



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
KING CHARLES THE MARTYR  
TUNBRIDGE WELLS

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2024

REGISTERED CHARITY 1128993

## **Introduction**

As the Chair of the Parochial Church Council, it is my pleasure to present the Annual Report and Accounts for King Charles the Martyr Church in Tunbridge Wells for the year ending December 2024.

As you read this report, I hope that you are as encouraged as I am about all the things that are happening in the life of the Church. Over the past twelve months we have continued to reach out to all in love and fellowship through a range of different services and events; alongside running a range of activities to raise funds for updating the church hall.

My particular thanks goes to our team of dedicated and talented ministers, lay and ordained. We are indebted to them for leading worship and preaching over another year. Similarly, we are extremely grateful to all the many volunteers who have worked tirelessly to ensure the smooth running of the church and its activities.

We look forward to developing our plans over the forthcoming year to serve the local community and pray that King Charles will continue to flourish as a welcoming place of fellowship, worship and support.

Rev Laurence Powell  
Chair of the Parochial Church Council

## **PAROCHIAL CHURCH COUNCIL REPORT**

### **AIMS AND PURPOSES**

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure 1956, Church Representation Rules 2020 and as a charity under the Charity Commission for England and Wales. It meets at least four times a year and, in partnership with the Vicar and the Churchwardens, holds responsibility for all that happens at the Church. The PCC is consulted (and often votes) on any significant matter that affects King Charles the Martyr Church, Tunbridge Wells.

During 2024 the PCC met on six occasions. The issues that the PCC considered throughout the year are set out in the body of this report.

### **OBJECTIVES AND ACTIVITIES**

The primary object of the PCC is to co-operate with the Vicar in the promotion of the Gospel of Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish, the whole mission of the Church: pastoral, evangelical, social, charitable and ecumenical. The PCC is also responsible for the maintenance of the Church and Church Hall.

The PCC is committed to enabling as many people as possible to worship at church and to become part of our parish community. The PCC maintains an overview of worship and tries to ensure that the services and activities can involve the many groups that live within our parish.

### **Public Benefit**

When planning our activities over the year, the incumbent and the PCC have considered the Charity Commission guidance on public benefit and the supplementary guidance relating to religious charities. The PCC promotes the mission of the Church through regular public worship open to all; pastoral work, including visiting the sick and the bereaved; teaching of Christianity through sermons and study groups; supporting other charities and the promotion of an interest in music through concerts and recitals.

## **KING CHARLES THE MARTYR (KCM) PCC COMMITTEES**

### **Standing Committee**

The PCC operates through committees, which meet between the full meetings of the PCC. The Standing Committee is the only committee required by law. It carries on the business of the PCC between full meetings, subject to any directions given by the PCC. Its members are the Vicar (Chairperson), Churchwardens (one of whom is also the lead on all Fabric matters), Lay Vice Chair of the PCC, Treasurer and the PCC Secretary, with input as required from others. The Standing Committee met on four occasions during 2024.

Following the APCM in May 2024, the PCC also appointed three other committees, which considered the following areas:

- Churchwardens Committee, chaired by the Vicar, which covers matters relating to the day-to-day provision of church worship and activities.
- Hall Fabric Committee, chaired by Richard Morrice, (Churchwarden who leads on all Fabric Matters for the Church and Hall), which includes consideration of the building aspects of the Church Hall improvement project.
- Fundraising Committee, chaired by Sarah Raine, which has responsibility for all fund-raising, including local events and the PCC's information and communications.

## **SAFEGUARDING**

KCM appointed a Parish Safeguarding Officer, who along with the Vicar, has lead responsibility for implementing KCM's duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016, with regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

## **ACTIVITIES AND PERFORMANCE IN 2024**

A selection of some of the main activities carried out in the church is described below. The members of the PCC believe that these are sufficient to comply with the Charity Commission's requirement for public benefit.

### **Worship, Music and Prayer**

The main activity of King Charles the Martyr Church was the regular worship of God that provided opportunities for spiritual growth, teaching, prayer, outreach and fellowship. The ministry of pastoral care was also carried out in response to need. King Charles the Martyr has continued to hold regular services on Sundays to cater for the differing needs of the congregation, as well as mid-week services and additional celebrations at the major festivals. During this year we amended our regular pattern of morning and evening services to ensure that they were meeting local need.

King Charles continued to be fortunate in having a strong musical tradition with many talented musicians and organists in the congregation, as well as the individuals who sing in the choir. Over the year the Church has hosted a wide and varied concert programme.

### **Pastoral Care**

In 2024, the ministerial and warden team have operated a new system for organising pastoral care. In addition to this, a variety of methods has been used to keep in touch with the congregation and keep people informed about Church activities including the Parish weekly email and the monthly magazine.

### **Deanery Synod**

Deanery Synods play a vital part in the synodical government of the Church of England as they form the electorate for General Synod membership. King Charles the Martyr Church is entitled to four elected representatives on the Tunbridge Wells Deanery Synod. This provides an important link between the parish and the wider church structures. During 2024 when synod met 3 times, the laity was represented by Julian Black, David Bushell, Alice MacFarlane and Richard Morrice. As members of Diocesan Synod, Norma Buck, Paul Clark and Rosina Robinson also attended some meetings of the Tunbridge Wells Deanery Synod.

### **Mission and Outreach**

Three years ago, King Charles the Martyr developed a shared vision for the Church to grow and live out its values by increasing outreach to the local community. As part of this vision, it was agreed that the Church Hall needed to be modernised and upgraded.

Since this project was initially envisaged, the economic environment has become significantly more challenging and fundraising will take longer than anticipated before any work can commence on the first phase. Preparatory work has continued to take place and further work has been undertaken on fundraising, including the delivery of a number of local fundraising events and the submission of applications to grant making trusts and foundations.

Whilst our future plans are being developed, social and outreach activities have continued to take place in the Church Hall throughout 2024. This includes Junior Church and the fostering of links with local schools.

The PCC has maintained its support for the local Food Bank and the Community Larder that operates from St Mark's Church.

KCM also participated in the Friends of Kent Churches annual 'Sponsored Ride and Stride' which once again raised valuable funds in 2024.

A Christmas Tree festival was held in December with the financial support of local businesses, which raised money for various charities.

Over the whole year a total of £2,624 was given as grants to other charities and other causes; details are given in Note 18 to the financial statements.

## **Members of the Ministry Team and Volunteers**

As always, the PCC is indebted to the Ministerial Team and the many volunteers, too numerous to mention, who contributed to the operation of the church and its activities throughout 2024. The Church has continued to be served by a team of dedicated ministers, lay and ordained. We are particularly grateful to the Rev'd Canon Sarah Partridge, Associate Vicar and the Readers and Licensed Lay Ministers.

Thanks and appreciation, in particular, also go to the Churchwardens and their Assistants; the Parish Administrators; Director of Music and the Choir; Organists and Musicians; Junior Church leaders; Crucifiers; Servers; Sacristans; Chalice Assistants; Sidespersons; Bible Readers; Intercessors; Parish Safeguarding Officer; Treasurers; Electoral Roll Officer; Church Hall Gardeners; King Charles Cooks; the Church Watch Team; Flower Arrangers; Magazine editor and contributors; Bible Study leaders; organisers of the many social groups, events and fundraising activities and all the members of the congregation who have served coffee, set out the chairs/tables and undertaken a host of other tasks that has enabled the Church to run smoothly.

## **Repairs and Maintenance**

Over the past year, various repairs were undertaken on the fabric of the church and its hall.

Every five years the Diocese arranges for an architect to inspect the church, to assess its condition and to outline works which need to be attended to. The last Quinquennial Inspection (QI), which is carried out as a requirement of the Ecclesiastical Jurisdiction and Care of Churches Measure 2018, as amended by the Church of England (Miscellaneous Provisions) Measure 2020, was undertaken in November 2021. This identified a number of matters which needed to be addressed, including redecorating the clock turret, cupola, other high level joinery, the west cornice and the windows; improving the ventilation in the sacristy; and some very minor low level repairs to brickwork. During 2022, the Parish Architect prepared a schedule of works and the QI works for repair and redecoration of the church and all works to the church were completed in 2024.

A Fire Risk Assessment Report was also received at the start of 2022, which identified a number of matters that needed to be addressed, primarily in the hall but also in the Church. This work was prioritised and has been undertaken over the last two years. Parts of the final sound and fire-proofing works to Church Hall flat are still to be done in 2025, although the most important elements of the fire-proofing works were carried out in 2024.

The delay in the final works in the hall under the Fire Risk Assessment Report is due to the resignation of the parish's consultant architect. The process of appointing a new architect is being expedited so that the last piece of work to the hall can be completed.

Application for faculties (the Church of England equivalent of a listed building consent application), have been pursued to make some minor changes to the lay-out of the north aisle of the Church to incorporate a children's corner and relocate the 'quiet corner' and dispose of three surplus choir stalls and to conserve two seventeenth century subscription lists in the Church. These works are now completed, save the final sale of the pews (likely to be complete by the APCM) and the conservation of the subscription lists – petition for faculty lodged and awaiting approval.

As set out in the 'Mission and Outreach' section of this report, in 2022 the PCC agreed that the Church Hall should be modernised and improved, which was warmly welcomed by the wider congregation. During 2023, a professional team including an architect, quantity surveyor and structural engineer were appointed and planning permission was sought and obtained by the architect. Fundraising efforts continued throughout 2024. Subject to sufficient funds having been raised for a first phase of work, to renew the roof and add a disabled ramp, it is hoped that work on the roof will commence during 2025.

In addition to the above, the Chair of the Fabric Committee organised a clear out of the Church and Hall in November 2024 of items that are no longer required and is seeking to commission work to prepare and update the Church and Church Hall health and safety policy, procedures and training. The PCC also approved a range of other repairs throughout 2024, including minor works to repair and upgrade the lighting; lightning conductor; water heater and kitchen appliances.

## **FINANCIAL REPORT**

The financial position of KCM remains stable, with a total income for 2024 amounting to £225,398, a slight increase over 2023.

The income of unrestricted funds was £192,546, compared with £189,969 in 2023. Although collections continue to decline, the amount raised through the two planned giving schemes increased by about 10%. Other donations and online giving increased slightly. The Christmas Fair and Tree Festival were less successful than last year as money raising events, possibly due to bad weather.

In 2024 KCM was the grateful recipient of a generous legacy of £5,000 from a former member of the congregation.

The Parish Offer to the Diocese continues to be the largest expense, followed by the cost of repairs and maintenance to the church and church hall. Total expenditure in 2024 was lower than the previous year because most of the costs of the Quinquennial repairs were paid in 2023, leaving the remaining £15,322 to be paid in 2024.

Fund raising efforts for the upgrades to the church hall continued. An informational brochure was delivered to every home in the parish, and a most enjoyable quiz night was held in November. These and other activities, including a corporate donation and a successful grant application, resulted in an additional £18,184 to the Hall for All fund.

The current level of reserves is in excess of the £80,000 target as determined by the PCC reserve policy. The PCC does not have any concerns about its ability to continue as a going concern.

## **PLANS FOR 2025**

In 2025, the Vicar and the PCC plan to continue to minister to the local population. Further discussion will take place on how to implement the mission and fundraising will continue for the improvement of the Church Hall.

Approved by the PCC on 10th March 2025 and signed on its behalf by  
Revd Laurence Powell, Chair of the PCC

## **Administrative Information**

The following administrative information, for the year ended 31<sup>st</sup> December 2024, is required to be recorded in this Annual Report.

Registered Charity Name	The Parochial Church Council of the Ecclesiastical Parish of King Charles the Martyr, Tunbridge Wells
Charity Number	1128993
Church Address	London Road Tunbridge Wells TN1 1YX
Correspondence Address	Parish Office King Charles the Martyr Church Hall 3 Warwick Park Tunbridge Wells TN2 5TA
Website	<a href="http://www.kcmtw.org">www.kcmtw.org</a>
Incumbent	The Revd Laurence Powell % Parish Office 3 Warwick Park Tunbridge Wells TN2 5TA
Bankers	Lloyds Bank plc 84 Mount Pleasant Road Tunbridge Wells TN1 1RB
Independent Examiner	Mr C Weller FCA 9 Calverley Park Tunbridge Wells TN1 2SH

## **PCC Membership**

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. During 2024 the members of the PCC were:

Vicar	The Revd Laurence Powell	
Associate Vicar	The Revd Canon Sarah Partridge	
Churchwardens (Also Fabric Committee Chair)	Norma Buck	(elected May 2024)
	Richard Morrice	(elected May 2024)
Lay Vice Chair	Paul Clark	(co-opted June 2024)
Representatives on the Deanery Synod	Julian Black	(elected May 2023)
	David Bushell	(elected May 2023)
	Alice MacFarlane	(elected May 2023)
	Richard Morrice	(elected May 2023)
Representatives on the Diocesan Synod and Deanery Synod	Norma Buck	(from April 2012 until June 2024)
	Paul Clark	(from April 2017 until June 2024)
	Rosina Robinson	(from February 2022)

### **Elected Lay Members listed in the date order that they were last elected:**

(Assistant to the Churchwardens) (Chair of the Fundraising Committee) (Parish Safeguarding Officer) (PCC Secretary)	Anna Astin	(elected May 2021 until May 2024)
	Emma Burns	(elected May 2021 until May 2024)
	John Cornish	(elected May 2021 until May 2024)
	Marilyn Dove	(elected May 2022)
	Sarah Raine	(elected May 2022)
	Jenny Selway	(elected May 2022)
	Mary Bishop	(elected May 2023)
	Giselle Della Bella	(elected May 2023)
	Elizabeth Doyle	(elected May 2023)
	David Howarth	(elected May 2023)
	John Saxon-Mills	(elected May 2023 until February 2024)
	Harriet Bull	(elected May 2024)
	Chris Goulding	(elected May 2024)
	Caroline Preston Bell	(elected May 2024)
	Rosemary Sumpter	(elected May 2024)
	Stuart Turner	(elected May 2024)
Parish Treasurers	Alan Lockie	(until May 2024)
	Harriet Bull	(from May 2024)



**Independent Examiner's report to the PCC of the  
Parish Church of King Charles the Martyr, Tunbridge Wells**

**For the year ended 31<sup>st</sup> December 2024**

I report on my examination of the accounts of the PCC for the year ended 31<sup>st</sup> December 2024

**Responsibilities and basis of report**

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Church Accounting Regulations 2006.

I report in respect of my examination of the PCC accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act, and also those found in Church guidance, 2017 edition.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Yours faithfully

Christopher Weller, FCA

9 Calverley Park  
Tunbridge Wells  
Kent TN1 2SH

10 March 2025

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF KING CHARLES THE MARTYR,  
TUNBRIDGE WELLS**

**BALANCE SHEET AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	6	202,297	204,595
Investments	7	104,271	101,922
<b>Total fixed assets</b>		<b>306,568</b>	<b>306,517</b>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	9	6,122	3,561
Diocesan Repair Funds	10	10,694	2,465
Diocesan Loan Funds	11	74,066	84,429
Balances at Banks	12	41,072	24,232
<b>Total current assets</b>		<b>131,954</b>	<b>114,687</b>
<b>LIABILITIES</b>			
Creditors falling due within one year	13	(11,372)	(15,885)
<b>Net current assets</b>		<b>120,582</b>	<b>98,802</b>
<b>TOTAL NET ASSETS</b>		<b>427,150</b>	<b>405,319</b>
<b>FUNDS</b>			
Funds designated for repairs		17,848	9,619
Other unrestricted funds		165,069	165,826
Restricted funds	16	244,234	229,874
<b>Total funds</b>		<b>427,150</b>	<b>405,319</b>

Approved by the Parochial Church Council on  
10th March 2025 and signed on its behalf by

Chairman

Hon Treasurer

# STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2(a)	137,173	19,509	156,682	136,336
Charitable activities	2(b)	2,796	367	3,163	5,147
Other trading activities	2(c)	46,496	12,027	58,524	75,654
Investments	2(d)	6,080	988	7,068	7,452
<b>Total</b>		<b>192,546</b>	<b>32,892</b>	<b>225,438</b>	<b>224,589</b>
<b>EXPENDITURE</b>					
Raising funds	3(a)	4,435	1,010	5,446	19,024
Church and Charitable Activities	3(b)	90,046	1,211	91,257	94,640
Church management and administration	3(c)	92,351	16,902	109,253	164,247
<b>Total</b>		<b>186,832</b>	<b>19,124</b>	<b>205,956</b>	<b>277,911</b>
Net gains/(losses) on investments		2,350	0	2,350	7,420
<b>NET INCOME / (EXPENDITURE)</b>		<b>8,063</b>	<b>13,768</b>	<b>21,831</b>	<b>(45,902)</b>
Transfers between funds	17	(593)	593	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>7,470</b>	<b>14,361</b>	<b>21,831</b>	<b>(45,902)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		175,445	229,874	405,319	451,221
Total funds carried forward		182,915	244,235	427,150	405,319

## STATEMENT OF CASH FLOWS

For the year ending 31 December 2024

	Note	Total funds 2024 £	Total funds 2023 £
<b>Net cash provided by operating activities</b>	14	<b>8,554</b>	<b>(58,759)</b>
<b>Cash flow from investing activities</b>			
Dividends and interest	2(d)	7,068	7,452
Purchase of equipment		0	0
Proceeds from sale of investments		0	9,900
Purchase of investments		0	(246)
<b>Net cash provided by investing activities</b>		<b>7,068</b>	<b>17,106</b>
<b>Change in cash and cash equivalents</b>		<b>14,706</b>	<b>(38,770)</b>
Cash and cash equivalents at 1 January		111,126	149,896
<b>Cash and cash equivalents at 31 December</b>		<b>125,832</b>	<b>111,126</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards, the Charities SORP 2015 and Financial Reporting Standard 102. This basis is the same as that used in the financial statements for 2023.

#### **Fund Accounting**

*Unrestricted funds* are funds that may be used for any PCC ordinary purpose.

*Restricted funds* represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Amounts received specifically for other charities are dealt with as restricted funds.

*Endowment funds* are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used, either as restricted or unrestricted funds. KCM has no endowment funds and so these statements make no reference to endowment funds.

#### **Income recognition**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and the amount can be properly determined. Dividends are accounted for when received, interest is accrued. Rental income on the Hall flat is recognised when earned. All other income is recognised when it is receivable.

#### **Expenditure recognition**

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 PCC's offer to the Diocese is accounted for when due. All other expenditure is recognised when it is incurred.

#### **Fixed Assets**

Consecrated and benefice property is not included in accordance with s.96(2)(a) of the Charities Act 1993.

Moveable church furnishings held on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory.

Equipment used within the Church is depreciated on a straight-line basis over 4 years. Individual items with a purchase price of £1,500 or less are written off when the asset is acquired.

The Hall is included at a nominal value as there is no intention to sell within the foreseeable future. The PCC takes the view that a full valuation or further revaluations in the future would not enhance the relevance of the information provided in these statements.

#### **Current assets**

Current assets are cash in hand and money deposited with banks or the funds provided by the Diocese of Rochester. Their value has been taken as the full value of the deposits.

#### **Debtors and Creditors**

Amounts owed under Debtors have been valued as the full amount due to the PCC without allowance for any potential bad debts.

Amounts owed by the PCC under creditors have been valued as the full amount due to be paid by the PCC.

#### **Investments**

Investments are valued at their realisable value at the end of each year. The difference in the realisable value over 2023 is shown as unrealised investment gains or losses and transferred to the Statement of Financial Activities.

#### **Church Shop**

The stock in the Church Shop has been fully written off.

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
<b>2 INCOME</b>				
<b>a Income from donations and legacies</b>				
Planned Giving - direct	35,335	0	35,335	52,547
Planned Giving - through Diocese	31,898	0	31,898	6,664
Collections and other donations	40,625	500	41,125	46,787
Donations received via CAF	1,710	0	1,710	1,220
Income tax recovered	20,337	0	20,337	17,476
Income tax recovered under GASDS	1,956	0	1,956	2,000
King Charles Lecture	313	0	313	333
Legacies	5,000	0	5,000	0
Hall for All donations	0	3,224	3,224	7,645
Hall for All - Grants received	0	15,000	15,000	0
Income tax and GASDS recovered	0	786	786	1,665
	<u>137,173</u>	<u>19,509</u>	<u>156,682</u>	<u>136,337</u>
<b>b Charitable Activities</b>				
Fees for Church Services	2,796	0	2,796	2,425
Donations for other charities	0	367	367	1,643
Grants received	0	0	0	1,079
	<u>2,796</u>	<u>367</u>	<u>3,163</u>	<u>5,147</u>
<b>c Other trading activities</b>				
Hall flat rental income	15,000	0	15,000	16,075
Parking income	960	0	960	960
Hall Hire fees	22,317	0	22,317	25,394
Church hire	1,431	0	1,431	775
Church shop	327	0	327	769
Magazine, bookstall, publications	1,403	0	1,403	1,419
Social events	1,188	0	1,188	832
Christmas Fair	1,014	0	1,014	1,530
Christmas Tree Festival	2,857	0	2,857	5,041
Hall for All fundraising activities	0	12,027	12,027	22,858
	<u>46,496</u>	<u>12,027</u>	<u>58,524</u>	<u>75,653</u>
<b>d Income from investments</b>				
Dividends	3,421	0	3,421	3,562
Interest	2,659	988	3,647	3,891
	<u>6,080</u>	<u>988</u>	<u>7,068</u>	<u>7,453</u>
<b>TOTAL INCOME</b>	<u><b>192,546</b></u>	<u><b>32,892</b></u>	<u><b>225,438</b></u>	<u><b>224,590</b></u>

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
<b>3 EXPENDITURE</b>				
<b>a Raising funds</b>				
Church shop	0	0	0	647
Cost of magazine	1,428	0	1,428	1,589
Social events	1,048	0	1,048	756
Hall for All fundraising costs	0	1,010	1,010	13,978
Hall flat management costs	1,800	0	1,800	1,965
Investment management charges	159	0	159	89
	<u>4,435</u>	<u>1,010</u>	<u>5,446</u>	<u>19,024</u>
<b>b Church and Charitable Activities</b>				
Grants given (see also note 18)		367	367	2,198
Offer to the Diocese of Rochester	74,825	0	74,825	76,760
Other ministry costs	7,215	0	7,215	7,006
Cost of services	5,193	295	5,487	3,065
King Charles Lecture	60	0	60	0
Christmas Tree Festival (see also note 18)	2,753	0	2,753	4,572
Other Parish costs		549	549	1,039
	<u>90,046</u>	<u>1,211</u>	<u>91,257</u>	<u>94,640</u>
<b>c Church management and administration</b>				
Printing/stationery/postage	3,540	0	3,540	4,571
Administration costs	9,660	0	9,660	4,049
Website design/streaming costs	3,438	0	3,438	596
Salaries / Secretarial fees	14,303	0	14,303	17,293
Bank charges	956	0	956	808
Insurance	9,089	0	9,089	8,290
Church maintenance & cleaning	12,378	0	12,378	19,975
Quinquennial Repairs	15,322	0	15,322	40,178
Church hall maintenance & cleaning	23,454	0	23,454	47,035
Hall for All Planning & Design costs	0	16,502	16,502	20,952
Organ Repairs	210	400	610	446
Church exterior planting	0	0	0	54
	<u>92,351</u>	<u>16,902</u>	<u>109,253</u>	<u>164,247</u>
<b>TOTAL EXPENDITURE</b>	<u><b>186,832</b></u>	<u><b>19,124</b></u>	<u><b>205,956</b></u>	<u><b>277,911</b></u>

#### 4 SECRETARIAL FEES AND PERSONAL EXPENSES

KCM employs one member of staff in the position of Parish Administrator, starting 20th May 2024. Previously, secretarial services were provided by members of the Church working on a self-employed basis, submitting invoices for their time. The cost up to May 2024 was £5,400 (2023: £17,292). One of those providing the secretarial services was a member of the PCC and that person received £2,000 for their work in 2024 (2023: £8,512).

A member of the PCC received fees of £590 for organ playing in 2024.

No expense payments were made to members of the PCC in 2024 (2023: nil) other than reimbursement of normal out of pocket expenses. Expenses paid to the Vicar and Associate Vicar form part of the Other Ministry costs shown in Note 3(b); in 2024 these expenses totalled £2,324 (2023: £2,105)

## 5 RELATED PARTY TRANSACTIONS

There were three related party transactions in 2024. £359 was paid for design work, and £2,500 for work on the new website; £1,500 was given as a sabbatical gift to the Vicar, funded entirely by contributions received for that purpose from church members (2023: nil).

During 2024 members of the PCC and related parties made contributions under Planned Giving of £15,500(2023: £20,432).

## 6 FIXED ASSETS

	Freehold land and buildings	Church equipment	Total
<b>Tangible fixed assets</b>			
Actual deemed cost 1 January 2024	200,000	6,892	206,892
Additions at actual cost	0	0	0
Cost 31 December 2024	200,000	6,892	206,892
Charge for the year	0	2,298	2,298
Net book value at 31 December 2023	200,000	4,595	204,595
Net book value at 31 December 2024	200,000	2,297	202,297

## 7 INVESTMENTS

	2024 £	2023 £
32,164.08 CT Responsible UK Equity Income	39,482	38,583
3033.6 CBF Church of England Investment Fund	64,790	63,339
	104,271	101,922

### Investment Policy

KCM undertakes to manage its financial investments in accordance with the following principles:

To act in accordance with the legal requirements and good practice guidelines, issued by the Charity Commission regarding charity investments, including: reviewing investments at least annually; maintaining a reasonable level of diversification in relation to the size of the investment portfolio; taking advice where appropriate from someone experienced in investment matters.

To hold investments that conform to the ethical investment framework determined by the Church of England's Ethical Investment Advisory Group or a similar ethical framework.

To hold investments designed to produce an income yield, but with sufficient level of growth to maintain their capital value

To hold investments on the basis of a 'balanced/cautious' attitude to risk.

To review this Investment Policy once every three years.

The investment policy was reviewed in 2023 when the PCC agreed to leave it unchanged.

## 8 RESERVES POLICY

Balances in the Repair Funds are designated for future repairs of the Church and Hall, mainly arising from the quinquennial inspection. Other investments are considered to be free reserves.

The PCC considers these reserves should be maintained to provide:

- income,
  - funds to be available to meet any shortfall between income and expenditure, and
  - a fund to meet the cost of any essential repairs to the Grade 1 listed Church that may not be covered by other sources.
- Reserves should, if possible, be maintained at a minimum of 50% of the annual resources used including the transfer to the repair funds, i.e. at least £77,000. In assessing the amount of assets available, the value of any equity-type Investments is taken as 50% of its then current market value.

The reserves policy was reviewed in 2023 when the PCC agreed to leave it unchanged.

The present level of reserves is in excess of the target figure and is available to help meet some of the costs involved in the work to refurbish the Hall.



**9 DEBTORS AND PAYMENTS IN ADVANCE**

	<b>2024</b>	<b>2023</b>
Income tax recoverable	2,051	680
Other debtors & payments in advance	4,071	2,881
	<u>6,122</u>	<u>3,561</u>

**10 DIOCESAN REPAIR FUNDS**

	<b>2024</b>	<b>2023</b>
Re Church	8,608	1,433
Re Hall	2,086	1,032
	<u>10,694</u>	<u>2,465</u>

**11 DIOCESAN LOAN FUNDS**

	<b>2024</b>	<b>2023</b>
General fund	48,272	60,162
Organ Appeal	25,794	24,266
	<u>74,066</u>	<u>84,428</u>

**12 BALANCES AT BANKS**

	<b>2024</b>	<b>2023</b>
Church current account	13,591	3,437
Hall current account	4,367	1,820
Sum up	15	32
Lloyds Savings account	23,099	18,943
	<u>41,072</u>	<u>24,232</u>

**13 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
Creditors: accruals & deferred income	11,372	14,968

**14 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
<b>Net income for the reporting period</b>	21,831	(44,981)
Depreciation charge	2,298	2,297
(Gains)/losses on investments	(2,350)	(7,422)
Dividends and interest	(7,068)	(7,452)
(increase)/decrease in stocks	0	0
(increase)/decrease in debtors	(2,561)	(1,201)
Increase/(decrease) in creditors	(3,596)	0
<b>Net cash provided by operating activities</b>	<u>8,554</u>	<u>(58,759)</u>

**15 ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
Tangible fixed assets	2,297	200,000	202,297	204,595
Investment assets	104,271	0	104,271	101,922
Current assets	87,720	44,234	131,954	114,687
Current liabilities	(9,573)	(367)	(9,940)	(15,885)
	<u>184,716</u>	<u>243,867</u>	<u>428,582</u>	<u>405,319</u>

## 16 FUND DETAILS

	Opening	Income	Expenditure	Investments	Transfers	Closing
RESTRICTED FUNDS						
a) Nominal value of Church Hall.	200,000					200,000
b) Vicar's discretionary fund	285	400	(549)			136
c) Organ appeal fund (see Note 17)	25,694	987	(400)		540	26,821
d) Music legacy fund	3,746	100	(295)			3,551
e) King Charles' Prayer Book fund	67					67
f) Church Exterior fund	82					82
g) Children's corner fund	0					0
h) Hall For All fund	0	31,037	(17,513)		53	13,577
i) Charitable giving	0	367	(367)			0
	229,873	32,891	(19,124)	0	593	244,234
REPAIR FUNDS	9,619	228			8,000	17,848
UNRESTRICTED FUNDS	165,826	192,319	(186,832)	2,350	(8,593)	165,069
TOTAL	405,319	225,438	(205,956)	2,350	0	427,150

Two legacies totalling £6,000 were received in 2016 from the late Paul Barker and the late Sheila Rogers. Each of these legacies specified that the money should be used to further the musical heritage of the Church and a separate restricted fund has been established. There was expenditure of £295 from this fund in 2024 (2023: £388).

In 2017 an appeal was launched to purchase an original copy of King Charles' Prayer Book. A total of £815 was collected which attracted £50 in Gift Aid. The book was bought for £800 and the balance of money collected will be used to help cover the cost of suitable storage for the book.

In 2017 an amount of £500 was received for the specific purpose of providing and filling planters at the front of the church's exterior. This amount was given under Gift Aid. An additional amount of £60 was received in 2021 and was given under Gift Aid. The planters were donated.

## 17 ORGAN APPEAL

In the past the organists waived their entitlement to a fee for playing at services to the benefit of the Church's general funds. With effect from 1 January 2016, the PCC agreed to transfer such fees to the Organ Appeal fund. Further, the Director of Music has waived his honorarium in favour of the Organ Appeal fund with effect from 1 April 2016. A total of £540 was transferred to the Organ Appeal fund from the Church's general funds in respect of 2024 (2023: £3,461) as a result of these agreements.

**18 GRANTS GIVEN**

	From General Fund	From Restricted Funds
<b>a Home Missionary and other Church Societies</b>		
Chichester Diocese Family Support	73	0
Diocese of Rochester Poverty & Hope Appeal	103	0
Salvation Army	73	0
	<u>249</u>	<u>0</u>
<b>b Secular Societies</b>		
The 3H Foundation	73	0
Age UK Tunbridge Well	196	0
Animal Aid	83	0
Baby Umbrella	63	0
Children's Society	0	157
Dogs for Autism	133	0
Epilepsy Action	103	0
Family Support Work	73	0
Friends of Grosvenor & Hilbert Park	83	0
Home Start T & TW	103	0
Inner Wheel Club of Tunbridge Wells	63	0
Porchlight	83	0
Nourish	0	210
Life and Soul Youthwork	83	0
Royal National Institute of Blind People	53	0
St Mark's PTA	78	0
Trinity Theatre	73	0
Tunbridge Well Eridge Railway	63	0
Wellbeing in the Weald	53	0
	<u>1,459</u>	<u>367</u>
<b>c Missionary and Charitable Giving</b>		
Vicar's Discretionary	0	549
	<u>0</u>	<u>549</u>
<b>Total</b>	<u><u>1,708</u></u>	<u><u>916</u></u>

## 19 PRIOR PERIOD COMPARATIVE SOFA

### For the year ending 31 December 2023

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<b>INCOME AND ENDOWMENTS</b>				
Donations and legacies	126,926	9,410	136,336	121,181
Charitable activities	3,504	1,643	5,147	8,592
Other trading activities	52,796	22,858	75,654	44,651
Investments	6,742	710	7,452	4,377
<b>Total</b>	<b>189,969</b>	<b>34,621</b>	<b>224,590</b>	<b>178,801</b>
<b>EXPENDITURE</b>				
Raising funds	5,046	13,978	19,024	3,495
Church and Charitable Activities	92,029	2,611	94,640	87,144
Church management and administration	128,816	35,431	164,247	84,124
<b>Total</b>	<b>225,891</b>	<b>52,020</b>	<b>277,911</b>	<b>174,764</b>
Net gains/(losses) on investments	7,422	0	7,420	(14,276)
<b>NET INCOME / (EXPENDITURE)</b>	<b>(28,500)</b>	<b>(17,399)</b>	<b>(45,901)</b>	<b>(10,238)</b>
Transfers between funds	(6,224)	6,224	0	0
<b>NET MOVEMENT IN FUNDS</b>	<b>(34,724)</b>	<b>(11,175)</b>	<b>(45,901)</b>	<b>(10,238)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	224,147	227,072	451,219	461,457
Total funds carried forward	176,363	229,875	405,319	451,219