

**Parochial Church Council of Newark St Mary Magdalene with St Leonard:
Annual report and financial statements 2019**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
NEWARK ON TRENT ST MARY MAGDALENE WITH ST LEONARD**

Registered Charity number 1131972

ANNUAL REPORT and FINANCIAL STATEMENTS

for the financial year 1 January 2019 - 31 December 2019

**Parochial Church Council of Newark St Mary Magdalene with St Leonard:
Annual report and financial statements 2019**

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**Parochial Church Council of Newark St Mary Magdalene with St Leonard:
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Bankers

Yorkshire Bank plc
10 High Street
Grantham NG31 6PU

Nat West plc
1 Market Place
Newark NG24 1DY

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Victoria Street
London EC4V 4ET

Independent Examiner

Yours 4 A Day Ltd
Office 11
Navigation Business Centre
Mill Gate
Newark NG24 4TS

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Administrative Information

The parish consists of two churches: Newark St Leonard and Newark St Mary Magdalene, situated in the Deanery of Newark and Southwell, the Archdeaconry of Newark, and the Diocese of Southwell and Nottingham.

The Parochial Church Council (PCC) is a registered charity (1131972) and its members are the charity's trustees. The members are listed on the next page.

The working name as registered with the Charity Commission has for historical reasons and convenience remained as Newark Team PCC. The PCC's name as an employer registered with HMRC is Newark Team Ministry PCC.

The address for correspondence is:

St Mary Magdalene Church
Church Walk
Newark NG24 1JS
email: office@stmnewark.org

Parochial Church Council of Newark St Mary Magdalene with St Leonard: Annual report and financial statements 2019

The following were PCC members from 1 January 2019 through the date by which the PCC had approved the 2019 report and financial statements:

Ex-officio

| | |
|----------------------------|--|
| Priest in Charge of parish | Revd David Pickersgill (chairman) |
| Curate | Revd Christopher Lee (until 30 March 2020) |
| Parish churchwardens | Jackie Turner Roy Leary Tony Roberts Andrew Fearn (from 24 March 2019) |
| Synods | Tracey Byrne (general synod; until no longer on parish electoral roll 24 March 2019) Anne Coyne (deanery synod: resigned 1 December 2019) Vaughan Wright (deanery synod) Pat Mercer (deanery synod from 24 March 2019) |
| Elected Members | Elaine Black Marilyn Blakeman Brenda Burton (until 24 March 2019) Jasmine Clark (until 24 March 2019) June Doubleday (from 24 March 2019) Steve Doubleday (from 24 March 2019) Sue Dutton (from 24 March 2019) John Florance (until 24 March 2019) Pam Hall Angela Hatter James Howlett Rita McCall DJ Oliver-Wilson (until 24 March 2019) Cheryl Turner Stephen Turner (from 24 March 2019; resigned 9 July 2020) Tony Yates |

Parochial Church Council of Newark St Mary Magdalene with St Leonard:

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Structure, governance and management

The parish of Newark on Trent with St Mary Magdalene with St Leonard evolved by means of four pastoral schemes made between 1980 and 2017. The Parochial Church Council (PCC) is a registered charity and is the body with legal responsibility for the church activities within the parish.

The two churches in the parish each have two churchwardens as required by statute. While all four wardens are legally wardens of the whole parish they exercise their functions primarily at the church from whose congregation they were appointed.

Parishioners give to the churches separately for mission and ministry and maintenance and this income therefore creates a set of restricted funds within the PCC's accounts (in that the PCC is constrained to apply it for uses specific to the church to which it is given).

Aim and purposes

The PCC is responsible for co-operating with the Clergy in promoting in the ecclesiastical parish the whole mission of the Church, spiritual, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The two parish churches are set in different and distinct geographical and social environments. The building at Newark St Mary Magdalene is old and traditional and provides a venue for civic services. The building used by Newark St Leonard is part of the Bridge Community Centre which is owned by the local authority and run by a management committee on which the St Leonard congregation has substantial representation.

As well as Sunday worship services the churches seek to provide a number of activities that reach out in one way or another to the wider communities.

The PCC provides an office (currently in the vestry at St Mary Magdalene). In the first half of 2019 it employed an operations manager (funded by the diocese). When the holder of this post moved on it seemed sensible to review what was needed in the role, and the PCC decided to advertise for a parish administrator rather than an operations manager. This post has been filled since December 2019.

Churchwardens and clergy and others appointed by the PCC continue to monitor health and safety of premises and the safeguarding of children and vulnerable adults among the church congregations and where appropriate among visitors to church premises.

During most of the period covered by this report three lay members of the PCC (in addition to the clergy) sat on the deanery synod (whose purpose is to provide PCCs with an important link between parishes and the wider structures of the church). One lay member sat on the general synod until May 2019 (members of general and diocesan synods are ex officio also members of the deanery synod).

There is also some ecumenical involvement with Churches Together in Newark.

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Achievements and performance

2019 saw clear progress towards the diocesan vision "*Growing Disciples Wider, Younger, Deeper*", and in particular towards the parish goal of seeing an average weekly worshipping attendance of 350 people, including 100 children by 2022. The average weekly attendance recorded in the October 2019 count of services was 197 (156 adults and 41 children). This is up from 135 individuals (116 adults and 19 children) in October 2017.

Over the course of the year a new worshipping community for teenagers was established. Meeting on a Sunday evening over food, it offers a space for those aged 13-18 to share fellowship and discipleship. By the end of the year the average attendance was around 10 teenagers, while the Christmas party attracted more than 20. Almost all of these were not previously attending a church.

PLAY, our group for parents and pre-schoolers, continues to grow. The faith content of the group has gradually deepened, to the point at which it has become a Fresh Expression in its own right. Many of those who attend see it as their church, and the support and friendship they receive is highly valued.

At St Mary Magdalene a Well-being Café was established in 2019 to support adults struggling with mental health issues. This has attracted a small number of very regular attenders who appreciate the welcome, the friendship and the hospitality. It is managed by the Head Verger, who was previously a mental health nurse. The Memory Café at St Leonard (within the Bridge Community Centre) continues to meet to provide support for those experiencing cognitive impairment and for those who care for them.

St Mary Magdalene church building continues to be a place of sanctuary during the week for those who wish to find a restful place. The Bridge Community Centre is heavily used during the week thanks in large part to the efforts of the congregation at St Leonard.

Through Churches Together in Newark the parish continued during 2019 to be involved with Impact, working with addiction and homelessness, and with the Food Bank. Chaplaincy was provided to the Mayor of Newark and to the Chair of the District Council. The annual hosting of services for the business and farming communities continued, and across the parish clergy and others continued to serve as school governors.

Church buildings within the parish

The PCC is ultimately responsible for managing the fabric of its buildings (this includes a limited responsibility for the for the internal fabric of the Bridge Community Centre). Members of both churches are actively engaged in reviewing and implementing repairs and restorations.

Parochial Church Council of Newark St Mary Magdalene with St Leonard:

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Investment policy

The short-term investment policy of the PCC is to invest restricted and unrestricted reserves in the CBF Church of England Deposit Fund. Endowment funds are held in the name of the Southwell & Nottingham Diocesan Board of Finance as custodial trustee. Endowment funds are invested primarily (but not exclusively) in the CBF Fixed Interest Securities Fund. This fund aims to maximise the income whilst maintaining the value of the investment. The fund managers' investment policy meets the ethical standards of the Church of England.

Reserves policy

In respect of St Leonard there is no specific policy as unavoidable expenditure is low.

Given its age and size and listed status the PCC believes it prudent to maintain in respect of St Mary Magdalene a cash balance on reserves of £50,000 to cover contingencies.

In respect of the two residential properties owned by the PCC about £40,000 is nominally reserved in general funds to cover planned and emergency maintenance.

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Consolidated Statement of Financial Activities for the year ended 31 December 2019

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2019 £ | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2018 £ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|----------------------------|--------------------------|-------------------------|--------------------|
| Income and Endowments from: | | | | | | | | | |
| Donations and legacies | 2 | | 186,224 | | 186,224 | | 175,919 | | 175,919 |
| Charitable activities | 3 | | 9,806 | | 9,806 | | 12,668 | | 12,668 |
| Other trading activities | 4 | | 37,725 | | 37,725 | | 42,482 | | 42,482 |
| Investments | 5 | | 16,777 | | 16,777 | | 19,151 | | 19,151 |
| Total incoming resources | | - | 250,532 | - | 250,532 | - | 250,220 | - | 250,220 |
| Expenditure on: | | | | | | | | | |
| Raising funds | 6 | | 41,965 | | 41,965 | | 10,532 | | 10,532 |
| Charitable activities | 7 | | 236,974 | | 236,974 | | 226,737 | | 226,737 |
| Other | 8 | | 2,992 | | 2,992 | | 3,959 | | 3,959 |
| Total resources expended | | - | 281,931 | - | 281,931 | - | 241,228 | - | 241,228 |
| Net incoming resources/(resources expended) before transfers | | - | (31,399) | - | (31,399) | - | 8,991 | - | 8,991 |
| Transfers between funds | | | | | - | (12,839) | (122,089) | (74,806) | (209,733) |
| Net incoming resources/(resources expended) | | - | (31,399) | - | (31,399) | (12,839) | (113,097) | (74,806) | (200,742) |
| Realised and unrealised gains / (losses) on investment assets | | | 817 | 15,704 | 16,521 | | (102) | (16,627) | (16,729) |
| Net movement in funds | | - | (30,582) | 15,704 | (14,878) | (12,839) | (113,199) | (91,433) | (217,471) |
| Fund balances 1 January 2019 | | - | 497,058 | 381,768 | 878,826 | 12,839 | 610,257 | 473,201 | 1,096,297 |
| Fund balances 31 December 2019 | | - | 466,476 | 397,472 | 863,948 | - | 497,058 | 381,768 | 878,826 |

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Consolidated Balance Sheet as at 31 December 2019

| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2019 | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2018 |
|--|-------|--------------------|------------------|-----------------|------------|--------------------|------------------|-----------------|------------|
| | | £ | £ | £ | £ | £ | £ | £ | £ |
| Fixed assets | | | | | | | | | |
| Tangible assets | 11 | | 214,547 | | 214,547 | | 215,207 | | 215,207 |
| Investments | 12 | | 12,297 | 397,471 | 409,768 | | 11,480 | 381,768 | 393,248 |
| | | - | 226,844 | 397,471 | 624,315 | - | 226,687 | 381,768 | 608,455 |
| Current assets | | | | | | | | | |
| Debtors | 13 | | 13,095 | | 13,095 | | 9,711 | | 9,711 |
| Other current assets | | | 4,752 | | 4,752 | | | | - |
| Cash at bank and in hand | | | 232,616 | | 232,616 | | 276,440 | | 276,440 |
| | | - | 250,463 | - | 250,463 | - | 286,151 | - | 286,151 |
| Creditors: amounts falling due within one year | 14 | | (10,831) | | (10,831) | | (15,780) | | (15,780) |
| Net current assets | | - | 239,632 | - | 239,632 | - | 270,371 | - | 270,371 |
| Total assets less current liabilities | | - | 466,476 | 397,471 | 863,947 | - | 497,058 | 381,768 | 878,826 |
| Creditors: amounts falling due after more than one year | | | | | - | | | | - |
| Net assets | | - | 466,476 | 397,471 | 863,948 | - | 497,058 | 381,768 | 878,826 |
| Funds: | | | | | | | | | |
| Unrestricted funds | | | | | | | | | |
| General funds | | - | | | - | - | | | - |
| Endowment funds | | | | 397,471 | 397,471 | | | 381,768 | 381,768 |
| | | - | | 397,471 | 397,471 | - | | 381,768 | 381,768 |
| Restricted income funds | | | 466,476 | | 466,476 | | 497,058 | | 497,058 |
| Total funds | | - | 466,476 | 397,471 | 863,948 | - | 497,058 | 381,768 | 878,826 |

These financial statements were approved by the Parochial Church Council on

21 September 2020

and signed on its behalf by

Tony Roberts (churchwarden)

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Notes forming part of the financial statements for the year ended 31 December 2019

1 Accounting policies

a Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice (SORP) (FRS102) effective January 2015.

They have been prepared under the historical cost convention, except for the valuation of investment assets, which are included at market value.

Subject to any exceptions noted below, the financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body (e.g. Mothers Union), nor those that are informal gatherings of church members.

b Fund accounting

General funds are unrestricted funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms or bequest or (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds where the capital must be retained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

1 Accounting policies continued

c Incoming resources

All incoming resources are accounted for gross

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable, whether under Gift Aid scheme or not, is recognised when it is received.

Tax recovered on Gift Aid donations is recognised in the same accounting year as the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as
the PCC is notified of its legal entitlement;
the amount due is quantifiable; and
its ultimate receipt by the PCC is reasonably certain.

Funds raised by fetes, garden parties and similar events are accounted for gross.

Sales of books and magazines from a church bookstall are accounted for gross.

Other income

Rental income is recognised when the rental is due.

Income from investments

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

Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

1 Accounting policies continued

d Resources used

Grants

Grants and donations are accounted for when paid over or awarded, if that award creates a binding obligation to the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e Tangible fixed assets

Consecrated property and moveable church furnishings

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

Moveable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated.

They are listed in the church inventory, which can be inspected at any reasonable time upon application to the churchwardens.

For inalienable property acquired before 1 January 2006 there is insufficient cost information readily available and therefore such assets are not valued in the financial statements.

Inalienable property acquired since 1 January 2006 is capitalised and depreciated in the financial statements over its current anticipated useful economic life (usually 25 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,000 or on the repair of movable church fittings acquired before 1 January 2006 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years.

Individual items with a purchase price of £2,000 or less are written off when the asset is acquired.

f Investments

Investments are stated at market value at the balance sheet date.

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

1 Accounting policies continued

g Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less the provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the Central Board of Finance Church of England Funds or at the bank.

| | 2019 £ | 2018 £ |
|---|----------------|----------------|
| 2 Income from donations and legacies | | |
| Restricted: | | |
| St Mary Magdalene | 179,384 | 168,294 |
| St Leonard | 6,840 | 7,625 |
| | <u>186,224</u> | <u>175,919</u> |
| 3 Income from charitable activities | | |
| Restricted: | | |
| St Mary Magdalene | 6,756 | 7,330 |
| St Leonard | 3,050 | 5,338 |
| | <u>9,806</u> | <u>12,668</u> |
| 4 Income from other trading activities | | |
| Restricted: | | |
| St Mary Magdalene | 37,725 | 39,272 |
| St Leonard | - | 3,210 |
| | <u>37,725</u> | <u>42,482</u> |
| 5 Income from investments | | |
| Restricted: | | |
| St Mary Magdalene | 13,725 | 16,197 |
| St Leonard | 3,052 | 2,954 |
| | <u>16,777</u> | <u>19,151</u> |

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

| | 2019 £ | 2018 £ |
|--|----------------|----------------|
| 6 Expenditure on raising funds | | |
| Restricted: | | |
| St Mary Magdalene | 41,882 | 10,458 |
| St Leonard | 83 | 74 |
| | <u>41,965</u> | <u>10,532</u> |
| 7 Charitable activities (expenditure) | | |
| Restricted: | | |
| St Mary Magdalene | 225,128 | 215,451 |
| St Leonard | 11,846 | 11,286 |
| | <u>236,974</u> | <u>226,737</u> |
| 8 Other expenditure | | |
| Restricted: | | |
| St Mary Magdalene | 464 | 1,065 |
| St Leonard | 2,528 | 2,894 |
| | <u>2,992</u> | <u>3,959</u> |

9 Trustees' remuneration

No trustee either received or waived any emoluments during the year or during the preceding year.

10 Employment costs

The PCC employed in 2019 at St Mary Magdalene director of music, an assistant organist, a head verger (SMM), and a coffee bar manager. Until October 2019 the PCC employed an operations manager and then from December a parish administrator. The total employment cost during 2019 (including national insurance and pension contributions) was £81,236 (2018 £80,600).

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

11 Tangible fixed assets

| | Freehold land and buildings | Office equipment | Total |
|-----------------------|-----------------------------------|---------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2019 | 195,000 | 26,467 | 221,467 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 31 December 2019 | <u>195,000</u> | <u>26,467</u> | <u>221,467</u> |
| Depreciation | | | |
| At 1 January 2019 | - | 6,260 | 6,260 |
| Charge for the year | - | 660 | 660 |
| At 31 December 2019 | <u>-</u> | <u>6,920</u> | <u>6,920</u> |
| Net book value | | | |
| At 31 December 2019 | <u>195,000</u> | <u>19,547</u> | <u>214,547</u> |
| At 31 December 2018 | <u>195,000</u> | <u>20,207</u> | <u>215,207</u> |

| | 2019 £ | 2018 £ |
|---|----------------|----------------|
| 12 Fixed asset investments | | |
| Market value 31 December | <u>409,768</u> | <u>393,248</u> |
| 13 Debtors | | |
| Prepayments and accrued income | 3,914 | 3,135 |
| Tax recoverable and fees | <u>9,181</u> | <u>6,576</u> |
| | <u>13,095</u> | <u>9,711</u> |
| 14 Creditors: amounts falling due within one year | | |
| Accruals and deferred income | 2,442 | 3,999 |
| Trade creditors | 6,832 | 7,633 |
| Other creditors including tax and NI | <u>1,557</u> | <u>4,149</u> |
| | <u>10,831</u> | <u>15,780</u> |
| 15 Creditors: amounts falling due after more than one year | <u>-</u> | <u>-</u> |

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

**Notes forming part of the financial statements for the year
ended 31 December 2019 (continued)**

16 Fund movements

| Fund name | Opening balance £ | Income £ | Expense £ | Transfers £ | Gains and (losses) £ | Closing balance £ |
|--|----------------------------------|---------------------|----------------------|------------------------|-------------------------------------|----------------------------------|
| <u>Funds specific to St Mary Magdalene</u> | | | | | | |
| Choir Exgratia | 1,053 | - | 45 | - | - | 1,098 |
| Diocesan Grant | 5,421 | 25,708 | (30,718) | - | - | 411 |
| Bishop Grant | 607 | - | (607) | - | - | - |
| Junior church | 173 | - | (173) | - | - | - |
| Newark schools | 656 | - | (300) | - | - | 356 |
| World War 1 Project | 171 | - | - | - | - | 171 |
| General funds | 34,977 | 104,733 | (84,821) | (10,901) | - | 43,988 |
| Unrestricted Endowments | 41,663 | - | - | - | 933 | 42,596 |
| Property owned by SMM | 195,000 | - | - | - | - | 195,000 |
| Housing | 36,721 | 8,565 | (6,182) | - | - | 39,104 |
| Christmas Tree Festival | 19,229 | 10,676 | (2,795) | - | - | 27,110 |
| Fabric | 231,610 | 17,835 | (58,949) | - | 3,966 | 194,462 |
| Major Repairs & Alterations | 842 | - | - | - | 5 | 847 |
| Christmas CD | - | 1,679 | (1,315) | - | - | 364 |
| Chimes/Belfry | 13,743 | - | (1,102) | - | - | 12,641 |
| Lay Staff (esp. Vergers) | 1,859 | 11,046 | (20,648) | 9,909 | 42 | 2,208 |
| Organist | 20,744 | 30,742 | (34,453) | - | 132 | 17,165 |
| Music/Choir | 49,929 | 11,037 | (13,125) | (1,268) | 255 | 46,828 |
| St. George's Chapel | 5,383 | 62 | - | - | 335 | 5,780 |
| St. George's Chapel Fowers | 747 | 7 | - | - | 4 | 758 |
| Lay Education | 16,327 | 287 | (1,778) | - | 157 | 14,993 |
| Library | 8,521 | 24 | (340) | - | - | 8,205 |
| Lighting | - | - | (596) | 596 | - | - |
| Organ | 1,127 | 1,104 | (996) | - | - | 1,235 |
| Assistant Clergy | 1,079 | 44 | (44) | - | 24 | 1,103 |
| Charity | 436 | - | - | - | - | 436 |
| Church of England Charity | 5,532 | 154 | - | - | 776 | 6,462 |
| Chancel Repairs | 1,456 | - | - | - | 59 | 1,515 |
| St Augustine's | 56,989 | - | - | - | 1,277 | 58,266 |
| Funeral/Wedding fees | - | 3,885 | - | - | - | 3,885 |
| Memory café | - | - | (30) | 30 | - | - |
| Music for market | - | 2,172 | (2,471) | 347 | - | 48 |
| St Leonards | - | - | (19) | 19 | - | - |
| Hospitality | - | 650 | (228) | - | - | 422 |
| Magnus scholarship 18/19 | - | 4,000 | (4,160) | 1,268 | - | 1,108 |
| Magnus scholarship 19/20 | - | 1,858 | (1,858) | - | - | - |
| Youth | - | 625 | 190 | - | - | 815 |
| Roof Repairs | 16,212 | 695 | - | - | - | 16,907 |
| Sub total | 768,208 | 237,588 | (267,473) | - | 7,965 | 746,287 |

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

**Notes forming part of the financial statements for the year
ended 31 December 2019 (continued)**

16 Fund movements (continued)

| Fund name | Opening balance £ | Income £ | Expense £ | Transfers £ | Gains and (losses) £ | Closing balance £ |
|-------------------------------------|----------------------------------|---------------------|----------------------|------------------------|-------------------------------------|----------------------------------|
| <u>Funds specific to St Leonard</u> | | | | | | |
| Welfare & General | 424 | 10 | - | - | - | 434 |
| DCC | 1,479 | 265 | - | - | - | 1,744 |
| Adcock Fund | 2,875 | 537 | - | - | - | 3,412 |
| Theatre Group | - | - | - | - | - | - |
| Fabric Fund | 18,165 | 3,183 | (1,962) | - | - | 19,386 |
| Ferrier Trust | 37,367 | - | - | - | 6,990 | 44,357 |
| St Leonard Newbald | 33,609 | - | - | - | 753 | 34,362 |
| General funds | 16,699 | 9,759 | (12,492) | - | - | 13,966 |
| | 110,618 | 13,754 | (14,454) | - | 7,743 | 117,661 |
| | | | | | | |
| Total | 878,826 | 251,342 | (281,927) | - | 15,708 | 863,948 |

Parochial Church Council of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2019

Independent examiner's report to the Trustees of the Parochial Church Council

I report to the trustees on my examination of the accounts of the Parochial Church Council for the year ended 31 December 2019, which are set out on pages 9 to 18

Responsibilities and basis of the 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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.

Signed:



Name: Michelle Katie Allen FCA, CTA
Chartered Account and Tax Advisor

Address: Office 11, Navigation Business Centre
Mill Gate
Newark
Nottinghamshire NG24 4TS

Date: 14 September 2020