

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLIASTICAL PARISH OF ST MARY OF CHARITY FAVERSHAM KENT

England & Wales · Charity number 1128854

Details

Other names ST MARY OF CHARTY PCC

Status Registered

Legal form Previously excepted

Registered 2009-03-27

Register [View on the Charity Commission register](#)

Contact

Address 14 Forbes Road
Faversham
Kent
ME13 8QF

Phone 01795533448

Email admin@stmaryofcharity.org

Website www.faversham.org/pages/standard.aspx?i_PageID=11105

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Religious Activities benefitting general public/mankind, provides Church Building/facilities/open space, provides services.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£184,066	£265,369	-	-
2023-12-31	£149,906	£114,120	-	-
2022-12-31	£148,628	£114,108	-	-
2021-12-31	£97,847	£139,290	-	-
2020-12-31	£144,287	£291,241	-	-

Trustees

Name	Role	Appointed
Rev Simon David Rowlands	Chair	2013-04-30
Brian Wimlett		2019-04-08
Claire Choong		2022-05-12
Keith John Tyler		2015-04-21
Kevin Robert Swinney		2016-04-24
Margaret Lanxon		2017-04-25
Mary Wimlett		2018-09-02
Miranda Ford		2013-04-30
Phyllis Georgina Brown		2023-04-19
Rev Dan Corcoran		2020-10-11
Richard Martin Shipman		2025-05-22
Rosalie Ann Graham		2022-05-12

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT

PAROCHIAL CHURCH COUNCIL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT
YEAR ENDED 31 DECEMBER 2024
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**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

St Mary of Charity

The Parish Church is situated
at the junction of Church Street and Church Road
Faversham
Kent

Incumbent and Vicar of the Benefice of Faversham

The Revd Simon Rowlands
The Vicarage
16 Newton Road
Faversham
Kent
ME13 8DY

Banks

CAF (Charities Aid Foundation)
25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

NatWest Bank
11 The Parade, Canterbury, Kent, CT1 2SQ

Santander UK Plc
BBAM Bridle Road, Bootle, Merseyside, LG30 4GB

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House, Victoria Street, London, EC4V 4ET

Metro Bank PLC
One Southampton Row, London, WC1B 5HA

Charity Number 1128854

Website www.stmaryofcharity.org

Independent Examiner Nigel Kay F.C.C.A. C.T.A. A.C.I.B
Director
Faversham Accounting Charity and Taxation Services Ltd
Chartered, Certified Accountants.
6 Brogdale Place
Faversham, Kent, ME13 0AF

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM, KENT

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

PCC Members and Trustees

Rev'd Simon Rowlands	Vicar and Chair of PCC
Rev'd Dan Corcoran	Community and Mission priest
Mr Kevin Swinney	Reader and Churchwarden
Mr Keith Tyler	Churchwarden
Mrs Deanna Neesham	Secretary (Resigned 16th November 2024)
Canon Miranda Ford	Diocesan House of Laity Chair, Archbishops Council
	Diocesan and Deanery Synod Representative
Mrs Claire Choong	Deanery Synod Representative

Elected Members

Mrs Carole Rickard	
Miss Margaret Lanxon	
Mr Dennis Parrett	
Mrs Jennie Osborne	(Resigned 22nd April 2024)
Mr Brian Wimlett	
Mrs Mary Wimlett	
Mrs Rosalie Graham	
Mrs Phyllis Brown	Safeguarding Officer

Treasurer (Not a member of the PCC)

Mr Michael Moore	(Resigned 30th June 2024)
Mr Richard Shipman	(Appointed 1st July 2024)

Management

The day to day management is delegated to the Vicar and Churchwardens

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Situation

The Parish Church of St Mary of Charity (SMoC) is situated in Faversham. It is part of the Diocese of Canterbury within the Church of England. The correspondence address of the PCC is 16 Newton Road, Faversham, Kent. ME13 8DY.

Constitution

The Parochial Church Council (PCC) is a registered Charity under the name The Parochial Church Council of the Ecclesiastical Parish of St Mary of Charity Faversham Kent, number 1128854

The constitution of the charity is embedded in the Canon Law of the Church of England and other Acts of Parliament.

Recruitment and Appointment of PCC

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting or co-opted. The PCC elects the Treasurer and Secretary). During the year and to the date this report was approved the members of the PCC were those listed on Page 2

Structure, Governance and Management

The Standing Committee, which is established by law and empowered to transact the business of the PCC between its meetings subject to any directions given by the PCC.

Objectives and Activities

St Mary of Charity's PCC has the responsibility of co-operating with the vicar in promoting in the Ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibility for the church building.

Achievements and Performance

Church Attendance

The Church Electoral Roll is kept under continuous review, the number on 31st December 2024 was 114, an increase of 3 over the number as at 31st December 2023. Usual Sunday Attendance is 55 adults, the figures for special services, such as Easter, Christmas and Harvest (which considerably enhance these Sunday figures) are recorded separately.

Review of the year

Attendance at St Mary of Charity has continued at roughly the same numbers as 2023. The drop off in numbers post the Covid lockdowns has been maintained. We have seen a number of new people worshiping at the church, including a small number of families. Overall, we have few regular children attending services, although there were 2 young people confirmed in November who occasional assist Brian

Parish Share which is by far the largest expenditure matter was successfully met. The PCC pays this monthly contributes to fund clergy and central costs. Ministry was funded largely from the regular giving and collections plus fees from funerals and weddings which took place in the church during 2024.

This year has seen the church continue to develop its role within the wider Faversham community. For the last 3 years there has been a determined effort to maximise the use of the church outside of traditional worship times. The aim of this being to attract more people into the building and to generate income to assist with the church finances. The most significant aspect of this has been the commencement of the building of the two new toilets and kitchen within the church. A successful faculty application was made, after sufficient funds were obtained from generous donations and a number of grants. The initial stage commenced in June, with the moving of the font and a number of monuments. The second and final stage starting in August involved the construction of the toilets and kitchen. This was nearly complete at the end of the year.

In February the PCC hosted a week long series of events for the Faversham Literary Festival. This attracted over 1000 people into the church and gave us the opportunity to run a café/bar generating further funds for the church Kitchen and Toilet Project

In August the PCC held a number of events as part of the second Open Faversham. This included showcasing the playing of the organ, ringing of the bells, as well as the ever-popular cafes. These events also contributed to the Kitchen and Toilet Project.

In October the PCC hosted the Springs Dance Company performance of A Time to Mourn a Time to Dance. This was kindly sponsored by a number of members of the congregation and allowed us to host a very different event for the wider community.

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Review of the year (Continued)

In April, our Choir Director Ben Saul organised and a run of performances of Noah Fludde by Benjamin Britain. This brought together professional and local amateur performers including a large number of Faversham schoolchildren. The profits from the performance were distributed to local arts groups who were involved in the show. The PCC did not charge for the hire and use of the church for the rehearsals or performances.

In December we repeated the 'Christmas Tea in a Box'. The congregation make a number of different edible items, these are combined in a box and sold. This raised £700 for the Porchlight charity.

The Parish Lunch provided for the congregation once a month continued throughout the year. The September, October, November and Christmas meals taking place at the United Reformed Church in Preston Street due to the ongoing building works. The PCC would like to offer our thanks for their assistance.

None of the activities of the church could take place without the help of the volunteers from within the congregation. The PCC would like to thank them for all their help throughout the year.

Diocesan and Deanery Synod

Three Members of the PCC should sit on the Deanery Synod, each triennium. One of our members is: Chairing the Diocesan House of Laity, on Archbishop's Council and Lay Chair of Deanery This provides the PCC with important links between the parish and the wider structure of our Diocese.

Financial Review

The attached accounts show an deficit for the year of £81,303 (2023- surplus £35,786) which includes an unrestricted deficit in 2024 of £16,463. Clearly deficits of this size are unsustainable and although a lot of work has been done to bring in additional funds it is hoped that in 2025 we can build on the fundraising projects of 2023 and we can have a sustainable future.

The designated and restricted reserves have been placed on interest bearing accounts to make use of higher interest rates. These projects in particular kitchen and toilets are nearing completion as at 31st December, during this period the PCC will continue to endeavour to maximise interest but ensuring that all funds are protected by HM Government guarantees.

Full details of the financial results are shown on page 7

Reserves Policy

The PCC is still of the same opinion in so far as we should aim to have unrestricted reserves of a minimum of 6 months expenditure, at the current time we have just met this target which we hope to maintain.

Plans for the future

The new Kitchen has been completed early 2025 and will afford the PCC an opportunity to look at some new forms of service. There will be ongoing discussions to decide how we will move forward with services. It is also hoped to use the kitchen for community events and allow us to hire out the church with this additional facility. The financial climate being what it is we will need to continue to look for more opportunities to hold money making events. Initial plans are in place for an Easter Fair, Open Faversham events and two concerts. The state of repair of the building and that it is so cold in the winter months are also, a concern. On completion of the Kitchen and Toilets Project the PCC will review the monies remaining and then decide what project it will be realistic to commence.

The Parochial Church Council (PCC) responsibilities in financial statements

The PCC who act as Trustees are responsible for preparing a PCC annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

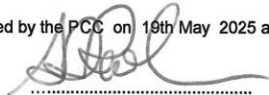
The law applicable to charities in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the PCC on 19th May 2025 and signed on their behalf



.....
Rev S D Rowlands

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL
CHURCH COUNCIL OF ST MARY OF CHARITY FAVERSHAM**

I report on the accounts of the Church for the year ended 31 December 2024 which are set out on pages 7 to 14.

Respective responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The Church's Trustees consider that an audit is not required for the 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 applicable 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.

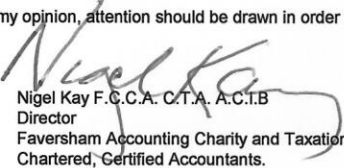
Basis of Independent Examiner's Statement

My examination was carried out in accordance with applicable 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

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:
 - 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.


Nigel Kay F.C.C.A. C.T.A. A.C.T.B
Director
Faversham Accounting Charity and Taxation Services Ltd
Chartered, Certified Accountants.
6 Brogdale Place
Faversham, Kent, ME13 0AF

Date 20th May 2025

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**


	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOME						
Voluntary income	2	70,008	869	89,492	160,369	129,446
Activities for generating funds	3	10,729	1,991	3,357	16,077	13,129
Income from investments	4	1,493	2,416	449	4,358	2,771
Church activities	5	1,762	-	-	1,762	3,060
Other incoming resources	6	1,500	-	-	1,500	1,500
TOTAL INCOME		85,492	5,276	93,298	184,066	149,906
EXPENDITURE						
Church activities	7	101,474	33,230	119,750	254,454	113,793
Raising funds		481	-	10,434	10,915	327
TOTAL EXPENDITURE		101,955	33,230	130,184	265,369	114,120
NET (EXPENDITURE)INCOME BEFORE TRANSFER OF FUNDS		(16,463)	(27,954)	(36,886)	(81,303)	35,786
TRANSFER BETWEEN FUNDS		80	-	(80)	-	-
NET MOVEMENT IN FUNDS		(16,383)	(27,954)	(36,966)	(81,303)	35,786
Total funds brought forward		70,218	85,605	81,359	237,182	201,396
Total funds carried forward		53,835	57,651	44,393	155,879	237,182

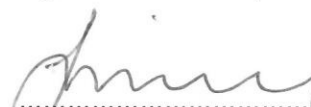
**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible	11	16,445	6,601
CURRENT ASSETS			
Investments	12	8,916	31,102
Debtors and prepayments	13	10,103	24,766
Short term deposits		37,010	89,763
Cash at bank and in hand		93,751	149,780
			233,849
LIABILITIES			
Creditors- amounts falling due within one year	14	10,346	3,268
NET CURRENT ASSETS			
		139,434	230,581
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors - amounts falling due after more than one year		-	-
TOTAL NET ASSETS			
		155,879	237,182
PARISH FUNDS			
Unrestricted funds	16	53,835	70,218
Designated funds	16	57,651	85,605
Restricted funds	16	44,393	81,359
TOTAL FUNDS OF THE PCC			
		155,879	237,182

The notes at pages 9 to 14 form part of these accounts

Approved by the Parochial Church Council on 19th May 2025 and signed on its behalf by:-


Rev Simon D Rowlands


Kevin Swinney

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1 Accounting policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations "true and fair view" provisions.

The financial statements have been prepared under historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Donated services are included at the value to the PCC where this can be quantified.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as if restricted funds. All other expenditure is generally recognised when it is incurred and includes VAT which cannot be recovered

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the PCC and include the independent examiners fees and costs linked to the strategic management of the PCC.

Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011. This includes the Kitchen and Toilets shown as improvements in the accounts.

Moveable church furnishings and other assets held by the churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently individual items costing less than £800 have been written off when incurred, any individual item costing more than £800 are being depreciated at 5% pa on cost when they come into use.

Investments

Investments are represented by interest bearing accounts with CCLA and specifically relates to the Organ Fund (2023 Organ and Development Fund)

Fund Accounting

Funds held by the PCC are:

Unrestricted general funds – funds which can be used in accordance with the charitable objects at the discretion of the PCC members.

Designated funds – funds set aside by the PCC members out of unrestricted general funds for specific future purposes or projects.

Restricted funds – funds that can only be used for the particular, restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Currency

The presentation currency of the financial statements is the Pound Sterling (£).

Taxation

The PCC is exempt from tax on its charitable activities.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

2 Voluntary Income

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Regular Giving	43,749	-	-	43,749	40,984
Collections	8,552	131	-	8,683	9,056
Donations received	2,674	360	53,384	56,418	36,413
Home Communion	281	-	-	281	254
Gift Aid recoverable	12,323	36	8,060	20,419	16,654
Legacies	-	-	-	-	5,277
Listed Places of Worship (VAT), Friends of Kent Churches and Friends of St Mary of Charity	508	-	28,048	28,556	18,240
Candle Stand and Pillar Boxes	1,921	-	-	1,921	2,237
Little Fishes	-	342	-	342	331
Total Voluntary Income	70,008	869	89,492	160,369	129,446

3 Activities for generating funds

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Non Statutory fees	50	-	-	50	700
Social & Fundraising	-	-	1,665	1,665	2,659
Church hire and heating costs	10,474	1490	-	11,964	9,227
Church coffee and afternoon teas	-	501	1,692	2,193	281
Photocopying	205	-	-	205	262
Income from activities for generating funds	10,729	1,991	3,357	16,077	13,129

4 Income from investments

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Bank Interest	24	-	-	24	738
Interest on Investment Accounts	-	1,199	449	1,648	966
Interest on Short Term Deposits	1,469	1,217	-	2,686	1,067
Total Income from Investments	1493	2,416	449	4,358	2,771

5 Income from church activities

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Statutory Fees	1,762	-	-	1,762	3,060
Total Income from Church Activities	1,762	-	-	1,762	3,060

6 Other incoming resources

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Alms House Chaplaincy	1,500	-	-	1,500	1,500
	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>

NOTES TO THE ACCOUNTS(Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

7 Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
Diocesan Parish Share	57,299	-	-	57,299	55,418
Deanery Mission costs	240	-	-	240	290
Incumbent working expenses	782	-	-	782	459
Community and Mission Prest	256	-	-	256	283
Upkeep of services	1,257	-	-	1,257	1,160
Administration and office	936	190	-	1,126	697
Parish Administrator	5,931	-	-	5,931	6,001
Office telephone and broadband	1,537	-	-	1,537	1,742
Church running - electricity	1,836	-	-	1,836	1,633
Church running - gas	3,566	-	-	3,566	5,217
Church running- water	425	-	-	425	172
Church running- insurance	9,327	-	-	9,327	10,288
Church maintenance & improvement	8,812	32,702	118,591	160,105	17,970
Depreciation	274	-	56	330	347
Bell & Clock maintenance and repair	117	-	-	117	984
Organ and Piano Tuning	440	-	800	1,240	1,204
Equipment and software	305	-	-	305	389
Website costs	-	-	-	-	200
Music and Choir	270	-	-	270	1,454
Director of Music	5,096	-	-	5,096	5,292
Little Fishes	-	268	-	268	150
Bank charges	129	-	17	146	-
Subscriptions and donations	225	-	286	511	172
Hospitality	-	70	-	70	-
Photocopying	2,414	-	-	2,414	2,271
	<u>101,474</u>	<u>33,230</u>	<u>119,750</u>	<u>254,454</u>	<u>113,793</u>

In addition to these Donations above St Mary of Charity has been responsible for raising funds for othe causes, Royal British Legion £336, Porchlight £733, Churches Together in Faversham £194, and £133. to Christian Aid, These Donations have been processed as Agency payments.

8 Governance Costs

The PCC has obtained the services of an Honorary Independent Examiner, therefore there is no Governance Costs

9 Staff Costs

The PCC employs a part time admistrator, these cost are shared with other parishes in the Benefice of Faversham. The cost shown in the accounts is net of the other parishes contributions.

There were no employee benefits to key management personnel in the previous or current year.

10 Related Parties

The Vicar and Churchwardens operate a separate bank account to receive income from various legacies and sundry items given over many years to be administered by the Vicar and Churchwardens as opposed to PCC. The capital fund from which income is derived is invested in ten separate CBF Church of England Income Units totalling 1,714 (2023 -1,714) and the market value at 31 December 2024 was £ 39,632 (2023 £38,745). The bank balance was £6,088 (2023 £5,647) The PCC does not have control over this account, but is controlled by the Vicar and Church Wardens. The income has not needed to be spent on the churchyard, since Swale Borough Council took over the maintenance of it, although it is available for any additional work required at Vicar and Churchwardens discretion.

A small immaterial portion of the expenses paid to the Vicar may have related to his services as Chairman of the PCC

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Related party (continued)

Two members of the PCC are Trustees of the Charity GEM 72 (but do not control it, a charity formed as a Charitable Incorporated Organisation (charity No 1200064) up until incorporation the PCC managed the funds of GEM 72 the PCC have no financial gain from the new Charity but gain from it's mission work.

The church will also benefit from the work undertaken by the Friends of St Mary of Charity Church, a Charity formed as a Charitable Incorporated Organisation(charity No 1180641) in 2018. Although certain members of the PCC are Trustees it is not controlled by the PCC. during the year the Friends donated £7,000 to the Kitchen and Toilets. Project

11 Fixed Assets

	Church Equipment £	Total £
Cost or Valuation		
At 1st January 2024	7,953	7,953
Additions at cost	10,174	10,174
At 31st December 2024	<u>18,127</u>	<u>18,127</u>
Depreciation		
At 1st January 2023	1,352	1,352
Charge for the year	330	330
At 31st December 2023	<u>1,682</u>	<u>1,682</u>
Net Book Value		
At 31st December 2022	<u>6,601</u>	<u>6,601</u>
At 31st December 2023	<u>16,445</u>	<u>16,445</u>

12 Investments

Investments are represented by CBF Deposit Funds.

13 Debtors and Prepayments

	2024 £	2023 £
Debtors		
Benefice expenses recoverable from Parishes	1,267	2,083
Benefact Trust	-	12,800
Wedding fees	-	1,039
Arrears statutory fees	11	-
Gift Aid recoverable	3,101	5997
Castle Water credit	-	120
Grant for VAT from Listed Places of Worship Scheme	4,596	1590
Hire of Church	200	200
Debtors	<u>9,175</u>	<u>23,829</u>
Prepayments		
Outside Lectern	928	928
Total Debtors and Prepayments	<u>10,103</u>	<u>24,757</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Creditors- Amounts falling due in less than one year	2024	2023
	£	£
Accruals		
British Telecom	168	282
Church Electricity	167	127
Church Gas	961	1,913
Talk Talk office Telephone	43	-
	<u>1,339</u>	<u>2,322</u>
Creditors		
Community and Mission prest expenses	73	254
Burial of Ashes	65	47
Castle water	79	-
Following year wedding fees	789	300
Incumbents expenses	1,778	-
Overpayment of Benefice fees	-	21
B W May retention	5920	-
Photocopying	137	137
PAYE and arrear of Salary	166	187
Total Creditors and Accruals	<u>10,346</u>	<u>3,268</u>

15 Agency Accounts

The agency account is used to receive and disburse monies that are specifically due to other organisations and do not belong to the church. The PCC holds the amounts shown below as part of our general bank balances.

	2024	2023
	£	£
Clergy gift	10	10
Royal British Legion	-	1
Books	21	-
Canterbury Diocesan Board of Finance Statutory fees	388	1,092
Total Funds Held	<u>419</u>	<u>1,103</u>

16 Summary of Fund Movements

	Balance 1st Jan 2024	Income	Expenses	Transfers	Balance 31st Dec 2024
Restricted					
Built to Inspire	2,028	-	-	-	2,028
Music	1,334	500	56	-	1,778
Organ	14,071	449	800	-	13,720
Healing	75	-	-	-	75
Flowers	537	-	-	-	537
Flower festival	922	-	-	-	922
Alter Linen	493	-	-	-	493
Vicar's Designated	2,311	-	286	-	2,025
Home Communion Set	215	-	-	-	215
Lecture Takings	987	-	-	-	987
Kitchen and Toilet Project	55,590	79,898	118,153	-	17,335
Website	1,050	-	-	-	1,050
North Transept/Wall/Buttresses	1,856	-	-	-	1,856
Box Hedge replacement	(110)	745	555	(80)	-
Choral Scholars	-	11,706	10,334	-	1,372
	<u>81,359</u>	<u>93,298</u>	<u>130,184</u>	<u>(80)</u>	<u>44,393</u>
Designated					
Bell Ringing	1,050	110	210	-	950
Choir	2,066	-	50	-	2,016
Children and Youth Ministry	220	-	-	-	220
Development	29,640	1,199	-	(30,839)	0
Kitchen and Toilets Project	50,713	3,625	32,702	30,839	52,475
Little Fishes	830	342	268	-	904
Holiday Club	1,086	-	-	-	1,086
	<u>85,605</u>	<u>5,276</u>	<u>33,230</u>	<u>-</u>	<u>57,651</u>
Unrestricted Funds					
General	70,218	85,492	101,955	80	53,835
Total Funds	<u>237,182</u>	<u>184,066</u>	<u>265,369</u>	<u>-</u>	<u>155,879</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Summary of Assets by Fund

	Unrestricted Fund	Designated Fund	Restricted Fund	Total
	£	£	£	£
Tangible Fixed Assets	5,202	-	11,243	6,271
Current Assets	53,059	63,571	33,150	149,780
Current Liabilities	(4,426)	(5,920)	-	(10,346)
	<u>53,835</u>	<u>57,651</u>	<u>44,393</u>	<u>145,705</u>

18 Post Balance Sheet Events

The Trustees are of the opinion there is no post balance sheet events to report on in respect of both the year ended the 31st December 2024 and 2023.

19 Charity Status

The Parochial Church Council of the Ecclesiastical Parish of St Mary of Charity, Faversham, Kent is a Charity registered in England and Wales. The charity's registered number, principal address and nature of operations can be found in the Legal and Administrative information and Trustees Report.

20 Capital Commitment

At the 31st December 2024 the PCC had a commitment to complete the Building of a Kitchen and Toilets in St Mary of Charity. The project was nearing completion but it is estimated there is further costs to the builder, architect and undertaking a detailed archaeological survey of £40,351 (2023 Nil)

20 Comparative Statement of Financial Activities (2023)

		Unrestricted Funds	Designated Funds	Restricted Funds	2023 Total	2022 Total
		£	£	£	£	£
INCOME						
Voluntary Income	2	70,594	972	57,880	129,446	130,383
Activities for generating funds	4 3	9,796	700	2,633	13,129	12,928
Income from investments	4	1,092	1,416	263	2,771	640
Church activities	5	3,060	-	-	3,060	2,927
Other incoming resources	6	1,500	-	-	1,500	1,750
TOTAL INCOME		<u>86,042</u>	<u>3,088</u>	<u>60,776</u>	<u>149,906</u>	<u>148,628</u>
EXPENDITURE						
Church activities	7	98,572	2,335	12,886	113,793	113,062
Raising funds		327	-	-	327	1,046
TOTAL EXPENDITURE		<u>98,899</u>	<u>2,335</u>	<u>12,886</u>	<u>114,120</u>	<u>114,108</u>
NET INCOME/ (EXPENDITURE) BEFORE TRANSFER IN FUNDS		(12,857)	753	47,890	35,786	34,520
TRANSFER BETWEEN FUNDS		<u>2,795</u>	<u>-</u>	<u>(2,795)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		(10,062)	753	45,095	35,786	34,520
Total funds brought forward		<u>80,280</u>	<u>84,852</u>	<u>36,264</u>	<u>201,396</u>	<u>166,876</u>
Total funds carried forward		<u>70,218</u>	<u>85,605</u>	<u>81,359</u>	<u>237,182</u>	<u>201,396</u>

Accounts

**THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT**

PCC REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

**THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT
YEAR ENDED 31 DECEMBER 2023
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LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Incumbent and Vicar of the Benefice of Faversham

The Revd Simon Rowlands
The Vicarage
16 Newton Road
Faversham
Kent
ME13 8DY

Banks

CAF (Charities Aid Foundation)
25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

NatWest Bank

Santander UK Plc
BBAM Bridle Road, Bootle, Merseyside, LG30 4GB

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House, Victoria Street, London, EC4V 4ET

Metro Bank PLC
One Southampton Row, London, WC1B 5HA

Charity Number 1128854

Website www.stmaryofcharity.org

Independent Examiner G D Smith FCA
5 Coppice View
Weaving
Maidstone
Kent
ME14 5TX

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

PCC Members and Trustees

Rev'd Simon Rowlands	Vicar and Chair of PCC
Rev'd Dan Corcoran	Community and Mission priest
Mr Kevin Swinney	Reader and Churchwarden
Mr Keith Tyler	Churchwarden from 19th April 2023
Mrs Deanna Neesham	Secretary
Canon Miranda Ford	Diocesan House of Laity Chair, Archbishops Council
Mrs Claire Choong	Diocesan and Deanery Synod Representative
	Deanery Synod Representative

Elected Members

Mrs Elizabeth Morris	Parish Safeguarding Officer retired 19th April 2023
Mrs Carole Rickard	
Mr Michael Moore	Retired 19th April 2023
Miss Margaret Lanxon	
Mr Dennis Parrett	
Mrs Jennie Osborne	
Mr Brian Wimlett	
Mrs Mary Wimlett	
Mrs Rosalie Graham	
Mrs Phyllis Brown	Appointed 19th April 2023

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Situation

The Parish Church of St Mary of Charity (SMoC) is situated in Faversham. It is part of the Diocese of Canterbury within the Church of England. The correspondence address of the PCC is 16 Newton Road, Faversham, Kent. ME13 8DY.

Constitution

The Parochial Church Council (PCC) is a registered Charity under the name The Parochial Church Council of the Ecclesiastical Parish of St Mary of Charity Faversham Kent, number 1128854

The constitution of the charity is embedded in the Canon Law of the Church of England and other Acts of Parliament.

Recruitment and Appointment of PCC members

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (NB -the PCC elects the Treasurer and Secretary). During the year and to the date this report was approved the members of the PCC were those listed on Page 2

Structure, governance and management

The Standing Committee, which is established by law and empowered to transact the business of the PCC between its meetings subject to any directions given by the Council.

Objectives and Activities

St Mary of Charity's PCC has the responsibility of co-operating with the vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibility for the church building.

Achievements and Performance

Church Attendance

The Church Electoral Roll is kept under continuous review, with 111 parishioners on the roll at 31 December 2023. This is a net increase of 4 more than at the previous year end. Usual Sunday Attendance is 55 adults, the figures for special services, such as Easter, Christmas and Harvest (which considerably enhance these Sunday figures) are recorded separately.

Review of the year

After the disruption of the Covid pandemic we have now established a regular pattern of Services. This has included one lay led service per month. The payment of the Diocesan set, Parish Share which is by far the largest expenditure matter was successfully met. The PCC pays this monthly contributes to fund clergy and central costs. Ministry was funded largely from the regular giving and collections plus fees from funerals and weddings which took place in the church during 2023.

There has been a focus on making greater use of the church building to generate income. In February we hosted a series of events on behalf of the Faversham Literary Festival, raising funds through the hire of the church and the providing of refreshments.

In August the church was the centre of the Open Faversham festival. For 9 days there were a series of exhibitions, concerts and talks on a wide range of topics relating to Faversham's historical and cultural past. This included a display and talk about the church silver that had been kept in a bank vault for the last 50 years and seen by very few members of the congregation or public. This generated funds for the Kitchen and Toilet project. Two grants totalling £17 000 were also obtained to help toward the delivery of this project. The PCC is grateful for these contributions to the project. Likewise, the project has continued to be pursued through the planning process.

In 2022 the church office moved from the Treasury to the St Mary of Charity Primary school. This has provided a much more professional environment for the Parish Administrator to work and meet visitors.

The Credit Card machine fitted at the entrance to the church, at the end of 2022, has proved to be a success with over £3000 paid through it, generally by visitors to the church. To make the holding of events more flexible and to be attractive to hirers a Liquor Licence has been obtained for the church. This has allowed the sale of alcohol at several events to further assist in fundraising.

The state of the church remains a concern, with repairs being affected to the electrics and the boilers. It seems likely that the boilers will need to be replaced with an alternative heating system in the next few years. At that point a review of how the church might be heated will need to be held. The general state of the building's decoration will also need to be a focus for 2024.

The PCC would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Diocesan and Deanery Synod

Three Members of the PCC should sit on the Deanery Synod, each triennium. One of our members is: Chairing the Diocesan House of Laity, on Archbishops Council and Lay Chair of Deanery This provides the PCC with important links between the parish and the wider structure of our Diocese.

Financial Review

The attached accounts show an unrestricted deficit for the year of £10,062 (2022- surplus £59,593) clearly deficits of this size are unsustainable and although a lot of work has been done to bring in additional funds it is hoped that in 2024 we can build on the fundraising projects of 2023 and we can have a sustainable future.

The Designated and restricted reserves have been placed on interest bearing accounts to make use of higher interest rates. These projects in particular kitchen and toilets are going to take a number of years to complete, during this period the PCC will continue to endeavour to maximise interest but ensuring that all funds are protected by HM Government guarantees.

Full details of the financial results are shown on page 6

Reserves Policy

The PCC is still of the same opinion in so far as we should aim to have unrestricted reserves of a minimum of 6 months expenditure, at the current time we have just met this target which we hope to maintain.

Plans for the future

The PCC will continue to meet regularly and look for additional ways of increasing our income and mission in hoping that we may maintain as a benefice the same level of clergy that we currently have and develop our mission in the community and congregation.

It's hoped that funds and final permissions will be given for the Kitchen and Toilets in 2024, and the project will come to fruition. At that point a review will be needed to decide how to exploit the opportunities that the new Kitchen and Toilets will provide.

Approved by the PCC on 10th April 2024 and signed on its behalf

.....
S D Rowlands

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL
CHURCH COUNCIL OF ST MARY OF CHARITY FAVERSHAM**

I report on the accounts of the Church for the year ended 31 December 2023 which are set out on pages 6 to 13.

Respective responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The Church's Trustees consider that an audit is not required for the 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 applicable 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 Statement

My examination was carried out in accordance with applicable 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

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:
 - 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.

G D Smith FCA
5 Coppice view
Weaving
Maidstone
ME14 5TX

Date 11th April 2024

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOME						
Voluntary Income	2	70,594	972	57,880	129,446	130,383
Activities for Generating funds	3	9,796	700	2,633	13,129	12,928
Income from Investments	4	1,092	1,416	263	2,771	640
Church Activities	5	3,060	-	-	3,060	2,927
Other incoming resources	6	1,500	-	-	1,500	1,750
TOTAL INCOME		86,042	3,088	60,776	149,906	148,628
EXPENDITURE						
Church Activities	7	98,572	2,335	12,886	113,793	113,062
Raising funds		327	-	-	327	1,046
TOTAL EXPENDITURE		98,899	2,335	12,886	114,120	114,108
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS		(12,857)	753	47,890	35,786	34,520
TRANSFER BETWEEN FUNDS		2,795	-	(2,795)	-	-
NET MOVEMENT IN FUNDS		(10,062)	753	45,095	35,786	34,520
Total funds brought forward		80,280	84,852	36,264	201,396	166,876
Total funds carried forward		70,218	85,605	81,359	237,182	201,396

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£		£	
FIXED ASSETS					
Tangible	11	6,601		2,787	
CURRENT ASSETS					
Investments		31,102	30,136		
Debtors and Prepayments	13	24,766	8,968		
Short term deposits		89,763	51,696		
Cash at bank and in hand		88,218	233,849	112,266	203,066
LIABILITIES					
Creditors- amounts falling due within one year	14	3,268		4,457	
NET CURRENT ASSETS					
		230,581		198,609	
TOTAL ASSETS LESS CURRENT LIABILITIES					
		237,182		201,396	
Creditors - amounts falling due after more than one year		-		-	
TOTAL NET ASSETS					
		237,182		201,396	
PARISH FUNDS					
Unrestricted funds	16	70,218		80,280	
Designated funds	16	85,605		84,852	
Restricted funds	16	81,359		36,264	
TOTAL FUNDS OF THE CHURCH					
		237,182		201,396	

The notes at pages 8 to 13 form part of these accounts

Approved by the Parochial Church Council on 10th April 2024 and signed on its behalf by:-

.....
Rev Simon D Rowlands

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

1 Accounting policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations "true and fair view" provisions.

The financial statements have been prepared under historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Donated services are included at the value to the PCC where this can be quantified.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as if restricted funds. All other expenditure is generally recognised when it is incurred and includes VAT which cannot be recovered

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the PCC and include the independent examiners fees and costs linked to the strategic management of the PCC.

Tangible fixed assets

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

Moveable church furnishings and other assets held by the churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently individual items costing less than £800 have been written off when incurred, any individual item costing more than £800 is being depreciated at 5% pa on cost.

Investments

Investments are valued at market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Fund Accounting

Funds held by the PCC are:

Unrestricted general funds – Funds which can be used in accordance with the charitable objects at the discretion of the PCC members.

Designated funds – Funds set aside by the PCC members out of unrestricted general funds for specific future purposes or projects.

Restricted funds – Funds that can only be used for the particular, restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Currency

The presentation currency of the financial statements is the Pound Sterling (£).

Taxation

The PCC is exempt from tax on its charitable activities.

NOTES TO THE ACCOUNTS(Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

7 Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 Total £	2022 Total £
Diocesan Parish Share	55,418	-	-	55,418	58,022
Deanery Mission Costs	90	-	-	90	90
Home Mission	-	-	-	-	37
Incumbent Working Expenses	459	-	-	459	463
Community and Mission Prest	283	-	-	283	265
Upkeep of Services	1,160	-	-	1,160	826
Administration and Office	677	20	-	697	1,299
Parish Administrator	6,001	-	-	6,001	4,618
Office Telephone and Broadband	1,742	-	-	1,742	1,351
Church Running - Electricity	1,633	-	-	1,633	2,557
Church Running - Gas	5,217	-	-	5,217	5,874
Church Running- Water	172	-	-	172	549
Church Running- Insurance	10,288	-	-	10,288	9,233
Church Maintenance & Improvement	5,093	1500	11,377	17,970	11,271
Depreciation	288	-	59	347	174
Bell & Clock Maintenance and Repair	984	-	-	984	3,920
Organ and Piano Tuning	404	-	800	1,204	1,880
Equipment and Software	389	-	-	389	471
Website costs	-	-	200	200	19
Music and Choir	339	665	450	1,454	1,454
Director of Music	5,292	-	-	5,292	6,232
Little Fishes	-	150	-	150	157
Youth and Children	-	-	-	-	-
Subscriptions and donations	372	-	-	372	226
Hospitality	-	-	-	-	50
Vicarage Expenses	-	-	-	-	23
Photocopying	2,271	-	-	2,271	2,001
	<u>98,572</u>	<u>2,335</u>	<u>12,886</u>	<u>113,793</u>	<u>113,062</u>

In addition to these Donations above St Mary of Charity has been responsible for raising funds Royal British Legion £238, Porchlight £686, and Churches together in Faversham £174, These Donations have been processed as Agency payments.

8 Governance Costs

The Accounts are held on a series of dedicated spreadsheets.

As our income is below £250,000 we do not need to engage an Independent Examiner who has a practicing certificate. We are therefore able to use the services of an Honorary Independent Examiner.

9 Staff Costs

The PCC employs a part time administrator, these cost are shared with other parishes in the Benefice of Faversham. The cost shown in the accounts is net of the other parishes contributions.

There were no employee benefits to key management personnel in the previous or current year.

10 Related Parties

The Vicar and Churchwardens operate a separate bank account to receive income from various legacies and sundry items given over many years to be administered by the Vicar and Churchwardens as opposed to PCC. The capital fund from which income is derived is invested in ten separate CBF Church of England Income Units totalling 1,714 (2022 - 1,714) and the market value at 31 December 2023 was £ 38,745 (2022 £35,413). The bank balance was £5,647 (2022 £4,588) The PCC does not have control over this account. The income has not needed to be spent on the churchyard since Swale Borough Council took over the maintenance although it is available for any additional work required at Vicar and Churchwardens discretion.

A small immaterial portion of the expenses paid to the Vicar may have related to his services as Chairman of the PCC

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Related party (continued)

Two members of the PCC are Trustees of the newly formed Charity GEM 72 (but do not control it) a charity formed as a Charitable Incorporated Organisation (charity No 1200064) up until incorporation the PCC managed the funds of GEM 72 the PCC have no financial gain from the new Charity but gain from it's mission work.

The church will also benefit from the work undertaken by the Friends of St Mary of Charity Church, a Charity formed as a Charitable Incorporated Organisation(charity No 1180641) in 2018. Although certain members of the PCC are Trustees it is not controlled by the PCC.

11 Fixed Assets

	Church Equipment	Total
	£	£
Cost or Valuation		
At 1st January 2023	3,792	3,792
Additions at cost	4,161	4,161
At 31st December 2023	<u>7,953</u>	<u>7,953</u>
Depreciation		
At 1st January 2023	1,005	1,005
Charge for the year	347	347
At 31st December 2023	<u>1,352</u>	<u>1,352</u>
Net Book Value		
At 31st December 2022	<u>2,787</u>	<u>2,787</u>
At 31st December 2023	<u>6,601</u>	<u>6,601</u>

12 Investments

Investments are represented by CBF Deposit Funds.

13 Debtors and Prepayments

	2023	2022
	£	£
Benefice expenses Recoverable from Parishes	2,083	1,984
Outside Lectern	928	928
Photocopying	-	28
Benefact Trust	12,800	-
Wedding fees	1,039	-
Gift Aid recoverable	5,997	4,751
Castle water credit	120	252
Grant for VAT from Listed places of Worship scheme	1,599	821
Hire of Church	200	204
Total Debtors and Prepayments	<u>24,766</u>	<u>8,968</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Creditors- Amounts falling due in less than one year	2023	2022
	£	£
British Telecom	282	205
Church Electricity	127	279
Church Gas	1,913	910
Community and Mission prest expenses	254	212
Public Clocks	-	471
CDBF Burial of Ashes	47	-
Fees in advance	-	216
Following year wedding fees	300	200
Incumbents expenses	-	1,567
Overpayment of Benefice fees	21	-
Donation	-	150
Photocopying	137	64
Pension Contributions, PAYE and arrear of Salary	187	183
Total Creditors	3,268	4,457

15 Agency Accounts

The agency account is used to receive and disburse monies that are specifically due to other organisations and do not belong to the church. The PCC holds the amounts shown below as part of our general bank balances.

	2023	2022
	£	£
Children's Society	-	6
Faversham Food Bank	-	10
Community Bus	-	{2}
Clergy gift	10	-
British Legion	1	288
Porchlight	-	559
Canterbury Diocesan Board of Finance Statutory fees	1,092	336
Total Funds Held	1,103	1,197

16 Summary of Fund Movements

	Balance 1st Jan 2022	Income	Expenses	Transfers	Balance 31st Dec 2023
Restricted					
Built to Inspire	2,028	-	-	-	2,028
Music Fund	1,393	-	59	-	1,334
Organ Fund	12,910	2411	1250	-	14,071
Healing	75	-	-	-	75
Flowers	537	-	-	-	537
Flower festival	922	-	-	-	922
Alter Linen	493	-	-	-	493
Vicar's Designated Fund	1,911	400	-	-	2,311
Home Communion Set	215	-	-	-	215
Lecture Takings	987	-	-	-	987
Kitchen and Toilet	10,062	56,255	10,727	-	55,590
Website	-	1,250	200	-	1,050
North Transept/Wall/Buttresses	1,856	-	-	-	1,856
Box replacement fund	-	460	650	80	(110)
Heating	2,875	-	-	(2,875)	-
	36,264	60,776	12,886	(2,795)	81,359
Designated					
Bell Ringing Fund	1,924	941	1,815	-	1,050
Choir Fund	2,036	400	370	-	2,066
Children and Youth Ministry	220	-	-	-	220
Development Fund	28,937	703	-	-	29,640
Kitchen and Toilets	50,000	713	-	-	50,713
Little Fishes	649	331	150	-	830
Holiday club	1,086	-	-	-	1,086
	84,852	3,088	2,335	-	85,605
Unrestricted Funds					
General	80,280	86,042	98,899	2,795	70,218
Total Funds	201,396	149,906	114,120	-	237,182

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

17 Summary of Assets by Fund

	Unrestricted Fund	Designated Fund	Restricted Fund	Total
	£	£	£	£
Tangible Fixed Assets	5,476	-	1,125	6,601
Current Assets	68,010	85,605	80,234	233,849
Current Liabilities	(3,268)	-	-	(3,268)
	<u>70,218</u>	<u>85,605</u>	<u>81,359</u>	<u>237,182</u>

18 Comparative statement of Financial Activities(2022)

	Unrestricted Funds	Designated Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£	£
INCOME					
Voluntary Income	113,576	1,222	15,585	130,383	91,358
Activities for Generating funds	11,944	984	-	12,928	1,905
Income from Investments	228	306	106	640	37
Church Activities	2,927	-	-	2,927	3,047
Other incoming resources	1,750	-	-	1,750	1,500
TOTAL INCOME	<u>130,425</u>	<u>2,512</u>	<u>15,691</u>	<u>148,628</u>	<u>97,847</u>
EXPENDITURE					
Church Activities	100,473	4,875	7,714	113,062	139,237
Raising funds	639	-	407	1,046	53
TOTAL EXPENDITURE	<u>101,112</u>	<u>4,875</u>	<u>8,121</u>	<u>114,108</u>	<u>139,290</u>
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS	29,313	(2,363)	7,570	34,520	(41,443)
TRANSFER BETWEEN FUNDS	<u>30,280</u>	<u>(30,225)</u>	<u>(55)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	59,593	(32,588)	7,515	34,520	(41,443)
Total funds brought forward	<u>20,687</u>	<u>117,440</u>	<u>28,749</u>	<u>166,876</u>	<u>208,319</u>
Total funds carried forward	<u>80,280</u>	<u>84,852</u>	<u>36,264</u>	<u>201,396</u>	<u>166,876</u>

Accounts

**THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT**

PCC REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT
YEAR ENDED 31 DECEMBER 2022
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Statement of Financial Activities	6
Balance Sheet	7
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LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Incumbent and Vicar of the Benefice of Faversham

The Revd Simon Rowlands
The Vicarage
16 Newton Road
Faversham
Kent
ME13 8DY

Banks

CAF (Charities Aid Foundation)
25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

NatWest
P0 Box 90, 13 Market Place, Faversham, Kent, ME13 7DT

Santander UK Plc
BBAM Bridle Road, Bootle, Merseyside, LG30 4GB

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House, Victoria Street, London, EC4V 4ET

Metro Bank PLC
One Southampton Row, London, WC1B 5HA

Charity Number 1128854

Website www.stmaryofcharity.org

Independent Examiner G D Smith FCA
5 Coppice View
Weaving
Maidstone
Kent
ME14 5TX

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

PCC Members and Trustees

Rev'd Simon Rowlands	Vicar and Chair of PCC
Rev'd Dan Corcoran	Community and Mission priest
Mr Kevin Swinney	Reader and Churchwarden from 12th May 2022
Mr Clive Southwell	Churchwarden from 12th May 2022 - 31st December 2022
Mrs Deanna Neesham	Secretary
Mrs Miranda Ford	Church Warden to 12th May 2022, Diocesan House of Laity Chair, Archbishops Council, Diocesan and Deanery Synod Representative
Mr Derek Swain	Appointed 12th May 2022 Deanery Synod Representative
Mrs Claire Choong	Appointed 12th May 2022 Deanery Synod Representative

Elected Members

Mrs Elizabeth Morris	Parish Safeguarding Officer
Mr Michael Moore	Treasurer
Mrs Carole Rickard	
Mr Brian Jones	Retired 12th May 2022
Miss Margaret Lanxon	
Mr Dennis Parrett	
Mrs Jennie Osborne	
Mr David Powell	Retired 12th May 2022
Mr Keith Tyler	
Mr Brian Wimlett	
Mrs Mary Wimlett	
Mrs Rosiland Graham	Appointed 12th May 2022

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Situation

The Parish Church of St Mary of Charity (SMoC) is situated in Faversham. It is part of the Diocese of Canterbury within the Church of England. The correspondence address of the PCC is 16 Newton Road, Faversham, Kent. ME13 8DY.

Constitution

The Parochial Church Council (PCC) is a registered Charity under the name The Parochial Church Council of the Ecclesiastical Parish of St Mary of Charity Faversham Kent, number 1128854

The constitution of the charity is embedded in the Canon Law of the Church of England and other Acts of Parliament.

Recruitment and Appointment of PCC members

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (NB -the PCC elects the Treasurer and Secretary). During the year and to the date this report was approved the members of the PCC were those listed on Page 2

Structure, governance and management

The Standing Committee, which is established by law and empowered to transact the business of the PCC between its meetings subject to any directions given by the Council.

Objectives and Activities

St Mary of Charity's PCC has the responsibility of co-operating with the vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibility for the church building.

Achievements and Performance

Church Attendance

The Church Electoral Roll is kept under continuous review, with 107 parishioners on the roll at 31 December 2022. This is a net increase of 1 more than at the previous year end. Usual Sunday Attendance is 55 adults, the figures for special services, such as Easter, Christmas and Harvest (which considerably enhance these Sunday figures) are recorded separately.

Review of the year

Following two years of the pandemic 2022 has brought a year when things have gradually got back to normal. church services have returned to the original pattern. Church finances were badly effected by the pandemic and early in 2022 the PCC formed a committee with the aim of raising additional funds. This proved fairly successful with the Electric Vehicle show in May and the receipt of a substantial grant to cover our insurance costs and a number of other Fundraising activities including funds raised from a number of concerts. We also received a substantial legacy of over £36,000 which greatly assisted in boosting our finances. The PCC also agreed to have a credit card machine on permanent display in the church in order that occasional visitors could make a contribution to the upkeep of the church fabric.

The Canterbury Diocese decided to reduce the parish Share in 2022 and in return they wanted a commitment that all parishes would meet their commitment which we were able to do. The payment which the PCC pays monthly contributes to clergy and central costs. Ministry was funded largely from the regular giving and collections plus fees from funerals and five weddings which took place in the church during 2022

Central to our activities is that we maintain an "open church" policy and encourage mission through heritage, tourism and community outreach. The Church is a community hub for holding meetings, such as GEM awards as well as being a means to raise funds to contribute to the upkeep of the fabric of the church. Examples include a number of concerts organised by outside bodies and charities and events being held in the church, plus the regular concerts run by our new Director of Music Ben Saul, on a Saturday.

We are pleased to report the completion of the refurbishment and installation of two new bells and the restoration of the clock and chimes. This was celebrated by a service of dedication attended by the Bishop of Dover. The PCC is pleased to say that the project came in well within the budget and the balance of the fund set aside will greatly assist in bolstering the church finances. The PCC would like to thank all those involved in the project whether it be the grant providers, the contractors or all the volunteer's that worked on the project since its inception.

We previously reported that £50,000 had been set aside for the next major project the kitchen and toilets, this has been enhanced in 2022 by further donations. Progress has been slow but we now have drawings and initial costings and a faculty will soon be applied for to enable grants to be obtained to cover the costs which will be in excess of £100,000

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Review of Year (continued)

Mission has continued around the Benefice during 2022 using the GEM 72 mobile initiative. In the latter part of 2022 GEM 72 became a separate Charity with Trustees drawn from across the Benefice. A new service aimed at young people called I wonder has begun for the Benefice based at Davington Church, with assistance from members of the coaggregation. St Mary of Charity PCC continued to be responsible for the oversight of the Benefice administration. The office moving to St Mary of Charity primary school during the year.

The PCC would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

Diocesan and Deanery Synod

Three Members of the PCC should sit on the Deanery Synod, each triennium. One of our members is: Chairing the Diocesan House of Laity, on Archbishops Council and Lay Chair of Deanery This provides the PCC with important links between the parish and the wider structure of our Diocese.

Financial Review

The attached accounts show an unrestricted surplus for the year of £32,188 (2021- deficit £12,178) the figures included income from a legacy of £36,504 which if excluded would result in a small deficit it is hoped that in 2023 we can build on the fundraising projects of 2022 and we can have a sustainable future without the reliance on legacies.

The Designated reserves have been placed on the interest bearing accounts where we are beginning to see rates return to historically normal levels. These projects in particular kitchen and toilets are going to take a number of years to complete, during this period the PCC will endeavour to maximise interest but ensuring that all funds are protected by HM Government guarantees.

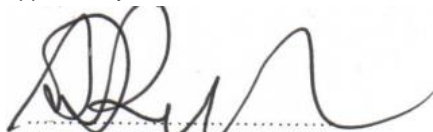
Reserves Policy

The PCC is still of the same opinion in so far as we should aim to have unrestricted reserves of a minimum of 6 months expenditure, at the current time we have just met this target which we hope to maintain.

Plans for the future

With things returning to normal PCC will continue to meet regularly and look for ways of increasing our income and mission in hoping that we may maintain as a benefice the same level of clergy that we currently have and develop our mission in the community and congregation. The PCC is looking forward to proceeding with the Kitchen and Toilets project. and bringing this to fruition during the next few years

Approved by the PCC on 28th March 2023 and signed on its behalf



Rev Simon D Rowlands

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL
CHURCH COUNCIL OF ST MARY OF CHARITY FAVERSHAM**

I report on the accounts of the Church for the year ended 31 December 2022 which are set out on pages 6 to 13.

Respective responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The Church's Trustees consider that an audit is not required for the 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 applicable 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 Statement

My examination was carried out in accordance with applicable 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

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

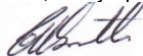
1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- 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.



G D Smith FCA
5 Coppice view
Weaving
Maidstone
ME14 5TX

Date 29th March 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

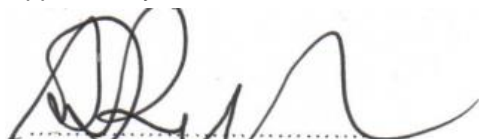
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOME						
Voluntary Income	2	113,576	1,222	15,585	130,383	91,358
Activities for Generating funds	3	11,944	984	-	12,928	1,905
Income from Investments	4	228	306	106	640	37
Church Activities	5	2,927	-	-	2,927	3,047
Other incoming resources	6	1,750	-	-	1,750	1,500
TOTAL INCOME		<u>130,425</u>	<u>2,512</u>	<u>15,691</u>	<u>148,628</u>	<u>97,847</u>
EXPENDITURE						
Church Activities	7	100,473	4,875	7,714	113,062	139,237
Raising funds		639	-	407	1,046	53
TOTAL EXPENDITURE		<u>101,112</u>	<u>4,875</u>	<u>8,121</u>	<u>114,108</u>	<u>139,290</u>
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS		29,313	(2,363)	7,570	34,520	(41,443)
TRANSFER BETWEEN FUNDS		<u>30,280</u>	<u>(30,225)</u>	<u>(55)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		59,593	(32,588)	7,515	34,520	(41,443)
Total funds brought forward		<u>20,687</u>	<u>117,440</u>	<u>28,749</u>	<u>166,876</u>	<u>208,319</u>
Total funds carried forward		<u>80,280</u>	<u>84,852</u>	<u>36,264</u>	<u>201,396</u>	<u>166,876</u>

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible	11	2,787	2,961
CURRENT ASSETS			
Investments		30,136	29,745
Debtors and Prepayments	13	8,968	30,494
Short term deposits		51,696	50,592
Cash at bank and in hand		112,266	84,196
LIABILITIES			
Creditors- amounts falling due within one year	14	4,457	31,112
NET CURRENT ASSETS			
		198,609	163,915
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors - amounts falling due after more than one year		-	-
TOTAL NET ASSETS			
		201,396	166,876
PARISH FUNDS			
Unrestricted funds	16	80,280	20,687
Designated funds	16	84,852	117,440
Restricted funds	16	36,264	28,749
TOTAL FUNDS OF THE CHURCH			
		201,396	166,876

The notes at pages 8 to 13 form part of these accounts

Approved by the Parochial Church Council on 28th March 2023 and signed on its behalf by:-


Rev Simon D Rowlands

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1 Accounting policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations "true and fair view" provisions.

The financial statements have been prepared under historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Donated services are included at the value to the PCC where this can be quantified.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as if restricted funds. All other expenditure is generally recognised when it is incurred and includes VAT which cannot be recovered

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the PCC and include the independent examiners fees and costs linked to the strategic management of the PCC.

Tangible fixed assets

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

Moveable church furnishings and other assets held by the churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently individual items costing more than £800 have been written off when incurred, any individual item costing more than £800 is being depreciated at 5% pa on cost.

Investments

Investments are valued at market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Fund Accounting

Funds held by the PCC are:

Unrestricted general funds – Funds which can be used in accordance with the charitable objects at the discretion of the PCC members.

Designated funds – Funds set aside by the PCC members out of unrestricted general funds for specific future purposes or projects.

Restricted funds – Funds that can only be used for the particular, restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Currency

The presentation currency of the financial statements is the Pound Sterling (£).

Taxation

The PCC is exempt from tax on its charitable activities.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

2 Voluntary Income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Regular Giving	39,023	-	-	39,023	43,506
Collections	8,188	-	-	8,188	3,361
Donations received	5,077	610	10,635	16,322	1,063
Home Communion	195	-	-	195	81
Gift Aid recoverable	12,556	-	1,500	14,056	10,889
Legacies	36,504	-	-	36,504	18,636
Grants,Diocese, Listed Places of Worship (VAT) and Vinson Trust	9,995	397	3,450	13,842	13,082
Candle stand and Pillar Boxes	2,038	-	-	2,038	740
Little Fishes	-	215	-	215	-
Total Voluntary Income	113,576	1,222	15,585	130,383	91,358

3 Activities for Generating funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Non Statutory fees	695	984	-	1,679	395
Social & Fundraising	4,369	-	-	4,369	120
Church Hire and Heating Costs	6,303	-	-	6,303	1,169
Church Coffee and afternoon teas	301	-	-	301	14
Photocopying	276	-	-	276	197
Holiday Club	-	-	-	-	10
Income from Activities for Generating	11,944	984	-	12,928	1,905

4 Income from Investments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Bank Interest	145	-	-	145	5
Interest on Investment Accounts	-	285	106	391	15
Interest on Short Term Deposits	83	21	-	104	17
Total Income from Investments	228	306	106	640	37

5 Income from Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Statutory Fees	2,927	-	-	2,927	3047
Total Income from Church Activities	2,927	-	-	2,927	3,047

6 Other Incoming Resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Alms House Chaplaincy	1,500	-	-	1,500	1,500
Sale of Equipment	250	-	-	250	-
	1,750	-	-	1,750	1,500

NOTES TO THE ACCOUNTS(Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

7 Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Diocesan Parish Share(£ 58,028 discount of £6 for paying monthly)	less 58,022	-	-	58,022	64,592
Deanery Mission Costs	90	-	-	90	90
Home Mission	37	-	-	37	100
Incumbent Working Expenses	463	-	-	463	235
Community and Mission Prest	265	-	-	265	739
Upkeep of Services	826	-	-	826	288
Administration and Office	1,299	-	-	1,299	970
Parish Administrator	4,618	-	-	4,618	3,528
Office Telephone and Broadband	1,351	-	-	1,351	1,053
Church Running - Electricity	2,557	-	-	2,557	1,075
Church Running - Gas	5,299	-	575	5,874	6,228
Church Running- Water	549	-	-	549	697
Church Running- Insurance	9,233	-	-	9,233	9,058
Church Maintenance & Improvement	5,155	-	6,116	11,271	5,696
Depreciation	101	-	73	174	174
Bell & Clock Maintenance and Repair	-	3,920	-	3,920	37,898
Organ and Piano Tuning	1,080	-	800	1,880	1,124
Equipment and Software	67	404	-	471	-
Website costs	19	-	-	19	185
Music and Choir	910	394	150	1,454	1,482
Director of Music	6,232	-	-	6,232	1,365
Little Fishes	-	157	-	157	-
Youth and Children	-	-	-	-	175
Subscriptions and donations	226	-	-	226	428
Hospitality	50	-	-	50	47
Vicarage Expenses	23	-	-	23	23
Photocopying	2,001	-	-	2,001	1,987
	<u>100,473</u>	<u>4,875</u>	<u>7,714</u>	<u>113,062</u>	<u>139,237</u>

In addition to these Donations above St Mary of Charity has been responsible for raising funds Royal British Legion £288, Children Society £6 Faversham Food Bank £10and Porchlight £559 These Donations have been processed as Agency payments.

8 Governance Costs

The Accounts are held on a series of dedicated spreadsheets.

As our income is below £250,000 we do not need to engage an Independent Examiner who has a practicing certificate.We are therefore able to use the services of an Honorary Independent Examiner.

9 Staff Costs

The PCC employs a part time administrator, these cost are shared with other parishes in the Benefice of Faversham. The cost shown in the accounts is net of the other parishes contributions.

There were no employee benefits to key management personnel in the previous or current year.

10 Related Parties

The Vicar and Churchwardens operate a separate bank account to receive income from various legacies and sundry items given over many years to be administered by the Vicar and Churchwardens as opposed to PCC. The capital fund from which income is derived is invested in ten separate CBF Church of England Income Units totalling 1,714 (2021 - 1,714) and the market value at 31 December 2022 was £ 35,413 (2021 £40,323). The bank balance was £4,588 (2021 £3,535) The PCC does not have control over this account. The income has not needed to be spent on the churchyard since Swale Borough Council took over the maintenance although it is available for any additional work required at Vicar and Churchwardens discretion.

A small immaterial portion of the expenses paid to the Vicar may have related to his services as Chairman of the PCC

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Related party (continued)

Three members of the PCC are Trustees of the newly formed Charity GEM 72 (but do not control it) a charity formed as a Charitable Incorporated Organisation (charity No 1200064) up until incorporation the PCC managed the funds of GEM 72 the PCC have no financial gain from the new Charity but gain from it's mission work.

The church will also benefit from the work undertaken by the Friends of St Mary of Charity Church, a Charity formed as a Charitable Incorporated Organisation(charity No 1180641) in 2018. Although certain members of the PCC are Trustees it is not controlled by the PCC.

11 Fixed Assets

	Church Equipment £	Total £
Cost or Valuation		
At 1st January 2022	3,792	3,792
Additions at cost	-	-
At 31st December 2022	<u>3,792</u>	<u>3,792</u>
Depreciation		
At 1st January 2022	831	831
Charge for the year	174	174
At 31st December 2022	<u>1,005</u>	<u>1,005</u>
Net Book Value		
At 31st December 2021	<u>2,961</u>	<u>2,961</u>
At 31st December 2022	<u>2,787</u>	<u>2,787</u>

12 Investments

Investments are represented by CBF Deposit Funds.

13 Debtors and Prepayments

	2022 £	2021 £
Benefice expenses Recoverable from Parishes	1,984	2,095
Outside Lectern	928	928
Photocopying	28	36
Donations receivable relating to 2021	-	300
Funeral fees	-	1,126
Gift Aid recoverable	4,751	2,730
Castle water credit	252	-
Legacy	-	18,000
Grant for VAT from Listed places of Worship scheme	821	5,165
Late receipts	-	114
Hire of Church	204	-
Total Debtors and Prepayments	<u>8,968</u>	<u>30,494</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Creditors- Amounts falling due in less than one year	2022	2021
	£	£
British Telecom	205	146
Church Water	-	330
Church Electricity	279	347
Church Gas	910	3,066
Community and Mission prest expenses	212	941
Public Clocks	471	18,834
Taylors Bell Foundry	-	4,672
Organist fee	-	416
Fees in advance	216	216
Following year wedding fees	200	400
Incumbents expenses	1,567	553
Future expenses of the Deanery Funeral Administrators post	-	617
Upkeep of services	-	64
Donation	150	150
Photocopying	64	169
Vicarage costs	-	91
Pension Contributions, PAYE and arrear of Salary	183	100
Total Creditors	4,457	31,112

15 Agency Accounts

The agency account is used to receive and disburse monies that are specifically due to other organisations and do not belong to the church. The PCC holds the amounts shown below as part of our general bank balances.

	2022	2021
	£	£
Children's Society	6	106
Faversham Food Bank	10	-
Community Bus	(2)	19,009
British Legion	288	207
Sing a long	-	372
Porchlight	559	750
Canterbury Diocesan Board of Finance Statutory fees	336	988
Total Funds Held	1,197	21,432

16 Summary of Fund Movements

	Balance 1st Jan 2022	Income	Expenses	Transfers	Balance 31st Dec 2022
Restricted					
Built to Inspire	2,028	-	-	-	2,028
Music Fund	1,466	-	73	-	1,393
Organ Fund	12,164	1696	950	-	12,910
Healing	75	-	-	-	75
Flowers	537	-	-	-	537
Flower festival	922	-	-	-	922
Alter Linen	493	-	-	-	493
Vicar's Designated Fund	1,918	400	407	-	1,911
Home Communion Set	215	-	-	-	215
Lecture Takings	987	-	-	-	987
Kitchen and Toilet	4,525	10,145	4,608	-	10,062
Restoration Fund- repairs	1,563	-	1,508	(55)	-
North Transept/Wall/Buttresses	1,856	-	-	-	1,856
Heating	-	3,450	575	-	2,875
	28,749	15,691	8,121	(55)	36,264
Designated					
Bell Ringing Fund	34,577	1,492	3,920	(30,225)	1,924
Choir Fund	2,314	520	798	-	2,036
Children and Youth Ministry	220	-	-	-	220
Development Fund	28,652	285	-	-	28,937
Kitchen and Toilets	50,000	-	-	-	50,000
Little Fishes	591	215	157	-	649
Holiday club	1,086	-	-	-	1,086
	117,440	2,512	4,875	(30,225)	84,852
Unrestricted Funds					
General	20,687	130,425	101,112	30,280	80,280
Total Funds	166,876	148,628	114,108	-	201,396

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

17 Summary of Assets by Fund

	Unrestricted Fund	Designated Fund	Restricted Fund	Total
	£	£	£	£
Tangible Fixed Assets	1,606	-	1,181	2,787
Current Assets	82,660	85,323	35,083	203,066
Current Liabilities	(3,986)	(471)	-	(4,457)
	<u>80,280</u>	<u>84,852</u>	<u>36,264</u>	<u>201,396</u>

18 Comparative statement of Financial Activities(2021)

	Unrestricted Funds	Designated Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£	£
INCOME					
Voluntary Income	83,235	7,823	300	91,358	134,021
Activities for Generating funds	1,059	376	470	1,905	2,145
Income from Investments	5	28	4	37	437
Church Activities	3,047	-	-	3,047	3,195
Other incoming resources	1,500	-	-	1,500	4,489
TOTAL INCOME	<u>88,846</u>	<u>8,227</u>	<u>774</u>	<u>97,847</u>	<u>144,287</u>
EXPENDITURE					
Church Activities	100,971	38,142	124	139,237	290,512
Raising funds	53	-	-	53	729
TOTAL EXPENDITURE	<u>101,024</u>	<u>38,142</u>	<u>124</u>	<u>139,290</u>	<u>291,241</u>
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS	(12,178)	(29,915)	650	(41,443)	(146,954)
TRANSFER BETWEEN FUNDS	<u>-</u>	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	(12,178)	(14,915)	(14,350)	(41,443)	(146,954)
Total funds brought forward	<u>32,865</u>	<u>132,355</u>	<u>43,099</u>	<u>208,319</u>	<u>355,273</u>
Total funds carried forward	<u>20,687</u>	<u>117,440</u>	<u>28,749</u>	<u>166,876</u>	<u>208,319</u>

Accounts

**THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT**

PCC REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT
YEAR ENDED 31 DECEMBER 2021
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LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Incumbent and Vicar of the Benefice of Faversham

The Revd Simon Rowlands
The Vicarage
16 Newton Road
Faversham
Kent
ME13 8DY

Banks

CAF (Charities Aid Foundation)
25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

Natwest
P0 Box 90, 13 Market Place, Faversham, Kent, ME13 7DT

Santander UK Plc
BBAM Bridle Road, Bootle, Merseyside, LG30 4GB

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House, Victoria Street, London, EC4V 4ET

Metro Bank PLC
One Southampton Row, London, WC1B 5HA

Charity Number 1128854

Website www.stmaryofcharity.org

Independent Examiner G D Smith FCA
5 Coppice View
Weaving
Maidstone
Kent
ME14 5TX

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

PCC Members and Trustees

Rev'd Simon Rowlands Rev'd Dan Corcoran	Vicar and Chair of PCC Community and Mission priest
Mr Kevin Swinney	Reader
Mrs Miranda Ford Mrs Deanna Neesham	Church Warden, Diocesan and Deanery Synod Representative Appointed Secretary 13th June 2021
Mrs Mary Wimlett	PCC Secretary until 13th June 2021

Elected Members

Mrs Elizabeth Morris Mr Michael Moore Mrs Carole Rickard Mrs Nicola Hodges Mr Brian Jones Miss Margaret Lanxon Mr Dennis Parrett Mrs Jennie Osborne Mr Clive Southwell Mr Keith Tyler Mr David Powell Mrs Joanne Morrobel Mr Brian Wimlett Mrs Mary Wimlett	Parish Safeguarding Officer Treasurer Until 13th January 2021 Appointed 13th June 2021 Until September 30th 2021
--	--

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Situation

The Parish Church of St Mary of Charity (SMoC) is situated in Faversham. It is part of the Diocese of Canterbury within the Church of England. The correspondence address of the PCC is 16 Newton Road, Faversham, Kent. ME13 8DY.

Constitution

The Parochial Church Council (PCC) is a registered Charity under the name The Parochial Church Council of the Ecclesiastical Parish of St Mary of Charity Faversham Kent, number 1128854

The constitution of the charity is embedded in the Canon Law of the Church of England and other Acts of Parliament.

Recruitment and Appointment of PCC members

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (NB -the PCC elects the Treasurer and Secretary). During the year and to the date this report was approved the members of the PCC were those listed on Page 2

Structure, governance and management

The Standing Committee, which is established by law and empowered to transact the business of the PCC between its meetings subject to any directions given by the Council.

Objectives and Activities

St Mary of Charity's PCC has the responsibility of co-operating with the vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibility for the church building.

Achievements and Performance

Church Attendance

The Church Electoral Roll is kept under continuous review, with 112 parishioners on the roll at 31 December 2020. This is a net difference of 8 more than at the previous year end. Usual Sunday Attendance is 78 adults, the figures for special services, such as Easter, Christmas and Harvest (which considerably enhance these weekly figures) are recorded separately. This has been yet again a very different year with the Pandemic changing in many ways,

Review of the year

2021 has been an extraordinary, turbulent and challenging year for us all, the clergy have adapted to the situation with the church open then closed for months during periods of lockdown. The Team have provided live services wherever possible and have ensured the safety of their congregation. Mission has taken place around the Benefice in outdoor spaces using the GEM72 mobile initiative where possible.

Over 65% of the church's unrestricted funds go towards the payment of the parish share to the Diocese, payment which the PCC pays monthly contributes to clergy and central costs. The PCC is pleased to report that we were able in 2021 to pay our commitment in full but it has meant we have had to use up our reserves. Ministry was funded largely from the regular giving plus fees from funerals and weddings the latter of which was very restricted in 2021.

Central to our activities is that we maintain an "open church" policy and encourage mission through heritage, tourism and community outreach. It is still hoped the Church will become a community hub for holding Town meetings as well as being a means to raise funds to contribute to the upkeep of the fabric of the church but again opportunities to develop this have been limited in 2021..

We reported previously that the Parish was in receipt of a legacy of £250,000 after consultation with the executor, £200,000 was designated towards the restoration of the church bells and clock. The project to restore the bells and add two additional clocks was completed during the year and the work to restore the clock and reinstate the chimes was completed in early 2022. The PCC would like to thank all the voluntary labour that has been used on the project which has ensured the project has come within budget.

The remaining £50,000 will be treated as seed funding towards the new Toilet and Kitchen. The PCC is also pleased to report that drawings have been prepared for the new Kitchen and Toilets and in 2022 prices will be obtained so we know what additional funds we require.

ST MARY OF CHARITY FAVERSHAM, KENT**TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Review of Year (continued)

St Mary of Charity PCC continued to be responsible for the oversight of the Benefice administration Although for long periods with lockdown of the Church our administrator has been furloughed .

The PCC would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

Diocesan and Deanery Synod

Three Members of the PCC should sit on the Deanery Synod (at 31st December we had two vacancies) and one member is on the Diocesan Synod. This provides the PCC with an important link between the parish and the wider structure of the church. We also have a member on Archbishops' Council. This year the parish has focused its attention on the future level of increase in the Parish share as well as the effective deployment of Stipendiary and non Stipendiary ministers across the parishes.

Financial Review

The attached accounts show an unrestricted deficit for the year of £12,178 the figures included income from a legacy of £18,000 which if excluded would result in a deficit of £30,178 it is hoped this level of deficit can be reduced in 2022 once the Pandemic eases and life returns to some normality. The figures are shown in detail on page 6

The Designated reserves have been placed on the interest bearing accounts albeit the level of interest received is minimal, these projects are going to take a number of years to complete, during this period the PCC will endeavour to maximise interest but ensuring that all funds are protected by HM Government guarantees.

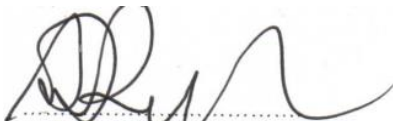
Reserves Policy

Due to a substantial deficit our Unrestricted reserves have fallen significantly but the PCC is still of the same opinion in so far as we should aim to have unrestricted reserves of a minimum of 6 months expenditure, at the current time we have less than three months.

Plans for the future

It is very difficult to make plans for the future in these very uncertain times but the PCC will continue to meet regularly and look for ways of increasing our income and mission in hoping that we may maintain as a benefice the same level of clergy that we currently have and develop our mission in the community and congregation. The PCC looked forward to the completion of the Bells project of restoration in 2021 and proceeding with the Kitchen and Toilets project.

Approved by the PCC on 4th April 2022 and signed on its behalf



Rev Simon D Rowlands

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL
CHURCH COUNCIL OF ST MARY OF CHARITY FAVERSHAM**

I report on the accounts of the Church for the year ended 31 December 2020 which are set out on pages 6 to 13.

The Church's Trustees are responsible for the preparation of the accounts. The Church's Trustees consider that an audit is not required for the 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 applicable 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 Statement

My examination was carried out in accordance with applicable 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

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:

- 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.



G D Smith FCA
5 Coppice view
Weaving
Maidstone
ME14 5TX

Date 5th April 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

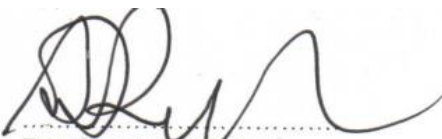
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
INCOME						
Voluntary Income	2	83,235	7,823	300	91,358	134,021
Activities for Generating funds	3	1,059	376	470	1,905	2,145
Income from Investments	4	5	28	4	37	437
Church Activities	5	3,047	-	-	3,047	3,195
Other incoming resources	6	1,500	-	-	1,500	4,489
TOTAL INCOME		88,846	8,227	774	97,847	144,287
EXPENDITURE						
Church Activities	7	100,971	38,142	124	139,237	290,512
Raising funds		53	-		53	729
TOTAL EXPENDITURE		101,024	38,142	124	139,290	291,241
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS		(12,178)	(29,915)	650	(41,443)	(146,954)
TRANSFER BETWEEN FUNDS		-	15,000	(15,000)	-	-
NET MOVEMENT IN FUNDS		(12,178)	(14,915)	(14,350)	(41,443)	(146,954)
Total funds brought forward		32,865	132,355	43,099	208,319	355,273
Total funds carried forward		20,687	117,440	28,749	166,876	208,319

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible	11	2,961	3,135
CURRENT ASSETS			
Investments		29,745	29,730
Debtors and Prepayments	13	30,494	34,905
Short term deposits		50,592	85,575
Cash at bank and in hand		84,196	278,509
LIABILITIES			
Creditors- amounts falling due within one year	14	31,112	73,325
NET CURRENT ASSETS			
		163,915	205,184
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors - amounts falling due after more than one year		-	-
TOTAL NET ASSETS			
		166,876	208,319
PARISH FUNDS			
Unrestricted funds	16	20,687	32,865
Designated funds	16	117,440	132,355
Restricted funds	16	28,749	43,099
TOTAL FUNDS OF THE CHURCH			
		166,876	208,319

The notes at pages 8 to 13 form part of these accounts

Approved by the Parochial Church Council on 4th April 2022 and signed on its behalf by:-



Rev Simon D Rowlands

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1 Accounting policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations "true and fair view" provisions.

The financial statements have been prepared under historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Donated services are included at the value to the PCC where this can be quantified.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as if restricted funds. All other expenditure is generally recognised when it is incurred and includes VAT which cannot be recovered

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the PCC and include the independent examiners fees and costs linked to the strategic management of the PCC.

Tangible fixed assets

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

Moveable church furnishings and other assets held by the churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently individual items costing more than £800 have been written off when incurred, any individual item costing more than £800 is being depreciated at 5% pa on cost.

Investments

Investments are valued at market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Fund Accounting

Funds held by the PCC are:

Unrestricted general funds – Funds which can be used in accordance with the charitable objects at the discretion of the PCC members.

Designated funds – Funds set aside by the PCC members out of unrestricted general funds for specific future purposes or projects.

Restricted funds – Funds that can only be used for the particular, restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Currency

The presentation currency of the financial statements is the Pound Sterling (£).

Taxation

The PCC is exempt from tax on its charitable activities.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

2 Voluntary Income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Regular Giving	43,506	-	-	43,506	45,986
Collections	3,361	-	-	3,361	2,040
Donations received	754	9	300	1,063	5,874
Home Communion	81	-	-	81	79
Gift Aid recoverable	10,889	-	-	10,889	11,521
Legacies	18,636	-	-	18,636	9,000
Grants Swale B C, Places of Worship (VAT) and Diocese	5,268	7,814	-	13,082	58,870
Candle stand and Pillar Boxes	740	-	-	740	531
Little Fishes	-	-	-	-	120
Total Voluntary Income	83,235	7,823	300	91,358	134,021

3 Activities for Generating funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Non Statutory fees	29	366	-	395	352
Social & Fundraising	120	-	-	120	-
Church Hire and Heating Costs	699	-	470	1,169	654
Church Coffee and afternoon teas	14	-	-	14	-
Photocopying	197	-	-	197	214
Holiday Club	-	10	-	10	925
Income from Activities for Generating	1,059	376	470	1,905	2,145

4 Income from Investments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Bank Interest	5	-	-	5	49
Interest on Investment Accounts	-	11	4	15	126
Interest on Short Term Deposits	-	17	-	17	262
Total Income from Investments	5	28	4	37	437

5 Income from Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Statutory Fees	3,047	-	-	3,047	3,195
Total Income from Church Activities	3,047	-	-	3,047	3,195

6 Other Incoming Resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £	2019 Total £
Alms House Chaplaincy	1,500	-	-	1,500	1,500
Tax- VAT refund	-	-	-	-	2,989
	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>4,489</u>

NOTES TO THE ACCOUNTS(Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

7 Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Diocesan Parish Share(£64,721 less discount of £129 for paying monthly)	64,592	-	-	64,592	63,618
Deanery Mission Costs	90	-	-	90	90
Home Mission	100	-	-	100	25
Incumbent Working Expenses	235	-	-	235	354
Community and Mission Prest	739	-	-	739	406
Upkeep of Services	288	-	-	288	726
Administration and Office	839	11	-	850	727
Parish Administrator	3,648	-	-	3,648	3,220
Office Telephone and Broadband	1,053	-	-	1,053	1,935
Church Running - Electricity	1,075	-	-	1,075	2,114
Church Running - Gas	6,228	-	-	6,228	4,451
Church Running- Water	697	-	-	697	526
Church Running- Insurance	9,058	-	-	9,058	9,108
Church Maintenance & Improvement	5,630	66	-	5,696	14,582
Depreciation	101	-	73	174	174
Bell & Clock Maintenance and Repair	-	37,898	-	37,898	183,513
Organ and Piano Tuning	1,124	-	-	1,124	1,091
Equipment and Software	-	-	-	-	234
Website costs	185	-	-	185	63
Music and Choir	1,362	120	-	1,482	799
Organist fees	1,365	-	-	1,365	180
Little Fishes	-	-	-	-	133
Youth and Children	175	-	-	175	-
Subscriptions and donations	377	-	51	428	180
Hospitality	-	47	-	47	11
Vicarage Expenses	23	-	-	23	23
Photocopying	1,987	-	-	1,987	2,229
	<u>100,971</u>	<u>38,142</u>	<u>124</u>	<u>139,237</u>	<u>290,512</u>

In addition to these Donations above St Mary of Charity has been responsible for raising funds Royal British Legion £207, Children Society £106 and Porchlight £ 750 These Donations have been processed as Agency payments.

8 Governance Costs

The Accounts are held on a series of dedicated spreadsheets.

As our income is below £250,000 we do not need to engage an Independent Examiner who has a practicing certificate. We are therefore able to employ an Honorary Independent Examiner.

9 Staff Costs

The PCC employs a part time administrator, these cost are shared with other parishes in the Benefice of Faversham. The cost shown in the accounts is net of the other parishes contributions.

There were no employee benefits to key management personnel in the previous or current year.

10 Related Parties

The Vicar and Churchwardens operate a separate bank account to receive income from various legacies and sundry items given over many years to be administered by the Vicar and Churchwardens as opposed to PCC. The capital fund from which income is derived is invested in ten separate CBF Church of England Income Units totalling 1,714 (2020 - 1,714) and the market value at 31 December 2021 was £40,323 (2020 £33,001). The bank balance was £3,535 (2020 £3,516) The PCC does not have control over this account. The income has not needed to be spent on the churchyard since Swale Borough Council took over the maintenance although it is available for any additional work required at Vicar and Churchwardens discretion.

A small immaterial portion of the expenses paid to the Vicar may have related to his services as Chairman of the PCC

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Related party (continued)

In 2000 the church benefited from work undertaken by the St Mary of Charity Faversham Restoration Fund, (Charity No. 291929). Although certain PCC members are trustees of the Restoration Fund, this charity has now been wound

The church will also benefit from the work undertaken by the Friends of St Mary of Charity Church, a Charity formed as a Charitable Incorporated Organisation(charity No 1180641) in 2018. Although certain members of the PCC are Trustees it is not controlled by the PCC.

11 Fixed Assets

	Church Equipment £	Total £
Cost or Valuation		
At 1st January 2021	3,792	3,792
Additions at cost	-	-
At 31st December 2021	<u>3,792</u>	<u>3,792</u>
Depreciation		
At 1st January 2021	657	657
Charge for the year	174	174
At 31st December 2021	<u>831</u>	<u>657</u>
Net Book Value		
At 31st December 2020	<u>3,135</u>	<u>3,135</u>
At 31st December 2021	<u>2,961</u>	<u>3,135</u>

12 Investments

Investments are represented by CBF Deposit Funds.

13 Debtors and Prepayments

	2021 £	2020 £
Benefice expenses Recoverable from Parishes	2,095	1,335
Outside Lectern	928	928
Photocopying	36	58
Job retention scheme	-	484
Donations receivable relating to 2021	300	-
Funeral fees	1,126	-
Gift Aid recoverable	2,730	3,400
Castle water credit	-	33
Recoverable from Diocese	-	210
Legacy	18,000	8,500
Grant for VAT on Bells contract from Listed places of Worship scheme	5,165	19,556
VAT refund re electric	-	401
Late receipts	114	-
Total Debtors and Prepayments	<u>30,494</u>	<u>34,905</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Creditors- Amounts falling due in less than one year	2021	2020
	£	£
British Telecom	146	289
Church Water	330	-
Church Electricity	347	97
Church Gas	3,066	1,565
Community and Mission prest expenses	941	282
Public Clocks	18,834	-
Taylor's Bell Foundry	4,672	67,576
Architect costs re Bells	-	910
Organist fee	416	-
Fees in advance	216	-
Following year wedding fees	400	400
Incumbents expenses	553	892
Future expenses of the Deanery Funeral Administrators post	617	1,234
Upkeep of services	64	32
Donation	150	-
Photocopying	169	43
Vicarage costs	91	91
Pension Contributions, PAYE and arrear of Salary	100	5
Total Creditors	31,112	73,416

15 Agency Accounts

The agency account is used to receive and disburse monies that are specifically due to other organisations and do not belong to the church. The PCC holds the amounts shown below as part of our general bank balances.

	2021	2020
	£	£
Children's Society	106	121
Christian Aid	-	54
Community Bus	19,009	17,228
British Legion	207	45
Sing a long	372	404
Porchlight	750	768
Canterbury Diocesan Board of Finance Statutory fees	988	610
Total Funds Held	21,432	19,230

16 Summary of Fund Movements

	Balance 1st Jan 2021	Income	Expenses	Transfers	Balance 31st Dec 2021
Restricted					
Built to Inspire	2,028	-	-	-	2,028
Music Fund	1,539	-	73	-	1,466
Organ Fund	11,690	474	-	-	12,164
Healing	75	-	-	-	75
Flowers	537	-	-	-	537
Flower festival	922	-	-	-	922
Alter Linen	493	-	-	-	493
Vicar's Designated Fund	1,669	300	51	-	1,918
Home Communion Set	215	-	-	-	215
Bells	15,000	-	-	(15,000)	-
Lecture Takings	987	-	-	-	987
Kitchen and Toilet	4,525	-	-	-	4,525
Restoration Fund- repairs	1,563	-	-	-	1,563
North Transept/Wall/Buttresses	1,856	-	-	-	1,856
	43,099	774	124	(15,000)	28,749
Designated					
Bell Ringing Fund	49,596	7,956	37,975	15,000	34,577
Choir Fund	2,231	250	167	-	2,314
Children and Youth Ministry	220	-	-	-	220
Development Fund	28,641	11	-	-	28,652
Kitchen and Toilets	50,000	-	-	-	50,000
Little Fishes	591	-	-	-	591
Holiday club	1,076	10	-	-	1,086
	132,355	8,227	38,142	15,000	117,440
Unrestricted Funds					
General	32,865	88,846	101,024	-	20,687
Total Funds	208,319	97,847	139,290	-	166,876

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

17 Bells Project

The project to reinstate the bells, install two new bells and reinstate the clock is on going. At the year end the PCC had a contractual liability to complete this work, other than a small amount of remedial work the balance of the costs is shown in creditors including retentions. It is assumed all VAT will be recovered via the Government grant scheme.

18 Summary of Assets by Fund

	Unrestricted Fund	Designated Fund	Restricted Fund	Total
	£	£	£	£
Tangible Fixed Assets	1,707	-	1,254	2,961
Current Assets	26,586	140,946	27,495	195,027
Current Liabilities	(7,606)	(23,506)	-	(31,112)
	<u>20,687</u>	<u>117,440</u>	<u>28,749</u>	<u>166,876</u>

19 Comparative Statement of Financial Activities (2020)

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	2020 Total	2019 Total
		£	£	£	£	£
INCOME						
Voluntary Income		73,247	31,630	29,144	134,021	93,726
Activities for Generating funds		970	1,175	-	2,145	6,130
Income from Investments		49	354	34	437	1,072
Church Activities		3,195	-	-	3,195	2,219
Other incoming resources		4,489	-	-	4,489	2,212
TOTAL INCOME		<u>81,950</u>	<u>33,159</u>	<u>29,178</u>	<u>144,287</u>	<u>105,359</u>
EXPENDITURE						
Church Activities		95,230	177,766	17,516	290,512	123,619
Raising funds		99	630	-	729	516
TOTAL EXPENDITURE		<u>95,329</u>	<u>178,396</u>	<u>17,516</u>	<u>291,241</u>	<u>124,135</u>
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS		(13,379)	(145,237)	11,662	(146,954)	(18,776)
TRANSFER BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		(13,379)	(145,237)	11,662	(146,954)	(18,776)
Total funds brought forward		<u>46,244</u>	<u>277,592</u>	<u>31,437</u>	<u>355,273</u>	<u>374,049</u>
Total funds carried forward		<u>32,865</u>	<u>132,355</u>	<u>43,099</u>	<u>208,319</u>	<u>355,273</u>

Accounts

THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT
PCC REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM KENT
YEAR ENDED 31 DECEMBER 2020
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LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Incumbent and Vicar of the Benefice of Faversham

The Revd Simon Rowlands
The Vicarage
16 Newton Road
Faversham
Kent
ME13 8DY

Banks

CAF (Charities Aid Foundation)
25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

Natwest
PO Box 90, 13 Market Place, Faversham, Kent, ME13 7DT

Santander UK Plc
BBAM Bridle Road, Bootle, Merseyside, LG30 4GB

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House, Victoria Street, London, EC4V 4ET

Metro Bank PLC
One Southampton Row, London, WC1B 5HA

Charity Number 1128854

Website www.stmaryofcharity.org

Independent Examiner G D Smith FCA
5 Coppice View
Weaving
Maidstone
Kent
ME14 5TX

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

PCC Members and Trustees

Rev'd Simon Rowlands	Vicar and Chair of PCC
Rev'd Dan Corcoran	Community and Mission priest
Mr Kevin Swinney	Reader
Mrs Miranda Ford	Church Warden, Diocesan and Deanery Synod Representative
Mr Andrew Holden	Church Warden until 28th February 2020
Mrs Mary Wimlett	PCC Secretary (and Deanery Synod Representative until 11th October 2020)
Mrs Marianne Hambrook	Diocesan Synod Representative until 11th October 2020
Mrs Sally Fancourt	Deanery Synod Representative until 11th October 2020

Elected Members

Mrs Elizabeth Morris	Parish Safeguarding Officer
Mr Michael Moore	Treasurer
Mrs Carole Rickard	Appointed 11th October 2020
Mrs Nicola Hodges	Until 13th January 2021
Mr Brian Jones	
Miss Margaret Lanxon	
Mr Dennis Parrett	
Mr Andrew Reader	Until 11th October 2020
Mr Clive Southwell	Appointed 11th October 2020
Mr Keith Tyler	
Mr David Powell	
Mrs Joanne Morrobel	
Mr Brian Wimlett	

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Situation

The Parish Church of St Mary of Charity (SMoC) is situated in Faversham. It is part of the Diocese of Canterbury within the Church of England. The correspondence address of the PCC is 16 Newton Road, Faversham, Kent. ME13 8DY.

Constitution

The Parochial Church Council (PCC) is a registered Charity under the name The Parochial Church Council of the Ecclesiastical Parish of St Mary of Charity Faversham Kent, number 1128854

The constitution of the charity is embedded in the Canon Law of the Church of England and other Acts of Parliament.

Recruitment and Appointment of PCC members

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (NB -the PCC elects the Treasurer and Secretary). During the year and to the date this report was approved the members of the PCC were those listed on Page 2

Structure, governance and management

The Standing Committee, which is established by law and empowered to transact the business of the PCC between its meetings subject to any directions given by the Council.

Objectives and Activities

St Mary of Charity's PCC has the responsibility of co-operating with the vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibility for the church building.

Achievements and Performance

Church Attendance

The Church Electoral Roll is kept under continuous review, with 104 parishioners on the roll at 31 December 2019. This is a net difference of 2 less than at the previous year end. As required by the national church every 6 years the electoral roll was renewed, 2019 was the relevant year. Usual Sunday Attendance is 63 adults, which includes attendance at Midweek Communion averaged over the year. Little Fishes is recorded separately as are the figures for special services, such as Easter, Christmas and Harvest which considerably enhance these weekly figures. This has been a very different year with the Pandemic and services have been on line via YouTube. The YouTube analytics for the Benefice services and submitted to the national church was 84. In many cases more than one person would view so an estimate would be 147 per week.

Review of the year

2020 has been an extraordinary turbulent and challenging year for us all, the clergy have adapted to the situation with the church closed for many months during periods of lockdown. The Clergy and team have provided online services via YouTube and around 150 people have joined us regularly for the Sunday services

Over 65% of the church's unrestricted funds go towards the payment of the parish share to the Diocese payment which the PCC pays monthly contributes to clergy and central costs. The PCC is pleased to report that we were able in 2020 to pay our commitment in full but it has meant we have had to use up our reserves. Ministry was funded largely from the regular giving plus fees from funerals and weddings the latter of which was very restricted in 2020.

Central to our activities is that we maintain an "open church" policy and encourage mission through heritage, tourism and community outreach. During the year the new Benefice mobile initiative has not been fully functional but the bus has been designed and refurbished unfortunately due to lockdowns there has been little opportunity to use the bus in the Community although the trailer has been used on a number of occasions. It is still hoped the Church will become a community hub for holding Town meetings as well as being a means to raise funds to contribute to the upkeep of the fabric of the church but again opportunities to develop this have been very limited in 2020..

We reported previously that the Parish was in receipt of a legacy of £250,000 after consultation with the executor, £200,000 was designated towards the restoration of the church bells and faculty is being applied for to complete the programme of restoration. The remaining £50,000 will be treated as seed funding towards new Toilets and Kitchen. The PCC are pleased to report that during the year work commenced on the bell restoration and it is anticipated that by the summer 2021 the work will be completed. The PCC would like to thank all the voluntary labour that has been used on the project to keep costs within the tight budget. The PCC are also pleased to report that drawings have been prepared for the new Kitchen and Toilets and in 2021 prices will be obtained so we know what additional funds we require.

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Review of Year (continued)

St Mary of Charity PCC continued to be responsible for the oversight of the Benefice administration Although for long periods with lockdown of the Church our administrator has been furloughed .

The PCC would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

Diocesan and Deanery Synod

Three Members of the PCC should sit on the Deanery Synod (at 31st December we had two vacancies) and one member is on the Diocesan Synod. This provides the PCC with an important link between the parish and the wider structure of the church. We also have a member on Archbishops' Council. This year the parish has focused its attention on the future level of increase in the Parish share as well as the effective deployment of Stipendiary and non Stipendiary ministers across the parishes.

Financial Review

The attached accounts show an unrestricted deficit for the year of £13.379 the figures included income from a legacies of £9,000 which if excluded would result in a deficit of £22.379 it is hoped this level of deficit can be reduced in 2021

The Designated reserves have been placed on the interest bearing accounts albeit the level of interest received is minimal, these projects are going to take a number of years to complete, during this period the PCC will endeavour to maximise interest but ensuring that all funds are protected by HM Government guarantees.

The various restricted funds are listed in note 16, during the year a number of small building works have been undertaken, these have been financed by grants from the Restoration Fund, The PCC would also like to thank the Trustees of the Restoration Fund who contributed £14,362 to the maintenance of the fabric. This Fund has now been closed and a small balance of funds remaining was transferred to the 'Friends of St Mary of Charity' which when we return to some form of normality will contribute to the upkeep of the fabric of the church.

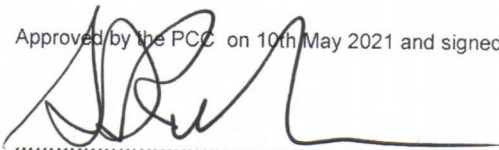
Reserves Policy

Due to a substantial deficit our Unrestricted reserves have fallen significantly but the PCC is still of the same opinion in so far as we should aim to have unrestricted reserves of a minimum of 6 months expenditure.

Plans for the future

It is very difficult to make plans for the future in these very uncertain times but the PCC will continue to meet regularly and look for ways of increasing our income in order that we may maintain as a benefice the same level of clergy that we currently have. The PCC look forward to the completion of the Bells project of restoration in 2021 and proceeding with the Kitchen and Toilets project.

Approved by the PCC on 10th May 2021 and signed on its behalf



S D Rowlands

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL
CHURCH COUNCIL OF ST MARY OF CHARITY FAVERSHAM**

I report on the accounts of the Church for the year ended 31 December 2020 which are set out on pages 6 to 13.

Respective responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The Church's Trustees consider that an audit is not required for the 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 Statement

My examination was carried out in accordance with 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

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:
 - 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.


G D Smith FCA
5 Coppice view
Weaving
Maidstone
ME14 5TX

Date

11th May 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

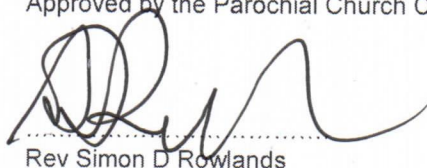
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £	2019 Total £
INCOME						
Voluntary Income	2	73,247	31,630	29,144	134,021	93,726
Activities for Generating funds	3	970	1,175	-	2,145	6,130
Income from Investments	4	49	354	34	437	1,072
Church Activities	5	3,195	-	-	3,195	2,219
Other incoming resources	6	4,489	-	-	4,489	2,212
TOTAL INCOME		<u>81,950</u>	<u>33,159</u>	<u>29,178</u>	<u>144,287</u>	<u>105,359</u>
EXPENDITURE						
Church Activities	7	95,230	177,766	17,516	290,512	123,619
Raising funds		99	630	-	729	516
TOTAL EXPENDITURE		<u>95,329</u>	<u>178,396</u>	<u>17,516</u>	<u>291,241</u>	<u>124,135</u>
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS		(13,379)	(145,237)	11,662	(146,954)	(18,776)
TRANSFER BETWEEN FUNDS						
		-	-	-	-	-
NET MOVEMENT IN FUNDS		(13,379)	(145,237)	11,662	(146,954)	(18,776)
Total funds brought forward		<u>46,244</u>	<u>277,592</u>	<u>31,437</u>	<u>355,273</u>	<u>374,049</u>
Total funds carried forward		<u>32,865</u>	<u>132,355</u>	<u>43,099</u>	<u>208,319</u>	<u>355,273</u>

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible	11	3,135	3,309
CURRENT ASSETS			
Investments		29,730	29,604
Debtors and Prepayments	13	34,905	18,482
Short term deposits		85,575	200,246
Cash at bank and in hand		128,299	115,786
		278,509	364,118
LIABILITIES			
Creditors- amounts falling due within one year	14	73,325	12,154
NET CURRENT ASSETS			
		205,184	351,964
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors - amounts falling due after on year		-	-
TOTAL NET ASSETS			
		208,319	355,273
PARISH FUNDS			
Unrestricted funds	16	32,865	46,244
Designated funds	16	132,355	277,592
Restricted funds	16	43,099	31,437
TOTAL FUNDS OF THE CHURCH			
		208,319	355,273

The notes at pages 8 to 13 form part of these accounts

Approved by the Parochial Church Council on 10th May 2021 and signed on its behalf by:-



Rev Simon D Rowlands

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1 Accounting policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations "true and fair view' provisions.

The financial statements have been prepared under historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

Planned giving, collections and donations are recognised when received. Planned. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Donated services are included at the value to the PCC where this can be quantified.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as if restricted funds. All other expenditure is generally recognised when it is incurred and includes VAT which cannot be recovered

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the PCC and include the independent examiners fees and costs linked to the strategic management of the PCC.

Tangible fixed assets

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

Moveable church furnishings and other assets held by the churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments

Investments are valued at market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Fund Accounting

Funds held by the PCC are:

Unrestricted general funds – Funds which can be used in accordance with the charitable objects at the discretion of the PCC members.

Designated funds – Funds set aside by the PCC members out of unrestricted general funds for specific future purposes or projects.

Restricted funds – Funds that can only be used for the particular, restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

2 Voluntary Income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £	2019 Total £
Regular Giving	45,986	-	-	45,986	48,819
Collections	2,040	-	-	2,040	4,946
Donations received	1,655	2,047	2,172	5,874	9,196
Home Communion	79	-	-	79	344
Gift Aid recoverable	11,521	-	-	11,521	13,998
Legacies	9,000	-	-	9,000	4,056
Grants Restoration Fund ,Listed Places of Worship (VAT) and Diocese	2,435	29,463	26,972	58,870	10,744
Candle stand and Pillar Boxes	531	-	-	531	1,124
Little Fishes	-	120	-	120	499
Total Voluntary Income	73,247	31,630	29,144	134,021	93,726

3 Activities for Generating funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £	2019 Total £
Non Statutory fees	102	250	-	352	901
Social & Fundraising	-	-	-	-	2,099
Church Hire and Heating Costs	654	-	-	654	1,302
Church Coffee and afternoon teas	-	-	-	-	149
Cafe	-	-	-	-	460
Photocopying	214	-	-	214	661
Holiday Club	-	925	-	925	558
Income from Activities for Generating	970	1,175	-	2,145	6,130

4 Income from Investments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £	2019 Total £
Bank Interest	49	-	-	49	111
Interest on Investment Accounts	-	92	34	126	221
Interest on Short Term Deposits	-	262	-	262	740
Total Income from Investments	49	354	34	437	1072

5 Income from Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2019 Total £	2018 Total £
Statutory Fees	3,195	-	-	3,195	2,219
Total Income from Church Activities	3,195	-	-	3,195	2,219

6 Other Incoming Resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £	2019 Total £
Alms House Chaplaincy	1,500	-	-	1,500	1,500
Tax- VAT refund	2,989	-	-	2,989	712
	4,489	-	-	4,489	2,212

NOTES TO THE ACCOUNTS(Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

7 Church Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £	2019 Total £
Diocesan Parish Share(£63,746 less discount of £128 for paying monthly)	63,618	-	-	63,618	62,429
Deanery Mission Costs	90	-	-	90	127
Home Mission	25	-	-	25	561
Incumbent Working Expenses	354	-	-	354	333
Assistant Staff Costs	406	-	-	406	20
Upkeep of Services	726	-	-	726	1,569
Administration and Office	727	-	-	727	828
Parish Administrator	3,220	-	-	3,220	1,857
Office Telephone and Broadband	1,935	-	-	1,935	1,419
Church Running - Electricity	2,114	-	-	2,114	1,134
Church Running - Gas	4,451	-	-	4,451	9,348
Church Running- Water	526	-	-	526	380
Church Running- Insurance	9,108	-	-	9,108	8,886
Church Maintenance & Improvement	3,253	120	11,209	14,582	15,713
Depreciation	101	-	73	174	174
Bell & Clock Maintenance and Repair	-	177,513	6,000	183,513	7,956
Organ and Piano Tuning	1,091	-	-	1,091	988
Purchase of low value Fixture and Fittings	-	-	-	-	439
Equipment and Software	-	-	234	234	300
Website costs	63	-	-	63	142
Music and Choir	799	-	-	799	1,059
Organist fees	180	-	-	180	3,560
Little Fishes	-	133	-	133	219
Youth and Children	-	-	-	-	236
Subscriptions and donations	180	-	-	180	330
Hospitality	11	-	-	11	191
Vicarage Expenses	23	-	-	23	21
Independent examiner	-	-	-	-	400
Photocopying	2,229	-	-	2,229	3,000
	<u>95,230</u>	<u>177,766</u>	<u>17,516</u>	<u>290,512</u>	<u>123,619</u>

In addition to these Donations above St Mary of Charity has been responsible for raising funds for Christian Aid amounting to £54 Royal British Legion £45, Children Society £121 and Porchlight £ 768 These Donations have been processed as Agency payments.

8 Governance Costs

The Accounts are held on a series of dedicated spreadsheets.

As our income exceeded £250,000 we needed to employ a Independent Examiner in 2018 these costs are shown in the 2019 accounts.

9 Staff Costs

During the year the PCC employed an organist. It also shared costs with other parishes in the Benefice of Faversham to employ an administrator. Both are part time and no payments were large enough to attract social security costs. The Director of Music resigned in July 2019.

There were no employee benefits to key management personnel in the previous or current year.

10 Related Parties

The Vicar and Churchwardens operate a separate bank account to receive income from various legacies and sundry items given over many years to be administered by the Vicar and Churchwardens as opposed to PCC. The capital fund from which income is derived is invested in ten separate CBF Church of England Income Units totalling 1,714 (2019 - 1,714) and the value at 31 December 2020 was £33,001(2019 £32,856). The bank balance was £3,516 (2019 £3,380) The PCC does not have control over this account. The income has not needed to be spent on the churchyard since Swale Borough Council took over the maintenance although it is available for any additional work required.

A small immaterial portion of the expenses paid to the Vicar may have related to his services as Chairman of the PCC

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

10 Related party (continued)

The church benefits from work undertaken by the St Mary of Charity Faversham Restoration Fund, (Charity No. 291929). Although certain PCC members are trustees of the Restoration Fund, the PCC does not control the charity.

The church will also benefit from the work undertaken by the Friends of St Mary of Charity Church, a Charity formed as a Charitable Incorporated Organisation(charity No 1180641) in 2018. Although certain members of the PCC are Trustees it is not controlled by the PCC.

11 Fixed Assets

	Church Equipment £	Total £
Cost or Valuation		
At 1st January 2020	3,792	3,792
Additions at cost	-	-
At 31st December 2020	<u>3,792</u>	<u>3,792</u>
Depreciation		
At 1st January 2020	483	483
Charge for the year	174	174
At 31st December 2020	<u>657</u>	<u>657</u>
Net Book Value		
At 31st December 2019	<u>3,309</u>	<u>3,309</u>
At 31st December 2020	<u>3,135</u>	<u>3,135</u>

12 Investments

Investments are represented by CBF Deposit Funds.

13 Debtors and Prepayments

	2020 £	2019 £
Benefice expenses Recoverable from Parishes	1,335	1,206
Outside Lectern	928	928
Photocopying	58	32
Job retention scheme	484	-
Donations receivable relating to 2019 events	-	3,200
Hire of Church and Heating	-	657
Gift Aid recoverable	3,400	3,274
Castle water credit	33	-
Recoverable from Diocese	210	-
PCC Statutory fees	-	43
Holding Deposit	-	6,000
Faversham Municipal charities re Almshouse chapel	-	375
Legacy	8,500	-
Grant for VAT on Bells contract fro Listed places of Wiorship scheme	19,556	-
Non statutory fees	-	150
VAT refund re electric	401	1,500
Late receipts	-	550
Accrued interest	-	567
Total Debtors and Prepayments	<u>34,905</u>	<u>18,482</u>

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

14 Creditors- Amounts falling due in less than one year	2020	2019
	£	£
British Telecom	289	231
Choir Pay	-	150
Church Electricity	97	303
Church Gas	1,565	2,268
Community and Mission presto expenses	282	79
Donations	-	150
Taylor's Bell Foundry	67,576	-
Architect costs re Bells	910	5518
Bat Survey re Bells	-	226
Following year wedding fees	400	450
Incumbents expenses	892	543
Maintenance and Improvement	-	9
Future expenses of the Deanery Funeral Administrators post	1,234	1,850
Upkeep of services	32	33
Photocopying	43	100
Pension Contributions, PAYE and arrear of Salary	5	244
Total Creditors	73,325	12,154

15 Agency Accounts

The agency account is used to receive and disburse monies that are specifically due to other organisations and do not belong to the church. The PCC holds the amounts shown below as part of our general bank balances.

	2020	2019
	£	£
Children's Society	121	159
Christian Aid	54	238
Community Bus	17,228	1,250
Advent for justice	-	75
British Legion	45	-
Sing a long	404	439
Porchlight	768	-
Canterbury Diocesan Board of Finance Statutory fees	610	341
Total Funds Held	19,230	2,502

16 Summary of Fund Movements

	Balance 1st Jan 2020	Income	Expenses	Transfers	Balance 31st Dec 2020
Restricted					
Built to Inspire	1,995	33	-	-	2,028
Music Fund	1,612	-	73	-	1,539
Organ Fund	11,656	34	-	-	11,690
Healing	75	-	-	-	75
Flowers	537	-	-	-	537
Flower festival	-	922	-	-	922
Alter Linen	493	-	-	-	493
Vicar's Designated Fund	1,653	250	234	-	1,669
Home Communion Set	215	-	-	-	215
Bells	6,000	15,000	6,000	-	15,000
Lecture Takings	987	-	-	-	987
Kitchen and Toilet	3,558	967	-	-	4,525
Restoration Fund- repairs	800	11,972	11,209	-	1,563
North Transept/Wall/Buttresses	1,856	-	-	-	1,856
	31,437	29,178	17,516	-	43,099
Designated					
Bell Ringing Fund	195,457	31,772	177,633	-	49,596
Choir Fund	2,091	250	110	-	2,231
Children and Youth Ministry	220	-	-	-	220
Development Fund	28,549	92	-	-	28,641
Kitchen and Toilets	50,000	-	-	-	50,000
Little Fishes	604	120	133	-	591
Holiday club	671	925	520	-	1,076
	277,592	33,159	178,396	-	132,355
Unrestricted Funds					
General	46,244	81,950	95,329	-	32,865
Total Funds	355,273	144,287	291,241	-	208,319

17 The project to reinstate the bells, install two new bells and reinstate the clock is on going. At the year end the PCC had a contractual liability to complete this work in the sum of £46,803 including. In addition on the 8th February 2021 a further sum was approved in the sum of £4,395 to strengthen the bell frame.

THE PCC OF THE ECCLESIASTICAL PARISH OF
ST MARY OF CHARITY, FAVERSHAM, KENT

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

18 Summary of Assets by Fund

	Unrestricted Fund	Designated Fund	Restricted Fund	Total
	£	£	£	£
Tangible Fixed Assets	1,808	-	1,327	3,135
Current Assets	35,896	200,841	41,772	278,509
Current Liabilities	(4,839)	(68,486)	-	(73,325)
	<u>32,865</u>	<u>132,355</u>	<u>43,099</u>	<u>208,319</u>

19 Comparative Statement of Financial Activities (2019)

	Notes Inrestricted Funds	Designated Funds	Restricted Funds	2019 Total	2018 Total
	£	£	£	£	£
INCOME					
Voluntary Income	81,255	549	11,922	93,726	412,797
Activities for Generating funds	4,836	1,294	-	6,130	8,474
Income from Investments	109	903	60	1,072	221
Church Activities	2,219	-	-	2,219	5,126
Other incoming resources	2,212	-	-	2,212	2,251
	<u>90,631</u>	<u>2,746</u>	<u>11,982</u>	<u>105,359</u>	<u>428,869</u>
TOTAL INCOME					
EXPENDITURE					
Church Activities	106,337	502	16,780	123,619	164,239
Raising funds	196	320	-	516	1,889
	<u>106,533</u>	<u>822</u>	<u>16,780</u>	<u>124,135</u>	<u>166,128</u>
TOTAL EXPENDITURE					
NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS	(15,902)	1,924	(4,798)	(18,776)	262,741
Prior year adjustment	-	-	-	-	25,858
	(15,902)	1,924	(4,798)	(18,776)	288,599
NET INCOME/(EXPENDITURE					
TRANSFER BETWEEN FUNDS					
	(673)	(6,028)	6,701	-	-
	(16,575)	(4,104)	1,903	(18,776)	288,599
NET MOVEMENT IN FUNDS					
Total funds brought forward	62,819	281,696	29,534	374,049	85,450
Total funds carried forward	46,244	277,592	31,437	355,273	374,049