

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF S. MARGARET,
HOLLINWOOD & S. CHAD, LIMESIDE**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**CHADWICK & COMPANY
CHARTERED ACCOUNTANTS**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF S. MARGARET,
HOLLINWOOD & S. CHAD, LIMESIDE

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Annual Report of the Parochial Church Council for the year ended 31st December 2021

Reference and administration information

The Parish of St Margaret, Hollinwood and St Chad, Limeside is situated in the south east of Oldham. It is part of the Diocese of Manchester within the Church of England. The Parish Church is St Margaret of Antioch, a Grade 2 Listed building.

The Correspondence address is:

St Margaret's Vicarage
Chapel Road
Hollinwood
Oldham OL8 4QQ

Episcopal oversight is provided by the Bishop of Beverley, the Parish having passed the necessary resolutions under the House of Bishops' Declaration.

The Parish is a member of the Society, Forward in Faith and a Corporate member of the Church Union.

Bankers

National Westminster Bank plc
794 Manchester Road
Failsworth
Manchester M35 9NY

Insurers

Ecclesiastical Insurance Office plc
Beaufort House
Brunswick Road
Gloucester GL1 1JZ

Independent Examiners

Chadwick & Co
Capital House
272 Manchester Road
Droylsden
Manchester M43 6PW

The PCC is not subject to any Income Tax and is thus able to reclaim any tax on donations made under the Gift Aid scheme. Although not registered for VAT, it is subject to VAT on invoices for goods and services.

VAT can be reclaimed on certain expenditure under the Listed Places of Worship scheme.

Structure, Governance and Management

The Parochial Church Council (PCC) is a registered Charity with the Charity Commission: charity registration number: 1134150. PCC members who filled in the Charity Commission Declaration form are Trustees of the Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC comprises the Incumbent, two Churchwardens, two Deanery Synod representatives plus elected members. They are appointed at the Annual Parochial Church Meeting and serve for one year.

The Standing Committee comprises the Chairman, the Churchwardens, Secretary and Treasurer who meet from time to time to determine, amongst other matters, the Agenda for each PCC meeting.

Other sub-committees are established to undertake specific tasks, such as social events and fundraising.

Objectives and Activities

The PCC's general functions are set out in the Parochial Church Council (Powers) Measure 1956, Section 2. This can be summarised as: *'it shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the Parish.'*

The primary object of all PCC's will be the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC's mission statement is 'Saint Margaret and St Chad's is a Church family, where we gather as God's people in faith, love and service. It is a place of worship, prayer, welcome and acceptance, reaching out to the whole community'.

The PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is responsible for the maintenance and repair of the church and its contents. It arranges suitable insurance cover for the building. The PCC has overall charge of all expenditure. Cheque signatories are the two Churchwardens, the Secretary and the Treasurer. All payments require two signatures, any two of the four. The PCC relies wholly on volunteers to carry out all aspects of the work, only engaging contractors where no expertise exists within the congregation. Accordingly, there are no employees.

Whilst the PCC retains ownership of the Canon George Community and Parish Hall, the management of that building is the responsibility of the Hall Management Committee who have their own Bank account and are responsible for the insurance cover for the building.

The making of grants and donations is decided each year by the PCC. Collections are authorised to be taken in church on behalf of other charities. The monies collected are recorded in the accounts and paid to the charities concerned by cheque.

Risk Management Policy 2021

The risks fall into three categories:

1. Risk to the continuation of the church as a 'going concern' in Hollinwood and Limeside.
2. Risk to the premises.
3. Risk to individuals when using the premises.

The first of these has been addressed by the PCC to take steps to rectify any shortcomings.

The Church the Canon George Community and Parish Hall are protected by burglar alarm systems. The Canon George Community and Parish Hall also has smoke detectors fitted. Fire protection is afforded by extinguishers which are serviced annually.

Health and Safety issues have been addressed by the writing and dissemination of procedures governing the conduct of users and visitors.

Investment Policy 2021

Funds are only invested with reputable organisations. These at present include the Church of England investment and deposit funds. In 2021 the PCC agreed to access the Capital in our last remaining investment, the Ralph Lees Legacy, which relates to the Hall. This money can be used for the benefit of the Canon George Hall which is in need of remedial work.

PCC Membership 2021

PCC members who have served during 2021 and who will serve until the APCM in 2022 are:

Incumbent The Reverend Fr Thomas Henry Davis SSC

Churchwardens Mrs Denise McCoy
 Mr Barry Dainty

The Churchwardens act as joint vice-chairs of the Parochial Church Council.

Representatives on the Manchester North and East Deanery Synod

Mr Barry Dainty
Mrs Denise McCoy

Elected Members

Mrs Sandra Jones
Mr David Jones
Mrs Joan Lees
Miss Kirsty Haugh
Mr Norman Horridge
Mrs Sylvia Dempster
Ms Amanda Carr
Mr Ian McCoy

Reports

Parochial Church Council Report

With restrictions still in force for periods of the year, we held one meeting of the Parochial Church Council to deal with Accounts and any other urgent business. During other periods, and decisions which were required were made by the Standing Committee.

During 2021 the Canon George Hall remained closed. When permitted we were able to accept some small bookings, such as birthday parties, and for the first time the Hall was used as a Polling Station during the local elections. This worked well and now looks as though this will be a regular occurrence. The Uniformed Organisations returned to meeting in the Hall and have contributed financially to help cover bills. During the period the Hall has been closed bills have had to be paid and we have seen an increase in many of these. The potential substantial rise in the cost of energy is of concern and there needs to be a complete review of the hiring charges for it. There is no possibility of charging pre-pandemic fees for any future bookings.

Electoral Roll Report

There are presently 63 people on the Electoral Roll. Since the 2020 APCM, three faithful members of the congregation have died, Sylvia Livesey, Margaret Errock and Joan Mallalieu. May the rest in peace.

Denise McCoy – Electoral Roll Officer

Deanery Synod Report

The proposals to reduce 20 Deaneries in the Diocese to 7 and each with a full-time Area Dean has happened. Our Parish is now in the Manchester North and East Deanery in the Archdeaconry of Manchester. The Rev'd Helen Scanlan has been appointed Area Dean. The Deanery has been split into four Mission Communities and we are in Mission Community 2 along with Most Holy Trinity, Blackley, Holy Family, Failsworth, St Luke's, Lightbowne, Emmanuel and St George, Chadderton, Christ Church, Harphurhey and the Saviour, Collyhurst. The first meeting of the Synod was by zoom and the second was held at St Margaret's.

Barry Dainty – Deanery Synod Representative

Churchwardens' Report on the fabric of the Church

With the completion of the Phase 4 works, the building is now water-tight although from time to time we are having water coming through the roof in the north aisle by the St Nicholas' Altar. Trying to work out why this is happening is proving difficult. There is still replastering work to be carried out on the lower south wall when funds are available. There are some minor works to be carried out by the Contractor following a meeting with our Architect. We are still in discussion with English Heritage concerning the remaining payment due from them under the agreed Grant figure.

The Architect's Quinquennial Report was due to be carried out in 2020, but this, along with other issues mentioned, was unable to proceed because of the Pandemic. It is hoped that this review and other outstanding issues will now progress.

The part of the churchyard wall in Chapel Road, damaged by a motorist, has been rebuilt and it is hoped that the original railings, which were also damaged in the crash, will be restored, and returned by a specialist conservation company. We need to note that the cost of these repairs has been met by Oldham Council who are responsible for the churchyard, and we are grateful to it.

Oldham Council have also been busy in the churchyard removing dead/dangerous trees and scrub. Two trees in the southwest corner of the churchyard have been pruned to stop heavy branches overhanging the Vicarage roof.

Barry Dainty and Denise McCoy – Churchwardens

Treasurer's Report

During 2021, the PCC managed to raise sufficient income to meet all of its routine expenditure, but the financial position remains tight, and the PCC has no reserves to fall back on.

Income

The PCC's main source of income – voluntary giving - has continued at a healthy level thanks to the generosity of parishioners. In all this amounted to £22,250. This was supplemented by nearly £7,750 in the form of income tax rebate under the Gift Aid scheme. The other main income source was fees for occasional offices carried out by Fr Tom, amounting to over £1,000. Total income was a little under £32,000.

Expenditure

The largest item of expenditure was the Parish Share set at £15,000 in 2021 (a heavily subsidised rate). The amount shown in the Accounts is a little higher as that includes a sum relating to the 2020 Parish Share. The other main items of expenditure were Vicarage Expenses (Council Tax and water supply), a little over £3,000; and insurance for the Church and Hall, £5,500. The figure for church utilities appears quite low (£1,200) because of: a large refund from Water Plus for significant over-charging since 2017; Gazprom not taking payment for gas used in the last two months of the year; and E-on under-charging for electricity. With substantial energy price rises in the pipeline, this figure will be very much higher in 2022. The cost of church maintenance (£1,200) mostly relates to efforts to keep the boilers working; and Hall running expenses (£1,800) is partly the cost of Rentokill, and partly a grant from the Church accounts to keep the Hall solvent during the pandemic.

It should be noted that items of expenditure not appearing in the Accounts include sacristy expenses which have all been met by donations and clergy expenses which have not been claimed.

Summary

The financial outlook is that St Margaret's will continue to have a bit of a "hand to mouth" existence. It is to be hoped that with the ending of all pandemic restrictions we can hold more social and fund-raising events. But the future will continue to depend very largely on the generosity of parishioners.

Martin Woods – Interim Treasurer

Safeguarding and Child Protection Report

In accordance with the Statutory requirements, a report from the Parish Safeguarding Officer is an item on each Parochial Church Council Meeting agenda. During the Pandemic this has been an agenda item for the Standing Committee.

During 2021 there have been no issues to report at a PCC/Standing Committee meeting or during any other period in the year. The Uniformed Organisations who meet in the Hall comply with the Parish Safeguarding Policy Document.

In 2021 The Annual Parochial Church Meeting adopted two documents relating to Safeguarding:

1. Statement of Safeguarding Principles
2. Safeguarding Policy – Promoting a Safer Church

These are attached in Appendix A and B

Canon George Community and Parish Hall Report

The hall is managed under a Constitution agreed by the PCC and has its own bank account. All accounts for the upkeep of the hall (including insurance) are paid from the hall bank account.

At the Hall's annual meeting held in early 2018 a number of the Officers indicated they no longer wished to continue to serve, and the lack of volunteers meant that there was no option but to suspend the Constitution and place the responsibility of the hall back to the PCC. This continues to be the case three years later.

The Hall is currently used by the Uniformed Organisations and one-off events. There is a serious damp problem in the Parish Office which is affecting the wall and ceiling of the kitchen beneath it. Owing to there being little income from the hire of the hall and the cost of keeping it open – such as insurance, heating and lighting – there are little reserves in the Hall's bank account to address this problem.

Barry Dainty and Denise McCoy – Churchwardens

Oldham Foodbank Report

During 2021 the Foodbank fed 14,199 (15,027 from March to December 2020) people and, with the administration team, I helped fulfil 6,239 vouchers. This is the breakdown:

People Fed	14,199	
	8,651	adults
	5,548	children
Highlighted causes	7,128	Low income
	1,369	Benefit delays
	929	Benefit changes
	912	debt
	827	homeless

In January 2021, the Foodbank took over another warehouse on the Prince of Wales Industrial Estate in Derker. Originally the food warehouse and Foodbank were in one warehouse. Owing to the volume of food being donated, we ran out of space, and this was causing problems in terms of social distancing, bubbles and health and safety. Over the course of time, the volume of food being donated began to fall. In part this was due to people taking their eye off the Foodbank as the country moved into recovery, but more importantly the rise in the cost of living was also having an effect. Thankfully, the financial donations have continued – these can be found in the Accounts of this document – which has enabled us to buy food. Having been involved with Foodbanks since 2011, I never thought I would be making appeals for pasta and baked beans.

None of this would be possible without the dedication of about 90 volunteers who give up their time each week. Many of these have been with us since the Pandemic began when I was asked if the Oldham Foodbank would ‘step up to the plate’ in February 2020. However, as we are a delivery service only Foodbank, we are desperately short of drivers. Being so means that the people of Oldham who are most vulnerable are spared the indignity of being seen to ask for food when they have little or no money left. Thanks to the generosity of the people of the Metropolitan Borough of Oldham and beyond, despite the huge demand we continue to ‘step up to the plate’ five days a week.

Conversations about the Foodbank becoming separate from the overall governance of the PCC are continuing. I am hoping to be able to share some positive moves in this direction within the next couple of months. Nothing is ever as simple as it seems, but our connection with the Foodbank will continue.

Father Tom Davis SSC – Chair of Trustees

Parish Priest's Report

One of my favourite books is ‘The Lion, the Witch and the Wardrobe’ by C S Lewis and I am sure many of you have either read the book or the seen the film. A frozen world that becomes a world of warmth and joy, because Aslan, the lion, conquers death and Narnia is restored to its former glory. Having come through the Pandemic, I am not sure that this is where we have found ourselves. The fear of catching Covid-19 was a real fear for all of us. The daily covid testing became a way of life; the promise of injections and boosters a sign of protection. Having survived Covid-19 for two years, it was a let down when I was struck with it, albeit mildly. Despite this, we look forward to ‘summer’ – a national period of recovery.

We have known of people who were seriously ill with Covid-19 and who have come out on the other side. In particular, our prayers for Ian McCoy and our asking for the prayers of Mary, the Mother of God, were clearly heard and answered. When Ian was able to receive holy Communion in church for the first time, I hoped he knew where the brakes were as he came before me. He did! In that moment it was proof that God had been at work in the many months of illness and recovery and by Ian's presence in church our lives had been touched by God too.

During the year, not because of Covid, we said farewell to Gillian Taylor, Sylvia Livesey, Margaret Errock, Cliff Fletcher and Joan Mallalieu. Sadness at their passing was mixed with emotions of joy. Sadness because we had lost the physical, but joyfulness because they now pray for us in the kingdom of Heaven, and they gaze on the face of God himself. May they rest in peace and rise in glory. That's winter in Narnia, now let us turn our thoughts to summer in Narnia.

We continue to be well served by the Senior Leadership Team and Governors of our school. Every precaution was taken to limit the spread of Covid-19 while at the same time ensuring our young people would receive the best education they could. Through the leadership of our Headteacher, Dan Whittle, that has come to fruition, and I continue to be grateful to him and the staff for all they do. In the summer term of 2021, I took over the role of Chair of Governors when Denise McCoy needed to concentrate on the recovery of Ian. I am grateful to her for the seamless way she chaired meetings and supported the staff and Governors while keeping her eye on the ball – our young people. Towards the end of 2021, the heart stopping moment was when we began to hear our young people sing again. God is good.

In the autumn of 2021, we welcomed Ben Jennings into our Parish Community. During Covid-19, Ben had been selected to train for the Sacred Priesthood. Residential training proved not to be the right path for his formation and training. The Diocese gave permission for him to transfer to the Emmanuel Theological College. This is where someone trains for ordination, while being rooted in a parish. When asked if I would be his placement supervisor – Ben calls me his 'training incumbent' and I am flattered by this – I didn't realise that this would be for three years. If that's what it says on the tin, then that's what it is. During Ben's training and formation with us, he will be given more responsibility for tasks within the life of the parish. I enjoy working with Ben and am confident that he has the potential to be a good priest. Please hold him in your prayers.

In October we were able to make a pilgrimage to Walsingham. We were joined by people from other parishes and friendships were made. Owing to Covid-19 this was a throw back to what holy-days (holidays) should be. This was also the first time I was able to spend time socially with a selection of my 'cure of souls' and I was grateful for this especially as we were joined by Bishop Glyn of Beverley. We knew at this pilgrimage that he was due to retire in January 2022. Sadness was tinged with joy not only because he had been a good friend to Hollinwood and me, but also because we knew that our friendship would not end. We wish Bishop Glyn a long and happy retirement and, in due course, to welcome him to celebrate Mass with us.

Elsewhere, you will have heard about the Oldham Foodbank and hopes for the future. The Foodbank continues to take up a great deal of my time and I apologise if some of you feel you have been neglected. Who would have thought that a few groceries in a bag and a shop, would turn into a significant Foodbank in the north west. I remain committed to returning to my 'day-job' – Parish Priest of Hollinwood and Limeside – and serving you all better. You are in my thoughts and prayers every day.

Much of the day-to-day business in the life of the parish has been dealt with by the Standing Committee. Under the current Church Representational Rules, this has worked extremely well. For another year, our parish has been served by two outstanding Churchwardens who are my best friends and critics. Denise and Barry, I thank you very much. There are others, and where does the list end, who have supported me and given me 'food for thought' because we have a common goal – keeping the faith.

Whenever there is warmth and sunshine, there comes a cold snap. During this coming year, serious decisions need to be made about the future of the Parish Hall. Where does it sit within the community here in Hollinwood and Limeside and, most importantly, who will take responsibility for its governance? Abdication of responsibility can be seen to be the easy way out, but the hall needs refurbishment, more use by the local community and who is going to take a lead? Let's return to sunshine and warmth.

I remain ever grateful for the privilege of being your Parish Priest and for the love and friendship you afford me. While the Pandemic saw some not return, our numbers at Mass on Sunday and during the week have been blessed with new members joining us. Covid-19 has enabled us to throw off some things of the past (winter in Narnia) and look forward to opportunities in the future (summer in Narnia). Our parish has much to offer the people of Hollinwood and Limeside and we do so 'all for Jesus'. May almighty God bless you, Our Lady, St Margaret and St Chad, pray for you.

Father Tom Davis SSC – Incumbent of Hollinwood and Limeside

Dated 22 May 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL AS TRUSTEES OF THE
ECCLESIASTICAL PARISH OF S. MARGARET, HOLLINWOOD & S. CHAD, LIMESIDE**

I report on the financial statements of The Parochial Church Council of the Ecclesiastical Parish of S. Margaret, Hollinwood & S. Chad, Limeside for the year ended 31 December 2021, which are set out on pages 1 to 16. This report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Respective responsibilities of Trustees and the Independent examiner

As members of the Parochial Church Council ("the PCC") you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord to those records; or
- the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Michael Royle BA FCA
Chadwick & Company (Manchester) Limited
Chartered Accountants
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

Dated : 22nd May 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF S. MARGARET,
HOLLINWOOD & S. CHAD, LIMESIDE**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Direct giving & voluntary income	2	31,867	-	-	31,867	32,393
Investment income	5	383	-	-	383	120
		<u>32,250</u>	<u>-</u>	<u>-</u>	<u>32,250</u>	<u>32,513</u>
Incoming resources from charitable activities	6	-	-	442,967	442,967	550,489
TOTAL INCOMING RESOURCES		<u>32,250</u>	<u>-</u>	<u>442,967</u>	<u>475,217</u>	<u>583,002</u>
RESOURCES EXPENDED						
Costs of generating funds:						
Fundraising and publicity	7	-	-	-	-	438
Charitable Activities						
Operational programmes	8	33,508	-	414,683	448,191	439,210
Governance costs	9	1,860	-	-	1,860	1,860
TOTAL RESOURCES EXPENDED		<u>35,368</u>	<u>-</u>	<u>414,683</u>	<u>450,051</u>	<u>441,508</u>
Net incoming resources before transfers		(3,118)	-	28,284	25,166	141,494
Transfers between funds		5,601	-	(5,601)	-	-
Net incoming resources after transfers		<u>2,483</u>	<u>-</u>	<u>22,683</u>	<u>25,166</u>	<u>141,494</u>
Revaluation gain	11	-	-	-	-	171
Net movement in funds		<u>2,483</u>	<u>-</u>	<u>22,683</u>	<u>25,166</u>	<u>141,665</u>
Total funds brought forward		(10,095)	-	297,475	287,380	145,715
Total funds carried forward	15	<u>(7,612)</u>	<u>-</u>	<u>320,158</u>	<u>312,546</u>	<u>287,380</u>

The statement of financial activities includes all gains and losses recognised during the year.

All incoming resources and resources expended derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF S. MARGARET,
HOLLINWOOD & S. CHAD, LIMESIDE**

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Foodbank tangible fixed assets	10		23,501		30,157
Investments	11		-		2,740
			<u>23,501</u>		<u>32,897</u>
Current Assets					
Foodbank stock		28,008		38,678	
Debtors	12	2,342		2,584	
Petty cash in hand		201		201	
Current account		14,066		11,580	
Cash on deposit		7,071		8,071	
Foodbank current account		271,442		232,040	
Foodbank petty cash		60		120	
		<u>323,190</u>		<u>293,274</u>	
Creditors : amounts falling due within one year	13	(34,145)		(38,791)	
Net current assets			<u>289,045</u>		<u>254,483</u>
Total assets less current liabilities			<u><u>312,546</u></u>		<u><u>287,380</u></u>
Represented by :					
Unrestricted fund	14, 15		(7,612)		(10,095)
Designated fund	14, 15		-		-
Total unrestricted funds			<u>(7,612)</u>		<u>(10,095)</u>
Restricted fund	14, 15		320,158		297,475
			<u><u>312,546</u></u>		<u><u>287,380</u></u>

The financial statements were approved by the Trustees on 22nd May 2022.

Fr. Tom Davis

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF S. MARGARET,
HOLLINWOOD & S. CHAD, LIMESIDE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investments.

Incoming Resources

Donations and gifts

All monetary donations and gifts are included in the Statement of Financial Activities (SOFA) when received.

Legacies are included when the Charity has been advised by the personal representative of an estate that payment will be made. These are included in the SOFA.

Investment income is recognised when receivable.

Grants Receivable

Grants from the Government and other agencies have been included as "Incoming resources from Charitable Activities" which include contracts for services and money given for specific projects in response to an appeal.

Reclaimable VAT under the Listed Places of Worship scheme is included on an accruals basis, when the claim is submitted.

Gift Aid

Gift Aid claims are included on an accruals basis, when the claim is submitted.

Resources Expended

Resources expended are included in the SOFA on an accruals basis. Expenditure is included within the cost category to which it relates and is allocated between : expenditure incurred in generating funds; expenditure incurred directly in relation to charitable activities; and expenditure incurred in the governance of the Charity. This expenditure includes accountancy fees.

A designated fund is established for expenditure which has been committed to projects, but remains unspent at the year end.

Support costs

The PCC has no direct employees. Support costs comprise fees paid to the organist and vergers and any training fees.

Investments

Fixed asset investments are stated at market value at the balance sheet date. As these investments are restricted they cannot be regarded as available to spend.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF S. MARGARET,
HOLLINWOOD & S. CHAD, LIMESIDE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Fund Accounting

Funds held by the PCC are :

Unrestricted general fund

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated Funds

These are unrestricted funds designated for particular purposes by the Trustees within the objects of the Charity.

Restricted Funds

These are funds that can only be used for a particular purpose specified by the donor, or when raised for particular restricted purposes.

Reserves Policy

Reserves are those unrestricted funds that are available without the need to dispose of any fixed assets.

Whilst it is PCC policy to maintain a balance on unrestricted funds of six months unrestricted payments if possible (this should therefore approach £30,000) there are always competing claims for available funds.

Unrestricted funds are normally overspent each year. Currently unrestricted funds are in deficit in the order of £7,612 (2020 - £10,095). The PCC are aware of this and are actively taking appropriate measures to remedy the situation.

The balance of £320,158 in restricted funds relates to the foodbank.

It is our policy to invest our fund balances with either our bankers or the CBF Church of England Deposit Fund.

2. DONATIONS & VOLUNTARY INCOME

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Direct Giving (note 3)	30,520	-	-	30,520	29,134
Other voluntary income (note 4)	1,347	-	-	1,347	3,259
	<u>31,867</u>	<u>-</u>	<u>-</u>	<u>31,867</u>	<u>32,393</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF S. MARGARET,
HOLLINWOOD & S. CHAD, LIMESIDE**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

3. DIRECT GIVING

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Tax efficient planned giving	11,704	-	-	11,704	3,088
Non - tax efficient planned giving	2,867	-	-	2,867	13,430
Collections plate	3,943	-	-	3,943	6,188
Donations for candles	272	-	-	272	-
Charity Collections	40	-	-	40	-
Sundry Donations	3,960	-	-	3,960	225
Tax recovered	7,734	-	-	7,734	6,203
	<u>30,520</u>	<u>-</u>	<u>-</u>	<u>30,520</u>	<u>29,134</u>

4. OTHER VOLUNTARY INCOME

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Fund raising Buildings and Hall	-	-	-	-	100
Fund raising	150	-	-	150	315
Fees	1,097	-	-	1,097	1,829
Other	100	-	-	100	1,015
	<u>1,347</u>	<u>-</u>	<u>-</u>	<u>1,347</u>	<u>3,259</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Bank interest receivable	1	-	-	1	44
Investment interest receivable	79	-	-	79	76
Profit on disposal of investment	303	-	-	303	-
	<u>383</u>	<u>-</u>	<u>-</u>	<u>383</u>	<u>120</u>

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FOR THE YEAR ENDED 31 DECEMBER 2021

6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Grants - recurring	-	-	-	-	895
Foodbank income (see note 16)	-	-	442,967	442,967	549,594
	<u>-</u>	<u>-</u>	<u>442,967</u>	<u>442,967</u>	<u>550,489</u>

7. FUNDRAISING AND PUBLICITY

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Fundraising costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>438</u>

8. OPERATIONAL EXPENSES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Donations to Charities/Appeals					
Donations	114	-	-	114	475
Foodbank donations (see note 16)	-	-	300,920	300,920	362,751
Activities relating to the work of the Church					
Parish Share	17,934	-	-	17,934	16,450
Vicarage Expenses	2,518	-	-	2,518	2,456
Church Running Expenses- Insurance	5,529	-	-	5,529	5,517
Church Running Expenses - Utilities	1,197	-	-	1,197	(665)
Major Church Repairs	-	-	-	-	5,000
Church and Hall Repairs	1,233	-	-	1,233	3,222
Upkeep of Services	-	-	-	-	1,764
Hall running expenses	4,838	-	-	4,838	-
Church Equipment	-	-	-	-	176
Church Administration	145	-	-	145	243
Foodbank expenses (see note 16)	-	-	113,763	113,763	41,821
	<u>33,508</u>	<u>-</u>	<u>414,683</u>	<u>448,191</u>	<u>439,210</u>

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9. GOVERNANCE COSTS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Accountants remuneration	<u>1,860</u>	<u>-</u>	<u>-</u>	<u>1,860</u>	<u>1,860</u>

10. FIXED ASSETS

	Motor Vehicles	Fixtures & fittings	Total
Cost			
At 1 January 2021	25,009	43,721	68,730
Additions	-	770	770
Disposals	-	-	-
At 31 December 2021	<u>25,009</u>	<u>44,491</u>	<u>69,500</u>
Depreciation			
At 1 January 2021	9,769	28,804	38,573
Charge for the year	3,810	3,616	7,426
Eliminated on disposal	-	-	-
At 31 December 2021	<u>13,579</u>	<u>32,420</u>	<u>45,999</u>
Net book value			
At 31 December 2021	<u>11,430</u>	<u>12,071</u>	<u>23,501</u>
At 31 December 2020	<u>15,240</u>	<u>14,917</u>	<u>30,157</u>

11. INVESTMENTS

	Nominal Value £	Cost Book Value 01.01.21 £	Cost Book Value 31.12.21	Market Value 2021 £	Market Value 2020 £
Held by Board of Finance					
Ralph Lees Legacy	134	700	-	-	2,740
		<u>700</u>	<u>-</u>	<u>-</u>	<u>2,740</u>

12. DEBTORS

	2021 £	2020 £
Debtors	373	603
Foodbank debtors	1,969	1,981
	<u>2,342</u>	<u>2,584</u>

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13. CREDITORS

	2021	2020
	£	£
Hire purchase	5,893	10,312
Accruals	28,252	28,479
	<u>34,145</u>	<u>38,791</u>

14. FUNDS

Unrestricted funds

	2021	2020
	£	£
Balance at 1 January 2021	(10,095)	(7,519)
(Deficit) for the year	(3,118)	(3,528)
Transfer from Restricted Fund	5,601	952
Balance at 31 December 2021	<u>(7,612)</u>	<u>(10,095)</u>

Designated funds

	2021	2020
	£	£
Balance at 1 January 2021	-	-
Transfer to Unrestricted Fund	-	-
Balance at 31 December 2021	<u>-</u>	<u>-</u>

Restricted Funds

	2021	2020
	£	£
Balance at 1 January 2021	297,475	153,234
Surplus for the year	28,284	145,022
Profit on investment assets	-	171
Transfer to Unrestricted Fund	(5,601)	(952)
Balance at 31 December 2021	<u>320,158</u>	<u>297,475</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Tangible fixed assets	-	-	23,501	23,501	30,157
Investments	-	-	-	-	2,740
Stock	-	-	28,008	28,008	38,678
Debtors	373	-	1,969	2,342	2,584
Petty cash	201	-	60	261	321
Cash at Bank	14,066	-	271,442	285,508	243,620
Deposits	-	-	7,071	7,071	8,071
Creditors	(22,252)	-	(11,893)	(34,145)	(38,791)
	<u>(7,612)</u>	<u>-</u>	<u>320,158</u>	<u>312,546</u>	<u>287,380</u>

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FOR THE YEAR ENDED 31 DECEMBER 2021

16. FOODBANK OPERATION

	2021 £	2020 £
Income (See Note 6)		
Monetary donations received	74,064	91,252
Grants	67,261	146,933
Food donations received	301,642	311,409
	<u>442,967</u>	<u>549,594</u>
Expenditure (See Note 8)		
Purchases	20,933	10,076
Food donations made	300,920	362,751
Salaries and volunteer expenses	24,964	-
Utilities	12,832	4,017
Rent and rates	33,736	3,634
Insurance and telephone	3,606	3,150
Printing, postage and stationery	1,608	3,168
Repairs	807	3,919
Hire of equipment	540	603
Subscriptions	35	35
Motor and travel	4,907	2,540
Depreciation	7,426	9,387
Other	2,369	1,292
	<u>414,683</u>	<u>404,572</u>
Surplus for the year	<u><u>28,284</u></u>	<u><u>145,022</u></u>

17. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2020 - none).