

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 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).

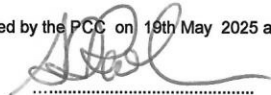
The law applicable to charities in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing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

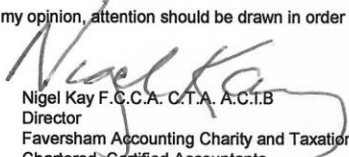
Basis of Independent Examiner's Statement

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

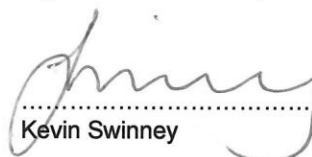
**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	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	88,218
		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
	1,500	-	-	1,500	1,500

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 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 (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	18,127	18,127
Depreciation		
At 1st January 2023	1,352	1,352
Charge for the year	330	330
At 31st December 2023	1,682	1,682
Net Book Value		
At 31st December 2022	6,601	6,601
At 31st December 2023	16,445	16,445

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	9,175	23,829
Prepayments		
Outside Lectern	928	928
Total Debtors and Prepayments	10,103	24,757

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>