

# St Margaret's Church – Annual Report 2021



## St Margaret's



Annual Report  
And  
Financial Statements  
Of the  
Parochial Church Council

For the year ended 31 December 2021

**Incumbent:**

Reverend Dominic Wright

**Charity Number: 1147836**

**Banks:**

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB

Lloyds Bank PLC, Poplar Road, Solihull, B91 3AN

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.

Senator house, 85 Queen Victoria St, London EC4V 4ET

**Independent examiner:**

P Georgiades BA FCA,

Flint & Thompson,

Chartered Accountants

Solihull, B91 3PX

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## Background

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

## Objectives and Activities

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

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

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

## Worship and Prayer

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

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

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

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

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

*Revd Dom Wright*

## **Ministry & mission Team**

### BAPTISM TEAM REPORT

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

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

*Cilla Taylor,*

### VISITING TEAM REPORT

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

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

*Margot and Paul Twiddy*

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## Deanery Synod

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

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

*Cilla Taylor,*

## Electoral Roll

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

*Sandra Wild*  
*Electoral Roll Officer*

## PCC Membership

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

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

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

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

During 2021 the following served as members of the PCC:

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

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## **Elected Members**

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

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

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

## **Reserves Policy**

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

## **Stewardship and Gift Aided Giving**

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

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

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

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

*Andrew Taylor*  
*Gift Aid Administrator*

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## Financial Review

### Main Financial Movements

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

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

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

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

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

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

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

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

### Designated and Restricted Funds

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

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

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

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

## Income

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

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

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

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

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

## Expenditure

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

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

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

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

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

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## Charitable Work

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

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

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

Solihull Churches Action on Homelessness = £10

Feed the Minds = £60

Narthex Sparkhill = £5

Shelterbox = £0

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

*Natalie Henderson*

*Treasurer*



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## Statement of Financial Activities

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

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

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

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

Approved by the Parochial Church Council on 24 March 2022

And signed on its behalf by:

.....  
Natalie Henderson – Treasurer

.....  
Rev. Dominic Wright – Incumbent

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

## 1. Principal Accounting Policies

Summary of significant accounting policies

### (a) General information and basis of preparation

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

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

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

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

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

### (b) Funds

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

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

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

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## (c) Income recognition

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

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

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

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

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

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

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

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

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

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

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

## (d) Expenditure recognition

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

Costs of raising funds includes expenses relating to fundraising events

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

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

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

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

## (e) Support costs allocation

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

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

## (f) Fixed assets

### Consecrated property and buildings and movable church furnishings

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

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (usually 4 years unless otherwise stated) on a straight-line basis.

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

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## 2. Income

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

# St Margaret's Church – Annual Report 2021

## 3. Expenditure

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

# St Margaret's Church – Annual Report 2021

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

## 4. Investments

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

## 5. Debtors

### Receivable within one year:

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



# St Margaret's Church – Annual Report 2021

## 6. Creditors

### Amounts falling due within one year:

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

## 7. Staff Costs

	2021 £	2020 £
Wages and Salaries	10,188	9,789
Social Security Costs	-	-
Pension Contributions	-	-
	<b><u>10,188</u></b>	<b><u>9,789</u></b>

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

## 8. Movements in Funds

	01-Jan- 21 £	Income £	Expendi- ture £	Transfer s £	Capital Revalua- tion £	31-Dec- 21 £
<b>Restricted Fund</b>						
Organ	4,186	1,135	5,261	-	-	60
Toilet Fund	4,062	-	-	-	-	4,062
Junior Church	981	-	358	-	-	621
Youth Group	2,916	-	130	-	-	2,786
Excursions	13	-	-	-	-	13
	<b><u>12,158</u></b>	<b><u>1,135</u></b>	<b><u>5,751</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>7,542</u></b>

# St Margaret's Church – Annual Report 2021

## Unrestricted & Designated Funds

Appeals	-	1,010	1,095	85	-	-
Buildings Fund	1,615	-	-	-	-	1,615
Legacy Fund	1,500	-	-	5,000	-	6,500
<b>General Fund</b>	<b>3,115</b>	<b>1,010</b>	<b>1,095</b>	<b>5,085</b>	<b>-</b>	<b>8,115</b>
<b>Unrestricted Funds</b>	<b>632,132</b>	<b>434,874</b>	<b>190,690</b>	<b>(5,085)</b>	<b>6,590</b>	<b>877,821</b>
<b>TOTAL FUNDS</b>	<b>647,405</b>	<b>437,019</b>	<b>197,536</b>	<b>-</b>	<b>6,590</b>	<b>893,478</b>

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

Buildings Fund – for future development of church buildings

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

## 9. Analysis of Net Assets by Fund

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

## 10. Independent examiner

	2021	2020
	£	£
Payment in respect of Independent examination	890	840

# St Margaret's Church – Annual Report 2021

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

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

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

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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

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

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

24 March 2022