from St. Margaret's PCC, usually known as the tithe.

Deanery Synod

From August 2022 there has been 1 PCC member (Sally Rice) elected to Hartland Deanery Synod. The PCC welcomes any interest from the congregation in this role as it provides the PCC with a link with the Churches around us, and with the Diocese as a whole. It also receives reports from the General Synod.

Church Fabric

The state of the roof is such that St. Margaret's has been on the list of Heritage Buildings 'At Risk' for several years. Members of the Church have worked hard to raise funds for repairs and generous grant support has been obtained from the Heritage Lottery Fund, Northam Town Council and other charities. The Friends of St. Margaret's continued to run various fundraising drives, to raise the balance of the money required. The repair work was finally completed in late 2021, after the delays due to COVID-19. The final costs were paid in early 2022.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). As of December 2021, the few PCC members who have not yet been on the relevant safeguarding courses are in the process of completing those courses.

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community. Our special thanks go to The Friends of St. Margaret's for all their hard work in supporting and promoting St. Margaret's Church and the Parish of Northam.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Team Rector or Team Vicar, the 2 Churchwardens, the 2 representatives elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met nine times during the year, with an average level of attendance of 82.3%. Given its wide responsibilities, the PCC operates through a number of sub-committees, which meet between full meetings of the PCC each dealing with a particular aspect of parish life. These include the Standing Committee which is the only Committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Worship, Mission and Outreach, Buildings and Finance Committees are the other main Committees. Each is accountable to the full PCC. There is also The Friends of St. Margaret's which organises and co-ordinates the social aspects of the Church.

Administrative Information

The Church is situated in The Square, Northam, EX39 1JL and is part of the Deanery of Hartland, in the Diocese of Exeter. The correspondence address is The Vestry, Tower Street, Northam, EX39 1JL.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and a Charity registered with the Charity Commission, number 1133811.

PCC members who have served from 26th April 2022, the date of the APCM are as follows:-

The Incumbent	<i>Vacancy</i>	
Churchwardens	Mrs Catherine Ellis	Secretary
	Mrs Judith McNeill	Chair
Deanery Synod Reps	Mrs Sally Rice	
	<i>Vacancy</i>	
Elected Members	Mrs Joanna Berry	Treasurer
	Mr Allister McNeill (until Dec 2022)	
	Mr Rodney Hookway	
	Mrs Anne Irwin	
	Mrs Anthea Easton	
	Mr Michael Skudder	
	Mrs Michele Lawrence (until Aug 2022)	

Mrs Joanna Berry

PCC Treasurer

(on behalf of Mrs Catherine Ellis, PCC Secretary)

Associated Letters and Reports

Letter from our Team Rector

Hello to all at St Margaret's Church

Graham and I would like to extend our sincere thanks for the wonderful welcome we have received from you all. We've settled very well into the Rectory with Barney and Meggie our two Yorkshire Terriers and very much look forward to the wonderful summer months when we can take advantage of the wonderful walks around the coast.

I am thoroughly enjoying meeting you all and will try to be with you as much as I possibly can with the time restraints of leading four churches. I have established you are served by some wonderful Lay Ministers and retired Priests and am thankful for their hard work whilst the Mission Community has been in vacancy.

I thank our God daily that he sent me to serve you and will do everything in His strength to help you to grow in prayer and make new disciples by sharing our stories with those who don't know about our wonderful Lord and Saviour. Most importantly I call you to do this in the same vein that I will, with joy in our heart.

John 15:16

"You did not choose me, but I chose you and appointed you so that you might go and bear fruit – fruit that will last – and so that whatever you ask in my name the Father will give you."

With my prayers and God's Blessing,

Jules <><

The Churchwardens' Report

This last year has been a very mixed year.

We had a very successful May Fair, with Alec McNeill overseeing the events he had planned for 2020, which had to be postponed, hog roast, special beer and gin, bells rung and with additional stalls, we were all kept busy.

On Sunday 1st May the Rt. Rev'd Jackie Searle, Bishop of Crediton and The Rev'd Roger Elks, led the service to mark the 100th anniversary of the casting of the bells. After the service a visiting team of Bell Ringers rang a full peal on the Church Bells.

The usual Christmas and Easter services were held, and the schools came into church for their Christmas and Easter services for the first time since Covid. In March, we celebrated the with the Royal Naval Association Annual service.

The PCC took up the Diocese offer of a tree, for Plant a tree for Jubilee, the Queen's Green Canopy. Unfortunately, due to a delay in receiving the sapling, it has only recently been planted, and a short ceremony to bless it took place on 22nd April 2023.

There has been a new memorial area created, in section K of the churchyard, and this runs alongside the east boundary wall.

St Margaret's has signed up to have the churchyard mapped, in the National Burial Grounds Survey, which is a 7-year project to accurately map all of the Church of England churchyards in England.

Following some concerns, a survey of all the trees in the churchyard has been carried out, and unfortunately it has shown that one cherry tree has to be felled, a large branch removed from the other cherry tree, and some pruning of the two oaks in the Memorial Garden. There are no issues with any of the other trees.

We give a special thanks to Rodney Hookway and his team of volunteers who keep the churchyard looking so good.

The Christmas Tree Festival was as popular again as it has been other years, with people already asking to sponsor a tree next Christmas. Over £1,000 raised.

Angela King organised a Christmas recital which was well received. In 2023, she has organised three amazing recitals and has said she will look to having 4 a year. They are not to be missed. The next one will be on Saturday 15th July 2023 at 7pm.

The PCC has agreed to launch an appeal to raise the money needed to repair the Lady Chapel and Chancel roofs. Yet another huge amount for us to raise. This would complete the roof work. Anne Irwin has organised a raffle which will be drawn on Sunday 7th May, 2023. There are many really lovely prizes, and there is still time to buy tickets.

The committee members of the Friends of St Margaret's have agreed to help fund-raise for the church, alongside fundraising for their own chosen projects. We would like to thank the Friends of St Margaret's for their help and their continued support with fund raising and organising social events for the Church and the local community. Thank you too, for The Friends offering to cover the cost of the tree report and the subsidised work needed.

The church is now open Friday mornings, as an outreach, with refreshments and a book stall. This has been well attended. Also, connecting with the community, are the Saturday Quiz Afternoons, and the Churchyard Group.

There was real shock and sadness for the congregation, this year, when Michele Lawrence died suddenly in September, then Alec McNeill at Christmas, and a few days later, Peter Martin. They are so sadly missed. All did so much for the church.

The really good news we started 2023 with, was the appointment of the Rev Jules Harris as Team Rector for St Mary's, St Margaret's and Holy Trinity, and Priest in charge of St Helen's. Jules and her husband Graham are most warmly welcomed and we look forward to working with her.

We would like to thank the PCC for their support and hard work this year, and also, we thank the whole congregation. You have all been amazingly supportive through the time of the vacancy, and especially during the recent hard time. We have felt the comfort and care of a loving church family, and we cannot thank you enough.

Judith McNeill and Catherine Ellis

Friends of St Margaret's Report

I have to start my report on a very sad note. In the space of less than 6 months, we have lost two of our exceptionally hardworking members of the committee, namely Michele Lawrence, as Chair, and Alec McNeill as Treasurer. Our heartfelt thanks must go out to them for all that they did for our Association, and indeed for St Margaret's Church in general. They will be sorely missed.

Our Current Committee are Judith McNeill, Toni Elliott, Janna Mackie, Rodney Hookway, Catherine Ellis (Secretary) and myself. I am amazed at the commitment and hard work generated by the small group of volunteers. Every meeting we have always had 100% attendance, and it is not just the valuable fund-raising work they do; it is the practical work they do as well, which saves St Margaret's Church hundreds of pounds each year. For example, all the work that Rodney does keeping the churchyard in pristine condition.

Thank you also to those who help at events and our fundraising activities, who are not on the Committee. Their support is invaluable. Also, to those who donate, teas, coffees, biscuits, cakes, etc and who do not expect payment. Over the year, all these little kindnesses amount to a substantial saving to Church funds. Also, the work of the Churchyard Group.

Membership fees, members donations and the monthly Draw Club are always a valuable source of income. Currently there are 49 members and 46 draw numbers issued. There is always room for more, and the more draw numbers sold, the higher the value of the prizes.

The larger events of the last year, include participation in the Northam Council May Fair, the Christmas Coffee Morning in November, the Christmas Tree Festival and the Hamper Draw in December.

Also, Angela King and her supporters have given Recitals in the Church, which have been well received and raised valuable funds. She has more events for this year, and we are indeed grateful for her efforts.

The Friday Coffee Mornings and Bookstall provide us with a regular source of income which is all clear profit thanks to all the people who donate the makings. Finance aside, it has become quite popular and gives people chance to sit, talk and mix with others from the local community.

Other sources of income include a grant of £3,000 from the Northam Town Council for the painting of the clock. And the Friends Donation Box in the Church.

Payments from the Association Funds to and on behalf of St Margaret's Church include church organ electric repair, general building repairs, painting the east clock face, tower repointing, flags and flag-staff repairs, new CD player, PCC clock repair contribution, and edging slabs for the new Interment Area.

Finally, I think Alec's words sum up the Friends of St Margaret's:

"The purpose of the Association is not only to raise funds to help meet the cost of repairs and necessary maintenance at St Margaret's, (where the Church's own resources are insufficient) but also to assist the church in its work and serving the local community, and to promote the better use of the Church building for the benefit of all persons."

Thank you to everyone who makes this purpose possible.

Barry Endean
Chair and Treasurer

Safeguarding Officers' Report

The PCC recognise that Creating a Safer Church is important and Safeguarding training is being taken very seriously.

St Margaret's is using the Diocese Dashboard and Hub method of knowing what policies and training are needed, and when they need reviewing.

At one of the first meetings following last year's APCM, Sally Rice offered to assist Cath in her Safeguarding role, and Sally was therefore voted by the PCC to become Assistant Safeguarding Officer. Thank you, Sally.

During the year a number of people have either attended a Safeguarding course or completed some online. Thank you to everyone who has completed their courses. More Safeguarding training is to be offered in 2023.

The policies and further information are displayed on the notice board at the back of church. Contact details of the Safeguarding Team at Exeter are also on the notice board.

All members of the congregation are asked to be aware of any issues of concern, and if you are aware of any, please speak to Rev Jules or either of the Safeguarding Officers.

Catherine Ellis and Sally Rice

Pastoral Care Report

The home communion team of Sue Austin from St. Marys Appledore & myself visit seven residential/nursing homes across the mission community. There is one home, Heron's Lea, we used to visit pre- pandemic but they have no one at the moment who wants our services. There is also a new nursing home opening soon in Westward Ho! On the site of Donness nursing home which closed down. The new home will be called The Harry.

We also visit sixteen individuals, five of whom are in residential care & are visited on the day we visit the home & eleven individuals in their own homes, occasionally when you get there, holy communion is not wanted but a visit is. There are also four, includes one married couple, who may require a visit if their health deteriorates & they cannot get to church. There is one other home communicant that I know of in Appledore & Sue Austin visits her.

If we know that one of our church members is admitted to hospital we let the hospital chaplain know. If the chaplain does not get a specific request he/she is not permitted to visit. We also try to visit them ourselves, though we leave the holy communion side to the chaplain as the hospital is their parish.

Occasionally we are asked to attend someone who is at the end of their life. We ask if they would like a priest & if so we contact one. Sometimes they just want someone to pray with them & we can also offer anointing with the oil of healing. Now that we have a rector we would contact her first on this matter. We can on occasion offer anointing with oil if someone is ill but not necessarily dying.

Five of our home communicants have died in this period, they are not included in the numbers of the first paragraph.

We could do with more eucharistic visitors.

Sally Rice

THE PARISH OF NORTHAM

TREASURER'S ANNUAL FINANCIAL REVIEW

FOR THE YEAR ENDED 31ST DECEMBER 2022

The year of 2022 had highs and lows. It started with us losing our Team Rector and shortly after that our Team Curate too. These events meant that the Parish, and the whole Mission Community went into a period of interregnum. This lasted until the end of February 2023. It was wonderful to welcome the Rev Jules Harris to our Parish in March 2023.

From around August 2022, all Parishes met several times to put together a profile document for the advertisement of the vacancy of Team Rector. To enable the Mission Community to advertise for this position, all Parishes had to commit to completely paying their Common Fund payment for 2022 by the end of the year. We have also had to commit to paying the whole of the 2023 Common Fund request too. The Common Fund due for 2022 was £23,626. The amount due for 2023 is £26,372.

Incoming Funds

This year's income does not include any grants or funds for the Roof project because it was finished in late 2021. Last year, £22,440 was part of Voluntary Income and without this amount, giving in both years has been about the same.

One of the most positive areas of income improvement was the collection plate giving. There doesn't appear to be a clear reason, but it may simply be the return of face-to-face services since the pandemic. Maybe people give more value to coming together in worship as a group.

As expected, the income from Weddings and Funerals (and inscriptions and stones) was a good deal higher than in 2021 because we had 6 weddings this year (2021: 1 wedding) and 30 funerals and interments (2021: 20). We didn't quite yet see £20,000 but we did receive £14,722 up from £10,289 in 2021.

In recent years, the Friends of St Margaret's have really worked very closely with the PCC and the buildings committee to achieve so many important restoration projects and again in 2022 they contributed hugely to the work done to keep the church looking as it does. Thank you again for all the financial support given this year.

Expenditure

In the early part of the year the repairs to the church clock and chancel roof were completed with help from the Friends. There was one final payment to Jamie Brown too for the Roof repair project.

As I mentioned above, as part of the work towards replacing the Rev Derek Arnold, each Parish promised to pay the Common Fund for the year. By November 2022, the PCC decided that it would be best to pay the balance of the amount owing by using £10,000 from savings because we didn't want to leave too little in the main Parish account. We could have used general funds, but it would have left the balance low and with the cost of living affecting even the running costs of the church this was felt to be the right choice at the time.

Without an incumbent throughout most of the year there were some savings to be had even with the brilliant assistance of all the retired clergy who came and led worship and covered weddings and funerals for the Parish. We must remember there is a good chance that 2023 will see this increase again.

As with 2021, we kept on top of the Scottish power costs for electricity and gas. The insurance for the church included in 2021's accounts was a lot lower due to that being the point we changed from paying once a year to monthly direct debits. In the Church Running Expenses of 2022 there is a whole year's worth of monthly direct debits. In years prior to 2021 Church Running Expenses were in the range of £9,000 to £11,000. For 2022 these costs were only £7,124.

With 2022 being a quiet year with no incumbent, several types of costs were lower than usual. We must have it in mind as we start on the new road with the Rev Jules Harris, that the evolution of our Parish and congregation and community will cost a little bit more here and there in 2023 and in future years.

Thank you again to Anne Irwin, Roger Guest and Jon Ellis who are my back-up crew. Couldn't do what I do without you! And on a personal note, I'm so glad to be back on a Sunday in church to see you all. Thank you for the warm welcome to me and my daughter Annabel.

Mrs Joanna Berry BA (Hons) FCA, Parish Treasurer

ST MARGARET'S, NORTHAM

INDEPENDENT EXAMINERS REPORT TO THE PCC

FOR THE YEAR ENDING 31ST DECEMBER 2022

I report to the trustees on my examination of the financial statements of St Margaret's, Northam (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 explanations from you as trustees concerning any such matters. The procedures undertaken do not extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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


Mr J Welton BA(Hons) ACA CTA
Simpkins Edwards LLP
Millennium House
Roundswell Business Park
BARNSTAPLE
Devon. EX31 3TD

16 June 2023

ST MARGARET'S, NORTHAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	2021 £
INCOME					
Voluntary income	3(a)	30,882	5,691	36,573	59,596
Activities for generating funds	3(b)	3,455	-	3,455	4,018
Income from investments	3(c)	1,266	1,293	2,559	3,258
Church activities	3(d)	14,722	-	14,722	10,289
Other income	3(e)	7,006	10,178	17,184	13,027
TOTAL INCOME		57,331	17,162	74,493	90,188
EXPENDITURE					
Costs of generating voluntary income	4(a)	-	-	-	-
Fund-raising trading costs	4(b)	96	-	96	-
Church activities	4(c)	39,921	23,704	63,625	84,372
Governance costs	4(d)	1,304	-	1,304	1,273
TOTAL EXPENDITURE		41,321	23,704	65,025	85,645
NET INCOME / EXPENDITURE		16,010	(6,542)	9,468	4,543
GAINS AND LOSSES ON INVESTMENTS	6(b)	-	(8,188)	(8,188)	11,978
NET MOVEMENT OF FUNDS		16,010	(14,730)	1,280	16,521
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2022		32,859	99,717	132,576	116,055
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2022		48,869	84,987	133,856	132,576

ST MARGARET'S, NORTHAM

BALANCE SHEET

AS AT 31ST DECEMBER 2022

	NOTE	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	6(a)		-
Investment assets	6(b)	74,340	92,528
CURRENT ASSETS			
Debtors	8	8,924	11,967
Short term deposits		6,957	5,723
Cash at bank and in hand		46,418	33,650
		<u>62,299</u>	<u>51,340</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	9	(2,783)	(11,292)
NET CURRENT ASSETS			
		<u>59,516</u>	<u>40,048</u>
NET ASSETS			
		<u>133,856</u>	<u>132,576</u>
FUNDS			
	10		
Unrestricted		48,869	32,859
Restricted		84,987	99,717
		<u>133,856</u>	<u>132,576</u>

Approved by the Parochial Church Council on 27th April 2023 and signed on its behalf by:

Mrs J McNeill
Churchwarden

Mrs C Ellis
Churchwarden

C.M. Ellis

THE PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2022

1 BASIS OF PREPARATION

Basis of Accounting

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared under the historical cost convention, modified to include investment assets at fair value. The principal accounting policies adopted are set out below.

2 ACCOUNTING POLICIES

Charity Information

The Parish of Northam is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is:

St Margaret's Church
Fore Street
Northam
BIDEFORD
Devon
EX39 1JL

Fund Accounting

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which the charity may use for its own purposes at its discretion within the scheme rules.

Income

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2022

...Continued

Expenditure

Grants and donations 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 is accounted for when paid. All other expenditure is generally recognized when a liability is incurred and is accounted for gross, irrecoverable VAT being charged against the category of resources expended for which it was incurred.

Fixed Assets

Consecrated property and moveable church furnishings

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2007 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2007 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over 4 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings (individual items under £1,000) or on the repair of movable church furnishings acquired before 1 January 2007 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at fair value (as determined by market value) at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or on deposit at the bank.

3 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
3(a) <i>Voluntary income</i>						
Planned giving:						
Gift aid donations	11,931	-	11,931	10,620	-	10,620
Tax recoverable	6,069	-	6,069	3,542	-	3,542
Other	1,350	-	1,350	1,509	-	1,509
Collections (open plate)	3,253	-	3,253	1,932	-	1,932
Donations, appeals, etc.	-	3,592	3,592	-	9,788	9,788
Missions	-	2,099	2,099	-	758	758
Sundry donations	3,689	-	3,689	6,518	-	6,518
Grants and legacies	4,590	-	4,590	2,489	22,440	24,929
	30,882	5,691	36,573	26,610	32,986	59,596
3(b) <i>Activities for generating funds</i>						
Church hall lettings	2,080	-	2,080	2,080	-	2,080
Fund-raising (fetes, coffee mornings, etc.)	1,375	-	1,375	1,938	-	1,938
	3,455	-	3,455	4,018	-	4,018
3(c) <i>Income from investments</i>						
Dividends and interest including tax recoverable	1,266	1,293	2,559	2,142	1,116	3,258
	1,266	1,293	2,559	2,142	1,116	3,258
3(d) <i>Income from church activities:</i>						
Fees (weddings, funerals, etc.)	14,722	-	14,722	10,289	-	10,289
	14,722	-	14,722	10,289	-	10,289
3(e) <i>Other ordinary income</i>						
Friends account income	-	10,178	10,178	-	6,435	6,435
Mission Community expenses	6,122	-	6,122	5,539	-	5,539
Sundry Income	884	-	884	1,053	-	1,053
	7,006	10,178	17,184	6,592	6,435	13,027
TOTAL INCOME	57,331	17,162	74,493	49,651	40,537	90,188

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2022

4 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2022 £	2021 £
4(a) <i>Costs of generating voluntary income</i>				
Envelopes and printing, etc.	-	-	-	-
	-	-	-	-
4(b) <i>Fund-raising trading costs</i>				
Cost of fetes and other fund-raising events	96	-	96	-
	96	-	96	-
4(c) <i>Church activities</i>				
Missionary and charitable giving				
Overseas missions	716	584	1,300	1,602
Secular charities	194	1,515	1,709	2,402
Ministry				
Diocesan parish share	13,626	10,000	23,626	11,040
Other ministry costs	3,431	-	3,431	2,842
Working expenses of incumbent	544	-	544	2,012
Assistant clergy	2,590	-	2,590	2,666
Church running expenses	7,124	-	7,124	4,310
Church maintenance	953	-	953	2,337
Upkeep of services	247	-	247	154
Upkeep of churchyard	-	180	180	436
Parish administration costs	828	-	828	795
Parish training and schooling costs	-	-	-	347
Major repairs - church clock & chancel roof	2,364	9,941	12,305	16,452
Wages and salaries	7,304	-	7,304	5,024
Major works - church roof & tower repairs	-	1,484	1,484	31,953
	39,921	23,704	63,625	84,372
4(d) <i>Support costs</i>				
Independent examination fee	840	-	840	680
Sundry expenses	464	-	464	593
	1,304	-	1,304	1,273
TOTAL EXPENDITURE	41,321	23,704	65,025	85,645

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST DECEMBER 2022

5 STAFF COSTS		
	2022	2021
	£	£
Wages and salaries	7,304	5,024
	7,304	5,024

During the year the PCC employed an organist, bellringers, vergers, clerk and administrator (all part-time) but no payments were large enough to attract social security costs. No remuneration was paid to any PCC member and no benefits in kind or pension contributions were paid.

6 FIXED ASSETS FOR USE BY THE PCC			Church equipment £	TOTAL £
6(a)	<i>Tangible fixed assets</i>	(all unrestricted)		
	COST	At 1 January 2022	2,538	2,538
		Additions	-	-
		At 31 December 2022	2,538	2,538
	DEPRECIATION	At 1 January 2022	2,538	2,538
		Charge for the year	-	-
		At 31 December 2022	2,538	2,538
	NET BOOK VALUE	At 31 December 2022	-	-
		At 31 December 2021	-	-

6(b) <i>Investment fixed assets</i>	£
Market value at 1 January 2022	92,527.97
Funds transferred to complete Common Fund payment	(10,000.00)
Revaluation increase	(8,188.45)
Market value at 31 December 2022	74,339.52

Holdings at 31 December 2022:

- 1,294.04 units in the CBF Investment Fund
- 317.00 income units of Charifund
- 1,388.44 shares in CBF Investment Fund
- 457.20 units in COIF Investment Fund
- 258 shares in Royal Dutch Shell plc

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2022

7 NET INCOMING (OUTGOING) RESOURCES

	2022 £	2021 £
This is stated after charging:		
Independent examination	840	680

8 DEBTORS (UNRESTRICTED FUNDS)

	2022 £	2021 £
Income tax recoverable	4,502	3,486
Mission Community expenses - other Parish shares Q4, 2022	2,266	7,396
Prepayments and Other Debtors	2,156	1,085
	8,924	11,967

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR (UNRESTRICTED FUNDS)

	2022 £	2021 £
Diocesan Parish Share	-	-
Deferred income	100	300
Accruals	53	-
Other creditors	2,630	3,570
	2,783	3,870

Only amounts paid in respect of the Diocesan Parish Share have been included in the accounts. The Diocese confirmed, in 2022, confirmed that it would not be requiring the Parish to pay the balance of the Common Fund due for the year to 31st December 2021. This was following a review of the impact of COVID-19 to the 2021 year. It was only agreed provided that the Parish kept the commitment to paying the Common Fund in full for the 2022 year. This was met by the end of the year as requested.

10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL £
Tangible fixed assets	-	-	-
Investment Fixed Assets		74,340	74,340
Current Assets	24,098	38,201	62,299
Current Liabilities	(2,783)	-	(2,783)
Fund Balance	21,315	112,541	133,856

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2022

11 MOVEMENTS ON RESTRICTED FUNDS

	Balance at 1 Jan 22	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 22
Fixed Asset Investments	92,528	-	-	(10,000)	(8,188)	74,340
Debtors	-	-	-	-	-	-
Short Term Deposits	5,723	1,234	-	-	-	6,957
Cash at Bank and in Hand	8,888	8,506	(23,704)	10,000	-	3,690
Current Liabilities	(7,422)	7,422	-	-	-	-
	99,717	17,162	(23,704)	-	(8,188)	84,987

	Balance at 1 Jan 21	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 21
Fixed Asset Investments	80,550	-	-	-	11,978	92,528
Debtors	335	-	(335)	-	-	-
Short Term Deposits	8,607	1,116	-	(4,000)	-	5,723
Cash at Bank and in Hand	62,609	7,036	(4,757)	(56,000)	-	8,888
Current Liabilities	(60,157)	32,385	(39,650)	60,000	-	(7,422)
	91,944	40,537	(44,742)	-	11,978	99,717

12 MOVEMENTS ON UNRESTRICTED FUNDS

	Balance at 1 Jan 22	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 22
Fixed Asset Investments	-	-	-	-	-	-
Debtors	11,967	8,924	(11,967)	-	-	8,924
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	24,762	44,637	(26,671)	-	-	42,728
Creditors	(3,870)	3,770	(2,683)	-	-	(2,783)
	32,859	57,331	(41,321)	-	-	48,869

	Balance at 1 Jan 21	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 21
Fixed Asset Investments	-	-	-	-	-	-
Debtors	20,233	11,967	(20,233)	-	-	11,967
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	6,239	35,373	(16,850)	-	-	24,762
Creditors	(2,361)	2,311	(3,820)	-	-	(3,870)
	24,111	49,651	(40,903)	-	-	32,859

Unrestricted funds are general funds which can be used by the PCC on the charitable objectives and activities of the churches.

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2022

13 OBJECTIVES OF RESTRICTED FUNDS

	Balance at 1 Jan 22	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 22
Ecclesiastical Purposes	16,277	-	-	-	(1,907)	14,370
General Church Purposes	51,335	1,293	(10,000)	(8,508)	(3,587)	30,533
Church & Churchyard	227	-	-	-	(26)	201
Churchyard	13,759	-	-	-	(1,613)	12,146
Churchyard Project	-	280	(180)	-	-	100
St Margaret's Roof	(10,320)	3,312	(1,484)	8,508	-	16
St Margaret's Heating System	74	-	-	-	1	75
St Margaret's Fabric Maint'ce	16,458	10,178	(9,941)	-	2	16,697
Building Maintenance	2,518	-	-	-	33	2,551
Missions and Charities	-	2,099	(2,099)	-	-	-
The Sick and Poor of the Parish	9,389	-	-	-	(1,091)	8,298
	99,717	17,162	(23,704)	-	(8,188)	84,987

	Balance at 1 Jan 21	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 21
Ecclesiastical Purposes	14,231	-	-	-	2,046	16,277
General Church Purposes	47,199	1,116	-	(4,000)	7,020	51,335
Church & Churchyard	199	-	-	-	28	227
Churchyard	12,029	-	-	-	1,730	13,759
Churchyard Project	50	-	(50)	-	-	-
St Margaret's Roof	(14,596)	32,228	(31,952)	4,000	-	(10,320)
St Margaret's Heating System	74	-	-	-	-	74
St Margaret's Fabric Maint'ce	21,928	6,434	(11,904)	-	-	16,458
Building Maintenance	2,517	1	-	-	-	2,518
Missions and Charities	78	758	(836)	-	-	-
The Sick and Poor of the Parish	8,235	-	-	-	1,154	9,389
	91,944	40,537	(44,742)	-	11,978	99,717

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward and spent on the specific purpose for which the funds were given.

Fund transfers have occurred because monies have been moved between accounts considered to be Restricted and others considered to be Unrestricted. It relates to tax recovered being passed to the friends of St Margaret's account and an amount approved to be recategorised as Unrestricted to ease cashflows.

The shortfall in the St Margaret's Roof fund at the year end was covered by a unrestricted funds used to pay the final invoices after the year end.

14 RELATED PARTY TRANSACTIONS

In the year, no transactions have taken place between the Parish of Northam and any of the members, or any of their relations.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

England & Wales - Charity number 1133811

Accounts



The Parish of St Margaret's, Northam

Address for correspondence:

St Margaret's Church, Fore Street, Northam, EX39 1JL

Annual Report and Financial Statements

of the Parochial Church Council

**for the year ended
31st December 2021**

**Team Rector:
The Reverend Derek Arnold**

**Bankers:
National Westminster Bank Plc
High Street, Bideford**

**Independent Examiner:
Mrs J Watson BA FCA
Simpkins Edwards LLP
Millennium House
Roundswell Business Park
Barnstaple**

Our Mission Community website: **www.tcmc.church**

The Parochial Church Council is an Excepted Charity

The Parochial Church Council of St. Margaret's, Northam

Annual Report For the year ended 31st December 2021

Aim and Purpose

St. Margaret's Parochial Church Council (the PCC) has the responsibility of cooperating with the Team Rector, the Reverend Derek Arnold, together with the Team Vicar, the Reverend Roger Elkes, the Team Curate, the Reverend Sue Davies-Fletcher and the Associate Priest, the Reverend Sandra Juniper, in promoting the ecclesiastical parish, working together with our partners in the Torridge Coastal Mission Community, in the pastoral, evangelistic, social and ecumenical mission of the Church. As well as the Church itself, the PCC is also responsible for maintaining the Churchyard adjacent to the Church.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church, and to become part of our parish family. When planning our activities, the PCC has considered the public benefit, and in particular the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through our Vision and Plan which is kept under review.

- We will nurture and sustain growth in the Christian life by teachings, prayer and proclamation of the Good News.
- We will enable existing churchgoers to be confident in their witness to the ongoing life of Jesus Christ.
- We will engage more with the local community of Northam in loving service, working with others.

To facilitate this work, it is vital that we maintain the fabric of the Church and the Churchyard.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. However, the Wednesday morning services have not restarted since the last lockdown and it is likely that they will only be reintroduced in 2023 along with the new incumbent. Evening Prayers are now led by our lay team and take place weekly at 5pm on Mondays.

At present there are 50 parishioners on the Church Electoral Roll, most of whom live in the Parish, 2 were removed, either because of death or moving away and 2 were added as they moved into the area. At the beginning of the year there was no church attendance (due to COVID-19) but since reopening, the average attendance has been around 32 people. The services and other interactions via the use of online video calls to keep in touch with the congregation that had been introduced in 2020 have continued.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. There have been 1 wedding and 9 funerals and 11 interments (this was due to COVID-19 restrictions) during the year. Those who are no longer able to come to Church are not forgotten. We have a Pastoral Care Team in conjunction with St. Mary's, Appledore and Holy Trinity, Westward Ho! and in addition, many receive Holy Communion in their homes.

Schools

Our Church supports both Northam Church of England schools with governors and in-school lessons. The Schools regularly visit the Church for activities and services. We also take part in the Open the Book scheme.

Mission and Evangelism

Helping those in need is a demonstration of our faith. The Committee raised and distributed £4,004 which was raised by fundraising, donations and collections and £1,000 from St. Margaret's PCC, usually known as the tithe. Last year the tithe was not approved to be distributed to recipients until very early 2021 and therefore, this year the missionary and charity giving is for both 2020 and 2021.

Deanery Synod

The last members of the PCC (Anne Irwin and Paula Martin) who sat on the Hartland Deanery Synod finished their 3 year election at the end of 2019. There are currently no PCC members elected to Hartland Deanery Synod. The PCC welcomes any interest from the congregation in this role as it provides the PCC with a link with the Churches around us, and with the Diocese as a whole. It also receives reports from the General Synod. The Reverend Derek Arnold was the Rural Dean throughout the year.

Church Fabric

The state of the roof is such that St. Margaret's has been on the list of Heritage Buildings 'At Risk' for several years. Members of the Church have worked hard to raise funds for repairs and generous grant support has been obtained from the Heritage Lottery Fund, Northam Town Council and other charities. The Friends of St. Margaret's continued to run various fundraising drives, to raise the balance of the money required. The repair work was finally completed in late 2021, after the delays due to COVID-19. The final costs were due to be paid in early 2022.

Financial Review

Please see the report incorporated as part of the financial statements towards the back of this report.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). As of December 2021, the few PCC members who have not yet been on the C0 and C1 courses are in the process of completing the relevant safeguarding courses.

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community. Our special thanks go to The Friends of St. Margaret's for all their hard work in supporting and promoting St. Margaret's Church and the Parish of Northam.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Team Rector or Team Vicar, the 2 Churchwardens, the 2 representatives elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met four times during the year, with an average level of attendance of 87.7%. The first two meetings were held normally (face to face), the later meetings held by video call. Given its wide responsibilities, the PCC operates through a number of sub committees, which meet between full meetings of the PCC each dealing with a particular aspect of parish life. These include the Standing Committee which is the only Committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Worship, Mission and Outreach, Buildings and Finance Committees are the other main Committees. Each is accountable to the full PCC. There is also The Friends of St. Margaret's which organises and co-ordinates the social aspects of the Church.

Administrative Information

The Church is situated in The Square, Northam, EX39 1JL and is part of the Deanery of Hartland, in the Diocese of Exeter. The correspondence address is The Vestry, Tower Street, Northam, EX39 1JL.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and a Charity registered with the Charity Commission, number 1133811.

PCC members who have served from 25th May 2021, the date of the APCM are as follows:-

The Incumbent	The Reverend Derek Arnold	Chair
Team Curate	The Reverend Sue Davies-Fletcher	
Churchwardens	Mrs Catherine Ellis	Secretary
	Mrs Judith McNeill	
Deanery Synod Reps	<i>Vacancy</i>	
	<i>Vacancy</i>	
Elected Members	Mrs Joanna Berry	Treasurer
	Mr Allister McNeill	
	Mr Rodney Hookway	
	Mrs Anne Irwin	
	Mrs Anthea Easton	
	Mrs Sally Rice	

Mrs Joanna Berry
PCC Treasurer
(on behalf of Mrs Catherine Ellis, PCC Secretary)

THE PARISH OF NORTHAM

TREASURER'S ANNUAL FINANCIAL REVIEW

FOR THE YEAR ENDED 31ST DECEMBER 2021

There had been a hope that 2021 would be an opportunity to rebuild from what we had all coped with the year before. Unfortunately, 2021 started with a new lockdown from 4th January. We were back to Zoom PCC meetings and worship through digital means. Gradually, from March 2021, we were able to start considering opening the church again and we were able to hold the APCM face to face on 25th May.

Whilst the national pandemic was continuing, St Margaret's Church's roof repairs were being completed. It took a great deal of hard work to get to this point. Thank you to Anne Irwin and Alec McNeill who saw it over the line. I'm sure that we would all like to thank Jamie Brown for his hard work.

Incoming Funds

As mentioned above, the roof repair project completed in 2021 and this meant the Parish was able to receive the final 10% tranche of grant (£22,440).

The church was able to be open and run face to face services for more time in 2021 than last year which meant that open plate collections started to increase to £1,932 (2020: £748). This remains low compared to usual, pre-pandemic, years. We will hope for around £4,000 next year.

There was very little change in the quantity of income from weddings and funerals in the year since 2020 but there was no real chance for weddings to take place in 2021 any more than there was in 2020. However, there were several £50 deposits taken this year for future weddings. I hope that we will see this income go back up to around £20,000 next year and future years.

In every year, the St Margaret's Friends work tirelessly to raise funds to cover costs of church repairs. This year was no exception. In addition, it was decided that the amounts collected from the Christmas Tree Festival would be given to the church to be used as general funds. Much needed, much appreciated.

Expenditure

Several costs relating to the roof repair project were increased due to the pandemic, others increased due to materials supply issues. All contingency amounts included in the project budget were used and this meant that Parish cashflows were hit dramatically to ensure the roof was completed and paid for.

The knock-on effect of the completion of this major project has meant that the Parish was not able to pay the full amount of Common Fund to the Diocese as requested. The PCC agreed that we should pay an amount that showed we understand its importance. We could afford £11,040, half that requested.

Giving to missionary and charitable organisations seems a great deal more than 2020 but this was mainly because 2021 started with distribution of the annual Parish tythe for 2020.

In 2021, with the church open more than last year, the cost of incumbent expenses and assistant clergy was a lot higher but, of course, still not at its usual level of around £4,000.

One successful area of cost reduction this year was where we kept a closer eye on the amount of electric and gas being used, and the amount being paid to Scottish Power. At every opportunity the direct debits were reduced, and overpayment refunds received. We will continue to do this but expect to suffer with price rises in 2022.

Whilst the roof repair project was continuing in 2021, there were other projects undertaken to make benefit of scaffolding and the presence of Jamie Brown. Repairs were made to the church tower, the chancel roof, and the church clock. A lot of these costs were covered by fundraising by St Margaret's Friends.

Thank you again this year to Anne Irwin for being a huge support, better than I could possibly ask for. Thank you to our FWO Officer Jon Ellis and to Roger Guest with his back-up support too.

Mrs Joanna Berry BA (Hons) FCA, Parish Treasurer

ST MARGARET'S, NORTHAM

INDEPENDENT EXAMINERS REPORT TO THE PCC

FOR THE YEAR ENDING 31ST DECEMBER 2021

I report to the trustees on my examination of the financial statements of St Margaret's, Northam (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 explanations from you as trustees concerning any such matters. The procedures undertaken do not extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mrs J Watson BA FCA
Simpkins Edwards LLP
Millennium House
Roundswell Business Park
BARNSTAPLE
Devon. EX31 3TD

ST MARGARET'S, NORTHAM**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDING 31ST DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	2020 £
INCOME					
Voluntary income	3(a)	26,610	32,986	59,596	168,568
Activities for generating funds	3(b)	4,018	-	4,018	2,105
Income from investments	3(c)	2,142	1,116	3,258	5,228
Church activities	3(d)	10,289	-	10,289	9,890
Other income	3(e)	6,592	6,435	13,027	47,391
TOTAL INCOME		49,651	40,537	90,188	233,182
EXPENDITURE					
Costs of generating voluntary income	4(a)	-	-	-	60
Fund-raising trading costs	4(b)	-	-	-	-
Church activities	4(c)	39,630	44,742	84,372	355,347
Governance costs	4(d)	1,273	-	1,273	1,582
TOTAL EXPENDITURE		40,903	44,742	85,645	356,989
NET INCOME / EXPENDITURE		8,748	(4,205)	4,543	(123,807)
GAINS AND LOSSES ON INVESTMENTS	6(b)	-	11,978	11,978	1,233
NET MOVEMENT OF FUNDS		8,748	7,773	16,521	(122,574)
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2021		24,111	91,944	116,055	238,629
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2021		32,859	99,717	132,576	116,055

ST MARGARET'S, NORTHAM**BALANCE SHEET****AS AT 31ST DECEMBER 2021**

	NOTE	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	6(a)	-	-
Investment assets	6(b)	92,528	80,550
CURRENT ASSETS			
Debtors	8	11,967	20,568
Short term deposits		5,723	8,607
Cash at bank and in hand		33,650	68,848
		<u>51,340</u>	<u>98,023</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(11,292)</u>	<u>(62,518)</u>
NET CURRENT ASSETS		<u>40,048</u>	<u>35,505</u>
NET ASSETS		<u><u>132,576</u></u>	<u><u>116,055</u></u>
FUNDS	10		
Unrestricted		32,859	24,111
Restricted		99,717	91,944
		<u><u>132,576</u></u>	<u><u>116,055</u></u>

Approved by the Parochial Church Council on its behalf by:

Mrs J McNeill
ChurchwardenMrs C Ellis
Churchwarden

THE PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

1 BASIS OF PREPARATION

Basis of Accounting

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared under the historical cost convention, modified to include investment assets at fair value. The principal accounting policies adopted are set out below.

2 ACCOUNTING POLICIES

Charity Information

The Parish of Northam is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is:

St Margaret's Church
Fore Street
Northam
BIDEFORD
Devon
EX39 1JL

Fund Accounting

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which the charity may use for its own purposes at its discretion within the scheme rules.

Income

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

...Continued

Expenditure

Grants and donations 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 is accounted for when paid. All other expenditure is generally recognized when a liability is incurred and is accounted for gross, irrecoverable VAT being charged against the category of resources expended for which it was incurred.

Fixed Assets

Consecrated property and moveable church furnishings

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2007 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2007 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over 4 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings (individual items under £1,000) or on the repair of movable church furnishings acquired before 1 January 2007 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at fair value (as determined by market value) at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or on deposit at the bank.

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

3 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
3(a) Voluntary income						
Planned giving:						
Gift aid donations	10,620	-	10,620	11,226	-	11,226
Tax recoverable	3,542	-	3,542	3,076	-	3,076
Other	1,509	-	1,509	1,671	-	1,671
Collections (open plate)	1,932	-	1,932	748	-	748
Donations, appeals, etc.	-	9,788	9,788	-	50,935	50,935
Missions	-	758	758	-	720	720
Sundry donations	6,518	-	6,518	711	50	761
Grants and legacies	2,489	22,440	24,929	9,671	89,760	99,431
	26,610	32,986	59,596	27,103	141,465	168,568
3(b) Activities for generating funds						
Church hall lettings	2,080	-	2,080	2,080	-	2,080
Fund-raising (fetes, coffee mornings, etc.)	1,938	-	1,938	25	-	25
	4,018	-	4,018	2,105	-	2,105
3(c) Income from investments						
Dividends and interest including tax recoverable	2,142	1,116	3,258	1,145	4,083	5,228
	2,142	1,116	3,258	1,145	4,083	5,228
3(d) Income from church activities:						
Fees (weddings, funerals, etc.)	10,289	-	10,289	9,890	-	9,890
	10,289	-	10,289	9,890	-	9,890
3(e) Other ordinary income						
Friends account income	-	6,435	6,435	-	24,073	24,073
Mission Community expenses	5,539	-	5,539	4,731	-	4,731
Sundry Income	1,053	-	1,053	18,587	-	18,587
	6,592	6,435	13,027	23,318	24,073	47,391
TOTAL INCOME	49,651	40,537	90,188	63,561	169,621	233,182

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

4 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	2020 £
4(a) <i>Costs of generating voluntary income</i>				
Envelopes and printing, etc.	-	-	-	60
	-	-	-	60
4(b) <i>Fund-raising trading costs</i>				
Cost of fetes and other fund-raising events	-	-	-	-
	-	-	-	-
4(c) <i>Church activities</i>				
Missionary and charitable giving				
Overseas missions	1,336	266	1,602	417
Secular charities	1,833	569	2,402	225
Ministry				
Diocesan parish share	11,040	-	11,040	7,000
Other ministry costs	2,842	-	2,842	2,317
Working expenses of incumbent	2,012	-	2,012	1,545
Assistant clergy	2,666	-	2,666	762
Church running expenses	4,310	-	4,310	9,721
Church maintenance	2,337	-	2,337	1,810
Upkeep of services	154	-	154	166
Upkeep of churchyard	386	50	436	140
Parish administration costs	795	-	795	392
Parish training and schooling costs	347	-	347	295
Major repairs - church clock & chancel roof	4,548	11,904	16,452	40,817
Wages and salaries	5,024	-	5,024	5,138
Major works - church roof & tower repairs	-	31,953	31,953	284,602
	39,630	44,742	84,372	355,347
4(d) <i>Support costs</i>				
Independent examination fee	680	-	680	680
Sundry expenses	593	-	593	902
	1,273	-	1,273	1,582
TOTAL EXPENDITURE	40,903	44,742	85,645	356,989

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

5 STAFF COSTS	2021 £	2020 £
Wages and salaries	5,024	5,139
	<u>5,024</u>	<u>5,139</u>

During the year the PCC employed an organist, bellringers, vergers, clerk and administrator (all part-time) but no payments were large enough to attract social security costs. No remuneration was paid to any PCC member and no benefits in kind or pension contributions were paid.

6 FIXED ASSETS FOR USE BY THE PCC		Church equipment £	TOTAL £
6(a) <i>Tangible fixed assets</i>	(all unrestricted)		
COST	At 1 January 2021	2,538	2,538
	Additions	-	-
	At 31 December 2021	<u>2,538</u>	<u>2,538</u>
DEPRECIATION	At 1 January 2021	2,538	2,538
	Charge for the year	-	-
	At 31 December 2021	<u>2,538</u>	<u>2,538</u>
NET BOOK VALUE	At 31 December 2021	<u>-</u>	<u>-</u>
	At 31 December 2020	<u>-</u>	<u>-</u>

6(b) <i>Investment fixed assets</i>	£
Market value at 1 January 2021	80,549.54
Revaluation increase	<u>11,978.43</u>
Market value at 31 December 2021	<u>92,527.97</u>

Holdings at 31 December 2021:

1,294.04 units in the CBF Investment Fund
 317.00 income units of Charifund
 1,870.99 shares in CBF Investment Fund
 457.20 units in COIF Investment Fund
 258 shares in Royal Dutch Shell plc

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

7 NET INCOMING (OUTGOING) RESOURCES

	2021 £	2020 £
This is stated after charging:		
Legal fees	-	-
Independent examination	680	680

8 DEBTORS (UNRESTRICTED FUNDS)

	2021 £	2020 £
Income tax recoverable	3,486	12,833
Mission Community expenses - other Parish shares 2021	7,396	6,662
Prepayments and Other Debtors	1,085	738
	11,967	20,233

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR (UNRESTRICTED FUNDS)

	2021 £	2020 £
Diocesan Parish Share	-	-
Deferred income	300	50
Other creditors	3,570	2,311
	3,870	2,361

Only amounts paid in respect of the Diocesan Parish Share have been included in the accounts. The PCC acknowledges that there are amounts that remain unpaid in respect of this and prior years. The Diocesan Parish Share is a voluntary contribution and the amount remaining unpaid for 2021 of £11,040 has not been included in the balance sheet at 31st December 2021 as it is not considered to be a creditor. If the financial circumstances of the PCC improve, the PCC will consider paying some or all of this balance.

10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL £
Tangible fixed assets	-	-	-
Investment Fixed Assets	-	92,528	92,528
Current Assets	36,729	14,611	51,340
Current Liabilities	(3,870)	(7,422)	(11,292)
Fund Balance	32,859	99,717	132,576

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

11 MOVEMENTS ON RESTRICTED FUNDS

	Balance at 1 Jan 21	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 21
Fixed Asset Investments	80,550	-	-	-	11,978	92,528
Debtors	335	-	(335)	-	-	-
Short Term Deposits	8,607	1,116	-	(4,000)	-	5,723
Cash at Bank and in Hand	62,609	7,036	(4,757)	(56,000)	-	8,888
Current Liabilities	(60,157)	32,385	(39,650)	60,000	-	(7,422)
	91,944	40,537	(44,742)	-	11,978	99,717

	Balance at 1 Jan 20	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 20
Fixed Asset Investments	79,317	-	-	-	1,233	80,550
Debtors	2,979	335	(2,979)	-	-	335
Short Term Deposits	34,888	1,204	-	(27,485)	-	8,607
Cash at Bank and in Hand	110,357	167,539	(302,772)	87,485	-	62,609
Current Liabilities	(543)	543	(157)	(60,000)	-	(60,157)
	226,998	169,621	(305,908)	-	1,233	91,944

12 MOVEMENTS ON UNRESTRICTED FUNDS

	Balance at 1 Jan 21	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 21
Fixed Asset Investments	-	-	-	-	-	-
Debtors	20,233	11,967	(20,233)	-	-	11,967
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	6,239	35,373	(16,850)	-	-	24,762
Creditors	(2,361)	2,311	(3,820)	-	-	(3,870)
	24,111	49,651	(40,903)	-	-	32,859

	Balance at 1 Jan 20	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 20
Fixed Asset Investments	-	-	-	-	-	-
Debtors	14,832	11,761	(6,360)	-	-	20,233
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	575	48,024	(42,360)	-	-	6,239
Creditors	(3,776)	3,776	(2,361)	-	-	(2,361)
	11,631	63,561	(51,081)	-	-	24,111

Unrestricted funds are general funds which can be used by the PCC on the charitable objectives and activities of the churches.

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

13 OBJECTIVES OF RESTRICTED FUNDS

	Balance at 1 Jan 21	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 21
Ecclesiastical Purposes	14,231	-	-	-	2,046	16,277
General Church Purposes	47,199	1,116	-	(4,000)	7,020	51,335
Church & Churchyard	199	-	-	-	28	227
Churchyard	12,029	-	-	-	1,730	13,759
Churchyard Project	50	-	(50)	-	-	-
St Margaret's Roof	(14,596)	32,228	(31,952)	4,000	-	(10,320)
St Margaret's Heating System	74	-	-	-	-	74
St Margaret's Fabric Maint'ce	21,928	6,434	(11,904)	-	-	16,458
Building Maintenance	2,517	1	-	-	-	2,518
Missions and Charities	78	758	(836)	-	-	-
The Sick and Poor of the Parish	8,235	-	-	-	1,154	9,389
	91,944	40,537	(44,742)	-	11,978	99,717

	Balance at 1 Jan 20	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 20
Ecclesiastical Purposes	13,312	-	-	-	919	14,231
General Church Purposes	44,196	3,974	-	-	(971)	47,199
Church & Churchyard	186	-	-	-	13	199
Churchyard	11,252	-	-	-	777	12,029
Churchyard Project	140	50	(140)	-	-	50
St Margaret's Roof	121,247	140,759	(284,602)	8,000	-	(14,596)
St Margaret's Heating System	74	-	-	-	-	74
St Margaret's Fabric Maint'ce	26,345	24,107	(20,524)	(8,000)	-	21,928
Building Maintenance	2,506	11	-	-	-	2,517
Missions and Charities	-	720	(642)	-	-	78
The Sick and Poor of the Parish	7,740	-	-	-	495	8,235
	226,998	169,621	(305,908)	-	1,233	91,944

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward and spent on the specific purpose for which the funds were given.

Fund transfers have occurred because monies have been moved between accounts considered to be Restricted and others considered to be Unrestricted. It relates to tax recovered being passed to the friends of St Margaret's account and an amount approved to be recategorised as Unrestricted to ease cashflows.

The shortfall in the St Margaret's Roof fund at the year end was covered by a unrestricted funds used to pay the final invoices after the year end.

14 RELATED PARTY TRANSACTIONS

In the year, no transactions have taken place between the Parish of Northam and any of the members, or any of their relations.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAM

England & Wales - Charity number 1133811

Accounts



The Parish of St Margaret's, Northam

Address for correspondence:

St Margaret's Church, Fore Street, Northam, EX39 1JL

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

**Team Rector:
The Reverend Derek Arnold**

**Bankers:
National Westminster Bank Plc
High Street, Bideford**

**Independent Examiner:
Mrs J Watson BA FCA
Simpkins Edwards LLP
Millennium House
Roundswell Business Park
Barnstaple**

Our Mission Community website: **www.tcmc.church**

The Parochial Church Council is an Excepted Charity

The Parochial Church Council of St. Margaret's, Northam

Annual Report For the year ended 31st December 2020

Aim and Purpose

St. Margaret's Parochial Church Council (the PCC) has the responsibility of cooperating with the Team Rector, the Reverend Derek Arnold, together with the Team Vicar, the Reverend Roger Elkes, the Team Curate, the Reverend Sue Davies-Fletcher and the Associate Priest, the Reverend Sandra Juniper, in promoting the ecclesiastical parish, working together with our partners in the Torridge Coastal Mission Community, in the pastoral, evangelistic, social and ecumenical mission of the Church. As well as the Church itself, the PCC is also responsible for maintaining the Churchyard adjacent to the Church.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church, and to become part of our parish family. When planning our activities, the PCC has considered the public benefit, and in particular the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through our Vision and Plan which is kept under review.

- We will nurture and sustain growth in the Christian life by teachings, prayer and proclamation of the Good News.
- We will enable existing churchgoers to be confident in their witness to the ongoing life of Jesus Christ.
- We will engage more with the local community of Northam in loving service, working with others.

To facilitate this work, it is vital that we maintain the fabric of the Church and the Churchyard.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. For example, Wednesday morning Services of Holy Communion and Morning Worship provide a traditional form of service similar to the main Sunday Service. Evening Prayers are continuing with The Reverend Derek and take place weekly at 5pm on Mondays.

At present there are 50 parishioners on the Church Electoral Roll, most of whom live in the Parish, 3 were removed, either because of death or moving away. There was no average church attendance in 2020 due to the effect of COVID-19 restrictions. During this difficult time, the Parish Team introduced services and other interactions via the use of online video calls to keep in touch with the congregation.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. There have been 2 weddings and 4 funerals and 19 interments (this was due to COVID-19 restrictions) during the year. Those who are no longer able to come to Church are not forgotten. We have a Pastoral Care Team in conjunction with St. Mary's, Appledore and Holy Trinity, Westward Ho! and in addition, many receive Holy Communion in their homes.

Schools

Our Church supports both Northam Church of England schools with governors and in-school lessons. The Schools regularly visit the Church for activities and services. We also take part in the Open the Book scheme.

Mission and Evangelism

Helping those in need is a demonstration of our faith. The Committee raised and distributed £1,642 which was raised by fundraising, donations and collections and £1,000 from St. Margaret's PCC, usually known as the tithe. This year the tithe was not approved to be distributed to recipients until very early 2021 and therefore, does not form part of the 2020 financial statements.

Deanery Synod

The last members of the PCC (Anne Irwin and Paula Martin) who sat on the Hartland Deanery Synod finished their 3 year election at the end of last year. There are currently no PCC members elected to Hartland Deanery Synod. The PCC welcomes any interest from the congregation in this role as it provides the PCC with a link with the Churches around us, and with the Diocese as a whole. It also receives reports from the General Synod. The Reverend Derek Arnold is now the Rural Dean.

Church Fabric

The state of the roof is such that St. Margaret's has been on the list of Heritage Buildings 'At Risk' for several years. Members of the Church have worked hard to raise funds for repairs and generous grant support has been obtained from the Heritage Lottery Fund, Northam Town Council and other charities. The Friends of St. Margaret's ran a 'Sponsor a Slate' campaign, among other fundraising drives, to raise the balance of the money required. The repair work finally started in early 2020, but due to the arrival of COVID-19 in March 2020 the works had to stop as the country was put into lockdown. The builders worked at every point they could throughout 2020 and only a few tasks remained by the end of the year.

Financial Review

Please see the report incorporated as part of the financial statements towards the back of this report.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). As of December 2020, the few PCC members who have not yet been on the C0 and C1 courses are in the process of completing the relevant safeguarding courses.

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community. Our special thanks go to The Friends of St. Margaret's for all their hard work in supporting and promoting St. Margaret's Church and the Parish of Northam.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Team Rector or Team Vicar, the 2 Churchwardens, the 2 representatives elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met four times during the year, with an average level of attendance of 76.4%. The first two meetings were held normally (face to face), the later meetings held by video call. Given its wide responsibilities, the PCC operates through a number of sub committees, which meet between full meetings of the PCC each dealing with a particular aspect of parish life. These include the Standing Committee which is the only Committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Worship, Mission and Outreach, Buildings and Finance Committees are the other main Committees. Each is accountable to the full PCC. There is also The Friends of St. Margaret's which organises and co-ordinates the social aspects of the Church.

Administrative Information

The Church is situated in The Square, Northam, EX39 1JL and is part of the Deanery of Hartland, in the Diocese of Exeter. The correspondence address is The Vestry, Tower Street, Northam, EX39 1JL.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and a Charity registered with the Charity Commission, number 1133811.

PCC members who have served from 11th October 2020, the date of the APCM are as follows:-

The Incumbent	The Reverend Derek Arnold	Chair
Team Curate	The Reverend Sue Davies-Fletcher	
Churchwardens	Mrs Catherine Ellis	Secretary
	Mrs Judith McNeill	
Deanery Synod Reps	<i>Vacancy</i>	
	<i>Vacancy</i>	
Elected Members	Mrs Joanna Berry	Treasurer
	Mr Allister McNeill	
	Mr Rodney Hookway	
	Mrs Anne Irwin	
	Mrs Anthea Easton	
	Mrs Sally Rice	

Mrs Joanna Berry
PCC Treasurer
(on behalf of Mrs Catherine Ellis, PCC Secretary)

THE PARISH OF NORTHAM

TREASURER'S ANNUAL FINANCIAL REVIEW

FOR THE YEAR ENDED 31ST DECEMBER 2020

Twenty-twenty will always be remembered as an extraordinarily strange year. Although the nation will mainly remember the impact of the pandemic, we will also know that 2020 was the year that St Margaret's Church roof was repaired after so many years planning and anticipation.

Incoming Funds

Within the planning for the roof project, the Parish ensured that there were going to be no weddings held in the Church and that there would be very little scope for holding funerals either whilst repairs were going on. With over £20,000 of income coming from these sorts of services in previous years, we knew that unrestricted income would be affected.

The fact that COVID-19 arrived in March 2020, just as the roof project had started, meant that everything was paused for a few months but mostly the project was completed through a period of time when the population were unable to have weddings or attend funerals (except for the closest of family members). The Parish, therefore, did not feel the adverse effect of the pandemic to such an extent as others.

At the start of 2020, our Free Will Offering officer Jon Ellis put a lot of work into assisting givers with setting up their regular offering as a standing order instead of using envelopes at each service. This meant that when we were forced to stay at home for the majority of the year the Parish did not see too much of a decrease in the regular Parish givers' donations (only down 11% on 2019).

Obviously, with the church closed most of the year the ordinary church collections and donations were significantly lower than 2019.

As with recent years, the Friends of St Margaret's have worked hard to support a lot of the repair works that took place in 2020. They were able to give several thousand pounds to ensure certain additional projects could be achieved whilst scaffolding remained up.

Expenditure

At the beginning of 2020 the intention was to attempt to pay the Parish Common Fund in full again but with delays in the roof project and the pandemic taking over, the PCC decided to pause monthly payments. The Diocese were sympathetic to all Parishes and their ability to keep up payments through the pandemic.

With no events able to take place in 2020 there were no fundraising costs in the year. The lack of services run through most of the year meant that the need for Assistant Clergy was not so necessary and this cost went from £5,409 in 2019 to only £762.

The extreme reduction in weddings and funerals in 2020 also meant that the ministry costs (Diocesan Fees) were only £2,317 in the year (£5,620 in 2019). Many of the general Parish running expenses have not significantly changed between the two years.

Of course, the main spend during 2020 can be seen in the Restricted Funds column where almost £300,000 was spent progressing the roof project and the next largest spend was on those other projects taken on in the year, totalling over £40,000. The hope is that less will need to be done at the next quinquennial.

As with every year I must say thank you to those who have assisted me. Thank you to Anne Irwin, Roger Guest and Jon Ellis. I hope to see the Parish and its Church flourish following the completion of the roof repair. It will be good to enjoy coming together again after the pandemic.

Mrs Joanna Berry BA (Hons) FCA, Parish Treasurer

ST MARGARET'S, NORTHAM

INDEPENDENT EXAMINERS REPORT TO THE PCC

FOR THE YEAR ENDING 31ST DECEMBER 2020

I report to the trustees on my examination of the financial statements of St Margaret's, Northam (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 explanations from you as trustees concerning any such matters. The procedures undertaken do not extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mrs J Watson BA FCA
Simpkins Edwards LLP
Millennium House
Roundswell Business Park
BARNSTAPLE
Devon. EX31 3TD

ST MARGARET'S, NORTHAM**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDING 31ST DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	2019 £
INCOME					
Voluntary income	3(a)	27,103	141,465	168,568	179,906
Activities for generating funds	3(b)	2,105	-	2,105	2,405
Income from investments	3(c)	1,145	4,083	5,228	2,662
Church activities	3(d)	9,890	-	9,890	20,554
Other income	3(e)	23,318	24,073	47,391	35,954
TOTAL INCOME		63,561	169,621	233,182	241,481
EXPENDITURE					
Costs of generating voluntary income	4(a)	60	-	60	-
Fund-raising trading costs	4(b)	-	-	-	1,812
Church activities	4(c)	49,439	305,908	355,347	200,002
Governance costs	4(d)	1,582	-	1,582	2,755
TOTAL EXPENDITURE		51,081	305,908	356,989	204,569
NET INCOME / EXPENDITURE		12,480	(136,287)	(123,807)	36,912
GAINS AND LOSSES ON INVESTMENTS	6(b)	-	1,233	1,233	11,165
NET MOVEMENT OF FUNDS		12,480	(135,054)	(122,574)	48,077
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2020		11,631	226,998	238,629	190,552
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2020		24,111	91,944	116,055	238,629

ST MARGARET'S, NORTHAM**BALANCE SHEET****AS AT 31ST DECEMBER 2020**

	NOTE	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	6(a)	-	-
Investment assets	6(b)	80,550	79,317
CURRENT ASSETS			
Debtors	8	20,568	17,811
Short term deposits		8,607	34,888
Cash at bank and in hand		68,848	110,932
		<u>98,023</u>	<u>163,631</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(62,518)</u>	<u>(4,319)</u>
NET CURRENT ASSETS		<u>35,505</u>	<u>159,312</u>
NET ASSETS		<u>116,055</u>	<u>238,629</u>
FUNDS	10		
Unrestricted		24,111	11,631
Restricted		91,944	226,998
		<u>116,055</u>	<u>238,629</u>

Approved by the Parochial Church Council on 13th April 2021 and signed on its behalf by:

Rev Derek Arnold
Chairman

THE PARISH OF NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

1 BASIS OF PREPARATION

Basis of Accounting

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared under the historical cost convention, modified to include investment assets at fair value. The principal accounting policies adopted are set out below.

2 ACCOUNTING POLICIES

Charity Information

The Parish of Northam is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is:

St Margaret's Church
Fore Street
Northam
BIDEFORD
Devon
EX39 1JL

Fund Accounting

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which the charity may use for its own purposes at its discretion within the scheme rules.

Income

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

. . . .Continued

Expenditure

Grants and donations 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 is accounted for when paid. All other expenditure is generally recognized when a liability is incurred and is accounted for gross, irrecoverable VAT being charged against the category of resources expended for which it was incurred.

Fixed Assets

Consecrated property and moveable church furnishings

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2007 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2007 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over 4 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings (individual items under £1,000) or on the repair of movable church furnishings acquired before 1 January 2007 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at fair value (as determined by market value) at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or on deposit at the bank.

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

3 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
3(a) Voluntary income						
Planned giving:						
Gift aid donations	11,226	-	11,226	12,678	-	12,678
Tax recoverable	3,076	-	3,076	4,550	-	4,550
Other	1,671	-	1,671	1,954	-	1,954
Collections (open plate)	748	-	748	3,977	-	3,977
Donations, appeals, etc.	-	50,935	50,935	-	32,725	32,725
Missions	-	720	720	-	1,221	1,221
Sundry donations	711	50	761	931	420	1,351
Grants and legacies	9,671	89,760	99,431	1,350	120,100	121,450
	27,103	141,465	168,568	25,440	154,466	179,906
3(b) Activities for generating funds						
Church hall lettings	2,080	-	2,080	2,253	-	2,253
Fund-raising (fetes, coffee mornings, etc.)	25	-	25	152	-	152
	2,105	-	2,105	2,405	-	2,405
3(c) Income from investments						
Dividends and interest including tax recoverable	1,145	4,083	5,228	1,363	1,299	2,662
	1,145	4,083	5,228	1,363	1,299	2,662
3(d) Income from church activities:						
Fees (weddings, funerals, etc.)	9,890	-	9,890	20,554	-	20,554
	9,890	-	9,890	20,554	-	20,554
3(e) Other ordinary income						
Friends account income	-	24,073	24,073	-	25,391	25,391
Mission Community expenses	4,731	-	4,731	9,159	-	9,159
Sundry Income	18,587	-	18,587	1,404	-	1,404
	23,318	24,073	47,391	10,563	25,391	35,954
TOTAL INCOME	63,561	169,621	233,182	60,325	181,156	241,481

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

4 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2020 £	2019 £
4(a) <i>Costs of generating voluntary income</i>				
Envelopes and printing, etc.	60	-	60	-
	60	-	60	-
4(b) <i>Fund-raising trading costs</i>				
Cost of fetes and other fund-raising events	-	-	-	1,812
	-	-	-	1,812
4(c) <i>Church activities</i>				
Missionary and charitable giving				
Overseas missions	-	417	417	1,963
Secular charities	-	225	225	815
Ministry				
Diocesan parish share	7,000	-	7,000	24,614
Other ministry costs	2,317	-	2,317	5,620
Working expenses of incumbent	1,545	-	1,545	1,859
Assistant clergy	762	-	762	5,409
Church running expenses	9,721	-	9,721	9,346
Church maintenance	1,810	-	1,810	2,254
Upkeep of services	166	-	166	602
Upkeep of churchyard	-	140	140	280
Parish administration costs	392	-	392	725
Parish training and schooling costs	295	-	295	354
Major repairs - church clock & chancel roof	20,293	20,524	40,817	5,127
Wages and salaries	5,138	-	5,138	9,247
Major works - church roof & tower repairs	-	284,602	284,602	131,787
	49,439	305,908	355,347	200,002
4(d) <i>Support costs</i>				
Independent examination fee	680	-	680	648
Sundry expenses	902	-	902	2,107
	1,582	-	1,582	2,755
TOTAL EXPENDITURE	51,081	305,908	356,989	204,569

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

5 STAFF COSTS	2020 £	2019 £
Wages and salaries	5,139	9,247
	5,139	9,247

During the year the PCC employed an organist, bellringers, vergers, clerk and administrator (all part-time) but no payments were large enough to attract social security costs. No remuneration was paid to any PCC member and no benefits in kind or pension contributions were paid.

6 FIXED ASSETS FOR USE BY THE PCC		Church equipment £	TOTAL £
6(a) <i>Tangible fixed assets</i>	(all unrestricted)		
COST	At 1 January 2020	2,538	2,538
	Additions	-	-
	At 31 December 2020	2,538	2,538
DEPRECIATION	At 1 January 2020	2,538	2,538
	Charge for the year	-	-
	At 31 December 2020	2,538	2,538
NET BOOK VALUE	At 31 December 2020	-	-
	At 31 December 2019	-	-

6(b) <i>Investment fixed assets</i>	£
Market value at 1 January 2020	79,316.48
Revaluation increase	1,233.06
Market value at 31 December 2020	80,549.54

Holdings at 31 December 2020:

1,294.04 units in the CBF Investment Fund
 317.00 income units of Charifund
 1,870.99 shares in CBF Investment Fund
 457.20 units in COIF Investment Fund
 258 shares in Royal Dutch Shell plc

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

7 NET INCOMING (OUTGOING) RESOURCES

	2020 £	2019 £
This is stated after charging:		
Legal fees	-	-
Independent examination	680	648

8 DEBTORS (UNRESTRICTED FUNDS)

	2020 £	2019 £
Income tax recoverable	12,833	9,756
Mission Community expenses - other Parish shares 2020	6,662	4,731
Prepayments and Other Debtors	738	345
	20,233	14,832

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR (UNRESTRICTED FUNDS)

	2020 £	2019 £
Diocesan Parish Share	-	-
Deferred income	50	50
Other creditors	2,311	4,269
	2,361	4,319

Only amounts paid in respect of the Diocesan Parish Share have been included in the accounts. The PCC acknowledges that there are amounts that remain unpaid in respect of this and prior years. The Diocesan Parish Share is a voluntary contribution and the amount remaining unpaid for 2020 of £15,080 has not been included in the balance sheet at 31st December 2020 as it is not considered to be a creditor. If the financial circumstances of the PCC improve, the PCC will consider paying some or all of this balance.

10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL £
Tangible fixed assets	-	-	-
Investment Fixed Assets	-	80,550	80,550
Current Assets	26,472	71,551	98,023
Current Liabilities	(2,361)	(60,157)	(62,518)
Fund Balance	24,111	91,944	116,055

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

11 MOVEMENTS ON RESTRICTED FUNDS

	Balance at 1 Jan 20	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 20
Fixed Asset Investments	79,317	-	-	-	1,233	80,550
Debtors	2,979	335	(2,979)	-	-	335
Short Term Deposits	34,888	1,204	-	(27,485)	-	8,607
Cash at Bank and in Hand	110,357	167,539	(302,772)	87,485	-	62,609
Current Liabilities	(543)	543	(157)	(60,000)	-	(60,157)
	226,998	169,621	(305,908)	-	1,233	91,944

	Balance at 1 Jan 19	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 19
Fixed Asset Investments	68,105	-	-	-	11,212	79,317
Debtors	-	2,979	-	-	-	2,979
Short Term Deposits	33,589	1,299	-	-	-	34,888
Cash at Bank and in Hand	72,844	174,047	(136,487)	-	(47)	110,357
Current Liabilities	(2,831)	2,831	(543)	-	-	(543)
	171,707	181,156	(137,030)	-	11,165	226,998

12 MOVEMENTS ON UNRESTRICTED FUNDS

	Balance at 1 Jan 20	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 20
Fixed Asset Investments	-	-	-	-	-	-
Debtors	14,832	11,761	(6,360)	-	-	20,233
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	575	48,024	(42,360)	-	-	6,239
Creditors	(3,776)	3,776	(2,361)	-	-	(2,361)
	11,631	63,561	(51,081)	-	-	24,111

	Balance at 1 Jan 19	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 19
Fixed Asset Investments	-	-	-	-	-	-
Debtors	11,599	9,625	(6,392)	-	-	14,832
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	13,864	44,082	(57,371)	-	-	575
Creditors	(6,618)	6,618	(3,776)	-	-	(3,776)
	18,845	60,325	(67,539)	-	-	11,631

Unrestricted funds are general funds which can be used by the PCC on the charitable objectives and activities of the churches.

ST MARGARET'S, NORTHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2020

13 OBJECTIVES OF RESTRICTED FUNDS

	Balance at 1 Jan 20	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 20
Ecclesiastical Purposes	13,312	-	-	-	919	14,231
General Church Purposes	44,196	3,974	-	-	(971)	47,199
Church & Churchyard	186	-	-	-	13	199
Churchyard	11,252	-	-	-	777	12,029
Churchyard Project	140	50	(140)	-	-	50
St Margaret's Roof	121,247	140,759	(284,602)	8,000	-	(14,596)
St Margaret's Heating System	74	-	-	-	-	74
St Margaret's Fabric Maint'ce	26,345	24,107	(20,524)	(8,000)	-	21,928
Building Maintenance	2,506	11	-	-	-	2,517
Missions and Charities	-	720	(642)	-	-	78
The Sick and Poor of the Parish	7,740	-	-	-	495	8,235
	226,998	169,621	(305,908)	-	1,233	91,944

	Balance at 1 Jan 19	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 19
Ecclesiastical Purposes	11,212	-	-	-	2,100	13,312
General Church Purposes	37,146	1,073	-	(110)	6,087	44,196
Church & Churchyard	157	-	-	-	29	186
Churchyard	9,477	-	-	-	1,775	11,252
Churchyard Project	-	420	(280)	-	-	140
St Margaret's Roof	56,239	135,863	(97,022)	26,167	-	121,247
St Margaret's Heating System	73	1	-	-	-	74
St Margaret's Fabric Maint'ce	44,833	25,462	(17,893)	(26,057)	-	26,345
Bell Restoration Fund	3,517	17,097	(20,614)	-	-	-
Building Maintenance	2,487	19	-	-	-	2,506
Missions and Charities	-	1,221	(1,221)	-	-	-
The Sick and Poor of the Parish	6,566	-	-	-	1,174	7,740
	171,707	181,156	(137,030)	-	11,165	226,998

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward and spent on the specific purpose for which the funds were given.

Fund transfers have occurred because monies have been moved between accounts considered to be Restricted and others considered to be Unrestricted. It relates to tax recovered being passed to the friends of St Margaret's account and an amount approved to be recategorised as Unrestricted to ease cashflows.

The shortfall in the St Margaret's Roof fund at the year end was covered by a short term Diocese loan of £60,000 pending the receipt of final grant monies received after the year end.

14 RELATED PARTY TRANSACTIONS

In the year, no transactions have taken place between the Parish of Northam and any of the members, or any of their relations.