

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2018
for

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

REGISTERED CHARITY NUMBER: 1134027

Parish of St Margaret's Church, Barking

Annual Report of the Parochial Church Council (PCC) for the Year Ended 31 December 2018.

Administrative information

The PCC is a registered charity with the Charity Commission namely Parochial Church Council of the Ecclesiastical Parish of St Margaret's Church, Barking.

Charity No 1134027

St Margaret's Church is located in the Abbey Ward of London Borough of Barking & Dagenham and draws members from the four local authority wards in Barking (Abbey, Eastbury, Gascoigne and Thames).

Registered Address - The Broadway, North Street, Barking IG11 8AS

Telephone No - 020 8594 2923

email: stmags@tiscali.co.uk

PCC members who served at any time from 1 January 2018 to 31 December 2018 are:

C. Adams
B. Aina
E. Asiedu-Addo
C. Brabender
A. Earwaker
I. Earwaker
E. Fagbemi
D. Gillespie
H. Idahosa
T. Benson
D. Jarvis
F. Martins
L. Mgbuss
+T. Mwamba
P. Nappin
J. Nyimba
K. Olaifa
L. Sanwo
J. Soundrapandian
C. Wingrove
A. Okoli
K. Omo
M. Mubika

The Chairman of the PCC is the vicar, Rt. Revd. T. Mwamba

Structure, governance and management

The PCC is made up of Clergy, Reader, Church Wardens and elected members from the church. Working under the National Church Representation Rules, all church members are encouraged to register on the Church Electoral Roll and to stand for election to the PCC.

The PCC operates under the chairmanship of the vicar, it's constitution provides representation from the whole membership of the church. The PCC oversees the life and work of the church and is responsible for the financial management and maintenance of the church buildings.

The PCC holds 4 scheduled meetings in a year but can also convene extra special meetings if and when there is need. There are committees that cater for the different facets of the Church's administration, these committees meet as and when required and report back to the PCC.

Objectives and Activities

The parish aims to promote love and worship of God in the community through acts of worship drawn from the Book of Common Prayer and the Church of England's Common Worship. The Gospel of Christ is proclaimed in the parish as recorded in the Holy Scriptures, embodied in the traditions of the Church and day to day living.

The PCC is committed to be an inclusive community where all are welcome regardless of age, race or way of life. Also, the parish provides a welcoming place of worship to all Christians irrespective of their point in the journey of faith.

The parish gives pastoral ministry to the London Borough of Barking & Dagenham by holding services with the Mayor and Councillors on both Civic and Remembrance Sundays.

Review of the Year 2018

Church Attendance

There were 324 names listed on the Parish Electoral Roll in 2018

PCC Report

The PCC in the course of the year contributed to the lives of the local community through the range of worship services offered in the church and a range of other spiritually benefitting activities.

There were four scheduled PCC meetings during the year at which the following were discussed:

- Vestry Elections
- Finance and Church Fabric
- Sub Committee Reports
- Deanery Synod Reports
- School Governing Reports

An extra meeting of the PCC was held in March 2018 to discuss the Heritage Lottery Fund - The Abbey - Unlocking Barking's past, securing its future. The bid for the fund was done in conjunction with the Council and it was proposed to be used for repairs to the Bell Tower. Regrettably the bid did not materialise. An appeal fund has however been initiated to raise finance for effecting the most essential repairs.

The Breakfast Club continued to serve the community by providing weekly breakfast to the poor and homeless. The year saw an increase in the number of people accessing the service, the number of volunteers and donations of money and food.

During the year, **The Ladies Breakfast Bar**, a forum to welcome ladies to breakfast and fellowship took place twice in the year as opposed to the three sessions that was planned. The missed session was a result of the harsh weather brought about by - Beast from the East - in March 2018.

The **Fellows of Antioch**, the men's fellowship of St. Margaret's Church had their meetings every last Sunday of the month. The fellowship assisted with events in the church while fostering communion amongst members and welcomed new members.

St. Margaret's Church Centre carried on its role by continuing to serve meals in the refectory and in hiring out the centre hall for events. Apart from service to the to the local community this was also a source of extra income for the parish.

Financial Review

In 2018 the PCC had offerings of £67,807 (£78,711 in 2017). Offerings went down by £2,931 (4.7%).

Total expenses for 2018 was £85,481 (£88,904 in 2017) a decrease of 4% in comparison to 2017 figure.

A deficit of £17,675 was thus recorded for the financial year. However, there is an outstanding income from tax recoverable from HMRC which is expected to offset an appreciable proportion of the recorded deficit.

Details of receipts, payments, movements between funds and balances held in all the funds are in the financial statements.

Conclusion

Many thanks to all the volunteers who work so hard to make the parish a welcoming place of worship and fellowship. We appreciate all the people that continue to give offerings and donations to the church but would also like to reach out for more help and support in maintaining the fabric of St, Margaret's - A place of Great History and Heritage.

May God in His infinite grace and mercy continue to grant us the will and devotion to serve Him and bring His light to our community.

Emmanuel Fagbemi
PCC Charity Officer
October 2019

Parish of St Margaret's Church, Barking

Treasurer's Report

In 2018 incoming resources were £67,807 (£78,711 in 2017). Offerings decreased by £2,931 (4.7%) a substantial reduction reversing the small but significant increase following the appeal made three years ago. May I please appeal again that your offering is very important particularly to ensure we pay parish share in full and keep the work of the Church going.

Expenses decreased by £3,423 (4%) to £85,481 (£88,904 in 2017), a confirmation of our cost reduction initiatives where possible. Parish share of £52,008 (£52,008 in 2017) was paid in 2018, this is 77% of our incoming resources and 74% of allocated parish share.

We recorded a deficit of £17,675 for the year 2018. This is summarised in the table below. The deficit is mainly due to tax recoverable from HMRC and the parish share which continues to put pressure on our finances.

We have continued to be prudent in managing expenses whereby we only spend money on the absolutely necessary as demonstrated by the fall of 4% in expenditure.

Please let us all continue our support of the Church to ensure its preservation for future generations as it has been preserved for us.

	2018	2017
Income		
Offerings	59,401	62,332
Anonymous donation	5,363	6,042
Other revenues	3,043	10,338
Total Incoming Resources	67,807	78,711
Expenditure		
Parish share	52,008	52,008
Other expenditure	33,473	36,896
Total Resources Expended	85,481	88,904
Surplus/(Deficit)	(17,675)	(10,193)

Lola Sanwo

St Margaret's Church Treasurer

Parish of St Margaret's Church, Barking

Independent examiner's report to the PCC of the Parish of St Margaret's Church, Barking

Respective responsibilities of the PCC and the examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (" the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act.
2. to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
3. to state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- (2) to keep accounting records in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

(3) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

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

Michael Lomotey. FCCA
Michael Caleb Consulting Ltd
329 Porters Avenue
RM9 4LX

19-Oct-19

Parish of St Margaret's Church, Barking
Statement of Financial Activities for the period ended 31 December 2018

	St Margaret's - Unrestricted Funds								St Margaret's - Restricted Funds				St Margaret's - Endowment Funds	St Margaret's Centre - Unrestricted Funds	Total
	General Reserve	48 Sunningdale Avenue Fund	Children & Youth Workers' Fund	Church Repairs - Bell Tower	Fairtrade Fund	Housing Fund	Projects Fund	Security Fund	Choir Fund	Church Memorial Fund	Flower Fund	Organ Fund	Lake Bequest Fund	General Reserve	
Incoming resources	67,806.74	-	-	5,167.82	43.04	16,500.00	-	-	-	550.00	-	30.00	673.41	27,721.10	118,492.11
Resources expended	85,481.29	-	-	-	-	330.00	1,440.00	-	-	420.00	245.88	978.00	-	27,246.03	116,141.20
Surplus/(Deficit)	(17,674.55)	-	-	5,167.82	43.04	16,170.00	(1,440.00)	-	-	130.00	(245.88)	(948.00)	673.41	475.07	2,350.91
Transfers between funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement for the year	(17,674.55)	-	-	5,167.82	43.04	16,170.00	(1,440.00)	-	-	130.00	(245.88)	(948.00)	673.41	475.07	2,350.91
Balances b/fwd 1.1.2018	4,938.31	165,000.00	20,053.72	9,758.65	(43.04)	63,669.00	(12,126.43)	489.26	33.01	3,742.85	367.83	39.42	15,554.31	50,948.02	322,424.91
Balances c/fwd 31.12.2018	(12,736.24)	165,000.00	20,053.72	14,926.47	-	79,839.00	(13,566.43)	489.26	33.01	3,872.85	121.95	(908.58)	16,227.72	51,423.09	324,775.82

Parish of St Margaret's Church, Barking
2018 Accounts in compliance with Charities Act 1993

	Incoming resources	Resources expended	Surplus/ (Deficit)	Transfers between funds	Movement for the year	Balances b/fwd at 1 January 2018	Balances c/fwd at 31 December 2018
St Margaret's							
General Reserve	67,806.74	85,481.29	(17,674.55)		(17,674.55)	4,938.31	(12,736.24)
48 Sunningdale Avenue Fund			-		-	165,000.00	165,000.00
Children & Youth Workers' Fund	-	-	-		-	20,053.72	20,053.72
Church Memorial Fund	550.00	420.00	130.00		130.00	3,742.85	3,872.85
Church Repairs - Bell Tower	5,167.82	-	5,167.82		5,167.82	9,758.65	14,926.47
Fairtrade Fund	43.04	-	43.04		43.04	(43.04)	-
Housing Fund	16,500.00	330.00	16,170.00		16,170.00	63,669.00	79,839.00
Projects Fund	-	1,440.00	(1,440.00)		(1,440.00)	(12,126.43)	(13,566.43)
Security Fund		-	-		-	489.26	489.26
Total Unrestricted Funds	90,067.60	87,671.29	2,396.31	-	2,396.31	255,482.32	257,878.63
Choir Fund	-	-	-		-	33.01	33.01
Flower Fund	-	245.88	(245.88)		(245.88)	367.83	121.95
Organ Fund	30.00	978.00	(948.00)		(948.00)	39.42	(908.58)
Total Restricted Funds	30.00	1,223.88	(1,193.88)	-	(1,193.88)	440.26	(753.62)
Lake Bequest Fund	673.41	-	673.41		673.41	15,554.31	16,227.72
Total Endowment Funds	673.41	-	673.41	-	673.41	15,554.31	16,227.72
St Margaret's Total	90,771.01	88,895.17	1,875.84	-	1,875.84	271,476.89	273,352.73
St Margaret's Centre							
General Reserve	27,721.10	27,246.03	475.07	-	475.07	50,948.02	51,423.09
St Margaret's Centre Total	27,721.10	27,246.03	475.07		475.07	50,948.02	51,423.09
Barking Parish Total	118,492.11	116,141.20	2,350.91	-	2,350.91	322,424.91	324,775.82

Parish of St Margaret's Church, Barking
Balance Sheet as at 31 December 2018

	St Margaret's Church @ Dec 2018		St Margaret's Church @ Dec 2017		St Margaret's Centre @ Dec 2018		St Margaret's Centre @ Sep 2017		Total @ Dec 2018		Total @ Jun 2017	
	£	£	£	£	£	£			£	£	£	£
Non-current Assets												
48 Sunningdale Avenue	165,000.00		165,000.00						165,000.00		165,000.00	
Book Cupboard & Shelves	-		-		-				-		-	
Plant, Machinery and Motor Vehicles	-		-		1,967.98				1,967.98		-	
		165,000.00		165,000.00		1,967.98				166,967.98		165,000.00
Current Assets												
Barclays Bank - Community Account	56,381.94		50,111.59		12,024.70		13,707.99		68,406.64		63,819.58	
CBoF Investment A/c	32,313.16		32,313.16		36,217.98		36,038.89		68,531.14		68,352.05	
CBoF Investment A/c - Lake Bequest	18,630.84		18,630.84						18,630.84		18,630.84	
CBoF Deposit Account	27,058.94		27,058.94						27,058.94		27,058.94	
Debtors - General	-		(0.00)		555.08		(91.58)		555.08		(91.58)	
Debtors - Income Tax Recoverable	-		-						-		-	
Petty Cash	-		-		657.35		777.86		657.35		777.86	
Prepayments	2,491.56		2,317.66						2,491.56		2,317.66	
Stocks	-		-						-		-	
	136,876.44		130,432.19		49,455.11		50,433.16		186,331.55		180,865.35	
Current Liabilities												
Other Creditors	2,431.95		1,126.00		-				2,431.95		1,126.00	
Christ Church	-		139.00						-		139.00	
Diocesan Fees	-		(860.00)						-		(860.00)	
HMRC	1,556.10		1,556.10						1,556.10		1,556.10	
Mens' Night	100.00		100.00						100.00		100.00	
Ladies Breakfast Bar	40.38		40.38						40.38		40.38	
Mission Giving	24,395.28		21,473.82						24,395.28		21,473.82	
St Patrick's	-		380.00						-		380.00	
	28,523.71		23,955.30		-		-		28,523.71		23,955.30	
Net Current Assets		108,352.73		106,476.89		49,455.11		50,433.16		157,807.84		156,910.05
TOTAL ASSETS		273,352.73		271,476.89		51,423.09		50,433.16		324,775.82		321,910.05
Financed by:												
48 Sunningdale Avenue Fund		165,000.00		165,000.00					165,000.00		165,000.00	
CDBF Fund		-		-					-		-	
Children & Youth Worker's Fund		20,053.72		20,053.72					20,053.72		20,053.72	
Choir Fund		33.01		33.01					33.01		33.01	
Christ Church Fund		-		-					-		-	
Church Memorial Fund		3,872.85		3,742.85					3,872.85		3,742.85	
Church Repair Fund - Bell Tower		14,926.47		9,758.65					14,926.47		9,758.65	
Diocesan Fees		-		-					-		-	
Fairtrade Fund		-		(43.04)					-		(43.04)	
Flower Fund		121.95		367.83					121.95		367.83	
General Reserve Fund		(12,736.24)		4,938.31		51,423.09		50,433.16	38,686.85		55,371.47	
Housing Fund		79,839.00		63,669.00					79,839.00		63,669.00	
Improvement Fund		-		-					-		-	
Mission Oppprtunity Fund		-		-					-		-	
Lake Bequest Fund		16,227.72		15,554.31					16,227.72		15,554.31	
Organ Fund		(908.58)		39.42					(908.58)		39.42	
Projects Fund		(13,566.43)		(12,126.43)					(13,566.43)		(12,126.43)	
Refurbishment fund		-		-					-		-	
Security Fund		489.26		489.26					489.26		489.26	
St Patrick's Fund		-		-					-		-	
Youth Club Fund		-		-					-		-	
		273,352.73		271,476.89		51,423.09		50,433.16	324,775.82		321,910.05	
		-		-		-		-	-		-	