

**The Parochial Church Council of the Ecclesiastical Parish of St Margaret's,
Aspley Nottingham**

**Trustees' Report and financial statements
For the year ended 31 December 2020**

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

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The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Trustees' and charity information

Full Name

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's Aspley (Nottingham)

Registered Charity Number - 1184551

Principle Address

St Margaret's Church, Aspley Lane, Nottingham NG8 5GE

Trustees

Revd Rich Atkinson

Revd James Moring

Pete Gaunt – role ended 20 September 2020

Ian Shipley – Warden

Karen Shipley – Warden

Christine Willis – Secretary/Treasurer

Jill Howsam – Treasurer – role ended March 2020

David Adcock

Douglas Adderley – role ended 25 October 2020

Pam Bartlett – Appointed 25 October 2020

Jean Davies

Alan Finch – appointed 25 October 2020

Rita Finch – appointed 25 October 2020

Glenys Harwood

Kelly Howitt

Cherelle Knight – appointed 25 October 2020

Andy Pearson – role ended 25 October 2020

John Race

June Robinson – role ended 25 October 2020

John Wilmshurst

Sue Wylie

Amelia Delbridge – Co-optee – role ended March 2020

Pippa Carter – Co-optee – role ended 25 October 2020

John Cartwright – Ex-officio – appointed April 2020

Bankers

Lloyds Bank, PO Box 1000, Andover BX1 1LT (Parliament Street Branch Nottingham).

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET.

Independent Examiner

McJoy Nkhoma (Honorary Independent Examiner)

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Trustees' report

For the year ended 31 December 2020

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2020.

Legal status and constitution

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham, also known as St Margaret's PCC, is an unincorporated charity governed by the PCC (powers) measure 1956 and the Church of England representation rules. It was registered with the Charities Commission on 23 July 2019 and its registration number is 1184551.

Achievements and financial review

The charity generated income of £257,642 (2019: £277,018) during the year, income from planned giving was broadly similar to previous years but in addition a substantial grant was received from the Southwell and Nottingham Board of Finance to support the development of St Margaret's Church as a resource church supporting surrounding parishes.

Total expenditure was £214,434 (2019: £274,556) and of this total £63,380 was spent from unrestricted funds on the ordinary activities of the church and £151,054 (2019: £174,794) was spent from restricted funds predominantly to develop St Margaret's as a resource church.

At the year end the charity held unrestricted reserves of £52,310 (2019: £14,336).

Structure, governance and management

The activity of the PCC is governed by the PCC (powers) measure 1956 and the Church of England representation rules.

All PCC members are trustees. PCC members are elected according to church representation rules of the Church of England (PCC measures 1956). They are recruited by election carried out under church representation guidelines. Those eligible for voting are on the Electoral Roll of the Parish of St Margaret's Aspley. The number of trustees elected is calculated based on the size of Electoral Roll. All Trustees are required to complete and sign a fit and proper persons' declaration.

In planning the activities of the charity the Trustees have given due regard to the Charity Commission's guidance on public benefit. The Trustees believe that the activities of the charity in the period confirm its ability to provide current and on-going benefit to the public.

Trustees' report (continued)

For the year ended 31 December 2020

Objectives and Activities

The PCC of St Margaret's Aspley Mission Statement is "Calling Nottingham to the wonder and way of Jesus." The main activity of the PCC is to act as a resource church in the family of churches called Woven and promote mission across Aspley and beyond working with all age groups and abilities.

Summary of the main activities undertaken for the public benefit

The activities of the PCC are those of the Church of England, namely: (1) proclaiming the Good News of the Kingdom, through Christian witness; (2) seeking to transform unjust structures in society; (3) seeking to safeguard the integrity of all creation.

- We engage with the local community through worship, mission, pastoral care and social activities.
- We offer use of our halls and buildings to community groups.
- Our church is open during the week to support different age groups in a variety of activities together with worship for all ages on a Sunday.
- We seek to support those in need both physically and mentally.
- We offer pastoral services such as baptisms, weddings, funerals.
- We are funded by donations, grants and fundraising.

Summary of main achievements during the period

Our Parish comprises of the Church and 2 Church Halls

- Number on Electoral Roll as at 25 October 2020 – 116
- Live services and online services performed throughout the year.
- Special services held: 14 Baptisms; 1 Weddings/Wedding Blessings; 6 Funerals.
- Our church is regularly open when Covid restrictions allow for visitors.
- We collect foodstuffs for our foodbank (part of the Hope Nottingham franchise).
- We supported an international charity through charitable giving.
- We hold regular courses promoting Christian values which are open to all.

Trustees' report (continued)

For the year ended 31 December 2020

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves policy

There is currently no written policy; the current recommendation is to keep reserves equal to three months of running costs.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been, or will be, established to enable the necessary steps to be taken to lessen these risks. There is always a risk that income from regular giving can fall if members sadly die or move out of the Parish. The PCC tries to ensure that sufficient funds are left in reserve for upkeep of the four buildings in the Parish. We might be financially challenged should unavoidable multiple major repairs be needed all at the same time.

Signed on behalf of the Board of Trustees' on 30th May 2021

EA Willis

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Chris Willis

Trustee

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Independent examiner's report to the trustees For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham (the Charity) for the period ended 31 December 2020.

Respective responsibilities of the PCC

The PCC of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Respective responsibilities of the Examiner

It is my responsibility to:

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

Basis of independent examiner's report

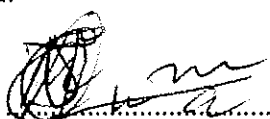
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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

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 Charity 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.

Signed: 

Date: 13/05/2021

McJoy C Nkhoma FCCA, FMAAT, CIPFA Dip (Honorary Independent Examiner)

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Statement of financial activities
For the year ended 31 December 2020

		Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Income from					
Voluntary income	2/5	84,968	156,421	241,389	255,607
Activities for generating funds	2	8,964	282	9,246	15,939
Income from investments	2	1	24	25	30
Church activities	2	3,588	3,394	6,982	5,442
Total income		<u>97,521</u>	<u>160,121</u>	<u>257,642</u>	<u>277,018</u>
Expenditure on					
Raising funds		-	-	-	-
Church activities	3	63,380	151,054	214,434	274,556
Total expenditure		<u>63,380</u>	<u>151,054</u>	<u>214,434</u>	<u>274,556</u>
Movement between funds		3,833	(3,833)	-	-
Net income and net movement in funds		37,974	5,234	43,208	2,462
Total funds brought forward		14,336	75,768	90,104	87,642
Total funds carried forward	9	<u>52,310</u>	<u>81,002</u>	<u>133,312</u>	<u>90,104</u>

The notes on pages 8 to 15 form part of these financial statements.

The statement of financial activities contains all recognised gains and losses for the financial year.

The results for the year all relate to continuing activities.

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Balance sheet
As at 31 December 2020

		2020		2019	
	Note	£	£	£	£
Current assets					
Debtors	6	7,394		6,249	
Cash at bank and in hand		157,289		105,237	
		<u>164,683</u>		<u>111,486</u>	
Current liabilities					
Creditors: amounts falling due within one year	7	<u>31,371</u>		<u>21,382</u>	
Net current assets			133,312		90,104
Net assets			<u>133,312</u>		<u>90,104</u>
Funds					
Restricted funds	8		81,002		75,768
Unrestricted fund	9		<u>52,310</u>		<u>14,336</u>
Total funds			<u>133,312</u>		<u>90,104</u>

Approved by the Board of Trustees on 30th May 2021 and signed on its behalf by:

EA Willis

Chris Willis

Trustee

The notes on pages 8 to 15 form part of these financial statements

Notes to the financial statements

For the year ended 31 December 2020

1. Principal accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 (issued February 2016).

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

1.3 Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

1.4 Income

Donation income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Trading income, including sponsorship income, is recognised when the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Notes to the financial statements

For the year ended 31 December 2020 (continued)

1. Principal accounting policies (continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All costs can be directly attributed to an expense category.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the constitution. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.6 Taxation

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham is a registered charity and is not liable to United Kingdom income tax or corporation tax on its charitable activities.

1.7 Funds

Restricted funds represent voluntary income or grants which have been received for the purposes set out in note 7. The application of these funds is restricted by the expressed wishes of the donor or the terms of the grant.

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without specified purpose.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not currently have any bank loans.

Notes to the financial statements

For the year ended 31 December 2020 (continued)

2. Income

	Unrestricted funds	Restricted funds	TOTAL 2020	TOTAL 2019
	£	£	£	£
(a) Voluntary Income				
Planned giving:				
Covenants and pledges	59,577	675	60,252	52,802
Tax recoverable	10,733	2,305	13,038	15,694
Other	7,395	15,518	22,913	21,860
 Collections	 1,102	 -	 1,102	 5,334
 Grants	 6,161	 137,923	 144,084	 159,917
	<u>84,968</u>	<u>156,421</u>	<u>241,389</u>	<u>255,607</u>
 (b) Activities for generating funds				
Lettings	6,071	-	6,071	13,498
Feed-in tariff	1,977	-	1,977	1,806
Insurance claim	900	-	900	-
Fundraising activities	16	282	298	635
	<u>8,964</u>	<u>282</u>	<u>9,246</u>	<u>15,939</u>
 (c) Income from investments				
Bank Interest	1	24	25	30
	<u>1</u>	<u>24</u>	<u>25</u>	<u>30</u>
 (d) Income from church activities				
Church fees	3,258	-	3,258	1,056
Church Events	330	3,394	3,724	4,386
	<u>3,588</u>	<u>3,394</u>	<u>6,982</u>	<u>5,442</u>
 TOTAL INCOME	 <u>97,521</u>	 <u>160,121</u>	 <u>257,642</u>	 <u>277,018</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2020 (continued)

3.	Expenditure	Unrestricted funds £	Restricted funds £	TOTAL 2020 £	TOTAL 2019 £
	(a) Church activities				
	Mission giving	17	8,571	8,588	18,109
	Children & youth mission	178	8,561	8,739	16,672
	Services & pastoral	3,311	3,147	6,458	10,069
	Church Events	-	6,182	6,182	5,279
	Parish Share	33,588	-	33,588	31,992
	Third parties & Interns	725	24,926	25,651	7,754
	Staff Salary Costs	20,787	94,868	115,655	88,129
	Church running costs:				
	Utilities	(11,397)	-	(11,397)	21,443
	Maintenance	6,245	1,737	7,962	62,426
	Office facilities	9,926	3,062	13,008	12,683
	TOTAL EXPENDITURE	63,380	151,054	214,434	274,556

4.	Staff Costs	2020 £	2019 £
	Wages and salaries	110,523	83,306
	Employment taxes	1,933	1,201
	Pension costs	3,199	3,622
		115,655	88,129
	Average no. of employees	10	7

During the year the PCC employed a verger, a caretaker, a cleaner, an administrator, three youth workers, a worship pastor, a mission associate and an operations manager on a part time basis and an operations associate and two children's workers on a full time basis.

The trustees are considered to be the key management personnel of the charity. No trustee expenses were reimbursed during the year (2019: £nil).

No trustee received any remuneration during the year.

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2020 (continued)

5. Grants payable

	2020	2019
	£	£
SDF Grant	103,771	96,667
Diocesan Intern Living Allowance	14,606	-
HMRC Coronavirus Job Retention Grant	6,162	-
Groundworks Holiday Club	11,578	-
Police and Crime Commissioner Youth Trailer	150	-
Church Revitalisation Trust: Love Christmas	3,500	-
SDF Small Grants (NWC/GD)	4,317	6,000
HTB Audio Visual Grant	-	50,000
All Churches Trust Grant	-	7,000
Bishops Fund for addressing loneliness	-	250
	<u>144,084</u>	<u>159,917</u>

6. Debtors

	2020	2019
	£	£
Accounts Receivable	235	-
Prepayments and other debtors	1,630	1,762
Gift aid receivable	2,794	3,365
Accrued income	2,735	1,122
	<u>7,394</u>	<u>6,249</u>

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Grant Income Deferred	20,089	-
Accounts Payable	1,178	-
Other creditors	3,829	11,583
Accruals	6,275	9,799
	<u>31,371</u>	<u>21,382</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2020 (continued)

8. Restricted funds

	Balance at 31 December 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Mission Fund	23	11,124	9,294		1,853
Building Fund	65,447	5,966	1,200		70,213
SDF Fund	-	118,377	118,377		-
Spring Harvest	2,098	3,334	4,972		460
Youth funds	-	20,128	16,295	(3,833)	-
Security Fund	700	-	-		700
Kids and Families funds	7,500	505	916		7,089
Other	-	687			687
	<u>75,768</u>	<u>160,121</u>	<u>151,054</u>	<u>(3,833)</u>	<u>81,002</u>

	Balance at 31 December 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2019 £
Audio and Visual	-	50,000	50,050	50	-
Building Fund	62,400	3,047	-		65,447
Mission Fund	60	7,497	7,474	(60)	23
SDF Fund	-	96,667	96,667		-
Spring Harvest	1,918	4,386	4,538	332	2,098
St John's	-	4,313	4,313		-
Youth funds	-	11,018	11,012	(6)	-
Security Fund	700	-	-		700
Kids and Families funds	-	7,550	50		7,050
Band of Brothers	440	-	440	-	-
Other	23	250	250	(23)	-
	<u>65,541</u>	<u>184,728</u>	<u>174,794</u>	<u>293</u>	<u>75,768</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2020 (continued)

9. Unrestricted funds

	Balance at 31 December 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
General Fund	10,830	97,207	61,683	-	46,354
Designated Funds:					
Coffee Morning	3,506	175	75	-	3,606
Youth Salaries	-	-	1,483	3,833	2,350
Other	-	139	139	-	-
	<u>14,336</u>	<u>97,521</u>	<u>63,380</u>	<u>3,833</u>	<u>52,310</u>
	Balance at 31 December 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2019 £
General Fund	19,110	90,684	98,950	(14)	10,830
Designated Funds:					
Coffee Morning	2,712	1,205	411	-	3,506
Other	279	401	401	(279)	-
	<u>22,101</u>	<u>92,290</u>	<u>99,762</u>	<u>(293)</u>	<u>14,336</u>

10. Analysis of funds by net assets

2020:	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	52,310	81,002	133,312
	<u>52,310</u>	<u>81,002</u>	<u>133,312</u>
2019:	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	14,336	75,768	90,104
	<u>14,336</u>	<u>75,768</u>	<u>90,104</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2020 (continued)


11. Statement of financial activities comparative

	Unrestricted Funds 2019	Restricted Funds 2019	Total Funds 2019
	£	£	£
Income from			
Voluntary income	75,698	179,909	255,607
Activities for generating funds	15,536	403	15,939
Income from investments	-	30	30
Church activities	1,056	4,386	5,442
Total income	92,290	184,728	277,018
Expenditure on			
Raising funds	-	-	-
Church activities	99,762	174,794	274,556
Total expenditure	99,762	174,794	274,556
Movement between funds	(293)	293	-
Net income and net movement in funds	(7,765)	10,227	2,462
Total funds brought forward	22,101	65,541	87,642
Total funds carried forward	14,336	75,768	90,104


These financial statements are accepted and approved on behalf of the PCC of Ecclesiastical Parish of St Margaret's Aspley Nottingham for the year ending 31 December 2020

Signed 
Revd Rich Atkinson of St Margaret's Parish Council (PCC)

Date 30/5/21

Signed 
Chris Willis/ Honorary Secretary/Treasurer

Date 30/5/21

Signed 
Ian Shipley/ Church Warden (PCC)

Date 30/5/21

Signed 
Karen Shipley / Church Warden (PCC)

Date 30/5/21

