



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.

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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

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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

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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

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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.

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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, 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 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) <i>Investment fixed assets</i>	£
Market value at 1 January 2023	74,339.52
Funds transferred	-
Revaluation increase	<u>6,610.72</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