



**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  
31<sup>st</sup> 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](http://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**

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#### **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**

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**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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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 £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

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**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 28<sup>th</sup> April 2024, the date of the APCM are as follows:-

|                                    |                                            |              |
|------------------------------------|--------------------------------------------|--------------|
| <b>The Incumbent Churchwardens</b> | The Reverend Jules Harris                  |              |
|                                    | Mrs Catherine Ellis                        | Secretary    |
| <b>Deanery Synod Reps</b>          | Mr Barry Endean                            | Deputy Chair |
|                                    | Mrs Sally Rice                             |              |
|                                    | Mrs Anthea Easton                          |              |
| <b>Elected Members</b>             | 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

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##### 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

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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**

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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

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### 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**

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**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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**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

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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<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL FUNDS<br>2024<br>£ | 2023<br>£      |
|-----------------------------------------------------------|------|----------------------------|--------------------------|--------------------------|----------------|
| <b>INCOME</b>                                             |      |                            |                          |                          |                |
| 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         |
| <b>TOTAL INCOME</b>                                       |      | <b>97,980</b>              | <b>30,065</b>            | <b>128,045</b>           | <b>102,498</b> |
| <b>EXPENDITURE</b>                                        |      |                            |                          |                          |                |
| 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            |
| <b>TOTAL EXPENDITURE</b>                                  |      | <b>96,713</b>              | <b>1,330</b>             | <b>98,043</b>            | <b>83,600</b>  |
| <b>NET INCOME / EXPENDITURE</b>                           |      | <b>1,267</b>               | <b>28,735</b>            | <b>30,002</b>            | <b>18,898</b>  |
| <b>GAINS AND LOSSES ON INVESTMENTS</b>                    | 6(b) | -                          | 1,410                    | 1,410                    | 6,611          |
| <b>OTHER RESOURCE MOVEMENTS</b>                           |      |                            |                          |                          |                |
| Movements from Unrestricted to Restricted Funds           |      | (22,638)                   | 22,638                   | -                        | -              |
| <b>NET MOVEMENT OF FUNDS</b>                              |      | <b>(21,371)</b>            | <b>52,783</b>            | <b>31,412</b>            | <b>25,509</b>  |
| <b>BALANCES BROUGHT FORWARD AT<br/>1ST JANUARY 2024</b>   |      |                            |                          |                          |                |
|                                                           |      | 62,232                     | 97,133                   | 159,365                  | 133,856        |
| <b>BALANCES CARRIED FORWARD AT<br/>31ST DECEMBER 2024</b> |      |                            |                          |                          |                |
|                                                           |      | 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<br>£      | 2023<br>£      |
|-------------------------------------------------------------|------|----------------|----------------|
| <b>FIXED ASSETS</b>                                         |      |                |                |
| Tangible fixed assets                                       | 6(a) |                |                |
| Investment assets                                           | 6(b) | 82,360         | 80,950         |
| <b>CURRENT ASSETS</b>                                       |      |                |                |
| 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>  |
| <b>LIABILITIES: AMOUNTS FALLING<br/>DUE WITHIN ONE YEAR</b> | 9    | <u>(8,601)</u> | <u>(4,751)</u> |
| <b>NET CURRENT ASSETS</b>                                   |      | <u>108,417</u> | <u>78,415</u>  |
| <b>NET ASSETS</b>                                           |      | <u>190,777</u> | <u>159,365</u> |
| <b>FUNDS</b>                                                | 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

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#### 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

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...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<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL<br>FUNDS<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL<br>FUNDS<br>2023<br>£ |
|-----------------------------------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| <b>3(a) Voluntary income</b>                        |                            |                          |                             |                            |                          |                             |
| 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                      |
| <b>3(b) Activities for generating funds</b>         |                            |                          |                             |                            |                          |                             |
| 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                      |
| <b>3(c) Income from investments</b>                 |                            |                          |                             |                            |                          |                             |
| Dividends and interest including<br>tax recoverable | 1,373                      | 1,308                    | 2,681                       | 2,623                      | 1,091                    | 3,714                       |
| <b>3(d) Income from church activities:</b>          |                            |                          |                             |                            |                          |                             |
| Fees (weddings, funerals, etc.)                     | 17,748                     | -                        | 17,748                      | 21,619                     | -                        | 21,619                      |
| <b>3(e) Other ordinary income</b>                   |                            |                          |                             |                            |                          |                             |
| 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                      |
| <b>TOTAL INCOME</b>                                 | <b>97,980</b>              | <b>30,065</b>            | <b>128,045</b>              | <b>89,457</b>              | <b>13,041</b>            | <b>102,498</b>              |

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<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL FUNDS   |               |
|--------------------------------------------------|----------------------------|--------------------------|---------------|---------------|
|                                                  |                            |                          | 2024<br>£     | 2023<br>£     |
| 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           |
| <b>TOTAL EXPENDITURE</b>                         | <b>96,713</b>              | <b>1,330</b>             | <b>98,043</b> | <b>83,600</b> |



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, 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<br>equipment<br>£ | TOTAL<br>£   |
|-----------------------------------|---------------------|--------------------------|--------------|
| 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<br>1 Jan 24 | Incoming<br>Resources | Expended<br>Resources | Fund<br>Transfers | Gains<br>(Losses) | Balance at<br>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<br>1 Jan 23 | Incoming<br>Resources | Expended<br>Resources | Fund<br>Transfers | Gains<br>(Losses) | Balance at<br>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<br>1 Jan 24 | Incoming<br>Resources | Expended<br>Resources | Fund<br>Transfers | Gains<br>(Losses) | Balance at<br>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<br>1 Jan 23 | Incoming<br>Resources | Expended<br>Resources | Fund<br>Transfers | Gains<br>(Losses) | Balance at<br>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<br>1 Jan 24 | Incoming<br>Resources | Expended<br>Resources | Fund<br>Transfers | Gains<br>(Losses) | Balance at<br>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<br>1 Jan 23 | Incoming<br>Resources | Expended<br>Resources | Fund<br>Transfers | Gains<br>(Losses) | Balance at<br>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.