

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET'S OLTON SOLIHULL CHURCH OLTON SOLIHULL

England & Wales · Charity number 1147836

Details

Other names	SAINT MARGARET'S OLTON SOLIHULL
Status	Registered
Legal form	Previously excepted
Registered	2012-06-26
Register	View on the Charity Commission register

Contact

Address	71 Swanswell Road Solihull B92 7EY
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Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: The provision of public worship for all

Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Solihull

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£155,219	£173,257	-	-
2024-12-31	£138,548	£150,595	-	-
2023-12-31	£291,027	£124,563	-	-
2022-12-31	£97,207	£110,877	-	-
2021-12-31	£437,018	£197,535	-	-
2020-12-31	£689,508	£130,483	£647,405	3

Trustees

Name	Role	Appointed
ANDREW TAYLOR		2012-06-24
BEV ROBOTTOM-SCOTT		2012-06-24
Brian Faulkner		2026-05-17
CILLA TAYLOR		2012-06-24
Claire Elizabeth Mitchell		2025-04-06
Elizabeth Anne deBethan Hart		2023-05-21
LYNNE HILL		2021-05-20
Michael Alan Carthew		2021-05-20
Michael Andrew Belcher		2025-04-06
Phillip Charles Carpenter		2022-05-01
Rev Louise Anne Beasley		2026-03-15
Robert Charles Smith		2023-05-21
Ruth Galvin		2023-05-21
Steven David Adams		2024-04-06
carol belcher		2026-05-17

Accounts



St Margaret's



Annual Report
And
Financial Statements
Of the
Parochial Church Council

For the year ended 31 December 2025

Incumbent:
In Vacancy

Charity Number: 1147836

Banks:

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull, B91 3AN

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:

Thomas & Young Ltd
Carleton House
266-268 Stratford Road
Shirley, Solihull, B90 3AD

Background

St Margaret's Parochial Church Council (PCC) is responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull and for the finances of St Margaret's church. At this time of vacancy, it also has the responsibility of maintaining the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

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 community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism – which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

Worship and Prayer

The PCC offers a range of services to cater to all age groups, and to people at different stages of their Christian journey. On Sundays our 9.30am service is set up with young families in mind although all generations sometimes enjoy attending. Our 10.30am service in the choral tradition is the service where many members of the congregation who have been committed for a longer time come to worship, where the teaching often goes slightly deeper. On Sunday evenings we offer choral evensong twice a month with spoken evening prayer on the other Sundays. A spoken Wednesday morning communion has become an increasingly popular service mid-week.

In 2025 we had 16 baptisms. We usually aim to baptise during either our 9.30am or 10.30am service on a Sunday so that we are truly welcoming them into the worshipping family of God. We celebrated 3 weddings over the year. Our funeral ministry continues to be an essential part of our mission to share God's love with the community with several funerals either having taken place at St Margaret's or being led by ministers from St Margaret's this year at the Crematorium.

We continue to work with Olton Friary and Olton Baptist Church as 'Churches Together Olton' joining together publicly at Prayers for Christian Unity, for The World Day of Prayer, our Good Friday Walk of Witness and our Advent Carol Service. We continue together to produce a joint Christmas card with these other churches for our community.

Lynne Hill

Lay vice chair

Ministry & mission Team

BAPTISM TEAM REPORT

Baptisms at St Margaret's generally take place at 10.30 on the fourth Sunday of the month, although from time to time either religious or secular events cause this to change.

Over 2025 fifteen children were brought for Baptism. In addition, one adult was Baptised. Because she was a member of the Wednesday morning service it was felt appropriate that the ceremony took place during a Wednesday service.

We are grateful to the visiting clergy who have taken our Baptism services during this period of vacancy. During this time of vacancy, the pre-Baptism preparation has changed. Cilla is undertaking extended home visits to families and the in-church pre-Baptism sessions are in abeyance. It is possible that the pattern of preparation and Baptism service will change after the arrival of Revd Louise Beasley.

We welcome the fact that parents are bringing their children to baptism as the first step on their Christian journeys.

Cilla Taylor (Baptism Team Co-Ordinator)

Deanery Synod

Yardley and Solihull Deanery Synod met formally three times this year, with an informal summer social at St Mary's, Temple Balsall in the summer.

In February the meeting was held at St John's, Knowle. The main topic for the meeting was a presentation by Caroline Merry, Director of Place for Hope (PfH). This is a Christian organisation seeking to use Non Violent Intervention to enable Conflict Resolution. For more information see <https://www.placeforhope.org.uk>

In June the hosts were Christ Church, Burney Lane. At this meeting the main presentation was given by Matt Vaughan. Matt and his wife Andrea worked as Missioners with Interserve (a Christian Mission organisation see interserve.org.uk) in Pakistan and Malaysia before returning to the UK Matt and Andrea now work as Mission Enablers. They are based at Christ Church, Burney Lane and are supported by Interserve and Christ Church.

The summer social was held on a beautiful July evening at St Mary's, Temple Balsall. The members enjoyed a cold buffet and the opportunity to chat in the beautiful grounds.

The October meeting was held here at St Margaret's, to make use of our technology. Bishop Esther gave a presentation on the Birmingham Diocesan BID. The BID was an application to the Church of England for funding to assist the diocese to develop its vision of Sustainability, Leadership, Church /Parish Growth and Church Planting/Revitalisation. The success of the bid showed that the national church recognised that Birmingham had a vision. The Area Dean concluded by saying that the success of the bid offered opportunity and hope.

Being a member of Deanery Synod is a good way of meeting with our brothers and sisters from other local churches and participating in discussion with them. It's a means of hearing how other churches approach problems and difficulties. If anyone is interested in becoming a Deanery Synod Rep I would be delighted to talk to them.

Cilla Taylor (Deanery Synod Representative)

Electoral Roll

The new electoral roll for the Parish Church of St Margaret, Olton was prepared in accordance with the Church Representation Rules 2022 between 12th January 2025 and 9th March 2025. There are 170 persons on the new roll of which fifty-three persons reside outside the parish boundary.

Regan

Electoral Roll Officer

PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, which include worship, ministry and mission, and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

During 2025 the following served as members of the PCC:

Incumbent	As at year end in vacancy
Licensed Reader	Beverley Robottom-Scott
Wardens	Elizabeth Hart
Deanery Synod Members	Cilla Taylor
Elected Members	Michael Carthew Lynne Hill Michael Dodgeon resigned May 2025 Andrew Taylor Phil Carpenter Christine Evans Robert Smith Ruth Galvin Claire Mitchell Michael Belcher – appointed May 2025 Steven Adams – appointed May 2025
PCC Secretary	Carol Belcher

The PCC has met 7 times on the 30th April, 28th May, 25th June, 30th July, 24th September, 29th October & 3rd December 2025, since the APCM held last year. Following the APCM we had 3 vacancies on Deanery Synod and 2 on the PCC.

This year, prior to the APCM the PCC meeting has held 4 meetings on 28th January, 25th February, 25th March & 29th April 2026.

Carol Belcher
Secretary to PCC

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months' general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totaling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Financial Review

Main Financial Movements

The overall net income for 2025 was a deficit of £18,706. Expenditure on designated funds, such as depreciation of the AV system and building work to the north side of the church building, has contributed to this deficit.

In the year 2025 we had to draw £50K from our CCLA deposit account to improve our cash flow. In total we received interest of £40,406 from the CCLA deposit account. This is £7680 less than previous year and is a direct result of a reduction of funds and a fall in interest rates. The Accumulation and Income shares we hold with CCLA decreased in value; the revaluation figure was £47,284 a loss of £667 at year end.

Of the overall deficit £245 is a result of the general fund, where our income is not meeting our day-to-day operational costs.

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2025	2024	2023	2022	2021	2020	2019
Surplus/Deficit	(£245)	(£2,373)	£174,402	(£17,151)	£250,774	£601,926	£4789
General Fund	£215,875	£205,586	£958,725	£860,151	£877,821	£632,132	£29,814
Designated	£793,061	£821,450	£80,386	£8,115	£8,115	£3,115	£7,690

Designated and Restricted Funds

Restricted funds are set up when donors stipulate the use of the donated funds or funds have been raised for a specific project, £9,612 of the church asset is in restricted funds. This is contributed mainly by 2 funds, the Toilet fund and the Youth fund, these continue to be static funds. We have regular donations to the Organ Fund this helps to support the maintenance of the recently refurbished organ.

We received three separate grants over the year from Birmingham City Council amounting to £3,000 in total for our Warm Wednesday group.

The designated funds are allocated by the PCC for a specific purpose. When we have larger known capital expenditure it is helpful to move the funds to a designated fund, it ring fences the money and helps to maintain the general fund for the day-to-day operations of the church. This year £10,896 was transferred from the AV fund back into the general fund as the final expenditure was less than the amount expected.

Income

Focus needs to be given to increasing our regular income to meet our day to day running costs. The following table shows how our general fund income has trended over previous years -

2025	2024	2023	2022	2021	2020	2019
£151,394 (£120,447)	£129,615	£285,960 (£120,960)	£92,012	£435,884 (£85,884)	£681,023 (£81,023)	£98,955

Our income less Interim Distributions.

Our voluntary income from regular giving was in decline again this year by 16% (£7,034) on previous year, this is on top of a year-on-year decline (13% in 2024). When we receive less voluntary income, we potentially also lose the 25% gift aid element from those eligible donations. The Andrew Hulme legacy was finalised this year with a final distribution of £30,947. The total of the legacy left for St Margaret's church by Andrew Hulme is £1,145,947.

We received £24,259 of income from church activities, this was an increase of £2,712 on previous year. Our hall revenue increased by 18% (£3,245). It was lovely to see more weddings taking place at St Margaret's in 2025. We received £2,831 in fees, £1060 more than the previous year.

The net income received from fundraising activities is £8,915, this compares to £6,573 in 2024.

Voluntary donations, hall lettings and fundraising events makes up 49.5% of our income, interest equates to 26.5% of our overall income.

Expenditure

The following table shows how our general fund expenditure has trended over previous years –

2025	2024	2023	2022	2021	2020	2019
£150,972	£134,218	£116,567	£107,877	£191,785 (£96,779)	£82,597	£100,444

Our operational expenditure for 2025 was £16,751 more than previous year. The main contributor to our increased costs is a £12,500 increase in our common fund. Other factors include £2K spend on visiting clergy, we will be looking to offset this cost against our diocese fees. The utility bills increased by £2k in 2025, however there has been a meter reporting issue with the hall gas meter, we expect to receive refunds or credits in 2026.

Expenditure from our designated funds include £3918 in architect fees, £13,575 of depreciation on fixtures and fittings.

Our employee costs also increased from £17,878 to £19,459. Pay rises were made to employees in line with inflation, this also impacted the organist and choir costs.

Charitable Work

We continue to support a few charities throughout the year -

Christian Aid = Focus on Christian Aid week and Christmas special appeal.

Narthex Sparkhill = Monthly food collections and harvest contributions for the Foodbank.

Children's Society = At our Christingle service, and through home collection boxes.

During the year funds from the coffee served after the Wednesday morning communion service has been donated to Educaid Africa.

As I finish my final year as treasurer in 2025, I thank Carol Belcher for taking on this important role. While reviewing this year's accounts, please take a moment to remember Andrew Hulme and his dedicated service to St Margarets, as well as his lasting legacy to the church.

Natalie Henderson, Treasurer

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Maragret's Olton

I report on the accounts of the Charity for the year ended 31 December 2025, which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (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 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 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

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

1. 1) 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 2011 Act; and
 - - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Carty FCA FCCA

Thomas & Young Limited

Chartered Accountants & Registered Auditors

Carleton House

266 – 268 Stratford Road Shirley

Solihull

West Midlands

B90 3AD

Dated: 29 April 2026

**Parochial Church Council of St Margaret's Church,
Olton
For the Year Ended 31 December 2025
Charity Number 1147836**

Statement of Financial Activities

Note	Unrestricted				TOTAL FUNDS	
	General	Designated	Restricted	Endowment	2025	2024
	Funds	Funds	Funds	Funds	2025	2024
	£	£	£	£	£	£
Income and Endowments from:						
Voluntary Income -Donations	77,298	-	3,299	-	80,597	59,507
Income from Church Activities	23,734	525	-	-	24,258	22,499
Activities for generating funds	9,852	-	-	-	9,852	8,353
Income from Investments	40,511	-	-	-	40,511	48,189
TOTAL	151,394	525	3,299	-	155,219	138,548
Expenditure on:						
Raising funds	937	-	-	-	937	1,368
Charitable activities	150,035	18,380	3,905	-	172,320	149,227
TOTAL	150,972	18,380	3,905	-	173,257	150,595
Net income/(expenditure) before investment gains	422	(17,855)	(606)	-	(18,039)	(12,046)
Net gains on investments	(667)	-	-	-	(667)	2,230
Gain on stock revaluation	-	-	-	-	-	-
NET INCOME	(245)	(17,855)	(606)	-	(18,706)	(9,816)
Transfers between funds	10,534	(10,534)	-	-	-	-
Net movement in funds	10,289	(28,389)	(606)	-	(18,706)	(9,816)
Total funds at 1st January	205,586	821,450	10,218	-	1,037,254	1,047,070
Total funds at 31st December	215,875	793,061	9,612	-	1,018,549	1,037,254

Parochial Church Council of St Margaret's Church, Olton

For the Year Ended 31 December 2025

Charity Number 1147836

Balance Sheet at 31 December 2025

	Note	2025	2024
		£	£
Fixed Assets:			
Fixtures & Fittings		49,774	63,349
Investments		47,284	47,950
		97,058	111,299
Current Assets:			
Debtors		10,629	11,826
Short term deposits		932,778	942,267
Cash at bank and in hand		19,722	44,726
Stock of books and cards		425	397
		963,554	999,216
Current Liabilities:			
Creditors		(42,064)	(73,261)
Net Current Assets		921,490	925,955
Total Net Assets		1,018,548	1,037,254
Represented by parish funds:			
Unrestricted - General		215,875	205,586
Unrestricted - Designated		793,061	821,450
Restricted		9,612	10,218
		1,018,549	1,037,254

The notes of pages 11 and 12 form part of these financial statements.

The financial statements were approved and authorised for issue by the Parochial Church Council on 29th April 2026

Approved by the Parochial Church Council on 29th April 2026

And signed on its behalf by:

.....

Natalie Henderson - Treasurer

.....

Revd. Louise Beasley - Incumbent

Notes

1. Principal Accounting Policies

Basis of accounting

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity's information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate are received.

Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the year-end are included in creditors to be carried forward to the following year. Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accrual's basis under the following headings; all costs are allocated under a specific category

Costs of raising funds

These are the costs associated with the PCC's fundraising activities such as parish magazine printing, summer fete and Christmas fayre event costs and church hall running costs

Charitable expenditure

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, messy church and associated staff costs.

Support costs consist of central management, administration and governance costs such as the independent examiner fees. These are costs which are directly attributable to a specific charitable activity.

Grants and donations payable are accounted for when authorised, when the ward of the grant/donation has been specifically communicated to the recipient and when the PCC have agreed to pay the grant/donation without condition, or any condition attaching to the grant/donation is outside the control of the PCC. Grants/donations offered subject to certain condition which have not been met at the year-end are noted as a commitment, but not accrued as 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.

Expenditure is account for gross.

Tangible fixed assets and depreciation

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 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

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 £1000 or less are written off when the asset is acquired.

Financial instruments

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

2. Income

	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General	Funds	2025	General	Funds	2024
	Funds			Funds		
	£	£	£	£	£	£
Voluntary Income - Donations						
Planned giving	14,490	240	14,730	19,355	240	19,595
Collections at services	13,035	-	13,035	14,381	-	14,381
Other tax Efficient Giving	8,661	-	8,661	9,484	-	9,484
Sundry donations	1,624	59	1,683	1,429	172	1,601
Grant/Legacy	30,947	3,000	33,947		5,000	5,000
Gift Aid recovered	8,541	-	8,541	9,446	-	9,446
	77,298	3,299	80,597	54,095	5,412	59,507
Income from Church Activities						
Fees for weddings and funerals	2,831	-	2,831	1,771	-	1,771
Hall lettings	20,780	-	20,780	17,535	-	17,535
Sale of Books and Cards	122	-	122	84	-	84
Other incoming resources	525	-	525	2,157	952	3,109
	24,259	-	24,259	21,547	952	22,499
Activities for Generating funds						
Parish Magazine	309	-	309	489	-	489
Summer and Christmas fete	6,592	-	6,592	4,731	-	4,731
fundraising events	2,951	-	2,951	2,721	412	3,133
	9,852	-	9,852	7,941	412	8,353
Investments						
Dividends on CBF Funds	105	-	105	103	-	103
Bank and CBF interest	40,406	-	40,406	48,086	-	48,086
	40,511	-	40,511	48,189	-	48,189
Total Income	151,920	3,299	155,219	131,772	6,776	138,548

3. Expenditure

	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General	Funds	2025	General	Funds	2024
	Funds			Funds		
	£	£	£	£	£	£
Raising Funds:						
Coffee and refreshments	220	-	220	245	-	245
Fundraising Costs	462	-	462	970	-	970
Cost of Stewardship	255	-	255	153	-	153
	937	-	937	1,368	-	1,368
Charitable Activities:						
<i>Resourcing Ministry</i>						
Common Fund	75,000	-	75,000	62,500	-	62,500
Visiting Clergy Expenses	2,115	-	2,115	94	-	94
Curate	-	-	-	(431)	-	(431)
Organ Inspection & repairs	-	606	606	-	180	180
Organist and Choir	7,687	-	7,687	7,644	-	7,644
Costs of services	3,430	-	3,430	2,979	-	2,979
Church Building running costs	14,190	-	14,190	14,062	-	14,062
Church repairs and maintenance	15,670	-	15,670	21,376	-	21,376
Depreciation on fixtures & fittings	13,575	-	13,575	4,525	-	4,525
Hall running costs	20,113	-	20,113	17,464	-	17,464
Stock of books and cards	94	-	94	84	-	84
Printing and stationary	2,946	-	2,946	3,762	-	3,762
Parish magazine costs	357	-	357	435	-	435
Bank Charges	19	-	19	0	-	0
Support for resourcing ministry	6,276	-	6,276	4,869	-	4,869
	161,472	606	162,078	139,363	180	139,543
<i>Resourcing Mission</i>						
Resources - Youth Work	-	73	73	-	112	112
Church Excursions	-	-	-	-	1,127	1,127
St Margarets School grant	2,000	-	2,000	2,000	-	2,000
Missionary and Charitable giving	138	3,226	3,364	422	-	422
Support for resourcing mission	787	-	787	1,115	3,265	4,380
	2,925	3,299	6,224	3,537	4,504	8,041
	164,397	3,905	168,302	142,900	4,684	147,584
<i>Governance Costs</i>						
Auditor Costs	-	-	-	-	-	-
Other Expenses	4,018	-	4,018	1,643	-	1,643
	4,018	-	4,018	1,643	-	1,643
Total Expenditure	169,352	3,905	173,257	145,911	4,684	150,595

4. Investments

	As at 1 January 2025	Purchases	Disposals	Change in market value	As at 31 December 2025
	£	£	£	£	£
CCLA Investment Fund	44,168	-	-	(516)	43,653
CCLA Income Fund	3,782	-	-	(151)	3,631
	47,950	-	-	(667)	47,284

5. Debtors**Receivable within one year:**

	2025	2024
	£	£
Gift Aid Recoverable	5,344	6,491
Prepayments:		
Parish Magazine Advertising	75	180
Music Licence	349	338
Hall lettings	3,010	2,597
Bank Deposits	1,851	2,220
	10,629	11,826

6. Creditors**Amounts falling due within one year:**

	2025	2024
	£	£
Accountancy and financial services	1,000	1,000
Utilities	4,221	2,633
Uncleared Cheques	22,268	19,558
Wedding Deposits	950	100
Other Creditors	13,625	49,970
	42,064	73,261

7. Staff Costs

	2025	2024
	£	£
Wages and Salaries	19,301	17,782
Social Security Costs	-	-
Pension Contributions	158	96
	19,459	17,878

During the year the PCC employed a Parish Administrator and 2 cleaners.

8. Tangible Fixed Assets

	2025	2024
	£	£
Fixtures & Fittings	49,774	63,349
	49,774	63,349

9. Movements in Funds

	01-Jan-25	Income	Expenditure	Transfers	Capital Movements	31-Dec-25
	£	£	£	£	£	£
Restricted Fund						
Organ	1,055	240	606	-	-	689
Toilet Fund	4,063	-	-	-	-	4,063
Youth Group	2,110	-	73	-	-	2,037
Warm Wednesday	2,990	3,059	3,226	-	-	2,823
	10,218	3,299	3,905	-	-	9,612
Unrestricted Funds						
Designated Funds						
Appeals	-	525	887	362	-	-
Buildings Fund	747,205	-	3,918	-	-	743,287
AV - Capital Movement Balancing Pool	74,245	-	13,575	(10,896)	-	49,774
						-
General Fund	821,450	525	18,380	(10,534)	0	793,061
Unrestricted General Fund	205,586	151,395	150,972	10,534	(667)	215,876
TOTAL FUNDS	1,037,254	155,218	173,257	0	(667)	1,018,549

10. Analysis of Net Assets by Fund

	Unrestricted general fund	Unrestricted designated fund	Restricted fund	Endowment fund	Total 2025	Total 2024
	£	£	£	£	£	£
Investments	47,284		-	-	47,284	47,950
Fixed Assets	-	49,774	-	-	49,774	63,349
Debtors due within one year	10,629	-	-	-	10,629	11,826
Short term deposits	189,491	743,287	-	-	932,778	942,267
Cash at bank	10,110	-	9,612	-	19,722	44,726
Stock of books and cards	425	-	-	-	425	397
Creditors due within one year	(42,064)	-	-	-	(42,064)	(73,261)
	215,875	793,061	9,612	-	1,018,548	1,037,254

11. Payments to PCC Members

No Trustees received any remuneration during the year.

Accounts

St Margaret's



Accompanying Reports
Year 2024

Vice-chair's introduction

For the majority of the St Margaret's congregations, the most significant event in the life of the church in 2024 was the departure of Revd Dom Wright, who had been vicar here since 2016. While that inevitably created some uncertainty, it is heartening that our vibrant worshipping community has continued to thrive. This is in a large part due to the efforts and commitment of members of the congregation who volunteer so much of their time. Thanks to our volunteers, we continued in 2024 to create opportunities for fellowship and fun, including the St Margaret's Day event, cream tea afternoon and partnering with St Margaret's school for the annual garden party. Warm Wednesday has carried on going from strength to strength, with numbers now regularly over 30 each week.

In August, St Margaret's was awarded an Eco Church Bronze Award in recognition of our efforts to care for God's earth. Thanks go to Rob Smith who led the PCC on this. We will now look to working towards the silver award.

Since Dom's departure, the PCC has been working on drawing up our Parish Profile, which is a document to accompany the advert for a new vicar. It provides details of the parish and church, the congregations and all the activities which go on here, and also what we are looking for in our new vicar. That document is now with the Archdeacon for review. We hope to be in a position to advertise the post later in the Spring.

In the meantime, the PCC made progress in 2024 on our building project. We discussed initial proposals with a couple of firms of architects before choosing to partner with BHB Architects, who have considerable experience working with churches. Over the course of several meetings, we discussed what we want from the project and listened to their advice. We now have some outline plans which we will be discussing with the diocese. The main aspects of the project are:

- Refurbishment of the toilets, to include accessible facilities.
- Create a new and accessible welcome area.
- Increased office, meeting and storage space.
- Improvement of the kitchen.

It is perhaps unfair to single out individuals among our volunteers, but I must mention our churchwarden, Liz Hart. St Margaret's should have two wardens, but this year has only had one. Even if we were in normal times (with a vicar), there would have been a lot for Lizzie to do, but the fact that we have been in vacancy since September means she has had to shoulder a greatly increased workload and responsibility – all as a volunteer. In addition to ensuring that we have priests to deliver our services each week, Lizzie has kept St Margaret's running, dealt with a lot of building and maintenance issues, and still found time to come up with creative ideas for fellowship and community engagement. Lizzie – you are a star and we are lucky to have you!

Particular thanks must also go to Carol Belcher who, as PCC secretary, has been a great guide and support to the PCC this year, and to me in particular. The renewal of the Electoral Roll was a big task and the PCC thanks Regan Plant for taking on the role of Electoral Roll Officer and ensuring this ran smoothly.

The PCC is very grateful to our Treasurer, Natalie, who agreed to serve an additional year in the role. We desperately need someone with accounting experience who is willing to take on this role next year – please speak to Lizzie, Carol, Natalie or me if you can help.

As we continue to navigate our way through this period of vacancy, I would ask every member of St Margaret's to prayerfully consider what practical gifts and time you have and can offer to support our church. Many hands make light work and by volunteering a small amount of time occasionally – whether as part of our services (maybe as a reader or supporting the 9:30 service), helping occasionally with refreshments, assisting with some of the treasurer's duties, or with our website/social media – you could make a big difference!

Lynne Hill – PCC lay vice chair

Church Wardens' Report

This year, 2024, was an unexpectedly challenging year as we lost three people from key leadership roles. First, at the end of March, Revd. Tammy Tearoe, our curate of three years left to take up her new role as vicar at St Edburgha's, Yardley. Then, at the beginning of May, Rolo Prabakar, our most experienced church warden at the time moved away from the area - and as yet has not been replaced as warden. Finally, in mid- September with only six weeks' notice, Revd. Dom Wright, our vicar, left St Margaret's to become a Team Rector within the Oxford diocese. We have been in vacancy since his departure.

This series of events has left all of us with many additional tasks to do in the everyday running of St Margaret's Church. It has effected our abilities and our ambitions for the plans laid out for this year. I am very pleased that we have all pulled together as a large team and taken on the many extra jobs with some humour, kindness and inspired thinking.

Fabric of the Church

We all know that St Margaret's is a beautiful church and this year the church was awarded Grade 2 listed building status. This means the church is legally protected now to preserve its historical and architectural significance. The Church of England does not allow any alterations or significant maintenance to its buildings without applying for a faculty so most work needs permission from the Diocesan Advisory Committee (DAC). This acts as a safeguard and protection for church buildings. The benefit of Listed Building status is we will no longer have to pay VAT on most building/maintenance works.

In 2024, the principal focus for the Churchwardens was to continue to work with the Building & Fabric Committee to continue the long-standing maintenance works around the church and to discuss and to plan forthcoming new building works. In January 2023, Messrs. Barnsley Bate, Chartered Building Surveyors carried out the quinquennial inspection on behalf of the Diocese of Birmingham. Their report highlighted some areas in need of immediate attention, especially on our church building's external facade and its external stonework. A number of these observations have been long-standing maintenance items from several previous inspections.

Stonework and external façade repair

A follow-up review of the most urgent stonework repairs was undertaken in conjunction with the Diocesan Advisory Committee (DAC) and Midlands Conservations Limited was appointed to undertake the works on the west facade of the church.

This work included repointing, defrassing and replacement of damaged stones and the 'doff' cleaning of the brickwork to remove lichen and paint markings around the West door archway. The large stone cross on the apex on the top roof of the church over the west wall, was also repointed via a tall height cherry picker. As part of the works, the plaster behind the baptismal font which had been severely damaged due to water ingress was removed. The underlying brickwork has now been repointed and allowed to dry out. The exposed brickwork was then re-plastered with lime mortar and finished to a very high standard.

To manage the financial impact of repairs and to try and keep any disruptions to church services to a minimum, our ambition is to carry out the most urgent repairs on an annual' rolling programme and we hope to tackle one facade a year.

As part of the 'rolling programme' the stonemasons (M.C.Ltd) we hope will be re-engaged in 2025, to undertake repair works along the North façade including the associated rainwater goods, which are still outstanding. We have agreed a quote to undertake this work at PCC and are currently awaiting faculty approval.

Audio Visual System

A new audio-visual system was installed in February 2024. The system was installed by Keystone Sound Systems Limited, a specialist Audio-Video contractor that specialises on churches. Keystone was selected after a comprehensive tendering and procurement process. This high tech system includes three large retractable screens, upgraded microphones (roving, lapel, static choir microphones and a loop system) Subsequent to the installation a new laptop computer and two tablets have been bought to maximise the systems usage. Powerpoint presentation/services are now an almost weekly feature at the Family service as they can be tailored to the younger audience and include action songs - so the visual aide this provides is wonderful. The live camera relay allows us to display baptisms on the screens so all guests can see what is going on. As yet, this systems potential is underutilised as its full scope isn't fully understood nor is how to operate it, so further training of our church members is required if it is to realise its full potential.

Electrical/Gas

We have undertaken several electrical works in 2024, these include; two new lights for the cellar, one of which is a sensor security light. A replacement security light was fitted outside the vestry and a new sensor security light was installed outside the hall double door/carpark entrance. Other maintenance light replacements and fittings were dealt with as required (loose security fixing on West wall and ladies toilet light). We had a certificated electrical installation and compliance report carried out in the winter this year and our PAT testing completed. Subsequently we have replaced the altar light and warden vestry flex which registered as above the acceptable heat allowance. We have also arranged for the emergency exit lighting to be renewed in early 2025.

In the autumn we had some ongoing issues with the kitchen boiler which is 15 years old. We have arranged for minor parts replacements and repairs to be carried out on several occasions as we hope this boiler can last until the planned new building works commence. It has often needed manual intervention before hall lettings which has caused additional strain on our church members.

In Summary and looking forward to 2025

This year has been very productive with a whole range of improvements and initiatives further consolidated and new relationships forged.

We have been supported by many wonderful priests, our lay reader, junior church team and members of the congregation who have collectively taken over 50 services and led prayers. This includes our Archdeacon Phelim and our Area Dean Tony - who have also provided guidance and ongoing support to the PCC and me personally as Warden.

We have not done any less with our outreach despite being in vacancy either - Our community events have been joyous occasions as well as great fund raisers - most importantly though we have at least one new family regularly attending on Sunday's as a result of our outreach.

Our regular Warm Wednesday lunch continues to grow in numbers and popularity and in December, thirty one members of the St Margaret's CE school choir, with teachers including the head, joined us at our roast turkey lunch to sing Christmas Carols, accompanied by our Director of Music, Eddie Guard on piano. This was greatly enjoyed by everyone present.

The church has continued to look lovely with beautiful fresh flower arrangements, seasonal decorations, special woolen poppy displays and wonderful embroidered banners. The uniformed groups have also participated in making decorations for both our church and its grounds.

The crib service was an amazing production which always requires so much planning and rehearsal but delivers a truly special introduction into Christmas for the many non or lapsed church goers who attend this each year.

There is so much work and support that goes on behind the scenes but keeps our church functioning from counting the money/the banking/washing the linens/ordering the candles wafers/organising rotas/ moving bins on bin day/opening and closing up after parties and serving at services in some

capacity ... etc etc the list goes on and on ... and all of this is done freely by some amazing volunteers. A big thank you to you all.

I could not be prouder of what we have accomplished as a co-op! and I would like to take this opportunity to thank everyone who has made any contribution at all to help, be it with a friendly smile and some words of encouragement to others in the congregation or by performing one of the many tasks needed to keep us running smoothly.

In 2025, further ongoing attention will be paid to the repair and maintenance of the fabric of the church as identified in the quinquennial report and I hope we may be able to to get some grant funding to help achieve this. The main focus in 2025 must be to secure an agreed new building plan, and appoint a project manager. We must also prepare for operational disruptions as a result of the building project and we must all endeavour to ensure excellent communication with one another throughout the church. I am looking forward to what we can achieve together next year especially with the appointment of our new incumbent.

Lizzie Hart, Church Warden

Safeguarding

Safeguarding Progress Report

In the year 2024/25 the Parish Church of St Margaret Olton continues to protect children and vulnerable adults while in the care of the Church.

Safeguarding Issues

During the last year there have been no Safeguarding issues to report that have required direct action by St Margaret's.

Compliance with the Safeguarding and Clergy Discipline Measure 2016

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).” To this end the PCC has reviewed and revised safeguarding policies during summer 2024. It has made sure these policies are displayed in Church and can be found on the front page of the Church website.

The Parish is using the online Parish Safeguarding dashboard at level 3.

A copy of the latest action summary is available on request.

Parish Safeguarding Co-ordinator – Martin Pyne.

Sanctuary Report

In this year we had a rota of 5 servers and 3 administrators for Sunday worship. Cilla Taylor is now organising servers for the Wednesday Morning communion services, where there are 2 additional servers.

A big thank you to all for their commitment and service in these important roles.

In 2024, at Sunday morning services we generally administered at two stations, the High Altar and the Butler Chapel. Non-alcoholic wine is now available without prior request at the High Altar in each Sunday morning service.

Jean Law continues to devote much time again this year to maintaining the flower arrangements in Church with a couple of regular helpers. She and her team do a wonderful job and we thank them for their time and commitment.

Brian and Alan look after cleaning of the brassware which was undertaken regularly during the year, thank you.

Audrey Biddell has also stepped in to look after the linen used at communion services which was washed weekly and the Altar cloths changed and washed every couple of months.

Candles, bread and wine were ordered when necessary.

Martin Pyne.

Baptisms

Baptisms at St Margaret's generally take place at 10.30 on the fourth Sunday of the month, although from time to time either religious or secular events cause this to change. Over 2024 twelve children were brought for Baptism. In the early part of the year Revd Dom and Revd Tammy performed the services and after they had each left for pastures new we were delighted to welcome various visiting priests, to whom grateful thanks are extended. Sadly, this year the Team lost our dear friend Cynthia Veal. For many years she was a stalwart of the Team, visiting families at home and assisting both at the pre-Baptism sessions held in church and also at the services. Latterly she provided valuable assistance writing all the Anniversary cards that are sent to children who have been baptised at St Margaret's. I would like to record my grateful thanks to Cynthia for her many years of help and advice to the Team. During this time of vacancy the pre-Baptism preparation has changed. Cilla is undertaking extended home visits to families and the in-church pre-Baptism sessions are in abeyance. We welcome the fact that parents are bringing their children to baptism as the first step on their Christian journeys. Cilla Taylor (Baptism Team Co-Ordinator)

Gardening Team Report

We held a total of five 'clear-up' events during the year with much other work being carried out in between. The spring clear-up came on a chilly but dry day on April 20th when 11 helpers and 2 guests attended. All the lawns had the first cut of the season. The 'Dalek' type bins in the choir vestry area were emptied giving us some lovely natural compost which we use to top up flower beds and planters around the church. The car parks were cleared of winter pinecones and needles debris. Our woodworker supplied 2 new homemade planters to replace the old ones either side of the main church entrance. Some pathways were weeded and some overhanging ivies cut back from the footpath areas outside on the Old Warwick Road. June 15th came next with a great turnout of 15 helpers including 4 new members. The area by the birdbath had a good tidy up, the broken gate to the bins area was taken away to be replaced later and copious amounts of hedge cuttings were bagged up and taken away. On July 13th we came to prepare the gardens and grounds for St Margarets Fun Day a week later and the new gate made by our woodworker for the bins area was installed. On August 17th 8 people came along. Lofty tree and shrub overhangs were lopped, the "St Margarets" stones on the main driveway were re-defined and most of the fences around the church had a fresh coat of Fence Guard. The final session of the year was on October 26th whereby our youngest helper helped to clear great heaps of leaves from the lawns and car parks (in fact, a lovely photo of young Chloe was shown on the cover of the December 24 issue of the church magazine with her holding a large bunch of leaves in her arms)! The 'Edith Holden' birdbath had a good scrub down and the new planters by the front porch were planted up with winter flora.

Lots more went on that would fill a book to report on but we would like to think of it as a very productive year in the gardens and grounds, Just to say that following all our events we enjoyed loads of bacon butties, cakes, biscuits and beverages as well as having a great social gathering in the Spencer Hall. Please feel free to come along in 2025 to enjoy it with us, we promise you won't regret it!

Many regards, Janet, Brian and the team.

Director of Music report

The choir has continued to sing at the morning service and in addition two evening services a month throughout the year. Some of the younger members of the choir have been arriving early on Sunday mornings to support the final hymn at the 9.30am family service.

In April the choir was invited to form joint choir with St Edburgha's Yardley for the induction of our former curate Tammy Tearoe

In July the choir sang for the Songs of praise service organised by Beverly and Natalie the hymn festival was exhausting work for the choir and organist but very rewarding.

In September we said goodbye to two of our most loyal and long standing members of the choir, Sarah to a full time teaching post and Madison to pursue her university course.

In addition to regular Friday practices the choir took part in the annual diocesan service in Birmingham Cathedral in October and for the second year in succession the choir, plus some brave extras from the congregation, sang carols at Blossom field residential home, a visit organised for us by Brian Faulkner.

In January the choir joined with other choirs of the diocese at Birmingham Cathedral to sing choral evensong accompanied by King Edwards Camp hill orchestra.

As ever we are still looking to recruit new members of all voice parts and anyone wishing to `try out ` the choir would be most welcome.

One of the gratifying aspects of the interregnum has been the very positive comments from visiting clergy which justifies all the hard work and dedication the choir has contributed to the church`s music over the years.

I only hope and pray that St Margaret`s next incumbent will be as supportive of the church`s music and traditions as their predecessors have .

Edwin Guard – Director of Music

March 2025.



St Margaret's



Annual Report
And
Financial Statements
Of the
Parochial Church Council

For the year ended 31 December 2024

Incumbent:

Reverend Dominic Wright – 18th September 2024

Charity Number: 1147836

Banks:

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull, B91 3AN

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:

Thomas & Young Ltd
Carleton House
266-268 Stratford Road
Shirley, Solihull, B90 3AD

Background

St Margaret's Parochial Church Council (PCC) is responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull and for the finances of St Margaret's church. At this time of vacancy, it also has the responsibility of maintaining the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

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 community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism – which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

Worship and Prayer

The PCC offers a range of services to cater to all age groups, and to people at different stages of their Christian journey. On Sundays our 9.30am service is set up with young families in mind although all generations sometimes enjoy attending. Our 10.30am service in the choral tradition is the service where many members of the congregation who have been committed for a longer time come to worship, where the teaching often goes slightly deeper. On Sunday evenings we offer choral evensong twice a month with spoken evening prayer on the other Sundays. A spoken Wednesday morning communion has become an increasingly popular service mid-week.

In 2024 we had 12 baptisms. We usually aim to baptise during either our 9.30am or 10.30am service on a Sunday so that we are truly welcoming them into the worshipping family of God. We celebrated 1 wedding over the year. Our funeral ministry continues to be an essential part of our mission to share God's love with the community with several funerals either having taken place at St Margaret's or being led by ministers from St Margaret's this year at the Crematorium.

We continue to work with Olton Friary and Olton Baptist Church as 'Churches Together Olton' joining together publicly at Prayers for Christian Unity, for The World Day of Prayer, our Good Friday Walk of Witness and our Advent Carol Service. We continue together to produce a joint Christmas card with these other churches for our community.

Lynne Hill

Lay vice chair

Ministry & mission Team

BAPTISM TEAM REPORT

Baptisms at St Margaret's generally take place at 10.30 on the fourth Sunday of the month, although from time to time either religious or secular events cause this to change. Over 2024 twelve children were brought for Baptism. In the early part of the year Revd Dom and Revd Tammy performed the services and after they had each left for pastures new we were delighted to welcome various visiting priests, to whom grateful thanks are extended. Sadly, this year the Team lost our dear friend Cynthia Veal. For many years she was a stalwart of the Team, visiting families at home and assisting both at the pre-Baptism sessions held in church and also at the services. Latterly she provided valuable assistance writing all the Anniversary cards that are sent to children who have been baptised at St Margaret's. I would like to record my grateful thanks to Cynthia for her many years of help and advice to the Team. During this time of vacancy, the pre-Baptism preparation has changed. Cilla is undertaking extended home visits to families and the in-church pre-Baptism sessions are in abeyance. We welcome the fact that parents are bringing their children to baptism as the first step on their Christian journeys.

Cilla Taylor (Baptism Team Co-Ordinator)

Deanery Synod

Yardley and Solihull Deanery Synod held three formal meetings during 2024. The February meeting was held here at St. Margaret's. The topic was "Transform, one of the "Marks of Mission" of the church. The speaker was Fred Rattley who spoke about the formation of his department "Community Regeneration." He said that too often as churches we talk about social action and dismiss it, although it is at the very heart of the gospel. There is only one gospel, and its message is about helping the poor, oppressed and marginalised. He said those involved in putting together agendas are generally men, while those involved in helping the needy are generally women – something he would like to address. 'Thrive Together Birmingham' was a movement of people rather than organisations and a call to people in churches to come alongside their local neighbourhoods and especially those in poverty, not employing organisation to do it for us but supporting Christian activities that alleviate poverty and disadvantage. In June the meeting took place at St Mary's Acocks Green. There was a short presentation from Jerome Turner, Pathways Development Manager Pathways: Jerome Turner, Pathways Development Manager, enlightened us to the benefits the Pathways programme could offer subscribers, both Clergy and Laity, interested in developing their life of service in the Anglican Church. He said it was located on the Birmingham Churches Learning platform (not the Google search!) and described how to create an account, broadly what was available and to browse the modules. He advised we could recommend modules to church members if we noticed anything of interest to them and to forward suggestions of any topics we felt were missing. There was an on-line 'drop-in clinic' every Wednesday from 11 am until 12 noon and any questions could be emailed to pathways@cofebirmingham.com. The longer presentation was on Environmental matters, with three speakers from the diocese giving presentations. The aim was to encourage us all in assisting the Church of England to reach its aim of being Carbon Neutral by 2030. All churches are encouraged to work towards gaining the A Rocha Eco Church awards (Bronze, Silver and Gold).

There was no Summer Social this year as the new Area Dean, Revd. Tony Rindl, only took up his post in July. In October Synod met at St Edburgha's in Yardley under the chairmanship of our new Area Dean Revd Tony Rindl. Church Treasurers were invited to attend as the topic was church finances and the Common Fund. The

speakers were explaining the challenging state of the diocesan finances and how this is impacting on the Common Fund request. Cilla Taylor (Deanery Synod Representative for St Margaret’s and member of its standing committee)

Cilla Taylor (Deanery Synod Representative for St Margaret’s and member of its standing committee)

Electoral Roll

The new electoral roll for the Parish Church of St Margaret, Olton was prepared in accordance with the Church Representation Rules 2022 between 12th January 2025 and 9th March 2025. There are 153 persons on the new roll of which forty-nine persons reside outside the parish boundary. The new roll came into effect on 23rd March 2025.

Thank you to the people who assisted with the preparation of the new roll, mainly with the distribution and collection of the forms.

Regan Plant
Electoral Roll Officer

PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, building and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

During 2024 the following served as members of the PCC:

Incumbent	<i>Revd Dominic Wright until last service 15th September 2024</i>
Assistant Curate	<i>Revd Tammy Tearoe until 24th March 2024</i>
Licensed Reader	Beverley Robottom-Scott
Wardens	Rolo Prabakar resigned 12 th May 2024 Elizabeth Hart
Deanery Synod	Cilla Taylor
Members	Matthew Powell – Resigned
Elected	Ruth Galvin
Members	Michael Carthew Lynne Hill Julien Reville Resigned - 3 rd January 2024

Michael Dodgeon
Andrew Taylor
Phil Carpenter
Christine Evans
Robert Smith
Cherelle Yearwood - Resigned

PCC Secretary Carol Belcher

The PCC has met 7 times on the 22nd May, 26th June, 24th July, 21st August, 25th September, 23rd October & 27th November since the APCM held last year. Following the APCM we had 3 vacancies on Deanery Synod and 3 on the PCC.

This year, prior to the APCM the PCC has held 3 meetings on 22nd January, 26th February and 26th March.

Carol Belcher
Secretary to PCC

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months' general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totaling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Stewardship and Gift Aided Giving

In the last tax year regular giving to St Margaret's Church saw little variation from the previous year, with income from bank standing orders slightly down at £21,063, a doner average of £55 per month, whilst dated weekly envelope giving increased slightly to £5,363 at an average weekly gift of £5.43 per doner. Casual giving via the yellow Gift Aid envelopes brought in £1,006 with an average donation of £3.06 and our contactless giving machine brought in a further £1,277 averaging £6.76 per gift.

The above, together with some one-off Gift Aided donations, enabled the church to submit a 25% claim on £25.7k of tax paid donations and on the maximum allowed £8k of open plate and non-taxpayer giving, which resulted in a rebate payment of £8,425 from HMRC for which the church is very grateful.

In addition to the schemes mentioned above, we also utilise the Parish Giving direct debit scheme for anonymous donation on which the Gift Aid is claimed for us and added to our monthly receipt. The total received from the Parish Giving Scheme was £7925, with an additional £1906 received in Gift aid on these donations, this equates to a monthly average donation of £41 per doner.

I would like to say a big "Thank You" to all our doners and encourage you all to review your giving in the light of these inflationary times. I would also direct a plea to those of our congregation who are not regular doners to please consider joining one of our schemes enabling us to better plan our annual budget.

Andrew Taylor (Stewardship Officer & Gift Aid Administrator)

Financial Review

Main Financial Movements

During 2024 St Margaret's has moved forward considerably on a number of projects and fabric repairs that has required financial investment. The overall net income for 2024 was a deficit of £9,807. Expenditure on designated funds has contributed to this deficit as we have appointed architects to move forward with the development of the building. Of the overall deficit £2,364 is a result of the general fund and our income not meeting our day-to-day operational costs.

In the year 2024 we received interest of £48,086 from the CCLA deposit account. During the year £45,000 has been transferred from the deposit to our current account in order for us to meet payments. Our current priority is to maximise the interest earned on our reserves. The Accumulation and Income shares we hold with CCLA increased in value; the revaluation figure was £47,950 an increase of £2,230 at year end.

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2024	2023	2022	2021	2020	2019	2018
Surplus/Deficit	(£2,230)	£174,402	(£17,151)	£250,774	£601,926	£4789	(£12,553)
General Fund	£205,595	£958,725	£860,151	£877,821	£632,132	£29,814	£25,025
Designated	£821,450	£80,386	£8,115	£8,115	£3,115	£7,690	£7,416

Designated and Restricted Funds

Restricted funds are set up when donors stipulate the use of the money or money has been raised for a specific project, £10,218 of the church asset is in restricted funds. This is contributed mainly by 2 funds, the Toilet fund and the Youth fund, these are both relatively static. We have regular donations to the Organ Fund this helps to support the maintenance of the recently refurbished Organ. There has been limited fundraising to subsidise church excursions and at the end of the financial year the fund was at zero.

We received three separate grants over the year from Birmingham City Council amounting to £5,000 in total for our Warm Wednesday group.

The designated funds are allocated by the PCC for a specific purpose. When we have larger known capital expenditure it is helpful to move the funds to a designated fund, it ring fences the money and helps to maintain the general fund for the day-to-day operations of the church. This year the PCC designated £750,000 to the building ledger for the redevelopment of the building. Money in a designated fund can be transferred back to the general fund.

Income

Focus needs to be given to increasing our regular income to meet our day to day running costs. The following table shows how our general fund income has trended over previous years -

2024	2023	2022	2021	2020	2019	2018
£129,615	£285,960 (£120,960)	£92,012	£435,884 (£85,884)	£681,023 (£81,023)	£98,955	£99,379

Our income less Interim Distributions.

Our voluntary income from regular giving was in decline by 13% (£6,819) on previous year. When we receive less voluntary income, we also lose the 25% gift aid element from those eligible donations.

We received £21,546 of income from church activities, this was an increase of £6,082 on previous year. Our hall revenue saw an increase of 47% (£5600). This has gone a long way in offsetting the decline of voluntary income.

Following a decline in 2023, there was a further decline in 2024 in the number of weddings and funerals taking place in 2024. We received £1,771 in fees this was £180 less than previous year.

The net income received from fundraising activities is £6,573, this compares to £4,654 in 2023.

We received £48,086 of interest from monies we have in our CCLA deposit account. As we draw money from this account, naturally the interest we achieve will fall, this will have a direct impact on the bottom line.

Expenditure

The following table shows how our general fund expenditure has trended over previous years –

2024	2023	2022	2021	2020	2019	2018
£134,218	£116,567	£107,877	£191,785 (£96,779)	£82,597	£100,444	£112,675

Our operational expenditure for 2024 was £17,651 more than previous year. The two main contributors to our increased costs are a £7,055 increase in our common fund and an increased spend of £15,505 on the church repairs and maintenance namely the essential stone masonry work completed, and repair to the church roof.

We have made savings on our utility costs. In 2024 our utility bills were £16,930 compares to £18,638 in 2023, this was a 9% reduction. 43% more than the previous year, £12,324 compared to £8,564 in 2022.

Our employee costs also increased from £16,233 to £17,878. Pay rises were made to employees in line with inflation, this also impacted the organist and choir costs.

Charitable Work

We continue to support a few charities throughout the year -

Christian Aid = Focus on Christian Aid week and Christmas special appeal.

Narthex Sparkhill = Monthly food collections and harvest contributions for the Foodbank.

Children's Society = At our Christingle service, and through home collection boxes.

During the year funds from the coffee served after the Wednesday morning communion service has been donated to Educaid Africa.

Natalie Henderson, Treasurer

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (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 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 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

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

1. 1) 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 2011 Act; and
 - - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Carty FCA FCCA
Thomas & Young Limited
Chartered Accountants & Registered Auditors

Carleton House
266 – 268 Stratford Road Shirley
Solihull
West Midlands
B90 3AD

Dated: 25 March 2025

Parochial Church Council of St Margaret's Church,

For the Year Ended 31 December 2024**Charity Number 1147836****Statement of Financial Activities**

		Unrestricted					
		General	Designated	Restricted	Endowment	TOTAL FUNDS	
	Note	Funds	Funds	Funds	Funds	2024	2023
		£	£	£	£	£	£
Income and Endowments from:							
Voluntary Income - Donations		54,095	-	5,412	-	59,507	230,344
Income from Church Activities		19,390	2,157	95	-	22,499	16,096
Activities for generating funds		7,941	-	41	-	8,353	8,359
Income from Investments		48,189	-	-	-	48,189	36,228
TOTAL		129,615	2,157	6,776	-	138,548	291,027
Expenditure on:							
Raising funds		1,368	-	-	-	1,368	3,088
Charitable activities		132,850	11,693	4,684	-	149,227	121,475
TOTAL		134,218	11,693	4,684	-	150,595	124,563
Net income/(expenditure) before investment gains		(4,603)	(9,536)	2,093	-	(12,046)	166,464
Net gains on investments		2,230	-	-	-	2,230	5,009
Gain on stock revaluation		-	-	-	-	-	-
NET INCOME		(2,373)	(9,536)	2,093	-	(9,816)	171,473
Transfers between funds		(750,766)	750,600	16	-	-	-
Net movement in funds		(753,139)	741,064	2,259	-	(9,816)	171,473
Total funds at 1st January		958,725	80,386	7,959	-	1,047,070	875,597

Total funds at 31st December	205,586	821,450	10,218	-	1,037,254	1,047,070
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Parochial Church Council of St Margaret's Church,

Charity Number 1147836

Balance Sheet at 31 December 2024

	Note	2024	2023
		£	£
Fixed Assets:			
Fixtures & Fittings		63,349	-
Investments		47,950	45,720
		111,299	45,720
Current Assets:			
Debtors		11,826	22,651
Short term deposits		942,267	927,401
Cash at bank and in hand		44,726	60,325
Stock of books and cards		397	405
		999,216	1,010,782
Current Liabilities:			
Creditors		(73,261)	(9,432)
Net Current Assets		925,955	1,001,350
Total Net Assets		1,037,254	1,047,070
Represented by parish funds:			
Unrestricted - General		205,586	958,725
Unrestricted - Designated		821,450	80,386
Restricted		10,218	7,959
		1,037,254	1,047,070

The notes of pages 3 and 4 form part of these financial statements.
The financial statements were approved and authorised for issue by
the Parochial Church Council on 26th March 2025

Approved by the Parochial Church Council on 26th March 2025

And signed on its behalf by:

.....

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Notes

1. Principal Accounting Policies

Basis of accounting

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity's information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the genral objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside be the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Income

All income is included in the Statement of Financial Activites when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the year end are included in creditors to be carried forward to the following year. Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category

Costs of raising funds

These are the costs associated with the PCC's fundraising activities such as parish magazine printing, summer fete and Christmas fayre event costs and church hall running costs

Charitable expenditure

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, messy church and associated staff costs.

Support costs consist of central management, administration and governance costs such as the independent examiner fees. These are costs which are directly attributable to a specific charitable activity.

Grants and donations payable are accounted for when authorised, when the ward of the grant/donation has been specifically communicated to the recipient and when the PCC have agreed to pay the grant/donation without condition, or any condition attaching to the grant/donation is outside the control of the PCC. Grants/donations offered subject to certain condition which have not been met at the year end are noted as a commitment, but not accrued as 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.

Expenditure is account for gross.

Tangible fixed assets and depreciation

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 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

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 £1000 or less are written off when the asset is acquired.

Financial instruments

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not consitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

2. Income

	Unrestrict ed	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General Funds	Funds	2024	General Funds	Funds	2023
	£	£	£	£	£	£
Voluntary Income - Donations						
Planned giving	19,355	240	19,595	20,459	240	20,699
Collections at services	14,381	-	14,381	17,740	59	17,799
Other tax Efficient Giving	9,484	-	9,484	11,876	-	11,876
Sundry donations	1,429	172	1,601	1,393	25	1,418
Grant/Legacy	-	5,000	5,000	165,000	2,117	167,117
Gift Aid recovered	9,446	-	9,446	11,420	15	11,435
	54,095	5,412	59,507	227,888	2,456	230,344
Income from Church Activities						
Fees for weddings and funerals	1,771	-	1,771	1,951	-	1,951
Hall lettings	17,535	-	17,535	11,935	-	11,935
Sale of Books and Cards	84	-	84	100	-	100
Other incoming resources	2,157	952	3,109	1,478	632	2,110
	21,547	952	22,499	15,464	632	16,096
Activities for Generating funds						
Parish Magazine	489	-	489	590	-	590
Summer and Christmas fete	4,731	-	4,731	5,555	-	5,555
fundraising events	2,721	412	3,133	1,713	501	2,214
	7,941	412	8,353	7,858	501	8,359

Investments

Dividends on CBF Funds	103	-	103	101	-	101
Bank and CBF interest	48,086	-	48,086	36,127	-	36,127
	48,189	-	48,189	36,228	-	36,228
Total Income	131,772	6,776	138,548	287,438	3,589	291,027

3. Expenditure

	Unrestrict ed General Funds £	Restricted Funds £	TOTAL 2024 £	Unrestricted General Funds £	Restricted Funds £	TOTAL 2023 £
Raising Funds:						
Coffee and refreshments	245	-	245	271	-	271
Fundraising Costs	970	-	970	2,614	91	,705
Cost of Stewardship	153	-	153	111	-	111
	1,368	-	1,368	2,996	91	,088
Charitable Activities:						
Resourcing Ministry						
	6					55
Common Fund	2,500	-	62,500	55,445	-	,445
Clergy Expenses	94	-	4	790	-	790
Curate	(431)	-	(431)	1,594	-	,594
Organ Inspection & repairs	-	180	180	-	180	180
Organist and Choir	7,644	-	7,644	7,595	-	,595
Costs of services	2,979	-	2,979	5,570	-	,570
Church Building running costs	1					15
	4,062	-	14,062	15,399	-	,399
Church repairs and maintenance	2					1
	1,376	-	21,376	1,461	-	,461
Depreciation on fixtures & fittings	4,525	-	4,525	-	-	-
	1					15
Hall running costs	7,464	-	17,464	15,948	-	,948
Stock of books and cards	84	-	4	100	-	100
Printing and stationary	3,762	-	3,762	2,800	-	,800
Parish magazine costs	435	-	435	450	-	450
Bank Charges	0	-	0	0	-	0
Support for resourcing		-	4,869	7,148		7

ministry	4,869			-		,148
	139					114
	,363	180	139,543	114,300	180	,480
Resourcing Mission						
Resources - Youth Work	-	112	112	-	659	659
Church Excursions	-	1,127	1,127	-	967	967
St Margarets School grant	2,000	-	2,000	2,000	-	,000
Missionary and Charitable giving	422	-	422	2,310	1	,059
Support for resourcing mission	1,115	3,265	4,380	-	-	-
	3,537	4,504	8,041	4,310	2,685	6,995
	142				2,	121
	,900	4,684	147,584	118,610	865	,475
Governance Costs						
Auditor Costs	-	-	-	-	-	-
Other Expenses	1,643	-	1,643	-	-	-
	1,643	-	1,643	-	-	-
	145				2,	124
Total Expenditure	,911	4,684	150,595	121,606	957	,563

4. Investments

	As at 1 January 2024	Purchases	Disposals	Change in market value	As at 31 December 2024
	£	£	£	£	£
CCLA Investment Fund	4 2,023	-	-	2,145	44, 168
CCLA Income Fund	3,697	-	-	85	3 ,782
	45				47,
	,720	-	-	2,230	950

5. Debtors

Receivable within one year:

	2024	2023
	£	£
Gift Aid Recoverable	6,491	7,410
Prepayments:		
Parish Magazine Advertising	180	255
Music Licence	338	189
Hall lettings	2,597	1,185
Bank Deposits	2,220	13,612

	11	
	,826	22,651

6. Creditors

Amounts falling due within one year:

	2024	2023
	£	£
Accountancy and financial services	1,000	1,000
Utilities	2,633	984
Uncleared Cheques	19,558	5,535
Wedding Deposits	100	150
Other Creditors	49,970	1,762
	73,261	9,432

7. Staff Costs

	2024	2023
	£	£
Wages and Salaries	17,782	16,233
Social Security Costs	-	-
Pension Contributions	96	-
	17,878	16,233

During the year the PCC employed a Parish Administrator and 2 cleaners, no payments were large enough to attract either social security or employer pension contributions. No Trustees received any remuneration during the year.

8. Tangible Fixed Assets

	2024	2023
	£	£
Fixtures & Fittings	63,349	-
	63,349	-

9. Movements in Funds

	01-Jan-24	Income	Expenditure	Transfers	Capital Movement	31-Dec-24
	£	£	£	£	s £	£
Restricted Fund						
Organ	582	652	180	-	-	1,054
Toilet Fund	4,063	-	-	-	-	4,063
Youth Group	2,221	-	111	-	-	2,110
Excursions	9	953	1,128	166	-	0
Warm Wednesday	1,083	5,172	3,265	-	-	2,990
	7,959	6,777	4,684	166	-	10,218
Unrestricted Funds						
Designated Funds						
Appeals	-	2,157	2,757	600	-	-
Buildings Fund	1,615	-	4,410	750,000	-	747,205
Legacy Donation	6,500	-	6,500	-	-	-
Av & Sound	72,271	-	61,375	-	63,349	74,245
General Fund	80,386	2,157	75,042	750,600	63,349	821,450
Unrestricted General Fund	958,725	129,613	134,216	(750,766)	2,230	205,586
TOTAL FUNDS	1,047,070	138,547	213,942	-	65,579	1,037,254

10. Analysis of Net Assets by Fund

	Unrestrict ed general fund	Unrestricted designated fund	Restricted fund	Endowment fund	Total 2024	Total 2023
	£	£	£	£	£	£
Investments	47,950		-	-	47,950	45,720
Fixed Assets	-	63,349	-	-	63,349	-
Debtors due within one year	11,826	-	-	-	11,826	22,651
Short term deposits	184,166	758,101	-	-	942,267	927,401
Cash at bank	34,507	-	10,218	-	44,725	60,326
Stock of books and cards	3	-	-	-	3	4

	97				97	05
Creditors due within one year	(73,261)	-	-	-	(73,261)	(9,432)
	205,586	821,450	10,218	-	1,037,254	1,047,070

11. Payments to PCC Members

No Trustees received any remuneration during the year.



St Margaret's



Annual Report
And
Financial Statements
Of the
Parochial Church Council

For the year ended 31 December 2024

Incumbent:

Reverend Dominic Wright – 18th September 2024

Charity Number: 1147836

Banks:

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull, B91 3AN

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:

Thomas & Young Ltd
Carleton House
266-268 Stratford Road
Shirley, Solihull, B90 3AD

Background

St Margaret's Parochial Church Council (PCC) is responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull and for the finances of St Margaret's church. At this time of vacancy, it also has the responsibility of maintaining the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

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 community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism – which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

Worship and Prayer

The PCC offers a range of services to cater to all age groups, and to people at different stages of their Christian journey. On Sundays our 9.30am service is set up with young families in mind although all generations sometimes enjoy attending. Our 10.30am service in the choral tradition is the service where many members of the congregation who have been committed for a longer time come to worship, where the teaching often goes slightly deeper. On Sunday evenings we offer choral evensong twice a month with spoken evening prayer on the other Sundays. A spoken Wednesday morning communion has become an increasingly popular service mid-week.

In 2024 we had 12 baptisms. We usually aim to baptise during either our 9.30am or 10.30am service on a Sunday so that we are truly welcoming them into the worshipping family of God. We celebrated 1 wedding over the year. Our funeral ministry continues to be an essential part of our mission to share God's love with the community with several funerals either having taken place at St Margaret's or being led by ministers from St Margaret's this year at the Crematorium.

We continue to work with Olton Friary and Olton Baptist Church as 'Churches Together Olton' joining together publicly at Prayers for Christian Unity, for The World Day of Prayer, our Good Friday Walk of Witness and our Advent Carol Service. We continue together to produce a joint Christmas card with these other churches for our community.

Lynne Hill

Lay vice chair

Ministry & mission Team

BAPTISM TEAM REPORT

Baptisms at St Margaret's generally take place at 10.30 on the fourth Sunday of the month, although from time to time either religious or secular events cause this to change. Over 2024 twelve children were brought for Baptism. In the early part of the year Revd Dom and Revd Tammy performed the services and after they had each left for pastures new we were delighted to welcome various visiting priests, to whom grateful thanks are extended. Sadly, this year the Team lost our dear friend Cynthia Veal. For many years she was a stalwart of the Team, visiting families at home and assisting both at the pre-Baptism sessions held in church and also at the services. Latterly she provided valuable assistance writing all the Anniversary cards that are sent to children who have been baptised at St Margaret's. I would like to record my grateful thanks to Cynthia for her many years of help and advice to the Team. During this time of vacancy, the pre-Baptism preparation has changed. Cilla is undertaking extended home visits to families and the in-church pre-Baptism sessions are in abeyance. We welcome the fact that parents are bringing their children to baptism as the first step on their Christian journeys.

Cilla Taylor (Baptism Team Co-Ordinator)

Deanery Synod

Yardley and Solihull Deanery Synod held three formal meetings during 2024. The February meeting was held here at St. Margaret's. The topic was "Transform, one of the "Marks of Mission" of the church. The speaker was Fred Rattley who spoke about the formation of his department "Community Regeneration." He said that too often as churches we talk about social action and dismiss it, although it is at the very heart of the gospel. There is only one gospel, and its message is about helping the poor, oppressed and marginalised. He said those involved in putting together agendas are generally men, while those involved in helping the needy are generally women – something he would like to address. 'Thrive Together Birmingham' was a movement of people rather than organisations and a call to people in churches to come alongside their local neighbourhoods and especially those in poverty, not employing organisation to do it for us but supporting Christian activities that alleviate poverty and disadvantage. In June the meeting took place at St Mary's Acocks Green. There was a short presentation from Jerome Turner, Pathways Development Manager Pathways: Jerome Turner, Pathways Development Manager, enlightened us to the benefits the Pathways programme could offer subscribers, both Clergy and Laity, interested in developing their life of service in the Anglican Church. He said it was located on the Birmingham Churches Learning platform (not the Google search!) and described how to create an account, broadly what was available and to browse the modules. He advised we could recommend modules to church members if we noticed anything of interest to them and to forward suggestions of any topics we felt were missing. There was an on-line 'drop-in clinic' every Wednesday from 11 am until 12 noon and any questions could be emailed to pathways@cofebirmingham.com. The longer presentation was on Environmental matters, with three speakers from the diocese giving presentations. The aim was to encourage us all in assisting the Church of England to reach its aim of being Carbon Neutral by 2030. All churches are encouraged to work towards gaining the A Rocha Eco Church awards (Bronze, Silver and Gold).

There was no Summer Social this year as the new Area Dean, Revd. Tony Rindl, only took up his post in July. In October Synod met at St Edburgha's in Yardley under the chairmanship of our new Area Dean Revd Tony Rindl. Church Treasurers were invited to attend as the topic was church finances and the Common Fund. The

speakers were explaining the challenging state of the diocesan finances and how this is impacting on the Common Fund request. Cilla Taylor (Deanery Synod Representative for St Margaret’s and member of its standing committee)

Cilla Taylor (Deanery Synod Representative for St Margaret’s and member of its standing committee)

Electoral Roll

The new electoral roll for the Parish Church of St Margaret, Olton was prepared in accordance with the Church Representation Rules 2022 between 12th January 2025 and 9th March 2025. There are 153 persons on the new roll of which forty-nine persons reside outside the parish boundary. The new roll came into effect on 23rd March 2025.

Thank you to the people who assisted with the preparation of the new roll, mainly with the distribution and collection of the forms.

Regan Plant
Electoral Roll Officer

PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, building and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

During 2024 the following served as members of the PCC:

Incumbent	<i>Revd Dominic Wright until last service 15th September 2024</i>
Assistant Curate	<i>Revd Tammy Tearoe until 24th March 2024</i>
Licensed Reader	Beverley Robottom-Scott
Wardens	Rolo Prabakar resigned 12 th May 2024 Elizabeth Hart
Deanery Synod	Cilla Taylor
Members	Matthew Powell – Resigned
Elected	Ruth Galvin
Members	Michael Carthew Lynne Hill Julien Reville Resigned - 3 rd January 2024

Michael Dodgeon
Andrew Taylor
Phil Carpenter
Christine Evans
Robert Smith
Cherelle Yearwood - Resigned

PCC Secretary Carol Belcher

The PCC has met 7 times on the 22nd May, 26th June, 24th July, 21st August, 25th September, 23rd October & 27th November since the APCM held last year. Following the APCM we had 3 vacancies on Deanery Synod and 3 on the PCC.

This year, prior to the APCM the PCC has held 3 meetings on 22nd January, 26th February and 26th March.

Carol Belcher
Secretary to PCC

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months' general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totaling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Stewardship and Gift Aided Giving

In the last tax year regular giving to St Margaret's Church saw little variation from the previous year, with income from bank standing orders slightly down at £21,063, a doner average of £55 per month, whilst dated weekly envelope giving increased slightly to £5,363 at an average weekly gift of £5.43 per doner. Casual giving via the yellow Gift Aid envelopes brought in £1,006 with an average donation of £3.06 and our contactless giving machine brought in a further £1,277 averaging £6.76 per gift.

The above, together with some one-off Gift Aided donations, enabled the church to submit a 25% claim on £25.7k of tax paid donations and on the maximum allowed £8k of open plate and non-taxpayer giving, which resulted in a rebate payment of £8,425 from HMRC for which the church is very grateful.

In addition to the schemes mentioned above, we also utilise the Parish Giving direct debit scheme for anonymous donation on which the Gift Aid is claimed for us and added to our monthly receipt. The total received from the Parish Giving Scheme was £7925, with an additional £1906 received in Gift aid on these donations, this equates to a monthly average donation of £41 per doner.

I would like to say a big "Thank You" to all our doners and encourage you all to review your giving in the light of these inflationary times. I would also direct a plea to those of our congregation who are not regular doners to please consider joining one of our schemes enabling us to better plan our annual budget.

Andrew Taylor (Stewardship Officer & Gift Aid Administrator)

Financial Review

Main Financial Movements

During 2024 St Margaret's has moved forward considerably on a number of projects and fabric repairs that has required financial investment. The overall net income for 2024 was a deficit of £9,807. Expenditure on designated funds has contributed to this deficit as we have appointed architects to move forward with the development of the building. Of the overall deficit £2,364 is a result of the general fund and our income not meeting our day-to-day operational costs.

In the year 2024 we received interest of £48,086 from the CCLA deposit account. During the year £45,000 has been transferred from the deposit to our current account in order for us to meet payments. Our current priority is to maximise the interest earned on our reserves. The Accumulation and Income shares we hold with CCLA increased in value; the revaluation figure was £47,950 an increase of £2,230 at year end.

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2024	2023	2022	2021	2020	2019	2018
Surplus/Deficit	(£2,230)	£174,402	(£17,151)	£250,774	£601,926	£4789	(£12,553)
General Fund	£205,595	£958,725	£860,151	£877,821	£632,132	£29,814	£25,025
Designated	£821,450	£80,386	£8,115	£8,115	£3,115	£7,690	£7,416

Designated and Restricted Funds

Restricted funds are set up when donors stipulate the use of the money or money has been raised for a specific project, £10,218 of the church asset is in restricted funds. This is contributed mainly by 2 funds, the Toilet fund and the Youth fund, these are both relatively static. We have regular donations to the Organ Fund this helps to support the maintenance of the recently refurbished Organ. There has been limited fundraising to subsidise church excursions and at the end of the financial year the fund was at zero.

We received three separate grants over the year from Birmingham City Council amounting to £5,000 in total for our Warm Wednesday group.

The designated funds are allocated by the PCC for a specific purpose. When we have larger known capital expenditure it is helpful to move the funds to a designated fund, it ring fences the money and helps to maintain the general fund for the day-to-day operations of the church. This year the PCC designated £750,000 to the building ledger for the redevelopment of the building. Money in a designated fund can be transferred back to the general fund.

Income

Focus needs to be given to increasing our regular income to meet our day to day running costs. The following table shows how our general fund income has trended over previous years -

2024	2023	2022	2021	2020	2019	2018
£129,615	£285,960 (£120,960)	£92,012	£435,884 (£85,884)	£681,023 (£81,023)	£98,955	£99,379

Our income less Interim Distributions.

Our voluntary income from regular giving was in decline by 13% (£6,819) on previous year. When we receive less voluntary income, we also lose the 25% gift aid element from those eligible donations.

We received £21,546 of income from church activities, this was an increase of £6,082 on previous year. Our hall revenue saw an increase of 47% (£5600). This has gone a long way in offsetting the decline of voluntary income.

Following a decline in 2023, there was a further decline in 2024 in the number of weddings and funerals taking place in 2024. We received £1,771 in fees this was £180 less than previous year.

The net income received from fundraising activities is £6,573, this compares to £4,654 in 2023.

We received £48,086 of interest from monies we have in our CCLA deposit account. As we draw money from this account, naturally the interest we achieve will fall, this will have a direct impact on the bottom line.

Expenditure

The following table shows how our general fund expenditure has trended over previous years –

2024	2023	2022	2021	2020	2019	2018
£134,218	£116,567	£107,877	£191,785 (£96,779)	£82,597	£100,444	£112,675

Our operational expenditure for 2024 was £17,651 more than previous year. The two main contributors to our increased costs are a £7,055 increase in our common fund and an increased spend of £15,505 on the church repairs and maintenance namely the essential stone masonry work completed, and repair to the church roof.

We have made savings on our utility costs. In 2024 our utility bills were £16,930 compares to £18,638 in 2023, this was a 9% reduction. 43% more than the previous year, £12,324 compared to £8,564 in 2022.

Our employee costs also increased from £16,233 to £17,878. Pay rises were made to employees in line with inflation, this also impacted the organist and choir costs.

Charitable Work

We continue to support a few charities throughout the year -

Christian Aid = Focus on Christian Aid week and Christmas special appeal.

Narthex Sparkhill = Monthly food collections and harvest contributions for the Foodbank.

Children's Society = At our Christingle service, and through home collection boxes.

During the year funds from the coffee served after the Wednesday morning communion service has been donated to Educaid Africa.

Natalie Henderson, Treasurer

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (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 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 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

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

1. 1) 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 2011 Act; and
 - - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Carty FCA FCCA
Thomas & Young Limited
Chartered Accountants & Registered Auditors

Carleton House
266 – 268 Stratford Road Shirley
Solihull
West Midlands
B90 3AD

Dated: 25 March 2025

Parochial Church Council of St Margaret's Church,

For the Year Ended 31 December 2024**Charity Number 1147836****Statement of Financial Activities**

		Unrestricted					
		General	Designated	Restricted	Endowment	TOTAL FUNDS	
	Note	Funds	Funds	Funds	Funds	2024	2023
		£	£	£	£	£	£
Income and Endowments from:							
Voluntary Income - Donations		54,095	-	5,412	-	59,507	230,344
Income from Church Activities		19,390	2,157	95	-	22,499	16,096
Activities for generating funds		7,941	-	41	-	8,353	8,359
Income from Investments		48,189	-	-	-	48,189	36,228
TOTAL		129,615	2,157	6,776	-	138,548	291,027
Expenditure on:							
Raising funds		1,368	-	-	-	1,368	3,088
Charitable activities		132,850	11,693	4,684	-	149,227	121,475
TOTAL		134,218	11,693	4,684	-	150,595	124,563
Net income/(expenditure) before investment gains		(4,603)	(9,536)	2,093	-	(12,046)	166,464
Net gains on investments		2,230	-	-	-	2,230	5,009
Gain on stock revaluation		-	-	-	-	-	-
NET INCOME		(2,373)	(9,536)	2,093	-	(9,816)	171,473
Transfers between funds		(750,766)	750,600	16	-	-	-
Net movement in funds		(753,139)	741,064	2,259	-	(9,816)	171,473
Total funds at 1st January		958,725	80,386	7,959	-	1,047,070	875,597

Total funds at 31st December	205,586	821,450	10,218	-	1,037,254	1,047,070
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Parochial Church Council of St Margaret's Church,

Charity Number 1147836

Balance Sheet at 31 December 2024

	Note	2024	2023
		£	£
Fixed Assets:			
Fixtures & Fittings		63,349	-
Investments		47,950	45,720
		111,299	45,720
Current Assets:			
Debtors		11,826	22,651
Short term deposits		942,267	927,401
Cash at bank and in hand		44,726	60,325
Stock of books and cards		397	405
		999,216	1,010,782
Current Liabilities:			
Creditors		(73,261)	(9,432)
Net Current Assets		925,955	1,001,350
Total Net Assets		1,037,254	1,047,070
Represented by parish funds:			
Unrestricted - General		205,586	958,725
Unrestricted - Designated		821,450	80,386
Restricted		10,218	7,959
		1,037,254	1,047,070

The notes of pages 3 and 4 form part of these financial statements.
The financial statements were approved and authorised for issue by
the Parochial Church Council on 26th March 2025

Approved by the Parochial Church Council on 26th March 2025

And signed on its behalf by:

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Notes

1. Principal Accounting Policies

Basis of accounting

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity's information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the genral objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside be the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Income

All income is included in the Statement of Financial Activites when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the year end are included in creditors to be carried forward to the following year. Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category

Costs of raising funds

These are the costs associated with the PCC's fundraising activities such as parish magazine printing, summer fete and Christmas fayre event costs and church hall running costs

Charitable expenditure

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, messy church and associated staff costs.

Support costs consist of central management, administration and governance costs such as the independent examiner fees. These are costs which are directly attributable to a specific charitable activity.

Grants and donations payable are accounted for when authorised, when the ward of the grant/donation has been specifically communicated to the recipient and when the PCC have agreed to pay the grant/donation without condition, or any condition attaching to the grant/donation is outside the control of the PCC. Grants/donations offered subject to certain condition which have not been met at the year end are noted as a commitment, but not accrued as 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.

Expenditure is account for gross.

Tangible fixed assets and depreciation

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 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

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 £1000 or less are written off when the asset is acquired.

Financial instruments

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not consitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

2. Income

	Unrestrict ed	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General Funds	Funds	2024	General Funds	Funds	2023
	£	£	£	£	£	£
Voluntary Income - Donations						
Planned giving	19,355	240	19,595	20,459	240	20,699
Collections at services	14,381	-	14,381	17,740	59	17,799
Other tax Efficient Giving	9,484	-	9,484	11,876	-	11,876
Sundry donations	1,429	172	1,601	1,393	25	1,418
Grant/Legacy	-	5,000	5,000	165,000	2,117	167,117
Gift Aid recovered	9,446	-	9,446	11,420	15	11,435
	54,095	5,412	59,507	227,888	2,456	230,344
Income from Church Activities						
Fees for weddings and funerals	1,771	-	1,771	1,951	-	1,951
Hall lettings	17,535	-	17,535	11,935	-	11,935
Sale of Books and Cards	84	-	84	100	-	100
Other incoming resources	2,157	952	3,109	1,478	632	2,110
	21,547	952	22,499	15,464	632	16,096
Activities for Generating funds						
Parish Magazine	489	-	489	590	-	590
Summer and Christmas fete	4,731	-	4,731	5,555	-	5,555
fundraising events	2,721	412	3,133	1,713	501	2,214
	7,941	412	8,353	7,858	501	8,359

Investments

Dividends on CBF Funds	103	-	103	101	-	101
Bank and CBF interest	48,086	-	48,086	36,127	-	36,127
	48,189	-	48,189	36,228	-	36,228
Total Income	131,772	6,776	138,548	287,438	3,589	291,027

3. Expenditure

	Unrestrict ed General Funds £	Restricted Funds £	TOTAL 2024 £	Unrestricted General Funds £	Restricted Funds £	TOTAL 2023 £
Raising Funds:						
Coffee and refreshments	245	-	245	271	-	271
Fundraising Costs	970	-	970	2,614	91	,705
Cost of Stewardship	153	-	153	111	-	111
	1,368	-	1,368	2,996	91	,088
Charitable Activities:						
Resourcing Ministry						
	6					55
Common Fund	2,500	-	62,500	55,445	-	,445
Clergy Expenses	94	-	4	790	-	790
Curate	(431)	-	(431)	1,594	-	,594
Organ Inspection & repairs	-	180	180	-	180	180
Organist and Choir	7,644	-	7,644	7,595	-	,595
Costs of services	2,979	-	2,979	5,570	-	,570
Church Building running costs	1					15
	4,062	-	14,062	15,399	-	,399
Church repairs and maintenance	2					1
	1,376	-	21,376	1,461	-	,461
Depreciation on fixtures & fittings	4,525	-	4,525	-	-	-
	1					15
Hall running costs	7,464	-	17,464	15,948	-	,948
Stock of books and cards	84	-	4	100	-	100
Printing and stationary	3,762	-	3,762	2,800	-	,800
Parish magazine costs	435	-	435	450	-	450
Bank Charges	0	-	0	0	-	0
Support for resourcing		-	4,869	7,148		7

ministry	4,869			-		,148
	139					114
	,363	180	139,543	114,300	180	,480
Resourcing Mission						
Resources - Youth Work	-	112	112	-	659	659
Church Excursions	-	1,127	1,127	-	967	967
St Margarets School grant	2,000	-	2,000	2,000	-	,000
Missionary and Charitable giving	422	-	422	2,310	1	,059
Support for resourcing mission	1,115	3,265	4,380	-	-	-
	3,537	4,504	8,041	4,310	2,685	6,995
	142				2,	121
	,900	4,684	147,584	118,610	865	,475
Governance Costs						
Auditor Costs	-	-	-	-	-	-
Other Expenses	1,643	-	1,643	-	-	-
	1,643	-	1,643	-	-	-
	145				2,	124
Total Expenditure	,911	4,684	150,595	121,606	957	,563

4. Investments

	As at 1 January 2024	Purchases	Disposals	Change in market value	As at 31 December 2024
	£	£	£	£	£
CCLA Investment Fund	4 2,023	-	-	2,145	44, 168
CCLA Income Fund	3,697	-	-	85	3 ,782
	45				47,
	,720	-	-	2,230	950

5. Debtors

Receivable within one year:

	2024	2023
	£	£
Gift Aid Recoverable	6,491	7,410
Prepayments:		
Parish Magazine Advertising	180	255
Music Licence	338	189
Hall lettings	2,597	1,185
Bank Deposits	2,220	13,612

	11	
	,826	22,651

6. Creditors

Amounts falling due within one year:

	2024	2023
	£	£
Accountancy and financial services	1,000	1,000
Utilities	2,633	984
Uncleared Cheques	19,558	5,535
Wedding Deposits	100	150
Other Creditors	49,970	1,762
	73,261	9,432

7. Staff Costs

	2024	2023
	£	£
Wages and Salaries	17,782	16,233
Social Security Costs	-	-
Pension Contributions	96	-
	17,878	16,233

During the year the PCC employed a Parish Administrator and 2 cleaners, no payments were large enough to attract either social security or employer pension contributions. No Trustees received any remuneration during the year.

8. Tangible Fixed Assets

	2024	2023
	£	£
Fixtures & Fittings	63,349	-
	63,349	-

9. Movements in Funds

	01-Jan-24	Income	Expenditure	Transfers	Capital Movement	31-Dec-24
	£	£	£	£	s £	£
Restricted Fund						
Organ	582	652	180	-	-	1,054
Toilet Fund	4,063	-	-	-	-	4,063
Youth Group	2,221	-	111	-	-	2,110
Excursions	9	953	1,128	166	-	0
Warm Wednesday	1,083	5,172	3,265	-	-	2,990
	7,959	6,777	4,684	166	-	10,218
Unrestricted Funds						
Designated Funds						
Appeals	-	2,157	2,757	600	-	-
Buildings Fund	1,615	-	4,410	750,000	-	747,205
Legacy Donation	6,500	-	6,500	-	-	-
Av & Sound	72,271	-	61,375	-	63,349	74,245
General Fund	80,386	2,157	75,042	750,600	63,349	821,450
Unrestricted General Fund	958,725	129,613	134,216	(750,766)	2,230	205,586
TOTAL FUNDS	1,047,070	138,547	213,942	-	65,579	1,037,254

10. Analysis of Net Assets by Fund

	Unrestrict ed general fund	Unrestricted designated fund	Restricted fund	Endowment fund	Total 2024	Total 2023
	£	£	£	£	£	£
Investments	47,950		-	-	47,950	45,720
Fixed Assets	-	63,349	-	-	63,349	-
Debtors due within one year	11,826	-	-	-	11,826	22,651
Short term deposits	184,166	758,101	-	-	942,267	927,401
Cash at bank	34,507	-	10,218	-	44,725	60,326
Stock of books and cards	3	-	-	-	3	4

	97				97	05
Creditors due within one year	(73,261)	-	-	-	(73,261)	(9,432)
	205,586	821,450	10,218	-	1,037,254	1,047,070

11. Payments to PCC Members

No Trustees received any remuneration during the year.

Accounts



St Margaret's



Annual Report
And
Financial Statements
Of the
Parochial Church Council

For the year ended 31 December 2023

Incumbent:

Reverend Dominic Wright

Charity Number: 1147836

Banks:

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull, B91 3AN

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:

Thomas & Young Ltd
Carleton House
266-268 Stratford Road
Shirley, Solihull, B90 3AD

Background

St Margaret's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, the Reverend Dominic Wright, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull.

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 community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism – which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

Worship and Prayer

The PCC offers a range of services during to cater to all age groups, and to people at different stages of their Christian journey. On Sundays our 9.30am service is set up with young families in mind although all generations sometimes enjoy attending. Our 10.30am service in the choral tradition is the service where many members of the congregation who have been committed for a longer time come to worship, where the teaching often goes slightly deeper. This service has still been regularly livestreamed for the benefit of housebound members of the parish. On Sunday evenings we offer choral evensong and holy communion once a month with spoken evening prayer on the alternative weeks. A spoken Wednesday morning communion has become an increasingly popular service mid-week.

In 2023 we had 23 baptisms. We usually aim to baptise during either our 9.30am or 10.30am service on a Sunday so that we are truly welcoming them into the worshipping family of God. We were also delighted that three candidates from this church were confirmed by Bishop Anne during the year. We celebrated two weddings over the year. Our funeral ministry continues to be an essential part of our mission to share God's love with the community with several funerals either having taken place at St Margaret's or being led by ministers from St Margaret's this year at the Crematorium.

During the spring and summer term, weekly collective worship has been held in St Margaret's school. During the autumn term, this was reduced to fortnightly.

We continue to work with Olton Friary and Olton Baptist Church as 'Churches Together Olton' joining together publicly at Prayers for Christian Unity, for The World Day of Prayer, our Good Friday Walk of Witness and our Advent Carol Service. We continue together to produce a joint Christmas card with these other churches for our community.

Revd Dom Wright

Ministry & mission Team

BAPTISM TEAM REPORT

Baptisms at St Margaret's generally take place at 10.30 on the fourth Sunday of the month, although from time to time either religious or secular events cause this date to change. Over 2023 nineteen children were brought for baptism. In October we were delighted to baptise a mother alongside her daughter. We also had seven children brought for "Thanksgiving", mainly at the 9.30 service. Reasons for requesting a Thanksgiving vary but one extra reason this year was the change of qualifying period of attendance for school admission, leading to a flurry of requests for baptism. As there was not enough "space in the diary" to accommodate everyone they were offered Thanksgiving (which is acceptable to the school) to be followed by Baptism in 2024. We welcome the fact that parents are bringing their children to baptism as the first step on their Christian journeys.

Cilla Taylor (Baptism Team Co-Ordinator)

Deanery Synod

Yardley and Solihull Deanery Synod held three formal meetings during 2023, with a social event at Barston in the summer. The March meeting was held at St Mary's Hobs Moat. The topic was "Tend: Responding to human need with loving service" one of the "Marks of Mission" of the church. Included were presentations on hearing about and responding to human need in our society, both locally and more widely, and "Anna Chaplaincy". This is a specific ministry to older people, not necessarily performed by older people. After the presentations time was given to small group discussions. In June the meeting took place at Christ Church, Sparkbrook. The topic was "Tell: To proclaim the Good News of the Kingdom" another of the "Marks of Mission". The four presentations were from a Pioneer Minister and member of the Church Army, the Deanery Children and Family Mission Enabler, an Interserve Mission Partner and finally an Associate Vicar. The meeting was informed of the resignation as Area Dean of Revd Nick Parker who would be taking up the post as Rector Designate to Solihull Parish in September. The Summer Social took place at St Swithin's Barston in the form of a "Bring and Share" buffet and presentations to Nick Parker. In October Synod met at St Alphege Junior School under the chairmanship of Ven Gordon Steele, acting Area Dean. As the first meeting of the newly elected Deanery Synod elections were held for the various offices and standing committee. The main business of the meeting was to discuss a motion from St Swithin's Barston. They have been without a priest for a long time and are seeking "urgent discussion with the bishop and diocesan synod and other stakeholders as to how parochial worship may be adequately spiritually and sacramentally enriched and resourced and by whom these services may be led". Lively debate followed, culminating in a secret ballot. The motion was passed and will now be passed to diocesan synod for discussion and hopefully then to general synod for consideration. Cilla Taylor (Deanery Synod Representative for St Margaret's and member of it's standing committee)

Electoral Roll

At the time of the last report in May 2023 there were 185 names on the electoral roll. Since then, there have been 0 deaths, 2 people moving away from the parish and 2 person living outside the parish who no longer worships habitually at St. Margaret's Church. There have been 10 additions to the roll and the number of names recorded at this time is 191 (of which 61 reside outside the parish).

Sandra Wild
Electoral Roll Officer

PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, which include worship, ministry and mission, and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

During 2023 the following served as members of the PCC:

Incumbent	Revd Dominic Wright
Assistant Curate	Revd Tammy Tearoe
Licensed Reader	Beverley Robottom-Scott
Wardens	Rolo Prabakar Mike Dodgeon – end of term May 2023 Elizabeth Hart - appointed May 2023
Deanery Synod Members	Natalie Henderson – resigned August 2023 Matthew Powell Cilla Taylor
Elected Members	Michael Carthew Lynne Hill Julien Reville Michael Dodgeon – appointed May 2023 Andrew Taylor Phil Carpenter Christine Evans – appointed May 2023 Cherelle Yearwood - appointed May 2023 Robert Smith – appointed May 2023 Ruth Galvin – appointed May 2023 Franklin Selvaraj- end of term May 2023 Caroline Atkins – end of term May 2023 Daniel Gibbin –resigned April 2023 Sarah Evans – resigned October 2023 Jayaprabu Jayapal – resigned April 2023

PCC Secretary Carol Belcher

The PCC has met 5 times on the 31st May, 28th June, 26th July, 25th October, 22nd November since the APCM held last year. Following the APCM we have 2 vacancy on Deanery Synod and 2 on the PCC.

This year, prior to the APCM the PCC meeting has held 3 meetings on 24th January, 28th February and 21st March. A further meeting is scheduled for 24th April.

Carol Belcher
Secretary to PCC

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months' general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totaling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Stewardship and Gift Aided Giving

It pains me to report that in the last tax year regular giving to St Margaret's Church has continued to fall, with income from bank standing orders down £2.1k at £21.2k and giving via dated weekly envelopes down £1.3k to £4.9k. However, on a positive note, these decreases were almost offset by an increase of £3.1k to £5.8k in the open plate offertory. One-off GiftAided donations and the yellow Gift Aid envelopes in the pews brought in £2.8k whilst our contactless giving machine brought in a further £1.6k.

In round figures, from an income of £37k St Margaret's was able to put in a 25% Gift Aid claim on £27k of regular donations and £8k of open plate and other sundry donations, which resulted in a repayment of £8,750 from HMRC. Should a future government reduce or remove this generous rebate it would create a serious shortfall our finances.

Known regular giving to St. Margarets helps us to budget and to effectively manage our resources. The church operates several schemes for making regular donations, whether you are a UK taxpayer or not. If you are new to St Margarets and wish to commit to making regular donations towards the work and upkeep of this church or are an existing donor who would like to review your current arrangements, please contact me and I will gladly explain our different options and the benefits of Gift Aid.

Andrew Taylor (Stewardship Officer & Gift Aid Administrator)

Financial Review

Main Financial Movements

The finance sub-committee only meet on 3 occasions in 2023. The net income of the general fund for 2023 was a surplus of £174,402.

One of the main contributors to this surplus is a further interim distribution of £165,000 from the executors of Andrew Hulmes estate. Standley and Co, continue to work towards finalising the estate of which we are the residual beneficiaries. Since 2019 we have received a total of £1,115,000, of which some monies have been

disbursed. This has far exceeded our initial expectation and we continue to be thankful to Andrew Hulme for blessing us with this money. We pray for guidance in our planning and decision making as good stewards of this gift.

Towards the end of 2022 we moved the majority of our funds to the CCLA deposit account, this offered the best return on our investments. In the year 2023 we received interest of £36,127 from the CCLA deposit account. The Accumulation and Income shares we hold with CCLA increased in value; the revaluation figure was £35,720 an increase of £5,009 at year end.

To ensure the money received from Andrew's legacy can be used to invest in the fabric of the building there is an immediate need to look at how the income can be increased to meet the day-to-day operational costs.

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2023	2022	2021	2020	2019	2018	2017
Surplus/Deficit	£174,402	(£17,151)	£250,774	£601,926	£4789	(£12,553)	(£6054)
General Fund	£958,725	£860,151	£877,821	£632,132	£29,814	£25,025	£38,253
Designated	£80,386	£8,115	£8,115	£3,115	£7,690	£7,416	£6,375

Designated and Restricted Funds

Restricted funds are set up when donors stipulate the use of the money or money has been raised for a specific project, £7,959 of the church asset is in restricted funds. This is contributed mainly by 2 funds, the Toilet fund and the Youth fund, these are both relatively static. We have regular donations to the Organ Fund this helps to support the maintenance of the recently refurbished Organ. Funds that have accumulated in the excursion fund were used to subsidise this year's Christmas outing to Cadbury world.

We received a grant from the Heart of England community foundation of £2,117 for our Warm Wednesday initiative. This money contributes towards the cost of supplies as well as purchasing equipment for the kitchen.

The designated funds are allocated by the PCC for a specific purpose. At October's PCC meeting the PCC proposed that £75k was transferred from the general fund to a designated fund for the expenditure of the AV & Sound system. When we have larger known capital expenditure it is helpful to move the funds to a designated fund, It ring fences the money and helps to maintain the general fund for the day to day operations of the church. Money in a designated fund can be transferred back to the general fund.

Income

Focus needs to be given to increasing our regular income to meet our day to day running costs. The following table shows how our general fund income has trended over previous years -

2023	2022	2021	2020	2019	2018	2017
£285,960 (£120,960)	£92,012	£435,884 (£85,884)	£681,023 (£81,023)	£98,955	£99,379	£106,376

Our income for 2023 is £120,960 (less Interim Distributions).

Our voluntary income from regular giving was slightly down (£677) on previous year. When we receive less voluntary income, we also lose the 25% gift aid element from those eligible donations.

We received £15,464 of income from church activities, this was a decline of £2,975 on previous year. Our hall revenue was in decline (£551) despite a 25% increase in fees for 2023. We have the opportunity to increase the hall lettings further with some daytime availability for community and business lettings. Whilst there is a restriction on social evening gatherings, and balancing church and community use this could prove difficult, the PCC need to have a clear strategy to maximise revenue.

There was a decline in the number of weddings and funerals that took place in 2023, we received £1951 in fees this was £1582 less than previous year.

The net income received from fundraising activities is £4,654, this compares to £5,108 in 2022. Income from fundraising has been declining over the years. This year the income line and the expense line for fundraising are higher in comparison to previous years. The Garden party income was paid into the church account, this is a joint fundraiser with the school, 50% of the net income from this eventt was then paid to St Margaret's school.

Expenditure

The following table shows how our general fund expenditure has trended over previous years –

2023	2022	2021	2020	2019	2018	2017
£116,567	£107,877	£191,785 (£96779)	£82,597	£100,444	£112,675	£113,628

Our operational expenditure for 2023 was £13,729 more than previous year. We have been hit by the increased utility costs. In 2023 our utility bills were 43% more than the previous year, £12,324 compared to £8,564 in 2022. Our contract into the energy basket lapsed during the year and this was renegotiated in November. We would expect to see a reduction in energy costs in 2024. Our employee costs also increased from £14,751 to £16,233. Pay rises were made to employees in line with inflation, this also impacted the organist and choir costs.

With interest rates expected to fall to around 3% by the end of 2025, focus needs to be given to increasing revenue. If we were to remove the interim distribution and the bank interest from our income line we would be looking at a deficit of £25,725. Focus needs to be given on increasing revenue if we are not wanting to draw on our reserves.

Charitable Work

We have continued with quarterly charities, Ukraine Christian Partners, Jericho Foundation, Christians against Poverty and Rainbow Trust, monies raised was limited. Other charities we have supported, through the year were -

Christian Aid = £619.27, Focus on Christian Aid week and Christmas special appeal.

Narthex Sparkhill = Monthly food collections and harvest contributions for the Foodbank

Children's Society = £411 Collections at Christingle, and home collection boxes.

Natalie Henderson, Treasurer

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Maragret's Olton

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages *9 to 17*.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (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 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 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

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:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

J Carty FCA FCCA

Thomas & Young Limited
Chartered Accountants & Registered Auditors

Carleton House
266 – 268 Stratford Road
Shirley
Solihull
West Midlands
B90 3AD

Dated:

Statement of Financial Activities

Note	Unrestricted				Endowmen t	TOTAL FUNDS	
	General	Designated	Restricted			2023	2022
	Funds	Funds	Funds	Funds	Funds	2023	2022
	£	£	£	£	£	£	£
Income and Endowments from:							
Voluntary Income - Donations	227,888	-	2,456	-	-	230,344	63,815
Income from Church Activities	13,986	1,478	63	2	-	16,096	19,899
Activities for generating funds	7,858	-	501	-	-	8,358	7,214
Income from Investments	36,228	-	-	-	-	36,228	6,279
TOTAL	285,960	1,478	3,588	-	-	291,927	97,207
Expenditure on:							
Raising funds	2,996	-	9	1	-	3,088	1,179
Charitable activities	113,571	5,039	2,865	-	-	121,475	109,698
TOTAL	116,567	5,039	2,957	-	-	124,563	110,877
Net income/(expenditure) before investment gains	169,393	(3,561)	632	-	-	167,464	(13,670)
Net gains on investments	5,009	-	-	-	-	5,009	(4,218)
Gain on stock revaluation	-	-	-	-	-	-	0
NET INCOME	174,402	(3,561)	632	-	-	172,473	(17,888)
Transfers between funds	(75,832)	75,832	-	-	-	-	-
Net movement in funds	98,570	72,271	632	-	-	172,473	(17,888)
Total funds at 1st January	860,155	8,115	7,327	-	-	875,597	893,485
Total funds at 31st December	958,725	80,386	7,959	-	-	1,047,070	875,597

Balance Sheet at 31 December 2023

	Note	2023	2022
		£	£
Fixed Assets:			
Investments		45,720	40,711
		45,720	40,711
Current Assets:			
			8,31
Debtors		22,651	6
Short term deposits		927,401	762,850
Cash at bank and in hand		60,325	75,690
Stock of books and cards		405	395
		1,010,782	847,251
Current Liabilities:			
Creditors		(9,432)	(12,365)
Net Current Assets		1,001,351	834,886
Total Net Assets		1,047,070	875,597
Represented by parish funds:			
Unrestricted -		9	
General		58,725	860,155
Unrestricted -		8	8,11
Designated		0,386	5
		7	7,32
Restricted		,959	7
		1	
		,047,070	875,597

The notes of pages 3 and 4 form part of these financial statements.

The financial statements were approved and authorised for issue by the

Parochial Church Council on 24th April 2024

Approved by the Parochial Church Council on 24th April 2024

And signed on its
behalf by:

.....
Natalie Henderson -
Treasurer

.....
Rev. Dominic Wright –

Incumbent

Notes

1. Principal Accounting Policies

Basis of accounting

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity's information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate are received.

Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the year end are included in creditors to be carried forward to the following year. Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category

Costs of raising funds

These are the costs associated with the PCC's fundraising activities such as parish magazine printing, summer fete and Christmas fayre event costs and church hall running costs

Charitable expenditure

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, messy church and associated staff costs.

Support costs consist of central management, administration and governance costs such as the independent examiner fees. These are costs which are directly attributable to a specific charitable activity.

Grants and donations payable are accounted for when authorised, when the ward of the grant/donation has been specifically communicated to the recipient and when the PCC have agreed to pay the grant/donation without condition, or any condition attaching to the grant/donation is outside the control of the PCC. Grants/donations offered subject to certain condition which have not been met at the year end are noted as a commitment, but not accrued as 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.

Expenditure is account for gross.

Tangible fixed assets and depreciation

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 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

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 £1000 or less are written off when the asset is acquired.

Financial instruments

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

2. Income	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General Funds	Funds	2023	General Funds	Funds	2022
	£	£	£	£	£	£
Voluntary Income - Donations						
Planned giving	20,459	240	20,699	21,862	24	22,102
Collections at services	17,740	59	17,799	14,674	0	14,674
Other tax Efficient Giving	11,876	-	11,876	11,907	-	11,907
	1,39	-	1,41	2,01	1	2,02
Sundry donations	3	25	8	7	0	07
		2,11	167,11	2,81		2,81
Grant/Legacy	165,000	7	7	8	-	818
						10,2
Gift Aid recovered	11,420	15	11,435	10,288	-	88
		2,45	230,34		25	63,8
	227,888	6	4	63,565	0	15
Income from Church Activities						
Fees for weddings and funerals	1,95	-	1,95	3,53	-	3,53
	1	-	1	3	-	533
						12,4
Hall lettings	11,935	-	11,935	12,486	-	86
Sale of Books and Cards	1	-	1	81	-	81
	00	-	00			
Other incoming resources	1,47	-	2,11	2,33	1,46	3,79
	8	632	0	8	0	798
					1,46	19,8
	15,464	632	16,096	18,439	0	99
Activities for Generating funds						
			59			
Parish Magazine	590	-	0	702	-	702
Summer and Christmas fete	5,55	-	5,55	3,67	-	3,67
	5	-	5	8	-	678
	1,71	-	2,21	1,76	1,07	2,83
fundraising events	3	501	4	1	3	834
	7,85		8,35	6,14	1,07	7,21
	8	501	8	1	3	214
Investments						

Dividends on CBF Funds	101	-	101	101	-	101
Bank and CBF interest	36,127	-	36,127	6,178	-	6,178
	36,228	-	36,228	6,279	-	6,279
Total Income	287,438	3,589	291,027	94,424	2,783	97,207

3. Expenditure

	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General Funds	Funds	2023	General Funds	Funds	2022
	£	£	£	£	£	£
Raising Funds:						
Coffee and refreshments	271	-	271	350	-	350
Fundraising Costs	2,614	91	2,705	331	38	718
Cost of Stewardship	111	-	111	110	-	110
	2,996	91	3,088	791	38	1,179
Charitable Activities:						
Resourcing Ministry						
Common Fund	55,445	-	55,445	55,445	-	55,445
Clergy Expenses	790	-	790	834	-	834
Curate	1,594	-	1,594	1,206	-	1,206
Organ Inspection & repairs	4	-	4	6	-	6
Organist and Choir	-	180	180	-	24	24
Costs of services	7,59	-	7,59	6,59	-	6,59
Church Building running costs	5	-	5	2	-	2
Church repairs and maintenance	4,57	-	4,57	2,48	-	2,48
Hall running costs	0	-	0	7	-	7
Stock of books and cards	15,399	-	15,399	14,110	-	14,110
Printing and stationary	1,46	-	1,46	1,13	-	1,13
Parish magazine costs	1	-	1	1	-	1
	15,948	-	15,948	12,037	-	12,037
	1	-	1	62	-	62
	00	-	00	5	-	5
	2,80	-	2,80	515	-	515
	0	-	0	45	-	45
	450	-	450	645	-	645

Bank Charges	0	-	0	0	-	0
Support for resourcing ministry	8,148	-	8,148	5,031	-	5,031
			114,480		24	102,336
	114,300	180	0	102,096	0	36

Resourcing Mission

Resources - Youth Work	-	659	659	93	5	935
Church Excursions	-	967	967	-	1,438	1,438
St Margarets School grant	2,000	-	2,000	2,000	-	2,000
Missionary and Charitable giving	2,310	1,059	3,369	2,990	-	2,990
Support for resourcing mission	-	-	-	-	-	-
	4,310	2,685	6,995	4,990	2,372	7,362
	118,610	2,865	121,475	107,086	2,612	109,698
Total Expenditure	121,606	2,957	124,563	107,877	3,000	110,877

4. Investments

	As at 1 January 2023	Purchases	Disposals	Change in market value	As at 31 December 2023
	£	£	£	£	£
CCLA Investment Fund	37,332	-	-	4,691	42,023
CCLA Income Fund	3,379	-	-	318	3,697
	40,711	-	-	5,009	45,720

5. Debtors Receivable within one year:

	2023	2022
	£	£
Gift Aid Recoverable	7,410	6,812

Prepayments:

Parish Magazine		
Advertising	255	180
Music Licence	189	-
	1,18	
Hall lettings	5	338
Bank		
Deposits/Accrued		
Income	13,612	986
		8,31
	22,651	6

6. Creditors

Amounts falling due within one year:

	2023	2022
	£	£
Accountancy and financial services	1 000	900
Utilities	984	2,613
Uncleared Cheques	5,535	3,906
Wedding Deposits	150	200
Other Creditors	1,762	4,746
	9,432	12,365

7. Staff Costs

	2023	2022
	£	£
Wages and Salaries	16,233	14,751
Social Security Costs	-	-
Pension Contributions	-	-
	16,233	14,751

During the year the PCC employed a Parish Administrator and 2 cleaners, no payments were large enough to attract either social security or employer pension contributions. No Trustees received any remuneration during the year.

8. Movements in Funds

	01-Jan-23	Income	Expenditure	Transfers	Capital Movement	31-Dec-23
	£	£	£	£	£	£
Restricted Fund						
Organ	39	815	27	-	-	

			1			582
	4,06					4,
Toilet Fund	3	-	-	-	-	063
	2,88		65			2,
Youth Group	1		9	-	-	221
			96			
Excursions	345	632	7	-	-	9
		2,14	1,05			1,
Warm Wednesday	-	2	9	-	-	083
	7,32	3,58	2,95			7,
	7	9	7	-	-	959

Unrestricted Funds**Designated Funds**

		1,47	2,31			-
Appeals	-	8	0	832	-	-
Buildings Fund	1,615	-	-	-	-	1,615
Legacy Donation	6,500	-	-	-	-	6,500
			2,72			
Av & Sound	-	-	9	75,000	-	72,271
General Fund	8,115	1,478	5,039	75,832	-	80,386
Unrestricted General Fund	860,155	285,860	116,567	(75,832)	5,009	958,725
						1,047,07
TOTAL FUNDS	875,596	291,027	124,563	-	5,009	0

9. Analysis of Net Assets by Fund

	Unrestricted general fund	Unrestricted designated fund	Restricted fund	Endowment fund	Total 2023	Total 2022
	£	£	£	£	£	£
					45,72	40,7
Investments	45,720		-	-	0	11
Debtors due within one year	22,651	-	-	-	22,65	8,3
					1	16
					927,40	762,8
Short term deposits	855,130	72,271	-	-	1	50
					60,32	75,6
Cash at bank	44,252	8,115	7,959	-	5	89
Stock of books and cards	405	-	-	-	40	
					5	395
Creditors due within one year	(9,432)	-	-	-	(9,432)	(12,369)

						875,5
	958,725	80,386	7,959	-	1,047,070	93

10. Payments to PCC Members

No Trustees received any remuneration during the year.

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ST MARGARET'S CHURCH OLTON PCC**

**Flint & Thompson
Chartered Accountants
2 Manor Square
Solihull
B91 3PX**

ST MARGARET'S CHURCH OLTON PCC
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FOR THE YEAR ENDED 31 DECEMBER 2022

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ST MARGARET'S CHURCH OLTON PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

St Margaret's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, the Reverend Dominic Wright, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- " Sharing God's love in Olton - which includes practically helping the community.
- " Evangelism - which means to spread the good news of the gospel.
- " Prayer - which includes listening to and petitioning God.

ST MARGARET'S CHURCH OLTON PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Significant activities

Worship and Prayer

The PCC offers a range of services during to cater to all age groups, and to people at different stages of their Christian journey. On Sundays our 9.30am service is set up with young families in mind although all generations sometimes enjoy attending. Our 10.30am service in the choral tradition is the service where many members of the congregation who have been committed for a longer time come to worship, where the teaching often goes slightly deeper. This service has still been regularly livestreamed for the benefit of housebound members of the parish. On Sunday evenings we offer choral evensong and holy communion once a month with spoken evening prayer on the alternative weeks. A spoken Wednesday morning communion has become an increasingly popular service mid-week.

In 2022 we had 26 baptisms with many children being slightly older than usual, who couldn't be baptised during the pandemic. We usually aim to baptise during either our 9.30am or 10.30am service on a Sunday so that we are truly welcoming them into the worshipping family of God. We were also delighted that nine candidates from this church were confirmed by Bishop Anne as here St Margaret's on 20th March. We celebrated two weddings over the year. Our funeral ministry continues to be an essential part of our mission to share God's love with the community with 18 funerals either having taken place at St Margaret's or being led by ministers from St Margaret's this year. We also responded to the Ukrainian crisis with a Ukraine Vigil Service in April, and a Ukrainian Carol Service in December.

Weekly collective worship has been held in St Margaret's school during term time. We continue to work with Olton Friary and Olton Baptist Church as 'Churches Together Olton' joining together publicly at Prayers for Christian Unity, for The World Day of Prayer, our Good Friday Walk of Witness and our Advent Carol Service. We continue together to produce a joint Christmas card with these other churches for our community.

Ministry and Mission Team

BAPTISM TEAM REPORT

With the easing of Covid restrictions in 2022 Baptisms at St Margaret's reverted to a more normal pattern, with most taking place during the main 10.30 service. Some families requested it to occur during the 9.30 service, with occasional ones at 12.00 for pastoral reasons.

During 2022 a total of 26 infants and young children were Baptised at St Margaret's. For the parents the preparation includes a home visit, then shortly before the Baptism a group session in church, which is led by Revd Dom or Revd Tammy. At the home visit it is good to be able to encourage the parents to bring their children to church for the 9.30 Family Service, as an introduction to life at St Margaret's if they are not already members.

One child was brought for "Thanksgiving".

By the end of the year there was no longer a waiting list for Baptisms and going forward we are generally able to accommodate parents in the month of their choosing.

If anyone would like to help the Baptism Team in any way, then please speak to Revd Dom, Revd Tammy or Cilla, who would be delighted to tell you more about what is involved.

ST MARGARET'S CHURCH OLTON PCC

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Stewardship and Gift Aided Giving

Whilst the country has entered a 'new normal' post COVID our income from donations has not yet returned to pre-COVID levels. Perhaps this is our 'new normal'.

Our regular income from bank standing orders has fallen by around 10% to £23,300 since last year due to change in donor numbers and methods of giving. However, giving via dated weekly envelope has increased by around 10% to £6,100. During its first six months of operation our new contactless giving machine received donations of £1,400 of which 45% was also eligible for gift aid.

In summary, St Margaret's was able to claim 25% Gift Aid on £34,800 of regular donations (down £2,200 on last year) and on a further £6,000 of open plate and other sundry donations under the Gift Aid Small Donation Scheme, resulting in a total rebate of £10,200 from HMRC which continues to form an important part of our annual income.

Known regular giving to St. Margaret's helps us to budget and effectively manage our resources. We operate several schemes for making regular donations (whether you are a UK taxpayer or not) and if you would like to review your current arrangements, please contact me and I will be pleased to explain the different options.

Andrew Taylor
Gift Aid Administrator

ST MARGARET'S CHURCH OLTON PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Financial position

Main Financial Movements

During 2022 a finance sub committee was formed to solely concentrate on the financial aspects of St Margaret's Church, whilst reporting back to the PCC on findings and actions. Our aim is to meet bi-monthly with areas of focus each month. We first meet in June; to discuss how the group would operate. We next met in August, to review the half year accounts, investments and the financial position. In October the focus was around Income and fundraising, and we met again in November to set the budget for 2023.

In September £570,000 of our funds were moved into the CCLA deposit account. With increases to the Bank of England interest rates, we would now achieve a much better return on our investments from the CCLA account. It was decided to leave a balance of around £50,000 in each of our business treasurer accounts, Lloyds Bank and Santander. The value of our Accumulation and Income shares declined throughout the year, the revaluation at year end was a decline of £4,218.

Standley and Co, continue to work towards finalising the estate of Andrew Hulme of which we are the residual beneficiaries. We have received no further interim distributions in 2022 from the executors, to date we have received £950,000.

This year has been the first year since the pandemic that St Margaret's has been fully operational in all areas of church. We continued to look at ways of increasing our income to meet our operational costs. The net income for 2022 for the General fund was a deficit of £17,151.

Designated and Restricted Funds

Restricted funds are set up when donors stipulate the use of the money or money has been raised for a specific project, £7,324 of the church asset is in restricted funds.

This year the Junior church fund, which has been ringfenced for number of years, has now been spent on children's resources and the fund has been closed. We continue to have a Youth fund which covers children and youth work across the church.

This year saw the return of the Christmas Church outing, people attending this paid into the fund as well as some fundraising to help subsidise the cost. We hope to continue with excursions in 2023.

We have regular donations to the Organ Fund this helps to support the maintenance of the recently refurbished Organ.

The designated funds are allocated by the PCC for a specific purpose.

Income

Our focus continues to be for our regular income to meet our day to day running costs.

With 2022 being the first year we were fully operational post pandemic, we would expect to see an increase of income for 2022 over previous years (less Interim Distributions). However, we are not achieving the same level of income as we did in 2019.

Our voluntary income from regular giving was £5,887 down on previous year. In 2021 we received 2 one off donations amounting to £6,800. Compared to pre pandemic our voluntary income has declined by £8,272. When we receive less voluntary income, we also lose the 25% gift aid element from those eligible donations. We did receive a Grant of £2,818 from Birmingham Diocese to support with increasing utility costs.

ST MARGARET'S CHURCH OLTON PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

We received £18,439 of income from church activities, this was a considerable increase from last year, but encouragingly also an increase on 2019. Our hall was fully operational throughout 2022, we have the opportunity to increase the hall lettings further with some daytime availability for community and business lettings. With an increased number of weddings and funerals than previous years we received an increased income from the fees payable, £800 more than previous year.

Expenditure

Our operational expenditure for 2022 was £8,135 more than previous year. We were affected in the 2nd half of the year by increased utility costs. In 2022 our utility bills were 100% more than the previous year, £8,564 compared to £4,268 in 2021. This will continue to affect us in 2023. Our employee costs also increased from £10,188 to £14,751. There is also an increase in our cost of service, organist and choir costs, which we would expect as the church was fully operational.

The gap between our regular income and operational expenditure for St Margaret's is widening, consideration needs to be given to closing this gap if we are not wanting to draw on our reserves.

Charitable Work

We have continued with quarterly charities this year and tried to give more focus to them over the quarter, to raise awareness. The charities we have supported, and the donations received were -

Malawi = £1,143. We took part in the 90kg rice challenge.

Christian Aid = £495.38. Focus on Christian Aid week and Christmas special appeal.

Narthex Sparkhill = Monthly food collections and harvest contributions for the Foodbank.

Children's Society = £890.80. Collections at Christingle, and home collection boxes.

We would like to thank everyone for their continued support with providing financial resource, to enable St Margaret's to carry out its Ministry and Mission.

Natalie Henderson
Treasurer

Reserves policy

It is the policy of this church to hold in reserve the equivalent of three months general running costs £30,000. It is also our policy to hold an amount for likely building works at the next quinquennial inspection £8,000, totaling £38,000. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

ST MARGARET'S CHURCH OLTON PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, which include worship, ministry and mission, and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1147836

Principal address

St Margaret Vicarage
Old Warwick Road
Olton
Solihull
B92 7JU

Trustees

Ms Lynne Hill
Rev Dominic Edwyn Wright
Mr Daniel Gibbin
Mr Michael Alan Carthew
Ms Alison Joy Govier (resigned 21/7/22)
Mr Michael Howard Dodgeon (appointed 24/9/22)
Mr Franklin Selvaraj
Mr Julien Reville
Ms Natalie Henderson
Ms Caroline Frances Atkins
Mrs Regan Plant (resigned 21/7/22)
Mr Andrew Taylor
Ms Cilla Taylor
Ms Bev Robottom-Scott
Rev Tammy Tearoe
Mr Rolo Prabakar (appointed 31/7/22)
Mr Matthew Powell
Ms Jenn Francis (resigned 21/7/22)
Mr Phil Carpenter
Ms Sarah Evans (appointed 1/5/22)
Mr Jayaprabu Jayapal (appointed 1/5/22)

Independent Examiner

Flint & Thompson
Chartered Accountants
2 Manor Square
Solihull
B91 3PX

ST MARGARET'S CHURCH OLTON PCC

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Approved by order of the board of trustees on 19th April 2023 and signed on its behalf by:

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARGARET'S CHURCH OLTON PCC**

Independent examiner's report to the trustees of St Margaret's Church Olton PCC

I report to the charity trustees on my examination of the accounts of St Margaret's Church Olton PCC (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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


Peter Georgiades

Flint & Thompson
Chartered Accountants
2 Manor Square
Solihull
B91 3PX

Date:

19th April 2023

ST MARGARET'S CHURCH OLTON PCC

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Designated fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Voluntary income - donations		63,566	-	250	63,816	420,513
Income from church activities						
Church activities		16,100	2,338	1,460	19,898	10,031
Activities for generating funds	2	6,141	-	1,073	7,214	6,302
Investment income	3	6,279	-	-	6,279	173
Total		92,086	2,338	2,783	97,207	437,019
EXPENDITURE ON						
Raising funds		791	-	388	1,179	1,663
Charitable activities						
Church activities		104,228	2,857	2,613	109,698	195,873
Total		105,019	2,857	3,001	110,877	197,536
Net gains/(losses) on investments		(4,218)	-	-	(4,218)	6,590
NET INCOME/(EXPENDITURE)						
Transfers between funds	11	(17,151) (519)	(519) 519	(218) -	(17,888) -	246,073 -
Net movement in funds		(17,670)	-	(218)	(17,888)	246,073
RECONCILIATION OF FUNDS						
Total funds brought forward		877,821	8,115	7,542	893,478	647,405
TOTAL FUNDS CARRIED FORWARD		860,151	8,115	7,324	875,590	893,478

The notes form part of these financial statements

ST MARGARET'S CHURCH OLTON PCC

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Designated fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Investments	7	40,711	-	-	40,711	44,929
CURRENT ASSETS						
Stocks	8	395	-	-	395	465
Debtors	9	8,316	-	-	8,316	22,293
Cash at bank		823,094	8,115	7,324	838,533	831,271
		<u>831,805</u>	<u>8,115</u>	<u>7,324</u>	<u>847,244</u>	<u>854,029</u>
CREDITORS						
Amounts falling due within one year	10	(12,365)	-	-	(12,365)	(5,480)
NET CURRENT ASSETS		<u>819,440</u>	<u>8,115</u>	<u>7,324</u>	<u>834,879</u>	<u>848,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>860,151</u>	<u>8,115</u>	<u>7,324</u>	<u>875,590</u>	<u>893,478</u>
NET ASSETS		<u>860,151</u>	<u>8,115</u>	<u>7,324</u>	<u>875,590</u>	<u>893,478</u>
FUNDS	11					
Unrestricted funds:						
Unrestricted - general fund					860,151	877,821
Unrestricted - designated fund					8,115	8,115
					<u>868,266</u>	<u>885,936</u>
Restricted funds					<u>7,324</u>	<u>7,542</u>
TOTAL FUNDS					<u>875,590</u>	<u>893,478</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

ST MARGARET'S CHURCH OLTON PCC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate are received.

Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the year end are included in creditors to be carried forward to the following year. Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category

Costs of raising funds

These are the costs associated with the PCC's fundraising activities such as parish magazine printing, summer fete and Christmas fayre event costs and church hall running costs.

Charitable expenditure

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, messy church and associated staff costs.

Support costs consist of central management, administration and governance costs such as the independent examiner fees. These are costs which are directly attributable to a specific charitable activity.

Grants and donations payable are accounted for when authorised, when the ward of the grant/donation has been specifically communicated to the recipient and when the PCC have agreed to pay the grant/donation without condition, or any condition attaching to the grant/donation is outside the control of the PCC. Grants/donations offered subject to certain condition which have not been met at the year end are noted as a commitment, but not accrued as 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

ST MARGARET'S CHURCH OLTON PCC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

2. ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Fundraising events	2,834	2,844
Summer and christmas fete	3,678	2,786
Parish magazine	702	672
	<u>7,214</u>	<u>6,302</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends on CBF funds	101	98
Bank and CBF interest	6,178	75
	<u>6,279</u>	<u>173</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

ST MARGARET'S CHURCH OLTON PCC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Administrator	1	1
Cleaner	2	1
	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Voluntary income - donations	419,378	-	1,135	420,513
Income from church activities				
Church activities	9,021	1,010	-	10,031
Activities for generating funds	6,302	-	-	6,302
Investment income	173	-	-	173
Total	<u>434,874</u>	<u>1,010</u>	<u>1,135</u>	<u>437,019</u>
EXPENDITURE ON				
Raising funds	1,663	-	-	1,663
Charitable activities				
Church activities	189,027	1,095	5,751	195,873
Total	<u>190,690</u>	<u>1,095</u>	<u>5,751</u>	<u>197,536</u>
Net gains on investments	6,590	-	-	6,590
NET INCOME/(EXPENDITURE)	250,774	(85)	(4,616)	246,073
Transfers between funds	(5,085)	5,085	-	-
Net movement in funds	245,689	5,000	(4,616)	246,073
RECONCILIATION OF FUNDS				
Total funds brought forward	632,132	3,115	12,158	647,405
TOTAL FUNDS CARRIED FORWARD	<u>877,821</u>	<u>8,115</u>	<u>7,542</u>	<u>893,478</u>

ST MARGARET'S CHURCH OLTON PCC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	44,929
Impairments	(4,218)
At 31 December 2022	<u>40,711</u>
NET BOOK VALUE	
At 31 December 2022	<u>40,711</u>
At 31 December 2021	<u>44,929</u>

There were no investment assets outside the UK.

8. STOCKS

	2022 £	2021 £
Stocks	<u>395</u>	<u>465</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Gift aid receivable	6,812	19,189
Prepayments	1,504	3,104
	<u>8,316</u>	<u>22,293</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>12,365</u>	<u>5,480</u>

11. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
Unrestricted - general fund	877,821	(17,151)	(519)	860,151
Unrestricted - designated fund	8,115	(519)	519	8,115
	<u>885,936</u>	<u>(17,670)</u>	<u>-</u>	<u>868,266</u>
Restricted funds				
Restricted fund	7,542	(218)	-	7,324
	<u>7,542</u>	<u>(218)</u>	<u>-</u>	<u>7,324</u>
TOTAL FUNDS	<u>893,478</u>	<u>(17,888)</u>	<u>-</u>	<u>875,590</u>

ST MARGARET'S CHURCH OLTON PCC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted - general fund	92,086	(105,019)	(4,218)	(17,151)
Unrestricted - designated fund	2,338	(2,857)	-	(519)
	<u>94,424</u>	<u>(107,876)</u>	<u>(4,218)</u>	<u>(17,670)</u>
Restricted funds				
Restricted fund	2,783	(3,001)	-	(218)
	<u>97,207</u>	<u>(110,877)</u>	<u>(4,218)</u>	<u>(17,888)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
Unrestricted - general fund	632,132	250,774	(5,085)	877,821
Unrestricted - designated fund	3,115	(85)	5,085	8,115
	<u>635,247</u>	<u>250,689</u>	<u>-</u>	<u>885,936</u>
Restricted funds				
Restricted fund	12,158	(4,616)	-	7,542
	<u>647,405</u>	<u>246,073</u>	<u>-</u>	<u>893,478</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted - general fund	434,874	(190,690)	6,590	250,774
Unrestricted - designated fund	1,010	(1,095)	-	(85)
	<u>435,884</u>	<u>(191,785)</u>	<u>6,590</u>	<u>250,689</u>
Restricted funds				
Restricted fund	1,135	(5,751)	-	(4,616)
	<u>437,019</u>	<u>(197,536)</u>	<u>6,590</u>	<u>246,073</u>

ST MARGARET'S CHURCH OLTON PCC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
Unrestricted - general fund	632,132	233,623	(5,604)	860,151
Unrestricted - designated fund	3,115	(604)	5,604	8,115
	<u>635,247</u>	<u>233,019</u>	<u>-</u>	<u>868,266</u>
Restricted funds				
Restricted fund	12,158	(4,834)	-	7,324
	<u>12,158</u>	<u>(4,834)</u>	<u>-</u>	<u>7,324</u>
TOTAL FUNDS	<u>647,405</u>	<u>228,185</u>	<u>-</u>	<u>875,590</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted - general fund	526,960	(295,709)	2,372	233,623
Unrestricted - designated fund	3,348	(3,952)	-	(604)
	<u>530,308</u>	<u>(299,661)</u>	<u>2,372</u>	<u>233,019</u>
Restricted funds				
Restricted fund	3,918	(8,752)	-	(4,834)
	<u>3,918</u>	<u>(8,752)</u>	<u>-</u>	<u>(4,834)</u>
TOTAL FUNDS	<u>534,226</u>	<u>(308,413)</u>	<u>2,372</u>	<u>228,185</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

ST MARGARET'S CHURCH OLTON PCC

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Voluntary income - donations		
Planned giving	22,102	23,742
Gift aid	10,288	13,478
Legacies and grants	2,818	350,000
Other tax efficient giving	11,907	9,999
Sundry donations	2,027	9,305
Collections at services	14,674	13,989
	<u>63,816</u>	<u>420,513</u>
Activities for generating funds		
Fundraising events	2,834	2,844
Summer and christmas fete	3,678	2,786
Parish magazine	702	672
	<u>7,214</u>	<u>6,302</u>
Investment income		
Dividends on CBF funds	101	98
Bank and CBF interest	6,178	75
	<u>6,279</u>	<u>173</u>
Income from church activities		
Fees for weddings and funerals	3,533	2,775
Church centre lettings	12,486	6,246
Other incoming resources	3,798	1,010
Sale of books and cards	81	-
	<u>19,898</u>	<u>10,031</u>
Total incoming resources	<u>97,207</u>	<u>437,019</u>
EXPENDITURE		
Other trading activities		
Coffee and refreshments	350	135
Fundraising costs	719	1,442
Cost of stewardship	110	86
	<u>1,179</u>	<u>1,663</u>
Charitable activities		
Common fund	55,445	55,445
Carried forward	55,445	55,445

This page does not form part of the statutory financial statements

ST MARGARET'S CHURCH OLTON PCC

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
Charitable activities		
Brought forward	55,445	55,445
Clergy expenses	834	989
Curate	1,206	841
Organist inspection & repairs	240	85,418
Organist & choir	6,592	3,563
Cost of services	2,487	1,586
Church building running costs	14,110	9,390
Church repairs & maintenance	1,131	8,933
Hall running costs	12,037	17,843
Printing and stationery	2,577	2,438
Parish magazine costs	645	603
Support for resourcing ministry	4,131	3,253
St Margaret's school grant	4,990	2,000
Resources - youth work	2,373	490
Missionary and charitable giving	-	2,145
	<u>108,798</u>	<u>194,937</u>
Support costs		
Governance costs		
Auditors' remuneration for non audit work	900	936
	<u>110,877</u>	<u>197,536</u>
Total resources expended		
	<u>110,877</u>	<u>197,536</u>
Net (expenditure)/income before gains and losses	(13,670)	239,483
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(4,218)	6,590
	<u>(17,888)</u>	<u>246,073</u>
Net (expenditure)/income		
	<u>(17,888)</u>	<u>246,073</u>

This page does not form part of the statutory financial statements

Accounts



St Margaret's



Annual Report
And
Financial Statements
Of the
Parochial Church Council

For the year ended 31 December 2021

Incumbent:

Reverend Dominic Wright

Charity Number: 1147836

Banks:

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull, B91 3AN

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:

P Georgiades BA FCA,
Flint & Thompson,
Chartered Accountants
Solihull, B91 3PX

St Margaret's Church – Annual Report 2021

Background

St Margaret's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, the Reverend Dominic Wright, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull.

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 community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism – which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

Worship and Prayer

The PCC continues to offer the pattern of Sunday morning services that was initiated during 2020 pandemic to encourage greater participation from families and young children at a 9.30am service, as well as serving the traditional congregation at a 10.30am service. At the start of the third national lockdown in January 2021 the difficult decision was made to continue with in-person worship as well as offering a live stream at the 10.30am service to those needing to shield from the pandemic. For many months both the families with young children at the 9.30am Family Service and the established congregation at the 10.30am service gathered together in silence. Despite the restrictions it was felt that gathering together still comforted many people struggling with feelings of isolation. Action songs with the children and recorded music across all services were encouraged to allow the congregation to engage with music during the period that congregational singing was prohibited. The children took part in outdoor activities between the services as that became appropriate which later moved back indoors.

In the autumn term the Spoken Wednesday Communion 10.30am services resumed. On Sunday evenings from September our monthly communion service was resumed. On the remaining evenings Choral Evensong was re-established just once a month rather than every week. Spoken evening prayer became the pattern on the remaining Sunday evenings. A new lift was given to worship as the organ refurbishment was completed over the summer and sung worship resumed. The choir returned in full voice in September. During the times it was permitted morning prayer took place in church on three mornings a week during the year.

There were eleven baptisms, four thanksgivings and three weddings in 2021. We held thirteen funerals during the year which is a very significant part of the outreach of the church.

Weekly collective worship has been held in St Margaret's school. This has been in person or over zoom as permitted. Class 3 from Kineton Green School came into church for a Christmas service in December.

St Margaret's Church – Annual Report 2021

We continue to work with Olton Friary and Olton Baptist Church as 'Churches Together Olton'. Members of the former URC Church on Kineton Green Road have continued to attend meetings too. Together we put on a socially distanced 'Stations of the Cross' on Good Friday at Olton Friary which was well received by families, and we resumed our Nativity Trail in December which included visits from Kineton Green Primary School and St Margaret's Primary School.

Revd Dom Wright

Ministry & mission Team

BAPTISM TEAM REPORT

Within the restrictions imposed by Covid 19 regulations Baptisms continued at St. Margaret's. Initially both Home Visits and pre-Baptism sessions (usually held in church) continued via Zoom. As the regulations relaxed these were able to revert to being held "in person". In order to accommodate the backlog of families requesting Baptism it was decided to offer a variety of times, so a mixture of 9.30, 10.30 and 12.00 services were held. Initially numbers were restricted to one family per Baptism service but later, as restrictions on numbers of people in church eased, this increased to two. By the end of the year eleven children had been Baptised, some of whom had been waiting since March 2020. In addition, "Thanksgivings" were held for four other children.

Looking forward it is hoped to offer Baptism at the 9.30 and the 10.30 services. There is already a further "waiting list" building up for 2022 which we will, hopefully, be able to accommodate within any ongoing restrictions.

Cilla Taylor,

VISITING TEAM REPORT

Within the Pastoral care team, we are responsible for trying to be aware of members of the congregation in need of extra support for reasons of illness, bereavement or other problems and making the clergy aware of these situations. We also try to maintain links and visits to the elderly, housebound and people in hospital. Some people feel more at ease with a phone call and a great deal of support is conducted in this manner and also with cards. Because of the ongoing pandemic, we have not been able to make hospital visits but when allowed, some home visits have taken place often with us standing and chatting from the drive. In the autumn, we were asked by St Margaret's school if we knew of 30 people who would appreciate a picture of a smile painted by some pupils. These people were readily identified and, with some help, personally addressed envelopes were delivered. The recipients were very appreciative.

Neeta Dain, who has been a member of the team since its concept has had to stand down from this position. Her input has been greatly missed and we would like to offer her our thanks for all the work she has done in this area.

Margot and Paul Twiddy

St Margaret's Church – Annual Report 2021

Deanery Synod

Deanery Synod has continued to convene during 2021, either via Zoom or in person. The Spring and Autumn meetings were business meetings. The summer meeting was a very enjoyable social gathering for a Boules evening and BYO picnic at Hampton in Arden Sports Club. This was the first gathering of the newly elected Synod, so a good opportunity for people to get to know each other.

St. Margaret's is entitled to elect four members to Deanery Synod. We currently only have three, so if anyone is interested in taking part, please see Revd. Dom or Revd. Tammy.

Cilla Taylor,

Electoral Roll

At the time of the last report in May 2021 there were 168 names on the electoral roll. Since then 3 names have been removed. There have been 2 deaths and 1 person living outside the parish who no longer worships habitually at St. Margaret's Church. There have been 18 additions to the roll and the number of names recorded at this time is 183 (of which 58 reside outside the parish).

Sandra Wild
Electoral Roll Officer

PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, which include worship, ministry and mission, and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

During 2021 the following served as members of the PCC:

Incumbent	Revd Dominic Wright
Assistant Curate	Revd Tammy Tearoe - Appointed June 2021
Licensed Reader	Beverley Robottom-Scott
Wardens	Daniel Gibbin – Appointed May 2021 Regan Plant
Deanery Synod Members	Natalie Henderson – Appointed May 2021 Caroline Atkins Cilla Taylor

St Margaret's Church – Annual Report 2021

Elected Members

Ann Jones – Resigned May 2021
Gill Upton - End of term May 2021
Alison Govier – Appointed May 2021
Michael Carthew – Appointed May 2021
Lynne Hill – Appointed May 2021
Natalie Henderson
Ann Jones – End of term May 2021
Jennifer Francis – Appointed May 2021
Philip Brunt – Resigned February 2021
Julien Reville
Michael Dodgeon
Franklin Selvaraj
Andrew Taylor
Caroline Atkins

Following my appointment to the PCC on the 20 May, and then elected as PCC secretary on the 27th May the PCC met 7 times, on the 27 May, 24 June, 22 July, 26 August, 23 Sept, 4 Nov, and 25 Nov. The PCC members and their families were invited to gather for a Christmas social on 9 Dec. Following the APCM we still had 2, 1 year term vacancies.

Prior to the APCM there were 3 PCC meeting held by Zoom, 28 Jan, 25 Feb, and 25 Mar.

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totaling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Stewardship and Gift Aided Giving

The last twelve months of lockdowns and covid restrictions around our church services has ably illustrated the benefit of regular giving to the church by direct debit, bank standing order or dated weekly envelopes. The £37k received this way is only down by around 4% on the previous year, whereas the total of open plate and sundry other donations has fallen by 76%. This latter, in turn, has meant that for the first time in several years we have not been able to claim the maximum rebate of £2,000 from HMRC under the Gift Aid Small Donation Scheme, instead receiving only £684.

Nevertheless, the 25% received from HMRC in respect of all Gift Aided Donations made to St. Margaret's Church continues to be an important part of our income.

In these days of the 'cashless society' we continue to move with the times and have introduced a contactless payment device in church that is available to take donations at all services.

Known regular giving to St. Margaret's helps us to budget and effectively manage our resources. We operate several schemes for making regular donations (whether you are a UK taxpayer or not) and if you would like to review your current arrangements, please contact me and I will be pleased to explain the different options.

Andrew Taylor
Gift Aid Administrator

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Financial Review

Main Financial Movements

During 2021 the pandemic how we have all personally had to respond to the changing regulations and guidelines has given many people a sense of uncertainty. At St Margaret's it was our aim to keep the church open, whilst reviewing guidelines and implementing processes to ensure a safe environment for everyone. It has been more difficult to implement cost savings whilst maintaining an open church.

We continued to make use of the government furlough scheme, Brian Faulkner who is employed as our cleaner was part furloughed and this was reviewed monthly, this ended in April. The PCC appointed a second cleaner in April to ensure high levels of cleanliness, with a view to opening the church hall and welcoming back many church and community groups. Eddie Guard our organist provided a reduced service in the first half of the year, and full service was resumed as the choir also returned in the second half of the year. The PCC reinstated the choir grant in the last quarter.

We continued to look at ways of increasing our income and particularly the gifting we receive on a regular basis from members of the congregation and visitors to our church. This year we have introduced contactless giving as a means of receiving donations. We continue to receive money through the Facebook donate button, Parish Giving scheme and regular standing orders.

This year we received a further interim distribution from the executors of Andrew Hulme's estate for £350,000 the work to finalise the estate continues. The revaluation gains from the Accumulation shares and Income shares that we hold with The CBF Church of England Investment Fund, was £6,590.

The net income for 2021 on the General fund was a surplus of £250,774.

Over the years we have focussed on income exceeding expenditure. When we remove one-off income and expense items the deficit is (£5,550).

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2021	2020	2019	2018	2017	2016	2015
Surplus/Deficit	£250,774	£601,926	£4789	(£12,553)	(£6054)	(£7172)	(£12,525)
General Fund	£877,821	£632,132	£29,814	£25,025	£38,253	£45,172	£56,405

Designated and Restricted Funds

There has been some movement within our designated and restricted funds, which are set up to fund specific projects.

This year the work was completed on the restoration of the church organ. Fees totalling £5260 were paid from the Organ fund with the remaining cost of the restoration being funded from the general fund. A huge thank you is given to all parishioners that have contributed to the Organ fund over the years, your generosity and the support of the legacy left by Andrew Hulme has made this restoration possible. The Organ fund now

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has minimal funds available and is currently still an open fund. Costs for tuning, and minor repair will be supported by this fund.

The designated funds are allocated by the PCC for a specific purpose. An additional £5000 was designated to the legacy fund, the PCC has proposed that this fund be used for visual and audio equipment in the church services.

Income

Our focus continues to be for our regular income to meet our day to day running costs. The following table shows how our general fund income has trended over previous years –

2021	2020	2019	2018	2017	2016	2015
£435,884	£681,023	£98,955	£99,379	£106,376	£101,741	£105,282

Our income for 2021 had another significant boost as the work to finalise Andrew Hulme's estate continues, we received a further £350,000 interim distribution. The finance committee are looking into the options for how best to invest this money for the future growth and mission of St Margaret's church.

Our voluntary income from regular giving was comparative to last year with a slight increase of £1k. The implementing of the contactless giving has directly supported this increase. The voluntary income has still declined when compared to 2019, we are receiving over £7k less.

Our hall lettings income continued to be affected during 2021, with some hall hirers not returning, and many only returning in September. The income from letting declined a further £1k in 2021, this is a shortfall of over 50%, £7.5k since pre pandemic. We re-opened the hall to occasional party hire in November and as this continues, we forecast an uplift of income during 2022.

Expenditure

The following table shows how our general fund expenditure has trended over previous years –

2021	2020	2019	2018	2017	2016	2015
£191,785	£82,597	£100,444	£112,675	£113,628	£115,255	£119,069

Our general fund expenditure increased considerably in 2021, this is mainly contributed by much needed maintenance work being carried out and the completion of the work to the organ. In addition to the organ restoration, the church bell has been restored, the hall heating units have all been replaced. The total expenditure for this was £95k.

The operational expenditure for 2021 is £96,779, this has increased from previous year as we resumed 'normal' service at St Margaret's. Full contribution was made to the Diocese for our common fund, employees were fully operational, as well as the organist and choir as previously mentioned, and utility bills were nearing the levels of 2019.

The gap between our regular income and operational expenditure for St Margaret's is widening, consideration needs to be given to closing this gap if we are not wanting to draw on our reserves.

St Margaret's Church – Annual Report 2021

Charitable Work

St Margaret's has continued to support Christian Aid throughout the year, unfortunately representatives were not able to carry out the usual door to door collections in Christian Aid week, instead congregation members were directed to an online charity platform to donate, or through collections at services. We collected £145 which was passed to Maureen Butler of the URC and the Christian Aid Co-ordinator for our area.

We have also supported Children's Society, through home collection boxes and the Christingle Service. Kathy Guard our representative for Children's Society has accounted for £747 and forwarded this on to them.

We have continued with our quarterly charities this year and repeated the charities from the previous year; however, donations were significantly less as raising funds through serving coffee at services continued to be on hold.

Solihull Churches Action on Homelessness = £10

Feed the Minds = £60

Narthex Sparkhill = £5

Shelterbox = £0

We would like to thank everyone for their continued support with providing financial resource, to enable St Margaret's to carry out its Ministry and Mission.

Natalie Henderson

Treasurer

St Margaret's Church – Annual Report 2021

Statement of Financial Activities

	Note	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	2020 £
Income and Endowments from							
Voluntary Income-Donations		419,378	-	1,135	-	420,513	667,216
Income from Church Activities		9,021	1,010	-	-	10,031	9,581
Activities for generating funds		6,301	-	-	-	6,301	12,442
Income from Investments		173	-	-	-	173	269
TOTAL	2	434,873	1,010	1,135	-	437,018	689,508
Expenditure on:							
Raising funds		1,662	-	-	-	1,662	418
Charitable activities		189,028	1,095	5,750	-	195,873	130,065
TOTAL	3	190,690	1,095	5,750	-	197,535	130,483
Net income/(expenditure) before investment gains		244,183	(85)	(4,615)	-	239,483	559,025
Net gains on investments	4	6,590	-	-	-	6,590	3,500
Gain on stock revaluation		-	-	-	-	-	-
NET INCOME		250,773	(85)	(4,615)	-	246,073	562,525
Transfers between funds		-	-	-	-	-	-
Net movement in funds		250,773	(85)	(4,615)	-	246,073	562,525
Total funds at 1 st January		632,132	3,115	12,158	-	647,405	84,880
Total funds at 31st December		882,905	3,030	7,543	-	893,478	647,405

St Margaret's Church – Annual Report 2021

	Note	2021 £	2020 £
Fixed Assets:			
Investments	4	44,929	38,339
		44,929	38,339
Current Assets:			
Debtors	5	22,293	8,489
Short term deposits		186,571	36,399
Cash at bank and in hand		644,700	599,822
Stock of books and cards		465	465
		854,029	645,175
Current Liabilities:			
Creditors	6	5,480	36,109
Net Current Assets		848,549	609,066
Total Net Assets		893,478	647,405
Represented by parish funds:			
Unrestricted – General	8	877,821	632,132
Unrestricted – Designated	8	8,115	3,115
Restricted	8	7,542	12,158
		893,478	647,405

The notes of pages 5 to 12 form part of these financial statements.

The financial statements were approved and authorised for issue by the Parochial Church council on 24 March 2022.

Approved by the Parochial Church Council on 24 March 2022

And signed on its behalf by:

.....
Natalie Henderson – Treasurer

.....
Revd. Dominic Wright – Incumbent

St Margaret's Church – Annual Report 2021

PAROCHIAL CHURCH COUNCIL ST MARGARETS OLTON FOR THE YEAR ENDED 31 DECEMBER 2021 CHARITY NUMBER 1147836

1. Principal Accounting Policies

Summary of significant accounting policies

(a) General information and basis of preparation

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

St Margaret's Church – Annual Report 2021

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

St Margaret's Church – Annual Report 2021

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes expenses relating to fundraising events

Expenditure on charitable activities includes diocesan fees, worship costs and church upkeep

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the PCC.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the PCC.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Fixed assets

Consecrated property and buildings and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the account by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings 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 (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (usually 4 years unless otherwise stated) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

St Margaret's Church – Annual Report 2021

2. Income

	Unrestrict ed	Restrict ed	TOTA L	Unrestrict ed	Restrict ed	TOTA L
	General Funds	Funds	2021	General Funds	Funds	2020
	£	£	£	£	£	£
Voluntary Income -						
Planned giving	23,522	220	23,742	24,936	240	25,176
Collections at services	13,789	200	13,989	17,945	814	18,759
Other tax Efficient Giving	9,999	-	9,999	7,842	-	7,842
Sundry donations	8,590	715	9,305	1,208	-	1,208
Legacy and grants	350,000	-	350,000	602,000	-	602,000
Gift Aid recovered	13,478	-	13,478	11,474	757	12,231
	419,378	1,135	420,513	665,405	1,811	667,216
Income from Church Activities						
Fees for weddings and funerals	2,775	-	2,775	1,790	-	1,790
Church Centre lettings	6,246	-	6,246	7,299	-	7,299
Sale of Books and Cards	-	-	-	60	-	60
Other incoming resources	1,010	-	1,010	432	-	432
	10,031	-	10,031	9,581	-	9,581
Activities for Generated funds						
Parish Magazine	672	-	672	768	-	768
Summer and Christmas fete	2,786	-	2,786	2,194	-	2,194
Fundraising events	2,844	-	2,844	3,616	5,864	9,480
	6,302	-	6,302	6,578	5,864	12,442
Investments						
Dividends on CBF Funds	98	-	98	94	-	94
Bank and CBF interest	75	-	75	175	-	175
	173	-	173	269	-	269
Total Income	435,884	1,135	437,019	681,833	7,675	689,508

St Margaret's Church – Annual Report 2021

3. Expenditure

	Unrestricted General Funds	Restricted Funds	TOTAL 2021	Unrestricted General Funds	Restricted Funds	TOTAL 2020
	£	£	£	£	£	£
Raising Funds:						
Coffee and refreshments	135	-	135	231	-	231
Fundraising Costs	1,442	-	1,442	70	117	187
Cost of Stewardship	86	-	86	-	-	-
	1,663		1,663	301	117	418
		-				
Charitable Activities:						
Resourcing Ministry						
Common Fund	55,445	-	55,445	49,735	6,543	56,278
Clergy expenses	989	-	989	767	-	767
Curate	841	-	841	-	-	-
Organ inspection & repairs	81,252	5,261	86,513	-	36,339	36,339
Organist & choir	3,563	-	3,563	2823	-	2,823
Cost of services	1,586	-	1,586	1,242	-	1,242
Church building running costs	9,390	-	9,390	8,544	-	8,544
Church repairs & maintenance	8,838	-	8,838	3,455	-	3,455
Hall running costs	17,843	-	17,843	6,938	-	6,938
Stock of books & cards	-	-	-	111	-	111
Printing & stationery	2,438	-	2,438	3,557	-	3,557
Parish magazine costs	603	-	603	494	-	494
Bank charges	-	-	-	(36)	-	(36)
Support for resourcing ministry	4,189	-	4,189	3,170	-	3,170
	186,977	5,261	192,238	80,800	42,882	123,682

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Resourcing Mission						
Youth Work	-	490	490	-	223	223
St Margaret's	2,000	-	2,000	2,000	-	2,000
School grant						
Missionary and	1,145	-	1,145	-	-	-
Charitable giving						
Support for	-	-	-	4,160	-	4,160
resourcing						
mission						
	3,145	490	3,635	6,160	223	6,383
	190,123	490	195,873	86,960	43,105	130,065
Total Expenditure	191,785	5,751	197,536	87,261	43,222	130,483

4. Investments

Market value	As at 1 January 2021	Purchases	Disposals	Change in market value	As at 31 December 2021
	£	£	£	£	£
CCLA Investment Fund	34,989	-	-	6,110	41,099
CCLA Income Fund	3,350	-	-	480	3,830
	38,339		-	6,590	44,929
		-			

5. Debtors

Receivable within one year:

	2021 £	2020 £
Gift Aid Recoverable	19,189	7,714
Prepayments:		
Parish Magazine Advertising	285	347
Music Licence	580	395
	865	742
Hall lettings	382	18
Housing Deposit	807	-
Bank Deposits	1,050	15
	22,293	8,489

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6. Creditors

Amounts falling due within one year:

	2021 £	2020 £
Accountancy and financial services	936	840
Utilities	663	461
Uncleared Cheques	2,093	32,935
Wedding Deposits	92	955
Other creditors	1,696	918
	5,480	36,109

7. Staff Costs

	2021 £	2020 £
Wages and Salaries	10,188	9,789
Social Security Costs	-	-
Pension Contributions	-	-
	10,188	9,789

During the year the PCC employed a Parish Administrator and a cleaner, no payments were large enough to attract either social security or employer pension contributions. No Trustees received any remuneration during the year.

8. Movements in Funds

	01-Jan-21 £	Income £	Expenditure £	Transfers £	Capital Revaluation £	31-Dec-21 £
Restricted Fund						
Organ	4,186	1,135	5,261	-	-	60
Toilet Fund	4,062	-	-	-	-	4,062
Junior Church	981	-	358	-	-	621
Youth Group	2,916	-	130	-	-	2,786
Excursions	13	-	-	-	-	13
	12,158	1,135	5,751	-	-	7,542

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Unrestricted & Designated Funds

Appeals	-	1,010	1,095	85	-	-
Buildings Fund	1,615	-	-	-	-	1,615
Legacy Fund	1,500	-	-	5,000	-	6,500

General Fund

Unrestricted Funds

TOTAL FUNDS

3,115	1,010	1,095	5,085	-	8,115
632,132	434,874	190,690	(5,085)	6,590	877,821
647,405	437,019	197,536	-	6,590	893,478

Designated funds balance at 31/12/2021 are for the following purposes:

Buildings Fund – for future development of church buildings

Legacy Fund- for visual aid equipment for use in church services.

9. Analysis of Net Assets by Fund

	Unrestricted general funds £	Unrestricted designated fund £	Restricted fund £	Endowment fund £	Total 2021 £	Total 2020 £
Investments	44,929		-	-	44,929	38,339
Debtors due within one year	22,293	-	-	-	22,293	8,489
Short term deposits	186,571	-	-	-	186,571	36,399
Cash at bank	629,043	8,115	7,542	-	644,700	599,822
Stock of books and cards	465	-	-	-	465	465
Creditors due within one year	(5,480)	-	-	-	(5,480)	(36,109)
	877,821	8,115	7,542	-	893,478	647,405

10. Independent examiner

	2021 £	2020 £
Payment in respect of Independent examination	<u>890</u>	<u>840</u>

St Margaret's Church – Annual Report 2021

PAROCHIAL CHURCH COUNCIL ST MARGARETS OLTON FOR THE YEAR ENDED 31 DECEMBER 2021 CHARITY NUMBER 1147836

Independent Examiner's Report to the Trustees of St Margaret's Church Olton

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 3 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 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 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

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- 1 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

P Georgiades
Flint and Thompson
2-6 Manor Square
Solihull
West Midlands
B91 3PX

24 March 2022

Accounts

St Margaret's Church – Annual Report 2020



Annual Report
And
Financial Statements
Of the
Parochial Church Council

For the year ended 31 December 2020

Incumbent:

Reverend Dominic Wright

Charity Number: 1147836

Banks:

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:

P Georgiades BA FCA,
Flint & Thompson,
Chartered Accountants
Birmingham B28 9HH

Background

St Margaret's Church – Annual Report 2020

St Margaret's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, the Reverend Dominic Wright, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull.

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 community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism – which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

Worship and Prayer

There was significant disruption to our usual pattern of worship and prayer after the first national lockdown that began on 23rd March 2020 due to the Covid-19 pandemic.

Prior to this date morning prayer was offered publicly four days a week at 7.30am. On Sundays there were three services starting at 8.00am for a spoken service of Holy Communion, a main choral service at 10.00am where Holy Communion was usually celebrated, and a 6.30pm service which was usually Choral Evensong. A spoken service of Holy Communion was also celebrated every Wednesday morning at 10.30am. In addition to this our Little Steps toddler service on Monday afternoons was well-attended. A Julian prayer meeting twice a month continued to be led by Mike and Carol Belcher.

From mid-March 2020, St Margaret's church was closed for corporate public worship for fourteen weeks in accordance with government regulations and Church of England guidelines. For a while, even the vicar was not permitted to pray inside the building. Services of Holy Communion were livestreamed over the church Facebook page at 10.00am on Sundays and 10.30am on Wednesday morning from the vicarage. A software system was used to incorporate readers and intercessors from their homes using Zoom, onto the livestream. This system was sometimes used to include guest speakers as well as contributions from Germany, Slovenia, and Tamil Nadu, in India. Morning prayer was livestreamed on Mondays, Wednesdays, Thursdays, and Fridays at 7.30am.

On Ascension Day livestreaming moved back from the vicarage into the church building.

When public worship initially resumed on 7th June 2020, the pattern of worship was changed again to accommodate the need to sanitise the church in-between services. It was also felt that the children had missed out on opportunities to engage over the previous three

St Margaret's Church - Annual Report 2020

months, so two new Sunday services replaced the previous pattern of services for the rest of the year, apart from the month of November during which the country entered a second lockdown. These were a 9.30am family service and a 10.30am more traditional service. The 10.30am service was still livestreamed to enable members of the congregation who were shielding to take part in the services. A faithful team stepped up to facilitate these extra tasks and coordinate the ever-changing risk assessments that were required.

During the year, our worship was supported by the choir via pre-recorded hymns and live singing where it was safe and legal to do so. We were incredibly grateful for this.

For a while, the church was opened twice a week for private prayer by another team and morning prayer was livestreamed from the vicarage or church four times a week for much of the year. Other innovations included an outdoor Christingle and an outdoor carol service. A monthly collection of fresh food for Dormer House was started in November as part of our worship.

Weekly collective worship at St Margaret's school stopped when the first lockdown happened but then restarted via Zoom after the children returned in September.

Sadly, two weddings had to be postponed due to the pandemic, but both have been rescheduled to 2021. We were delighted to celebrate one wedding in October 2020 and very confident that the couple concerned, whose plans were simplified to take into account the restrictions, were getting married for all the right reasons. It was a privilege for the church to be involved in 21 funerals this year, which was three times more than the previous year. However, it was much harder to carry out our baptism ministry where numbers were much lower than last year.

We continued to build on our warm ecumenical relationships from our Churches Together Olton group comprising Olton Friary, Olton Baptist Church, and former members of Kineton Green Road URC. Whilst our usual walk of witness on Good Friday was not possible it was encouraging to carry out a virtual walk of witness together through the streets of Jerusalem on Google Street View. There were a total 983 views of this service over our livestream.

In December 2020 we worked with Olton Baptist Church to create a socially distanced nativity trail, where classes from St Margaret's School could meet characters from the nativity story. This was run again for families on Christmas Eve.

Revd Dom Wright

Ministry & mission Team

BAPTISM TEAM REPORT

Due to the pandemic 2020 has been an incredibly quiet year for the team of Ann Coleman, Cilla Taylor, and Cynthia Veal.

One Baptism took place in the 10.00 am Communion service prior to any restrictions being imposed. A further Baptism occurred in March, prior to lockdown, at a private ceremony due to family circumstances. On two occasions when restrictions were eased Baptisms took place during the 9.30 am Family Service. At the end of 2020 Revd Dom took the decision to suspend Baptisms until further notice.

St Margaret's Church – Annual Report 2020

Follow-up contacts with Baptism families from previous years has continued with anniversary cards being delivered to the children for the four years following their Baptism.

There were a small number of enquiries about Baptism during the year, and as soon as restrictions allow these families will be contacted again and preparation started for the Baptisms.

Cilla Taylor

VISITING TEAM REPORT

Within the Ministry and Mission team Neeta and Paul and Margot Twiddy are responsible for trying to be aware of members of the congregation in need of extra support e.g., because of illness, bereavement or other problems and making the clergy aware of the situations. We also try to maintain links and visits to the elderly and housebound and people in hospital and care homes. In one of the care homes, monthly we accompany the vicar for services. This continued as normal until the end of March when the arrangements changed due to Covid 19. Since then, the team joined up with some members of the prayer link who rang elderly members of the congregation on a regular basis in an endeavour to keep them in touch with church matters during their isolation. During this time, there have been several bereaved families and to support them we have acknowledged the cortege on its way to the crematorium as we were unable to attend the funerals because of the limit on attendance. Galatians King James 5:13 by love serve one another.

Margot Twiddy

Deanery Synod

Yardley and Solihull Deanery Synod met just once in 2020. This meeting was held on Thursday 5 March at St. Christopher's Springfield. Applications had recently closed for the post of Area Dean, with shortlisting due shortly. The meeting opened with a short act of worship. Following this the meeting spent part of the time in small groups discussing what characteristics would be important in the new Area Dean and where their priorities should lie. This information was to be passed to the interview panel. Unfortunately, no candidate was appointed at this time with the post being re-advertised later in the year.

This was the last meeting of this Synod, as elections for representatives were due to be at each church's APM. Due to the pandemic these elections were delayed.

St Margaret's is eligible for four Deanery Synod representatives, as assessed by the size of our electoral roll. At the delayed APM just three people stood for election and were duly elected for a term of four years. The current representatives are Caroline Atkins, Ann Jones and Cilla Taylor. There is therefore a vacancy for a further representative to stand for the remaining three years. Anyone elected to the deanery synod is also an ex-officio member of St Margaret's PCC

Cilla Taylor,

Electoral Roll

St Margaret's Church – Annual Report 2020

Since the last report that listed 170 names on the Electoral Roll, there have been 3 deaths and 1 person who has moved away from the parish but remains on the electoral roll as someone residing outside the parish. There have been 1 addition to the roll and the number of names recorded at this time is 168 (of which 56 reside outside the Parish).

Sandra Wild
Electoral Roll Officer
PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, which include worship, ministry and mission, finance and Social and fund raising, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

During 2020 the following served as members of the PCC:

Incumbent	Revd Dominic Wright
Assistant Priest	Revd Sue Chandler – resigned January 2020
Licensed Reader	Beverley Robottom-Scott
Wardens	Andrew Taylor – end of term September 2020 Regan Plant
Deanery Synod	Jonathan Chandler – resigned July 2020
Members	Regan Plant – end of term September 2020 Cilla Taylor Caroline Atkins Ann Jones – Appointed September 2020
Elected	Gill Upton
Members	Joy Curtis – resigned June 2020 Sandra Paddock – resigned January 2020 Ron Wild – Deceased February 2020 Cynthia Veal – End of term September 2020 Suzanne Hughes – resigned September 2020 Natalie Henderson Ann Jones Elizabeth Hart – End of term September 2020 Philip Brunt Julien Reville Michael Dodgeon – appointed September 2020

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Franklin Selvaraj – appointed September 2020

Andrew Taylor – appointed September 2020

Caroline Atkins – appointed September 2020

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totalling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Gift Aided Giving

The repayment received from HMRC in respect of the Gift Aided Donations made to St. Margaret's Church continues to make a vital contribution to our income.

In addition to our claim in respect of Gift Aided Donations, we are able, under the Gift Aid Small Donations Scheme (GASDS), to claim on small plate donations up to a total of £8,000. We once again exceeded this limit from donations received in the tax year 2019/20 and were therefore able to claim the maximum repayment of £2,000.

Regular giving to St. Margaret's helps us to budget and manage our resources and effectively plan for the future. This has been of great help during lockdown when we were unable to meet together in church and the months following with reduced congregation numbers due to shielding. I would however ask everyone to revise their regular contributions with the knowledge that there has been 9½% inflation over the last five years.

We operate a number of different schemes for receiving regular donations (whether you are a UK taxpayer or not) and if you would like to review your current arrangements, please contact Andrew Taylor, new to the role of Gift Aid Administrator, who will be pleased to explain the different options available so that you can decide what is most appropriate for you.

Andrew Taylor
Gift Aid Administrator

Financial Review

Main Financial Movements

During 2020 we have continued to focus on the activity within our general fund, with an aim for our expenditure to not exceed our income. With several income streams cut suddenly in March due to the Covid-19 pandemic, it was vital that we assessed our expenditure and implement cost savings where possible. The standing committee meet regularly via Zoom to make timely decisions in a fast-changing pandemic situation.

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We made use of the government furlough scheme; Brian Faulkner who is employed as our cleaner was furloughed this was reviewed monthly. We had to take the difficult decision to stop paying fees to Eddie Guard our organist and the church choir, again these decisions were regularly reviewed throughout the year. We also withdraw payment of the Gift element of the common fund paid to the Diocese.

We identified the need to be able to continue to receive donations whilst the church remained closed. Regular donors were contacted and encouraged to make donations via standing order, or to post cheques to the treasurer. We set-up a charitable online giving platform called 'The Big Give', this has been used twice for fundraising activities, collectively raising £5148. On our Facebook page we now have a donate button that allows people to donate to our church, this has raised £769 since going live in July. The 10:30 Sunday service is live-streamed and the donate button is automatically linked to the post.

Following many years of a deficit on the general fund, it was pleasing to report a surplus in 2019 and a great foundation to move forward into 2020. In 2020 we received a welcome boost to our funds from a couple of legacies. An interim distribution of £600,000 has been received from the executors of Andrew Hulme's estate, and a legacy of £2000 received from the estate of Edna Fox. The net income for 2020 on the General fund was a surplus of £601,926. The revaluation gains from the Accumulation shares and Income shares that we hold with The CBF Church of England Investment Fund, was £3,500. Our basic income and expenditure minus the legacies and gain on investments is a deficit of (£3,574).

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2020	2019	2018	2017	2016	2015	2014
Surplus/Deficit	£601,926	£4789	(£12,553)	(£6054)	(£7172)	(£12,525)	(£5,431)
General Fund	£632,132	£29,814	£25,025	£38,253	£45,172	£56,405	£70,158

Designated and Restricted Funds

There has been some movement within our designated and restricted funds, which are set up to fund specific projects.

This year work has started on the restoration of the church organ, £36,339 has been paid so far, works will continue into 2021.

A fundraising campaign was launched through 'The Big Give' to raise money for the Birmingham Diocese common fund. This raised a net amount of £6543, this restricted fund was opened and closed within the same accounting year.

The designated funds are allocated by the PCC for a specific purpose. Work has continued with the plans for the development of the building. Funds have been spent on having a topographical survey completed and to get to RIBA stage 2 for phase one of the development. Funds that were allocated to investment shares in previous years have now been invested.

Income

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Our focus continues to be for our regular income to meet our day to day running costs. The following table shows how our general fund income has trended over previous years –

2020	2019	2018	2017	2016	2015	2014	Our
£681,023	£98,955	£99,379	£106,376	£101,741	£105,282	£113,918	

income for 2020 had a significant boost with the previously mentioned legacies. The legacies were received in December 2020, and the finance committee are looking into the options for how best to invest this money for the future growth and mission of St Margaret's church. Our voluntary income from regular giving had a dramatic decline of £8358, some of this reflects the trend year on year, whilst a larger portion of this is due to the closure of church during the pandemic, which restricted our weekly plate collections. The decline in regular givers also impacts on the Gift Aid income we receive. Our hall lettings income was severed in March when the hall was unable to operate, this continued throughout the year except for a short period of time between September and October, when one of the regular hirers returned and a couple of new hirers joined us. We are incredibly grateful to Olton Baptist toddler group and the Scouts that continued paying their fees throughout the year, this has been much appreciated during these uncertain times. Taking all this into consideration the hall income for 2020 was 45% (£6098) down on previous year.

Expenditure

This year a significant proportion of our expenditure, £43,222, has been spent from our restricted funds. Mainly contributed by the start of restoration works to the organ. The following table shows how our general fund expenditure has trended over previous years –

2020	2019	2018	2017	2016	2015	2014
£82,597	£100,444	£112,675	£113,628	£115,255	£119,069	£124,193

Our General fund expenditure reduced considerably in 2020, mainly contributed by the reduction in common fund, organist and choir fees and employee costs. Further savings were made from lower utility bills from the reduction in energy use. Fundraising and fellowship has been limited this year, as we have seen a decline in income from fundraising, we have spent less on the cost of raising funds.

Charitable Work

St Margaret's has continued to support Christian Aid throughout the year, unfortunately representatives were not able to carry out the usual door to door collections in Christian Aid week, instead congregation members were directed to an online charity platform to donate. Maureen Butler of the URC is the Christian Aid Co-ordinator for our area.

We have also supported Children's Society, through home collection boxes and the Christingle Service. Kathy Guard our representative for Children's Society has accounted for £442 and forwarded this on to them.

We have continued with our quarterly charities this year however donations were significantly less as raising funds through serving coffee at services had to stop. We have supported the following charities and will be supporting them again in 2021 –

Solihull Churches Action on Homelessness = £116.97

Feed the Minds = £65

Narthex Sparkhill = £17

Shelterbox = £5

St Margaret's Church - Annual Report 2020

We would like to thank everyone for their continued support with providing financial resource, to enable St Margaret's to carry out its Ministry and Mission.

Natalie Henderson
Treasurer

Statement of Financial Activities

	No	Gener	Designa	Restric	Endowm	Total Funds	
	te	Funds	Funds	ted	ent	2020	2019
		£	£	£	£	£	£
Income and Endowments from							
Voluntary Income-Donations		665,005	400	1,811	-	667,216	74,038
Income from Church Activities		9,171	410	-	-	9,581	16,234
Activities for generating funds		6,578	-	5,864	-	12,442	12,795
Income from Investments		269	-	-	-	269	403
TOTAL	2	681,023	810	7,675	-	689,508	103,470
Expenditure on:							
Raising funds		301	-	117	-	418	2,312
Charitable activities		82,296	4,664	43,105	-	130,065	108,271
TOTAL	3	82,597	4,664	43,222	-	130,483	110,583
Net income/ (expenditure)		598,426	(3,854)	(35,547)	-	559,025	(7,113)

St Margaret's Church – Annual Report 2020

before investment
gains

Net gains on investments	4	3,500	-	-	-	3,500	6,144
Gain on stock revaluation		-	-	-	-	-	-
NET INCOME		601,926	(3,854)	(35,547)	-	562,525	(969)
Transfers between funds		392	(721)	329	-	-	-
Net movement in funds		602,318	(4,575)	(35,218)	-	562,525	(969)
Total funds at 1 st January		29,814	7,690	47,376	-	84,880	85,849
Total funds at 31st December		632,132	3,115	12,158	-	647,405	84,880

	Note	2020 £	2019 £
Fixed Assets:			
Investments	4	38,339	33,988
		38,338	33,988

Current Assets:

Debtors	5	8,489	10,188
Short term deposits		36,399	41,860
Cash at bank and in hand		599.822	5,761
Stock of books and cards		465	414
		645,175	58,223

Current

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Liabilities:

Creditors	6	36,109	7,331
Net Current Assets		609,066	50,892
Total Net Assets		647,405	84,880

Represented by parish funds:

Unrestricted - General	8	632,132	29,814
Unrestricted - Designated	8	3,115	7,690
Restricted	8	12,158	47,376
		647,405	84,880

The notes of pages 5 to 12 form part of these financial statements.

The financial statements were approved and authorised for issue by the Parochial Church council on 25 March 2021.

Approved by the Parochial Church Council on 25 March 2021

And signed on its behalf by:

.....
Natalie Henderson - Treasurer

.....
Revd. Dominic Wright - Incumbent

1. Principal Accounting Policies

Summary of significant accounting policies

(a) General information and basis of preparation

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

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The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

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No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes expenses relating to fundraising events

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Expenditure on charitable activities includes diocesan fees, worship costs and church upkeep

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the PCC.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the PCC.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Fixed assets

Consecrated property and buildings and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the account by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings 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 (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (usually 4 years unless otherwise stated) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

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**PAROCHIAL CHURCH COUNCIL ST MARGARETS OLTON
FOR THE YEAR ENDED 31 DECEMBER 2020
CHARITY NUMBER 1147836
NOTES TO THE FINANCIAL STATEMENTS**

2. Income

	Unrestric ted	Restrict ed	TOTAL	Unrestric ted	Restrict ed	TOTA L
	General Funds	Funds	2020	General Funds	Funds	2019
	£	£	£	£	£	£
Voluntary Income - Donations						
Planned giving	24,936	240	25,176	26,280	240	26,520
Collections at services	17,945	814	18,759	22,263	641	22,904
Other tax Efficient Giving	7,842	-	7,842	8,064	-	8,064
Sundry donations	1,208	-	1,208	1,499	1,394	2,893
Legacy and grants	602,000	-	602,000	-	-	-
Gift Aid recovered	11,474	757	12,231	13,657	-	13,657
	665,405	1,811	667,216	71,763	2,275	74,038
Income from Church Activities						
Fees for weddings and funerals	1,790	-	1,790	2,177	-	2,177
Church Centre lettings	7,299	-	7,299	13,396	-	13,396
Sale of Books and Cards	60	-	60	252	-	252
Other incoming resources	432	-	432	409	-	409
	9,581	-	9,581	16,234	-	16,234
Activities for Generated funds						
Parish Magazine	768	-	768	1,103	-	1,103
Summer and Christmas fete	2,194	-	2,194	4,639	-	4,639

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Fundraising events	3,616	5,864	9,480	5,221	1,832	7,053
	6,578	5,864	12,442	10,963	1,832	12,795
Investments						
Dividends on CBF Funds	94	-	94	91	-	91
Bank and CBF interest	175	-	175	312	-	312
		-	269	403	-	403
	269					
Total Income	681,833	7,675	689,508	99,363	4,107	103,470

3. Expenditure

	Unrestricted General Funds	Restricted Funds	TOTAL 2020	Unrestricted General Funds	Restricted Funds	TOTAL 2019
	£	£	£	£	£	£
Raising Funds:						
Coffee and refreshments	231	-	231	945	-	945
Fundraising Costs	70	117	187	1,021	-	1,021
Cost of Stewardship	-	-	-	346	-	346
	301	117	418	2,312	-	2,312
Charitable Activities:						
Resourcing Ministry						
Diocesan Parish share	49,735	6,543	56,278	57,348	-	57,348
Clergy Expenses	767	-	767	1,343	-	1,343
Organ Inspection	-	36,339	36,339	-	451	451
Organist and Choir	2,823	-	2,823	7,642	-	7,642
Costs of services	1,242	-	1,242	2,601	-	2,601
Church Building running costs	8,544	-	8,544	10,665	-	10,665
Church repairs and maintenance	3,455	-	3,455	1,595	-	1,595
Hall running costs	6,938	-	6,938	9,227	-	9,227
Stock of books and cards	1	-	111	241	-	241
Printing and stationery	3,557	-	3,557	1,358	-	1,358
Parish magazine costs	494	-	494	427	-	427
Bank Charges	(36)	-	(36)	39	-	39
Support for resourcing ministry	3,170	-	3,170	3,647	-	3,647

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	80,800	42,882	123,682	96,133	451	96,584
Resourcing Mission						
Resources – Youth Work	-	223	223	-	128	128
Church Excursions	-	-	-	-	1,563	1,563
St Margaret's School grant	2,000	-	2,000	2,000	-	2,000
Missionary and Charitable giving	-	-	-	-	-	-
Support for resourcing mission	4,160	-	4,160	-	7,996	7,996
	6160	223	6,383	2,000	9,687	11,687
	86,960	43,105	130,065	98,133	10,138	108,271
Total Expenditure	87,261	43,222	130,483	100,444	10,138	110,583

4. Investments

Market value	As at 1 January 2020	Purchases	Disposals	Change in market value	As at 31 December 2020
	£	£	£	£	£
CCLA Investment Fund	30,854	850	-	3,285	34,989
CCLA Income Fund	3,134	-	-	216	3,350
	33,988	850	-	3,501	38,339

5. Debtors

Receivable within one year:

	2020 £	2019 £
Gift Aid Recoverable	7,714	9,313
Prepayments:		
Insurance	-	-
Parish Magazine Advertising	347	404

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Music Licence	395	283
	7	687
	42	
Hall lettings	18	18
Bank Deposits	15	170
	8,489	10,188

6. Creditors

Amounts falling due within one year:

	2020 £	2019 £
Accountancy and financial services	840	840
Utilities	461	874
Uncleared Cheques	32,935	5,000
Wedding Deposits	955	50
Other creditors	918	567
	36,109	7,331

7. Staff Costs

	2020 £	2019 £
Wages and Salaries	9,789	16,362
Social Security Costs	-	-
Pension Contributions	-	-
	9,789	16,362

During the year the PCC employed two part time employees, no payments were large enough to attract either social security or employer pension contributions. No employees received more than £60,000. The Charity's treasurer and trustee, Natalie Henderson, received a salary amounting to £5,427 during the year. No other trustee received remunerations or expenses during the year.

8. Movements in Funds

	01-Jan-20 £	Incom e £	Expenditu re £	Transfe rs £	Capital and Revaluat ion £	31-Dec-20 £
Restricted Fund						
Organ	39,248	1,096	36,339	181	-	4,186
Toilet Fund	4,062	-	-	-	-	4,062
BDBF fund	-	6,512	6,660	148	-	-
Junior Church	1,204	-	223	-	-	981
Youth Group	2,849	67	-	-	-	2,916
Excursions	13	-	-	-	-	13
	47,376	7,675	43,222	329	-	12,158

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Unrestricted Funds Designated Funds (see below)

Appeals	815	410	504	(721)	-	-
Buildings Fund	5,375	400	4,160	-	-	1,615
Legacy Fund	1,500	-	-	-	-	1,500

General Fund

Unrestricted Funds

TOTAL FUNDS

7,690	810	4,664	(721)	-	3,115
29,814	681,023	82,597	392	3,500	632,132
84,880	689,508	130,483	-	3,500	647,405

Designated funds balance at 31/12/2020 are for the following purposes:

Buildings Fund – for future development of church buildings

Legacy Fund- for visual aid equipment for use in church services.

9. Analysis of Net Assets by Fund

	Unrestrict ed general funds £	Unrestric ted designat ed fund £	Restric ted fund £	Endowm ent fund £	Total 2019 £	Total 2018 £
Investments	38,339		-	-	38,339	33,988
Debtors due within one year	8,489	-	-	-	8,489	10,188
Short term deposits	21,126	3115	12,158	-	36,399	41,860
Cash at bank	569,822	-	30,000	-	599,822	5,761
Stock of books and cards	465	-	-	-	465	414
Creditors due within one year	(6,109)	-	(30,000)	-	(36,109)	(7,331)
	632,132	3,115	12,158	-	647,405	84,880

10. Independent examiner

	2020	2019
	£	£
Payment in respect of Independent examination	<u>840</u>	<u>840</u>

**PAROCHIAL CHURCH COUNCIL ST MARGARETS OLTON
FOR THE YEAR ENDED 31 DECEMBER 2020
CHARITY NUMBER 1147836**

Independent Examiner's Report to the Trustees of St Margaret's Church Olton

St Margaret's Church - Annual Report 2020

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 3 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 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 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

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- 1 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

P Georgiades
Flint and Thompson
Chartered Accountants
Logistics House
1325a Stratford Road
Hall Green
Birmingham
B28 9HH

25 March 2021

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