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## **The Parish of St Margaret's, Northam**

*Address for correspondence:*

*St Margaret's Church, Fore Street, Northam, EX39 1JL*

### **Annual Report and Financial Statements**

**of the Parochial Church Council**

**for the year ended  
31<sup>st</sup> December 2019**

**Team Rector:  
The Reverend Derek Arnold**

**Bankers:  
National Westminster Bank Plc  
High Street, Bideford**

**Independent Examiner:  
Mrs J Watson BA FCA  
Simpkins Edwards LLP  
Millennium House  
Roundswell Business Park  
Barnstaple**

Our Mission Community website: **[www.tcmc.church](http://www.tcmc.church)**

The Parochial Church Council is an Excepted Charity

# **The Parochial Church Council of St. Margaret's, Northam**

## **Annual Report For the year ended 31<sup>st</sup> December 2019**

### **Aim and Purpose**

St. Margaret's Parochial Church Council (the PCC) has the responsibility of cooperating with the Team Rector, the Reverend Derek Arnold, together with the Team Vicar, the Reverend Roger Elkes, the Team Curate, the Reverend Sue Davies-Fletcher and the Associate Priest, the Reverend Sandra Juniper, in promoting the ecclesiastical parish, working together with our partners in the Torridge Coastal Mission Community, in the pastoral, evangelistic, social and ecumenical mission of the Church. As well as the Church itself, the PCC is also responsible for maintaining the Churchyard adjacent to the Church.

### **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 family. When planning our activities, the PCC has considered the public benefit, and in particular the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through our Vision and Plan which is kept under review.

- We will nurture and sustain growth in the Christian life by teachings, prayer and proclamation of the Good News.
- We will enable existing churchgoers to be confident in their witness to the ongoing life of Jesus Christ.
- We will engage more with the local community of Northam in loving service, working with others.

To facilitate this work, it is vital that we maintain the fabric of the Church and the Churchyard.

### **Achievements and Performance**

#### ***Worship and Prayer***

The PCC is keen to offer a range of services not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. For example, Wednesday morning Services of Holy Communion and Morning Worship provide a traditional form of service similar to the main Sunday Service. Evening Prayers are continuing with The Reverend Derek and take place weekly at 5pm on Mondays.

At present there are 53 parishioners on the Church Electoral Roll, most of whom live in the Parish and 6 were removed, either because of death or moving away. The average level of Sunday attendance at the 10am Service was 30 but this number increased significantly at Easter, Harvest, Christmas and during the holiday season.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. There have been 4 weddings and 49 funerals during the year. Those who are no longer able to come to Church are not forgotten. We have a Pastoral Care Team in conjunction with St. Mary's, Appledore and Holy Trinity, Westward Ho! and in addition, many receive Holy Communion in their homes.

### ***Schools***

Our Church supports both Northam Church of England schools with governors and in-school lessons. The Schools regularly visit the Church for activities and services. We also take part in the Open the Book scheme.

### ***Mission and Evangelism***

Helping those in need is a demonstration of our faith. The Committee raised and distributed £1,419.43 which was raised by fundraising, donations and collections and £1,000 from St. Margaret's PCC, usually known as the tithe.

### ***Deanery Synod***

Two members of the PCC (Anne Irwin and Paula Martin) sit on the Hartland Deanery Synod and are elected for 3 years; next elections are due to take place in 2020. This provides the PCC with a link with the Churches around us, and also with the Diocese as a whole. It also received reports from the General Synod. The Reverend Derek Arnold is now the Rural Dean.

### ***Church Fabric***

The state of the roof is such that St. Margaret's has been on the list of Heritage Buildings 'At Risk' for several years. Members of the Church have worked hard to raise funds for repairs and generous grant support has been obtained from the Heritage Lottery Fund, Northam Town Council and other charities. The Friends of St. Margaret's continue with their 'Sponsor a Slate' campaign to raise the balance of the money required and it was anticipated that repair work would finally start at the beginning of 2019, but due to the unavailability of the slates, the work did not start on time.

### ***Financial Review***

Please see the report incorporated as part of the financial statements towards the back of this report.

### ***Safeguarding***

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). As of December 2019, the few PCC members who have not yet been on the C0 and C1 courses are in the process of completing the relevant safeguarding courses.

### ***Volunteers***

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community. Our special thanks go to The Friends of St. Margaret's for all their hard work in supporting and promoting St. Margaret's.

### ***Structure, Governance and Management***

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Team Rector or Team Vicar, the 2 Churchwardens, the 2 representatives elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met six times during the year, with an average level of attendance of 81%. Given its wide responsibilities, the PCC operates through a number of sub committees, which meet between full meetings of the PCC each dealing with a particular aspect of parish life. These include the Standing Committee which is the only Committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Worship, Mission and Outreach, Buildings and Finance Committees are the other main Committees. Each is accountable to the full PCC. There is also The Friends of St. Margaret's which organises and co-ordinates the social aspects of the Church.

### ***Administrative Information***

The Church is situated in The Square, Northam, EX39 1JL and is part of the Deanery of Hartland, in the Diocese of Exeter. The correspondence address is The Vestry, Tower Street, Northam, EX39 1JL.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and a Charity registered with the Charity Commission, number 1133811.

PCC members who have served from 23<sup>rd</sup> April 2019, the date of the APCM are as follows:-

<b>The Incumbent</b>	The Reverend Derek Arnold	Chair
<b>Readers</b>	Mr Jonathan Ellis	
<b>Churchwardens</b>	Mrs Catherine Ellis	
	Mrs Judith McNeill	
<b>Deanery Synod Reps</b>	Miss Anne Irwin	
	Mrs Paula Martin	PCC Secretary
<b>Elected Members</b>	Mrs Joanna Berry	Treasurer
	Mr Allister McNeill	
	Mr Rodney Hookway	
	Mrs Joyce Beechey	
	Mrs Anthea Easton	

**Mrs Joanna Berry**  
**PCC Treasurer**  
**(on behalf of Mrs Paula Martin, PCC Secretary)**

## **THE PARISH OF NORTHAM**

### **TREASURER'S ANNUAL FINANCIAL REVIEW**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2019**

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The main concern this year was to see the start of the Roof repair project. The aim was to continue to collect donations and find organisations to donate or offer up grants to meet the costs of the project.

The plan had been for the project to start in October 2019 but unfortunately the end of the year arrived and only then did we see initial signs of activity.

With such focus on one project there has been little time or money left for general Parish activities. However, within 2019 the St Margaret's Friends played a large part in ensuring important works were done on the bells and the church tower.

#### **Incoming Funds**

I often look at how the Unrestricted Funds do each year when I make my review, because anything restricted has some form of project or is simply the movement in value of investments.

This year the Planned Giving and Gift Aid claimable came to £19,182 in comparison to £19,879 in 2018. This was due to a few deaths in the Parish of regular contributors but by the end of the year Jon Ellis had started to introduce new regular givers to the Parish. At the turn of the year into 2020 Jon also took to checking with all givers whether they would like to keep using envelopes or move to paying directly to the Parish by way of standing order. This has been a positive change and may be a way of bringing more regular giving into the Parish in the future.

The general Collections (open plate) was down from £4,379 in 2018 to £3,977 but we have to bear in mind that with our enthusiasm to collect monies for the Roof Fund will have reduced general unrestricted giving for the time being.

Income from Church Hall Lettings and from investment Dividends and Interest has stayed very similar between years. However, the income from Weddings, Funerals & Stones etc (very few weddings) was double of that in 2018 up to £14,934. Of course, we should never assume a large income from funerals and we will definitely have a hit in this area whilst the Roof Project happens throughout 2020.

All in all, the Unrestricted Income this year is up by £8,000.

#### **Expenditure**

For the second year in a row we have paid our Parish Common Fund to the Diocese.

The main cost that has increased in the year, except for the major repairs of the bells and church tower, are the Assistant Clergy costs. This is simply that there have been more people involved this year and therefore more costs incurred. These costs, of course do get paid by all Mission Community Parishes and you will see the £9,159 income received as contributions towards all of the Mission Community expenses in the Other Ordinary Income listed in the accounts.

Thank you, this year, to those who have assisted me. To Anne Irwin, Roger Guest and Jon Ellis.

I would also like to add that without the hard work of the St Margaret's Friends and their generous donations towards maintaining our church there would be more than the roof needing such major work. Thank you.

Mrs Joanna Berry BA (Hons) FCA, Parish Treasurer

## **THE PARISH OF NORTHAM**

### **INDEPENDENT EXAMINER'S REPORT**

#### **FOR THE YEAR ENDING 31ST DECEMBER 2019**

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Report to the trustees of the Parish of Northam (charity no. 1133811) on the accounts for the year ended 31 December 2019, which are set out on pages 2 to 11.

#### **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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act,
- to follow 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 statement**

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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

**Mrs J Watson BA FCA**

For and on behalf of

**Simpkins Edwards LLP**

Millennium House  
Roundswell Business Park  
BARNSTAPLE  
Devon  
EX31 3TD

# THE PARISH OF NORTHAM

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31ST DECEMBER 2019

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	TOTAL FUNDS 2018 £
<b>INCOME</b>					
Voluntary income	3(a)	25,440	154,466	179,906	46,492
Activities for generating funds	3(b)	2,405	-	2,405	2,462
Income from investments	3(c)	1,363	1,299	2,662	2,665
Church activities	3(d)	14,934	-	14,934	7,978
Other income	3(e)	10,563	25,391	35,954	39,938
<b>TOTAL INCOME</b>		<b>54,705</b>	<b>181,156</b>	<b>235,861</b>	<b>99,535</b>
<b>EXPENDITURE</b>					
Costs of generating voluntary income	4(a)	-	-	-	92
Fund-raising trading costs	4(b)	331	1,481	1,812	1,759
Church activities	4(c)	58,833	135,549	194,382	74,998
Other costs	4(d)	2,755	-	2,755	2,168
<b>TOTAL EXPENDITURE</b>		<b>61,919</b>	<b>137,030</b>	<b>198,949</b>	<b>79,017</b>
<b>NET INCOME / EXPENDITURE</b>		<b>(7,214)</b>	<b>44,126</b>	<b>36,912</b>	<b>20,518</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>	6(b)	-	11,165	11,165	(2,086)
<b>NET MOVEMENT OF FUNDS</b>		<b>(7,214)</b>	<b>55,291</b>	<b>48,077</b>	<b>18,432</b>
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2019		18,845	171,707	190,552	172,120
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER 2019</b>		<b>11,631</b>	<b>226,998</b>	<b>238,629</b>	<b>190,552</b>

# THE PARISH OF NORTHAM

## BALANCE SHEET

AS AT 31ST DECEMBER 2019

	NOTE	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	79,317	68,105
<b>CURRENT ASSETS</b>			
Debtors	8	17,811	11,599
Short term deposits		34,888	33,589
Cash at bank and in hand		110,932	86,708
		<u>163,631</u>	<u>131,896</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	<u>(4,319)</u>	<u>(9,449)</u>
<b>NET CURRENT ASSETS</b>		<u>159,312</u>	<u>122,447</u>
<b>NET ASSETS</b>		<u><u>238,629</u></u>	<u><u>190,552</u></u>
<b>FUNDS</b>	10		
Unrestricted		11,631	18,845
Restricted		226,998	171,707
		<u><u>238,629</u></u>	<u><u>190,552</u></u>

Approved by the Parochial Church Council on 10th March 2020 and signed on its behalf by:

**Rev Derek Arnold**  
Chairman



# THE PARISH OF NORTHAM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDING 31ST DECEMBER 2019

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#### 1 BASIS OF PREPARATION

##### Basis of Accounting

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and '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)' (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment assets at fair value. The principal accounting policies adopted are set out below.

#### 2 ACCOUNTING POLICIES

##### Charity Information

The Parish of Northam is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is:

St Margaret's Church  
Fore Street  
Northam  
BIDEFORD  
Devon  
EX39 1JL

##### Fund Accounting

*Restricted funds* represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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.

*Unrestricted funds* are general funds which the charity may use for its own purposes at its discretion within the scheme rules.

##### Income

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

## THE PARISH OF NORTHAM

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDING 31ST DECEMBER 2019

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#### **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. The diocesan parish share is accounted for when paid. All other expenditure is generally recognized when a liability is incurred and is accounted for gross, irrecoverable VAT being charged against the category of resources expended for which it was incurred.

#### **Fixed Assets**

##### ***Consecrated property and moveable church furnishings***

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011.

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 2007 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2007 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over 4 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings (individual items under £1,000) or on the repair of movable church furnishings acquired before 1 January 2007 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 of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

#### ***Investments***

Investments are valued at fair value (as determined by market value) at 31 December.

#### ***Current Assets***

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

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

# THE PARISH OF NORTHAM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDING 31ST DECEMBER 2019

#### 3 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2018 £
<b>3(a) Voluntary income</b>						
Planned giving:						
Gift aid donations	12,678	-	12,678	13,134	-	13,134
Tax recoverable	4,550	-	4,550	4,934	-	4,934
Other	1,954	-	1,954	1,811	-	1,811
Collections (open plate)	3,977	-	3,977	4,379	-	4,379
Donations, appeals, etc.	-	32,725	32,725	-	15,850	15,850
Missions	-	1,221	1,221	-	541	541
Sundry donations	931	420	1,351	1,843	-	1,843
Grants and legacies	1,350	120,100	121,450	1,000	3,000	4,000
	25,440	154,466	179,906	27,101	19,391	46,492
<b>3(b) Activities for generating funds</b>						
Church hall lettings	2,253	-	2,253	2,080	-	2,080
Fund-raising (fetes, coffee mornings, etc.)	152	-	152	382	-	382
	2,405	-	2,405	2,462	-	2,462
<b>3(c) Income from investments</b>						
Dividends and interest including tax recoverable	1,363	1,299	2,662	2,665	-	2,665
	1,363	1,299	2,662	2,665	-	2,665
<b>3(d) Income from church activities:</b>						
Fees (weddings, funerals, etc.)	14,934	-	14,934	7,978	-	7,978
	14,934	-	14,934	7,978	-	7,978
<b>3(e) Other ordinary income</b>						
Friends account income	-	25,391	25,391	-	33,580	33,580
Mission Community expenses	9,159	-	9,159	5,470	-	5,470
Sundry Income	1,404	-	1,404	888	-	888
	10,563	25,391	35,954	6,358	33,580	39,938
<b>TOTAL INCOME</b>	<b>54,705</b>	<b>181,156</b>	<b>235,861</b>	<b>46,564</b>	<b>52,971</b>	<b>99,535</b>

# THE PARISH OF NORTHAM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDING 31ST DECEMBER 2019

#### 4 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	TOTAL FUNDS 2018 £
4(a) <i>Costs of generating voluntary income</i>				
Envelopes and printing, etc.	-	-	-	92
	-	-	-	92
4(b) <i>Fund-raising trading costs</i>				
Cost of fetes and other fund-raising events	331	1,481	1,812	1,759
	331	1,481	1,812	1,759
4(c) <i>Church activities</i>				
Missionary and charitable giving				
Overseas missions	1,453	510	1,963	1,365
Secular charities	-	815	815	747
Diocesan parish share	24,614	-	24,614	25,660
Working expenses of incumbent	1,859	-	1,859	1,900
Assistant clergy	5,409	-	5,409	1,596
Church running expenses	9,346	-	9,346	10,504
Church maintenance	2,254	-	2,254	4,111
Upkeep of services	602	-	602	167
Upkeep of churchyard	-	280	280	147
Parish administration costs	725	-	725	812
Parish training and schooling costs	354	-	354	102
Major repairs	2,970	2,157	5,127	9,759
Wages and salaries	9,247	-	9,247	7,247
Major works - church roof & tower repairs	-	131,787	131,787	10,881
	58,833	135,549	194,382	74,998
4(d) <i>Other costs</i>				
Independent examination fee	648	-	648	635
Sundry expenses	2,107	-	2,107	1,533
	2,755	-	2,755	2,168
<b>TOTAL EXPENDITURE</b>	<b>61,919</b>	<b>137,030</b>	<b>198,949</b>	<b>79,017</b>

Included within the 2018 Total Fund Expenditure were £19,118 paid out of Restricted Funds.

# THE PARISH OF NORTHAM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDING 31ST DECEMBER 2019

#### 5 STAFF COSTS

	2019 £	2018 £
Wages and salaries	9,247	7,247
	<u>9,247</u>	<u>7,247</u>

During the year the PCC employed an organist, bellringers, vergers, clerk and administrator (all part-time) but no payments were large enough to attract social security costs.

#### 6 FIXED ASSETS FOR USE BY THE PCC

		Church equipment £	TOTAL £
6(a) <b>Tangible fixed assets</b>	(all unrestricted)		
<b>COST</b>	At 1 January 2019	2,538	2,538
	Additions	-	-
	At 31 December 2019	<u>2,538</u>	<u>2,538</u>
<b>DEPRECIATION</b>	At 1 January 2019	2,538	2,538
	Charge for the year	-	-
	At 31 December 2019	<u>2,538</u>	<u>2,538</u>
<b>NET BOOK VALUE</b>	At 31 December 2019	<u>-</u>	<u>-</u>
	At 31 December 2018	<u>-</u>	<u>-</u>

#### 6(b) Investment fixed assets

	2019 £	2018 £
Market value at 1 January 2019	68,105	76,727
Revaluation increase/(decrease)	11,212	(2,086)
Market value at 31 December 2019	<u>79,317</u>	<u>68,105</u>

#### 7 NET INCOMING (OUTGOING) RESOURCES

	2019 £	2018 £
This is stated after charging:		
Legal fees	-	-
Independent examination	648	635

## THE PARISH OF NORTHAM

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDING 31ST DECEMBER 2019

#### 8 DEBTORS (UNRESTRICTED FUNDS)

	2019 £	2018 £
Income tax recoverable	9,756	5,207
Mission Community expenses - other Parish shares 2018	4,731	5,470
Prepayments and Other Debtors	345	922
	<u>14,832</u>	<u>11,599</u>

#### 9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Diocesan Parish Share	-	3,415
Deferred income	50	-
Other creditors	4,269	6,034
	<u>4,319</u>	<u>9,449</u>

A creditor was shown last year for the remaining amount of Diocesan Parish Share due by the end of the year because it was paid in the first week of 2019 and the PCC had approved and confirmed full payment of the 2018 share due prior to the year end.

#### 10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL £
Tangible fixed assets	-	-	-
Investment Fixed Assets	-	79,317	79,317
Current Assets	15,407	148,224	163,631
Current Liabilities	(3,776)	(543)	(4,319)
<b>Fund Balance</b>	<u>11,631</u>	<u>226,998</u>	<u>238,629</u>

# THE PARISH OF NORTHAM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDING 31ST DECEMBER 2019

#### 11 MOVEMENTS ON RESTRICTED FUNDS

	Balance at 1 Jan 19	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 19
Fixed Asset Investments	68,105	-	-	-	11,212	79,317
Debtors	-	2,979	-	-	-	2,979
Short Term Deposits	33,589	1,299	-	-	-	34,888
Cash at Bank and in Hand	72,844	174,047	(136,487)	-	(47)	110,357
Current Liabilities	(2,831)	2,831	(543)	-	-	(543)
	171,707	181,156	(137,030)	-	11,165	226,998

  

	Balance at 1 Jan 18	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 18
Fixed Asset Investments	76,727	-	-	(6,536)	(2,086)	68,105
Debtors	19,734	-	-	(19,734)	-	-
Short Term Deposits	33,308	1,189	-	(908)	-	33,589
Cash at Bank and in Hand	17,615	51,782	(16,287)	19,734	-	72,844
Current Liabilities	-	-	(2,831)	-	-	(2,831)
	147,384	52,971	(19,118)	(7,444)	(2,086)	171,707

#### 12 MOVEMENTS ON UNRESTRICTED FUNDS

	Balance at 1 Jan 19	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 19
Fixed Asset Investments	-	-	-	-	-	-
Debtors	11,599	9,625	(6,392)	-	-	14,832
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	13,864	44,082	(57,371)	-	-	575
Creditors	(6,618)	6,618	(3,776)	-	-	(3,776)
	18,845	60,325	(67,539)	-	-	11,631

  

	Balance at 1 Jan 18	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 18
Fixed Asset Investments	-	-	-	-	-	-
Debtors	3,467	11,599	-	(3,467)	-	11,599
Short Term Deposits	-	-	-	-	-	-
Cash at Bank and in Hand	24,670	34,483	(56,200)	10,911	-	13,864
Creditors	(3,401)	3,401	(6,618)	-	-	(6,618)
	24,736	49,483	(62,818)	7,444	-	18,845

Unrestricted funds are general funds which can be used by the PCC on the charitable objectives and activities of the churches.

## THE PARISH OF NORTHAM

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDING 31ST DECEMBER 2019

#### 13 OBJECTIVES OF RESTRICTED FUNDS

	Balance at 1 Jan 19	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 19
Ecclesiastical Purposes	11,212	-	-	-	2,100	13,312
General Church Purposes	37,146	1,073	-	(110)	6,087	44,196
Church & Churchyard	157	-	-	-	29	186
Churchyard	9,477	-	-	-	1,775	11,252
Churchyard Project	-	420	(280)	-	-	140
St Margaret's Roof	56,239	135,863	(97,022)	26,167	-	121,247
St Margaret's Heating System	73	1	-	-	-	74
St Margaret's Fabric Maint'ce	44,833	25,462	(17,893)	(26,057)	-	26,345
Bell Restoration Fund	3,517	17,097	(20,614)	-	-	-
Building Maintenance	2,487	19	-	-	-	2,506
Missions and Charities	-	1,221	(1,221)	-	-	-
The Sick and Poor of the Parish	6,566	-	-	-	1,174	7,740
	171,707	181,156	(137,030)	-	11,165	226,998

  

	Balance at 1 Jan 18	Incoming Resources	Expended Resources	Fund Transfers	Gains (Losses)	Balance at 31 Dec 18
Ecclesiastical Purposes	12,311	-	-	(908)	(191)	11,212
General Church Purposes	41,360	10	-	(2,638)	(1,586)	37,146
Church & Churchyard	159	-	-	-	(2)	157
Furtherance of C of E	3,898	-	-	(3,898)	-	-
Churchyard	9,645	-	-	-	(168)	9,477
Churchyard Project	-	110	(110)	-	-	-
St Margaret's Roof	51,919	15,201	(10,881)	-	-	56,239
St Margaret's Heating System	73	-	-	-	-	73
St Margaret's Fabric Maint'ce	18,792	33,580	(7,586)	-	47	44,833
Bell Restoration Fund	-	3,517	-	-	-	3,517
Building Maintenance	2,475	12	-	-	-	2,487
Missions and Charities	-	541	(541)	-	-	-
The Sick and Poor of the Parish	6,752	-	-	-	(186)	6,566
	147,384	52,971	(19,118)	(7,444)	(2,086)	171,707

Restricted 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 and spent on the specific purpose for which the funds were given.

Fund transfers have occurred because monies have been moved between accounts considered to be Restricted and others considered to be Unrestricted. It relates to tax recovered being passed to the friends of St Margaret's account and an amount approved to be recategorised as Unrestricted to ease cashflows.

#### 14 RELATED PARTY TRANSACTIONS

In the year, no transactions have taken place between the Parish of Northam and any of the members, or any of their relations.