

St Margaret's Church – Annual Report 2020



St Margaret's



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

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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

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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.

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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

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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
£681,023	£98,955	£99,379	£106,376	£101,741	£105,282	£113,918

Our

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

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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	Funds	Funds	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)

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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

.....
Rev. 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	Restrict ed Funds	TOTAL 2020	Unrestricted General Funds	Restrict ed 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
	61,60	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
	<u>8,489</u>	<u>10,188</u>

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
	<u>36,109</u>	<u>7,331</u>

7. Staff Costs

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

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 £	Income £	Expenditure £	Transfers £	Capital and Revaluation £	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
	<u>47,376</u>	<u>7,675</u>	<u>43,222</u>	<u>329</u>	<u>-</u>	<u>12,158</u>

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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	7,690	810	4,664	(721)	-	3,115
Unrestricted Funds	29,814	681,023	82,597	392	3,500	632,132
TOTAL FUNDS	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

	Unrestricted general funds £	Unrestricted designated fund £	Restricted fund £	Endowment 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

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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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