

Trustees Annual Report and Financial Report

of

The Parochial Church Council of the Ecclesiastical Parish of

St Margaret, Rottingdean

St Margaret's Church, The Green, Rottingdean, Brighton BN2 7HA

Registered Charity no. 1138715

For the year ended 31st December 2021

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Website: stmargaret.org.uk

Incumbent: The Revd Dr A Moore
St Margaret's Church The Green Rottingdean BN2 7HA

Independent
examiner: Mr P Woodgate
Unit 43 Newhaven Enterprise Centre Newhaven BN9
9BA

Bankers: NatWest

St Margaret's, Rottingdean

Trustees Annual Report for 2021

Our aims and purposes as a charity

The PCC has the responsibility of co-operating with the incumbent, the Revd Dr Anthony Moore, in:

- The promotion of the gospel of the Lord Jesus Christ according to the doctrines and practices of the Church of England
- Promoting in the parish the whole mission of the church, pastoral, social, evangelistic and, ecumenical
- To know Jesus better and make Him better known
- Practical support and care for people in the parish, from the youngest to the eldest, irrespective of level of need or, ability to pay
- Providing financial support those in need and, to other organisations with similar objectives.

What we planned to do to achieve our charitable objectives

When planning our activities for the year, our incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, particularly, the specific guidance on 'charities for the advancement of religion'. Obviously, some of the planned activities were curtailed due to different degrees of Covid 19 restrictions.

The council has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

For 2021 we discussed and planned the following objectives and activities to fulfil our aims:

- Enabling as many people as possible to worship at our church
- Enabling as many people as possible to become part of our parish community
- Teaching, baptising and nurturing new and existing believers
- Maintaining an overview of worship throughout the parish
- Considering how services can involve the many groups that live within the parish
- Putting faith into practice, through prayer and scripture, music and sacrament
- Offering worship and prayer, learning about the Gospel, in small group situations
- Assisting people from all walks of life to develop their knowledge of, and trust in, Jesus
- Provision of pastoral care for people living in the parish
- Provision of assistance to the poor and needy of the parish. Including working in collaboration with Our Lady of Lourdes Roman Catholic Church and the Queen Victoria Pub to set up Rottingdean Community, which brought aid and support to local residents during the national lockdowns
- Giving donations to charitable organisations and supporting the local food bank
- Maintaining the fabric of the church building as a historic centre and focus of life in the village.

What we achieved and how we affected beneficiaries' lives

Attendance at worship

The church family welcomes visitors from within as well as outside the parish boundary. Visitors attend by personal choice and, it is our great pleasure to welcome anyone from all walks of life to take part in the life of

the church. We contend that voluntary attendance to worship the Lord Jesus Christ, is a major demonstration of the public benefit of our activities.

Over the course of the year service attendance has fluctuated because of lockdowns and the confidence of our congregation members, many of whom are elderly or vulnerable. We look to encourage the deepening of faith for all ages, and work closely with our church primary school. We trailed a Musical Theatre Project for young people.

Christmas is a very special time of celebration where many sections of the community come together to join in the services. Unfortunately, the number of Covid cases locally meant that some of our Christmas Services were cancelled.

At Easter 2021, numbers of people permitted to attend church were restricted to 30, and again this had a serious impact on celebrations and public outreach.

Special Service provision was put in place so that as many people as possible could access the church whilst working within the restrictions. A weekly recorded audio service has been made available throughout the pandemic. People have been able to access this service online, on Alexa, and a specially designated phoneline. We will be continuing this into 2022.

Teaching, baptising and nurturing new and existing believers

It was with great delight that we celebrated the baptism of a child and the baptism and confirmation of two adults. A small number of weddings were celebrated, as restrictions permitted, others were postponed until 2022.

Evangelism and outreach

We ran an advent study course on the Gospel of John and have been seeking to engage with the wider community in explaining our future development plans. We held an open day for congregation and local residents to reflex on our mission plan, including the development of the building as a community space and different activities which will be possible in future.

Provision of the church building for people to enjoy

It is important to us that the church is available for private prayer, not just to the church family, but to the wider visiting community. To this end the church building is open during the day. Many remark not only how refreshing it is to find an open church but, also the sense of peacefulness and spirituality the church pervades.

Other feedback includes the sense of history within; that people of much earlier generations found life and presence there, and comments on the appreciation of the architectural beauty of the building, especially the Edward Burne-Jones windows.

Spatial reordering of the church building and future projects

Our church family has a plan to reorder the nave of the church and create an extension. The new extension will house a kitchen, accessible toilet and baby change facilities, new office accommodation, and a large and small meeting room for use by the church and local community groups. As part of the project, we will enhance the audio-visual equipment, replacing some elements where necessary. This will enable a more modern approach to services, whilst protecting those who prefer the alternative approach to worship through hymn books and leaflets.

Ongoing decisions made in faith, to adopt and encourage the Diocesan Strategy of reimagining of ministry and, to modernise our church building, point to a hopeful future, but will require the continued spiritual commitment from all of us, to see it realised. We are in the fortunate position to be able to cover the cost of the project by selling St Margaret's Cottage, and because of two substantial legacies, and a generous donation of financial support.

Provision of pastoral care for people living in the parish

The Vicar and our Parish Visitor are responsible for hospital visits and home communions. We also visit local care homes. During the lockdowns the Vicar visited every member on our electoral roll and has kept in touch with the community by phone.

Other charitable giving

The church family has supported the church primary school and the Royal British Legion. Donations collected from our congregation were given to Christian Aid, Brighton & Hove City Mission, and the Whitehawk Food Bank.

Financial Review

Incoming and outgoing resources

Total receipts on general unrestricted funds received were £83,753 and are detailed in the Financial Report.

The planned giving through envelopes and banker's orders decreased by nearly 14%. It was good to see the use of Gift Aid through the Parish Giving Scheme. Our total voluntary income including tax recovered, but excluding legacies decreased by 5%.

The PCC was grateful to receive a legacy of £178,641 from the estate of William Bailey. The legacy will be used to help pay for the reordering and development project.

The PCC was grateful to Maureen and Michael Chowen for various donations to the Church Development Fund, amounting in total to £16,000. We have also been notified of a legacy to come from the estate of the late Jennifer Ingram.

Sharing the ministry costs of the Diocese of Chichester

The largest expenditure of the PCC was the sum of £74,300 paid to the diocese for our share of all churches' Parish Ministry Costs.

The total relates directly to the housing, support, stipend and pension costs of the clergy of this parish, training of new ordinands, a contribution to national church funds and, shared costs of the Christian family throughout the whole diocese, including assistance towards the upkeep of churches less able to manage than ourselves.

Staff costs

The PCC employs no staff.

Trustee payments and expenses

The PCC also supported the clergy by paying Council Tax of £2,595, Water and environmental charges amounting to £428 for the Vicarage plus other annual costs towards travel, hospitality, telephone, postage and broadband amounting to £1,289.

Clergy expenses are lower this year a) because our Assistant Curate moved on and b) because of a drop in unrestricted income, the Vicar has not been claiming full expenses in the latter months of 2021: this will continue into 2022 until our finances recover.

There were no payments to persons related to or connected to, the trustees.

Office costs

The PCC also approved the purchase of a new computer, costing £1,449; replacing the old one which was breaking down and failing to perform in the way that it used to. We have reduced our printing costs by renegotiating our contract with Ricoh. We had previously negotiated a 5-year fixed rate utility contract, which will help us enormously as the predicted energy price increase hits in 2022.

Repairs to the fabric of the church building

The only significant repair this year was to the church clock, the face of which was in danger of falling to the ground. A new digital master clock was required as was a new striking hammer for the hourly chime. The cost of this was £5,600.

Why we hold some money in reserve

It is PCC policy to maintain a balance on the general unrestricted funds (excluding property) which equates to approximately three months' worth of unrestricted payments as contingency against unforeseen situations. The closing balance of £15,297 this year did not achieve this, although we expect to have sufficient cash flow to continue to pay bills when they fall due.

As well as holding the above general reserves, from time to time the PCC receives restricted legacies for expenditure on restricted purposes, defined by the donor. The legacy of £178,641 from William Bailey falls into this category. When St Margaret's Cottage is sold, we will deposit the income and legacy money to our 60-day deposit account with Shawbrook Bank to accrue some interest and for security of not keeping large sums in our current account.

Management of risks and their mitigation

The PCC has an ongoing task of reviewing the major risks which impact on the work of the churches in the parish. The usual PAT testing and fire extinguisher checks have been carried out.

The PCC consider that the principal risks and uncertainties are:

- The health and safety within the church building in particular a potential trip hazard with lifting floor tiles. This issue will be resolved following the re-ordering project expected to commence in January 2023.
- The need to fund unexpected costs.
- An unexpected fall in income, as seen in 2020 and this year.
- The requirement to find volunteers with the appropriate skills, time and commitment to support the ministry of the congregation.

The PCC seeks to manage these risks and uncertainties by regularly reviewing its Mission Action Plan and its plans for the use of the church buildings i.e. the church itself and St Margaret's Cottage, which is on the market for sale.. We aim to maintain our properties to a high standard and carries out the priority items of a quinquennial review in a timely manner.

We aim to diversify income and plan to more effectively hire out the church building to external parties once the re-ordering takes place.

We are pleased to be able to pay 100% of our parish share in 2021 (amounting to £74,300) and are working to continue this in 2022.

Future uncertainties

The incidence of COVID-19 and the subsequent lockdown necessitated closure of our church and St Margaret's Cottage for much of 2020 and also impacted our activities in 2021. This resulted in a decrease in incoming hiring fees, cash donations and funeral/wedding fees.

Fortunately, many parishioners had seen the necessity of transferring to the Parish Giving Scheme in 2020. At this point in our year, we do not expect more than a 5% reduction in incoming resources, amounting to approximately £6,000, offset by savings of heating and power costs of much the same amount.

Structure, governance and management of the charity

The Parochial Church Council (PCC) is registered with the Charity Commission as required by the Charities Act 2011. Its governing document is the Parochial Church Councils (Powers) Measure 1956.

During the year the following served as members of the Parochial Church Council:

Ex Officio members

Incumbent: The Revd Dr Anthony Moore Chairman

Wardens: Dawn Davidson
Heather Butler

Elected Members

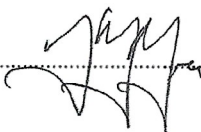
Bernie Clark
Lorna Coleman
Lyndsay Gardner
Kerwin Hack
Mary Hanna
Ann Hayes
John Laslett
Susan Leaney
Joanne Sice Treasurer
Susan Sparks Secretary
Duncan Ward

Deanery Synod

Michael Maddox

Membership of the PCC is determined under the Church Representation Rules and consists of certain ex-officio members (the incumbent/priest-in-charge, curate, lay readers licensed to officiate in the church), the churchwardens and members of the Deanery, Diocesan or General Synods and members of the church who are elected at the Annual Parochial Church Meeting (APCM). Members are warmly encouraged to stand for election to the PCC and we try to ensure a balance of skills and experience where possible.

This Trustees' Annual Report was **approved** by the PCC and signed on their behalf by The Revd. Dr Anthony Moore, PCC Chairman



Date.....21 APRIL 2022.....

Annual Financial Report

of

The Parochial Church Council of the Ecclesiastical Parish of

St Margaret's Church, Rottingdean

St Margaret's Church, The Green, Rottingdean, Brighton BN2 7HA

Registered Charity no. 1138715

For the year ended 31st December 2021

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Statement of Financial Activities

The financial effect of our activities during the year can be summarised as follows

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Income and endowments from:						
Donations and legacies	72,167	201,054	-	273,221	82,967	
Charitable activities	10,790	-	-	10,790	15,013	
Other trading activities	-	-	-	-	-	
Investments	796	-	-	796	783	
Other receipts	-	-	-	-	-	
Total income	83,753	201,054	-	284,807	98,763	2
Expenditure on:						
Raising funds	-	-	-	-	1,875	
Charitable activities	105,863	47,095	-	152,958	114,612	
Other trading activities	-	-	-	-	-	
Other expenditure	-	-	-	-	-	
Total expenditure	105,863	47,095	-	152,958	116,487	3
Net gains (or losses) on investments	-	-	-	-	-	
Net income or (net expenditure)	(22,110)	153,959	-	131,849	(17,724)	
Transfers between funds	-	-	-	-	-	10
	(22,110)	153,959	-	131,849	(17,724)	
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets	-	-	-	-	-	
Other gains/(losses)	7,198	-	2,548	9,746	-	
<i>Reconciliation of funds:</i>						
Net movement in funds	(14,912)	153,959	2,548	141,595	(17,724)	
Total funds brought forward	215,209	78,899	18,668	312,776	330,500	
Total funds carried forward	200,297	232,858	21,216	454,371	312,776	

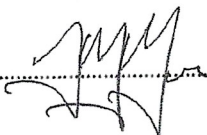
St Margaret's Church, Rottingdean registered charity number 1138715

Balance Sheet

Our financial position and summary of funds at the year end were

	Total Funds 2021	Total Funds 2020	Notes
	£	£	
Intangible assets	-	-	
Tangible assets	186,087	185,000	
Heritage assets	-	-	
Endowed investments	21,216	18,668	
Total fixed assets	207,303	203,668	11
Stocks	-	-	
Debtors	1,219	3,036	14
Investments	-	-	
Cash at bank and in hand	256,838	118,830	
Total current assets	258,057	121,866	
Creditors: Amounts falling due within one year	(10,989)	(12,758)	15
Net current assets	247,068	109,108	
Total assets less current liabilities	454,371	312,776	
Creditors: Amounts falling due after more than one year	-	-	16
Provisions for liabilities	-	-	
Total net assets or (liabilities)	454,371	312,776	
The funds of the charity:			
Endowment funds	21,216	18,668	
Restricted income funds	232,858	78,899	
Total restricted funds	254,074	97,567	
Unrestricted funds	301,306	215,209	
Total unrestricted funds	200,297	215,209	
Total charity funds	454,371	312,776	13

This Financial Report for the year ended 31st December 2021, including the notes following, was approved by the PCC and signed on its behalf by The Revd. Anthony Moore, PCC Chairman:


 Date 21 April 2022

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

1 Accounting policies

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

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

Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; 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 the year is carried forward as a balance on that fund

Endowment funds - funds for which the capital must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

Income and endowments

All income and endowments, accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate

Gift aid recovered is recognised when the income to which it is attached is recognised

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC

Charitable activities

Statutory fees for weddings and funerals are recognised when the office occurs

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in which the event occurs, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place

Sales of magazines and study notes are recognised when received

Rents from property are recognised in accordance with the rental agreements, when receipt is probable

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

All other income

All other income is recognised in accordance with the above overall policy

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation at 31 December

Expenditure

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC

Church activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet

Fixed assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements. For other property acquired prior to 1980 there is insufficient cost information available and therefore the cost of such assets is stated at a nominal £1 in the financial statements

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives. The rates generally applicable are:

Land	Nil
Buildings	Nil
Office equipment	25%

No depreciation is provided on freehold buildings as the useful economic life of these assets exceeds 50 years and residual values so high that potential depreciation would be immaterial. It is the PCC's policy to maintain these assets in a continual state of sound repair. Resulting from regular impairment reviews, provision will be made if there has been any permanent diminution in value

Investments

Investments are stated at market value at the balance sheet date

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 uncollectible

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

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

2 Analysis of income and endowments

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Planned giving (excl. tax refunds)	41,609	-	-	41,609	46,183	
Planned giving (no tax refunds)	2,469	-	-	2,469	5,036	
Loose cash collections	9,363	1,050	-	10,413	7,320	
Church Development	-	16,000	-	16,000	545	
Defibrillator	2,000	-	-	2,000	-	
Headstones	2,188	-	-	2,188	-	
Mission Fund	-	1,000	-	1,000	-	
Music Theatre Project	-	1,000	-	1,000	-	
Gift Aid recoverable	6,288	3,263	-	9,551	3,686	
Legacies	-	178,641	-	178,641	-	
Donations	8,250	100	-	8,350	8,797	
Grants	-	-	-	-	11,400	
Donations and legacies	£72,167	£201,054	-	£273,221	£82,967	
Fees for weddings & funerals	10,790	-	-	10,790	15,013	
Charitable activities	£10,790	-	-	£10,790	£15,013	
	-	-	-	-	-	
Other trading activities	-	-	-	-	-	
Bank & CBF deposit interest	796	-	-	-	783	
CBF investment fund dividend	-	-	-	-	-	
	-	-	-	-	-	
Investments	£796	-	-	£796	£783	
Other receipts	-	-	-	-	-	
Total income and endowments on all funds	£83,753	£201,054	-	£284,807	£98,763	

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

3 Analysis of expenditure

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Special appeals costs	-	-	-	-	-	
Stewardship costs	-	-	-	-	-	
Grants costs	-	-	-	-	-	
Investment management costs	-	-	-	-	-	
Other fundraising costs	-	-	-	-	1,875	
Cost of raising funds	-	-	-	-	1,875	
Charitable grants and donations	2,020	-	-	2,020	4,904	4
Diocesan parish share	74,300	-	-	74,300	74,035	
Clergy and other people's expenses	4,313	-	-	4,313	6,061	
Salaries and honoraria incl NI	-	-	-	-	-	5
Upkeep of services	8,206	-	-	8,206	1,971	
Church running costs	7,674	-	-	7,674	9,309	
Hall running costs	1,584	-	-	1,584	803	
Church development project	-	31,290	-	31,290	-	
Church maintenance and repair	280	5,600	-	5,880	1,575	
Upkeep of churchyard	-	9,548	-	9,548	7,819	
Storage costs of donated goods	-	-	-	-	-	
Miscellaneous	2,177	657	-	2,834	1,804	
Insurance	1,619	-	-	1,619	2,504	
Printing and stationery	1,349	-	-	1,349	2,092	
Bank charges	299	-	-	299	295	
Depreciation	362	-	-	362	-	11
Governance	1,680	-	-	1,680	1,440	9
Cost of charitable activities	£105,863	£47,095	-	£152,958	£114,612	
	-	-	-	-	-	
Cost of other trading activities	-	-	-	-	-	
Total expended on all funds	£105,863	£47,095	-	£152,958	£116,487	

Notes to the Financial Report

4 Missionary and charitable giving

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Home:						
<i>Rottingdean School</i>	2,000	-	-	2,000	1,000	
<i>Royal British Legion Poppy Appeal</i>	20	-	-	20	-	
<i>Off The Fence</i>	-	-	-	-	802	
<i>Voices in Exile</i>	-	-	-	-	2,000	
Overseas:						
<i>Bethlehem BASR Hospital</i>	-	-	-	-	1,102	
	2,020	-	-	2,020	4,904	

5 Staff costs

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Remuneration						
<i>Wages and salaries</i>	-	-	-	-	-	
<i>Employer social security costs</i>	-	-	-	-	-	
<i>Employer pension costs</i>	-	-	-	-	-	
	-	-	-	-	-	

6 Payments to PCC members

Other payments were made to PCC members in the year for reimbursement of expenses incurred on behalf of the PCC:

- a) Clergy support: Council tax £2,595, Environmental charges £428, Travel, hospitality, postage, telephone £1,289
- b) No other members received reimbursement for telephone, postage and travelling expenses.

No person received remuneration in excess of £60,000.

7 Transactions with persons related to PCC members

There were no transactions with persons related to PCC members in the year (2020: none).

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

8 Transactions with related charities

In the year ended 31 December 2021 there were no transactions with related charities (2020: None).

9 Governance

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Independent examination	1,680	-	-	1,680	1,440	
Bookkeeping	-	-	-	-	-	
	1,680	-	-	1,680	1,440	

10 Transfers between funds

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
	-	-	-	-	-	
	-	-	-	-	-	

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

11 Fixed assets

a Investments

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Notes
	£	£	£	£	
Market value 1 January 2021	-	-	18,668	18,668	
Disposals at carrying value	-	-	-	-	
Purchases at cost	-	-	-	-	
Net gains and revaluation	-	-	2,548	2,548	
Market value 31 December 2021	-	-	£21,216	£21,216	

b Tangible fixed assets

	Freehold land and buildings	Office equipment	Total fixed assets	Notes
	£	£	£	
Cost or valuation				
At 1 January 2021	185,000	-	185,000	
Additions	-	1,449	1,449	
Disposals	-	-	-	
Revaluation	-	-	-	
At 31 December 2021	185,000	1,449	186,449	
Charge for impairment				
At 1 January 2021	-	-	-	
Charge for the year	-	(362)	(362)	
Disposals	-	-	-	
Revaluation	-	-	-	
At 31 December 2021	-	(362)	(362)	
Net book amounts				
At 31 December 2021	185,000	1,087	186,087	
<i>At 31 December 2020</i>	<i>185,000</i>	<i>-</i>	<i>185,000</i>	

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

12 Fixed assets *continued*

The freehold land and buildings comprise The Cottage, The Green, Rottingdean. The historical cost of this property was £185,000. In the opinion of the PCC its current market value is estimated to be in the region of £750,000.

A computer was purchased in the year for £1,449.

13 Net assets by fund

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Fixed assets for church use	186,087	-	-	186,087	185,000	
Investment fixed assets	-	-	21,216	21,216	18,668	
Current assets (except cash)	1,219	-	-	1,219	3,036	
Cash at bank and on deposit	23,980	232,858	-	256,838	118,830	
Current liabilities	(10,989)	-	-	(10,989)	(12,758)	
Long term liabilities	-	-	-	-	-	
	£200,297	£232,858	£21,216	£454,371	312,776	

14 Debtors

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Income tax recoverable	-	-	-	-	-	
Prepayments and accrued income	-	-	-	-	-	
Other debtors	1,219	-	-	1,219	3,036	
	£1,219	-	-	£1,219	£3,036	

15 Creditors: amounts falling due within one year

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Deferred income	(1,220)	-	-	(1,220)	2,229	
Accruals	3,120	-	-	3,120	1,440	
Loan	5,100	-	-	5,100	5,100	
Other creditors	3,989	-	-	3,989	3,989	
	£10,989	-	-	£10,989	£12,758	

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Notes to the Financial Report

16 Creditors: amounts falling due after one year

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2021	Total Funds 2020	Notes
	£	£	£	£	£	
Deferred income	-	-	-	-	-	
Accruals for utilities and other costs	-	-	-	-	-	
Archdeacon's loan	-	-	-	-	-	
Other creditors	-	-	-	-	-	
	-	-	-	-	-	

17 Comparatives for the statement of financial activities

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2020
	£	£	£	£
Income and endowments from:				
Donations and legacies	76,673	6,294	-	82,967
Charitable activities	15,013	-	-	15,013
Other trading activities	-	-	-	-
Investments	783	-	-	783
Other receipts	-	-	-	-
Total income	92,469	6,294	-	98,763
Expenditure on:				
Raising funds	1,875	-	-	1,875
Charitable activities	109,056	5,556	-	114,612
Other trading activities	-	-	-	-
Other expenditure	-	-	-	-
Total expenditure	110,931	5,556	-	116,487
Net gains (or losses) on investments				
Net income or (net expenditure)	(18,462)	738	-	(17,724)
Transfers between funds	738	(738)	-	-
	(17,724)	-	-	(17,724)
Other recognised gains/(losses):				
Gains/(losses) on revaluation of fixed assets	-	-	-	-
Other gains/(losses)	-	-	-	-
<i>Reconciliation of funds:</i>				
Net movement in funds	(17,724)	-	-	(17,724)
Total funds brought forward	330,500		-	330,500
Total funds carried forward	312,776	-	-	312,776

St Margaret's Church, Rottingdean registered charity number 1138715

Notes to the Financial Report

18 Statement of funds

Explanation of funds

Endowed funds are required by the donors to be invested and the income spent on specific objectives

The Chancel, Graves and Coveney bequests are permanent endowments.

Restricted funds are not invested permanently but are to be spent within reasonable timescales

Unrestricted funds are not subject to any donor restrictions and can be spent as the PCC decides

Summary of all funds

Fund income and expenditure and final balances are as follows:

	Balances b/fwd 1 Jan 2021	Income	Expenditure	Transfers, other gains and losses	Balances c/fwd 31 Dec 2021
	£	£	£	£	£
Chancel	1,490	-	-	213	1,703
Graves	3,892	-	-	557	4,449
Coveney	13,286	-	-	1,778	15,064
Total of all endowed funds	18,668	-	-	2,548	21,216
Church Clock	2,722	1,813	(5,600)	-	(1,065)
Church Development	(1,693)	197,166	(31,290)	-	164,183
Colonel Jukes Churchyard	49,228	-	(9,548)	-	39,680
Mission Fund	-	1,000	-	-	1,000
Musical Theatre Project	-	1,075	(657)	-	418
Tower Restoration	28,642	-	-	-	28,642
Total of all restricted funds	78,899	201,054	(47,095)	-	232,858
General fund	215,209	83,753	(105,863)	7,198	200,297
Designated fund	-	-	-	-	-
Revaluation reserve	-	-	-	-	-
Total of all unrestricted funds	215,209	83,753	(105,863)	7,198	200,297
Total funds	£312,776	£284,807	£(152,958)	£9,746	£454,371

Independent Examiner's Report to the PCC of St Margaret's Church, Rottingdean for the Year Ended 31st December, 2021

This is my report to the Parochial Church Council of the Ecclesiastical Parish (PCC) of St Margaret, Rottingdean, on the annual report for the year ended 31st December 2021 set out on pages 1 to 14.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the 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

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

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



Examiner's signature

Examiner's name *CAPITALS*

Philip Woodgate, FCCA

Date

22/04/2022

Relevant professional qualification(s) or body if any

ACCA

Examiner's address

Unit 43, Newhaven Enterprise Centre, Newhaven, BN9 9BA