

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOLKESTONE
HOLY TRINITY WITH CHRIST CHURCH**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Registered Charity No. 1131472

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

ADMINISTRATIVE INFORMATION

Incumbent	The Reverend R P Weldon TSSF 21 Manor Road Folkestone Kent
Charity Number	1131472
Governing document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
Bankers	Royal Bank of Scotland Drummond House Redheughs Avenue Edinburgh EH12 9RH HSBC 41 Sandgate Road Folkestone CT20 1SA
Independent Examiners	M Wilkes FCA Azets Audit Services Chartered Accountants Ashford Commercial Quarter 1 Dover Place Ashford, Kent TN23 1FB

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

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PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

TRUSTEES' REPORT

The Trustees present their annual report and financial statements for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Bulletin 1.

Where necessary for context, this report also reflects the work of the Trinity Benefice, of which Holy Trinity Church is a member.

Aims and Purposes

Holy Trinity PCC has the responsibility of co-operating with the Incumbent, in promoting in the ecclesiastical parish, within the Trinity Benefice, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church building of Holy Trinity Church, Sandgate Road, Folkestone, and the church hall at the same address. This section reflects the work of The Trinity Benefice, of which Holy Trinity Church is a part and should be read with that in mind.

Objectives and Activities

The PCC is committed to drawing as many people as possible into worship at our church, and to working together with individuals and organisations in the community for the common good and furtherance of our common goals and values. The PCC maintains an overview of worship, outreach, ministry and mission. When planning activities for the year, consideration is given to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish through: Worship and prayer; learning about the Gospel; developing their knowledge and trust in Jesus, provision of pastoral care for people living in the parish, Missionary and outreach work.

Public benefit statement

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and, in planning future activities.

Worship Prayer and Mission

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. Each Sunday a service of Holy Communion is celebrated at 8am, whilst at 10.30am there is a service of Holy Communion (sometimes followed by healing ministry). Evensong is sung every Sunday evening at 6.30pm.

There is a regular weekday communion service on Friday at 11.30am. Morning Prayer is said in the church at 8.30am on Monday, Wednesday, and Friday. All weekly term-time services for pre-school children together with their parents or carers, previously held at Holy Trinity Church, have been amalgamated with the other churches within the Trinity Benefice and are now held at St Paul's Sandgate.

All are welcome to attend our regular services. As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life, including Baptism, Marriage and Funeral services. During 2022 there were 3 Baptisms, 3 Weddings, 3 Wedding Blessings, and 7 Funerals with an additional 9 funeral services taken at crematorium.

Review of 2022 by Revd. Bob Weldon

Ministry Team and Pastoral

We are blessed with our Ministry Team. This year has been a mixed bag. One minister is now an ordinand, and another has reached the interview stage of the discernment towards ordained ministry. So hopefully we will have two ordinands in the Benefice. We also have two new authorised lay ministers. Sadly one minister has had to retire, one has been beset with serious health challenges and another has had to step back to care for their spouse who is ill. Our two Anna Chaplains are active and the community club is still active. With greater and greater challenges, our wonderful pastoral team have given so much, and I commend them to you.

Community Events

This has been an exceptional year in the Benefice. We celebrated St Paul's 200th anniversary with a week of wonderful, well attended, events. A highlight was a talk given by Terry Waite, to a packed church, during which one could hear a pin drop. Holy Trinity had a variety of amazing concerts throughout the year, and leading up to Christmas, one event had about 700 in attendance, which had to have two performances. St George's hosted the Benefice Breakfast, magnificent as always, which raised nearly £400 in aid of Touchbase Care.

Services

We now have a full range of services on offer. But still some people are nervous about attending church. Two of our churches livestream on Sundays, and this has been a success. We continue to conduct a good flow of weddings and baptisms, but very sadly, many, many funerals.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

TRUSTEES' REPORT

Income and Expenditure

Again lower attendance figures have affected our income. Costs are rising dramatically in relation to fuel bills. Any ideas about raising income would be greatly appreciated.

Those who have gone before us

So many loved and respected brothers and sisters have passed away and this sits heavily on my heart. On Sunday 16th January we held a service for our departed brothers and sisters, which was well attended.

External Matters

We still continue to offer a drop-in centre for Napier Barracks refugees at St Paul's. We also offer English lessons for our brothers and sisters from Ukraine. We had a collection point for clothing and other necessary items as soon as Russia invaded Ukraine. We continue to support the Night Shelter for the homeless, and our Benefice provide the evening meal on Sunday evenings. Those who are involved in these pursuits are to be commended

General

Fiona and I will have completed seven years in this ministry and are happy here. We now have my 88 year old mother living with us and the support we have received from people in the Benefice has been heart-warming. Thank you so much. I feel privileged to be your vicar.

Financial Review 2022

Income for the year amounted to £112,463 (2021: £84,740). Expenditure for the year amounted to £113,560 (2021: £101,962). This resulted in a deficit of £1,097 (2021: £17,222).

Restricted funds at 31 December 2022 amounted to £15,009 (2021 £13,672) relating to legacies and donations for specific purposes.

Designated funds at 31 December 2022 amounted to £200,341 (2021: £202,422) and relate to funds set aside for future expenditure.

Unrestricted funds at 31 December 2022 amounted to £48,790 (2021 £49,143).

Pay policy for key management personnel

The trustees consider the board of trustees as the key management personnel of the charity in charge of directing and controlling, running and operating the PCC on a day to day basis.

Plans for the future

Projects agreed or under consideration for 2023 and beyond include further improvements to security of the church building and further major repairs recommended by the quinquennial report. The church building will require substantial reroofing within the next few years. Initial surveys have taken place and steps are being taken to raise the necessary funds.

Reserve Policy

It is the desired policy of Holy Trinity Church PCC to keep £50,000 in reserve for unforeseen emergency repairs to the fabric of the building. Unrestricted funds including designated funds at 31 December 2022 amounted to £249,131 (2021: £251,565). In addition the PCC will set aside £2,000 annually to cover quinquennial costs, to be ring-fenced within the Quinquennial Sinking Fund. The PCC is also committed to giving an additional sum to Mission which will not exceed the total interest received on the Legacy Fund.

Major Risks

The PCC reviews the activities of the parish and considers the major risks that may arise from time to time. The major risks identified in the process have been assessed and satisfactory systems established to mitigate the risks. The PCC will continue to review the risks on an on-going basis.

Owing to the temporary closure for public worship by the Church of England of all its churches arising from the Covid-19 crisis, giving and other income have continued to be curtailed during the early part of 2022. Covid-19 has continued to have a significant impact on the finances of the charity. In 2022 it was again necessary to use reserves to cover the loss of income and for the future a number of measures are being and have been put into place to restore and improve income from giving, hire of buildings and all other sources and fundraising events. The trustees are of the opinion that these measures are sufficient, taking into account the current level of reserves, for the charity to be able to continue as a going concern. We are confident that our substantial reserves are more than sufficient to finance the income shortfall in the medium term. Please see note 1.7 to these financial statements.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

TRUSTEES' REPORT

PCC members (except where indicated as non PCC)

<i>Vicar</i>	The Revd. Robert Price Weldon Chair
<i>Benefice Priest</i>	The Revd. Roger Smith
<i>Benefice Priest</i>	The Revd. Kate McNeice (non PCC)
<i>Readers</i>	Mr Charles Lewis Mrs Janette Smith (non PCC)
<i>Authorised Lay Minister</i>	Mrs Fiona Weldon (non PCC)
<i>Wardens:</i>	Mr Michael Gilham Vice Chair Mr Christopher Martin (appointed 7 August 2022) Mr Brian Higgleton (resigned 21 April 2022)
<i>Warden Emerita</i>	Mrs. Sarah Bristow (deceased 1 February 2023)
<i>Deanery Synod</i>	Mr Charles Lewis Mr Tim Parsons Mr Denis Dadson
<i>Elected Members</i>	Mrs Alison Chambers Ms Michelle Fletcher Mr Tim Parsons Mrs Christine Schilder Mrs Heather Sutherland Mr Charles Lewis Mr David Troke Mrs Hilary Tolputt Mr Christopher Martin (from 21 April 2022 to 7 August 2022)
<i>Co-opted Members</i>	None
<i>Treasurer</i>	Mr Denis Dadson

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' 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 & Wales requires the trustees 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 trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

TRUSTEES' REPORT

The trustees 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 Charity (Accounts & Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In approving the Trustees' Annual Report we also approve the Strategic Report included therein, in our capacity as trustees.

Signed on behalf of the PCC

Revd Robert Price Weldon

Chair
April 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2022, which are set out on pages 6 to 13

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and under section 145 of the 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.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention 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 Act; or
2. the accounts do not accord with those records; or
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 such 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.

Signed:

M Wilkes FCA

Azets Audit Services

Chartered Accountants

Ashford Commercial Quarter

1 Dover Place

Ashford, Kent

TN23 1FB

18 April 2023

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

		2022				2021
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £	Total Funds £
INCOME FROM						
Donations and legacies	2a	65,937	-	5,776	71,713	68,820
Investment income	2b	1,474	1,987	12	3,473	137
Income from charitable and ancillary trading	2c	20,377	-	-	20,377	14,423
CJRS	2d	-	-	-	-	1,360
Diocesan Grants	2d	-	-	16,900	16,900	-
TOTAL INCOME		87,788	1,987	22,688	112,463	84,740
EXPENDITURE ON:						
Charitable activities	3					
Parish share		25,339	-	15,000	40,339	42,948
Mission and charities		1,366	-	2,341	3,707	1,260
Other ordinary running costs		59,436	6,068	4,010	69,514	57,754
TOTAL EXPENDITURE		86,141	6,068	21,351	113,560	101,962
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		1,647	(4,081)	1,337	(1,097)	(17,222)
Transfer between funds	8	(2,000)	2,000	-	-	-
NET MOVEMENTS IN FUNDS		(353)	(2,081)	1,337	(1,097)	(17,222)
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD AT 1 JANUARY 2022		49,143	202,422	13,672	265,237	282,459
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022		48,790	200,341	15,009	264,140	265,237

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021**

		2021			2020
	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
		£	£	£	£
INCOME FROM					
Donations and legacies	2a	65,584	-	3,236	68,820
Investment income	2b	62	75	-	137
Income from charitable and ancillary trading	2c	14,423	-	-	14,423
Government Grant - CJRS	2d	1,360	-	-	1,360
TOTAL INCOME		81,429	75	3,236	84,740
EXPENDITURE ON:					
Charitable activities	3				
Parish share		42,948	-	-	42,948
Mission and charities		1,260	-	-	1,260
Other ordinary running costs		53,514	2,200	2,040	57,754
Exceptional costs		-	-	-	-
TOTAL EXPENDITURE		97,722	2,200	2,040	101,962
NET EXPENDITURE BEFORE TRANSFERS		(16,293)	(2,125)	1,196	(17,222)
Transfer between funds	8	(39,000)	39,000	-	-
NET MOVEMENTS IN FUNDS		(55,293)	36,875	1,196	(17,222)
RECONCILIATION OF FUNDS BALANCES BROUGHT FORWARD AT 1 JANUARY 2021		104,436	165,547	12,476	282,459
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		49,143	202,422	13,672	265,237

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

		2022			2021
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
CURRENT ASSETS					
Debtors & Prepayments	6	1,191	-	-	1,191
Bank and Cash Balances		56,879	200,341	15,009	272,229
		58,070	200,341	15,009	273,420
CREDITORS: amounts falling due within 1 year					
Other creditors	7	9,280	-	-	9,280
		9,280	-	-	9,280
NET CURRENT ASSETS		48,790	200,341	15,009	264,140
NET ASSETS		48,790	200,341	15,009	264,140
PARISH FUNDS					
General Fund	8	2,208	-	-	2,208
Legacy Fund	8/9	46,582	50,000	10,247	106,829
Roof Fund	8/9	-	108,427	3,243	111,670
Organ Fund	9	-	-	869	869
Quinquennial Sinking Fund	8/9	-	41,914	650	42,564
		48,790	200,341	15,009	264,140

Approved by the Parochial Church Council on

and signed on its behalf by:

M Gilham (Church Warden)

D Dadson (Hon Treasurer)

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The Parochial Church Council of Holy Trinity with Christ Church Folkestone is a registered charity in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are committed to drawing as many people as possible into worship at our church and to working together with individuals and organisations in the community for the common good and furtherance of our common goals and values. The PCC maintains an overview of worship, outreach, ministry and mission.

The charity constitutes a public benefit entity as defined by FRS102

The accounts (financial statements) have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 as amended by bulletin 1 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and the UK Generally Accepted Practice effective from 1 April 2015

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and the Republic of Ireland (FRS102) issued on 16 July 2014.

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

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

1.2 Funds accounting

Unrestricted Funds represent funds of the PCC that are not subject to restrictions regarding their use. In particular these consist of the General Fund which is used for the day to day purposes of the PCC and that part of the Legacy Fund which is not restricted by the terms of individual wills. Funds designated by the PCC are also unrestricted.

Restricted Funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor, or a will, or when funds are raised for particular restricted purposes.

The Designated Fund balance has been represented to ensure that fund balances stated accurately reflect the designation policy adopted by the trustees.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, any performance conditions attached to the item of income have been met and it is probable that the income will be received. The following specific policies are applied to particular categories of income:

- Voluntary income including donations, collections and gifts is included in full in the Statement of Financial Activities when receivable. Planned Giving is recognised only when received.
- Recovery of Gift Aid tax relief is recognised to the extent necessary to match with its related income.
- Rental income from letting or hire of church and hall premises is recognised when the letting or hire takes place.
- Investment income is included when receivable.
- Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

1.4 Expenditure recognition

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Exceptional costs are one off costs that are not of a normal recurring nature.
- Irrecoverable VAT is charged to the Statement of Financial Activities in the year in which it is incurred

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES - CONTINUED

1.5 Fixed assets

Consecrated Land and Buildings and Moveable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by s10 Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Other Fixtures Fittings and Office Equipment

Equipment used within church premises is written off in the year of acquisition.

1.6 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes

1.7 Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. This assessment has been made in respect of a period of at least one year from the date of approval of these financial statements. Covid-19 is continuing to impact on the finances of the charity. The recent relaxation of Covid related restrictions has presented the opportunity to restore income as normal usage of church buildings returns. Further measures are being planned for the restoration and improvement of income from all sources, including regular giving, donations, hire of buildings, musical events and all other fundraising activities. The trustees are of the opinion that these measures are sufficient, taking into account the current level of reserves, for the charity to be able to continue as a going concern.

1.8 Judgements and key sources of information uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. No judgements or key assumptions were made in the preparation of the accounts

2 Income from

	Unrestricted Funds	2022 Designated Funds	Restricted Funds	Total	2021 Total
	£	£	£	£	£
a. Voluntary income					
Planned Giving	32,686	-	-	32,686	33,138
Gift Aid	9,578	-	-	9,578	11,223
Open Plate Collections	4,271	-	-	4,271	2,089
Gifts, Donations and Miscellaneous	7,122	-	5,776	12,898	17,237
Legacies	10,000	-	-	10,000	5,000
Mission & Links	2,280	-	-	2,280	133
	65,937	-	5,776	71,713	68,820
b. Investments, Dividends and Interest	1,474	1,987	12	3,473	137
c. Charitable and Ancillary Income					
Hire of Church Hall	4,244	-	-	4,244	1,600
Hire of Church	6,795	-	-	6,795	2,030
Fundraising	5,104	-	-	5,104	3,629
Fees	4,008	-	-	4,008	7,084
Miscellaneous	226	-	-	226	80
	20,377	-	-	20,377	14,423
d. Grants					
CJRS	-	-	-	-	1,360
Diocesan Grants - Parish Share	-	-	15,000	15,000	-
Diocesan Grant - Fuel Costs	-	-	1,900	1,900	-
	-	-	16,900	16,900	1,360
Total income	87,788	1,987	22,688	112,463	84,740

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Analysis of expenditure

	Direct Costs £	2022 Support Costs £	Staff Costs £	Total £	2021 Total £
Cost of charitable activities					
Parish share	40,339	-	-	40,339	42,948
Missions and charities	3,707	-	-	3,707	1,260
Other ordinary running costs					
Contribution to Joint Benefice	9,600	-	-	9,600	9,600
Payroll costs	-	-	8,532	8,532	8,152
Music	9,672	-	-	9,672	8,646
Church Fees	1,259	-	-	1,259	3,183
Church Hall running costs	1,987	-	-	1,987	1,176
Heat, light and water	-	10,225	-	10,225	6,321
Telephone and Broadband	-	602	-	602	577
Insurance	-	4,816	-	4,816	4,583
Publicity, postage IT and stationery	-	852	-	852	1,087
Purchase of Card Machine Donation Station	-	1,200	-	1,200	-
Maintenance of buildings and fabric	-	10,552	-	10,552	6,966
Maintenance of grounds	-	2,349	-	2,349	2,417
Organ and piano maintenance	-	1,142	-	1,142	972
Service expenses	1,183	-	-	1,183	633
Income Generation Costs	2,558	-	-	2,558	886
Licences	300	-	-	300	267
Miscellaneous expenses	705	-	-	705	488
Accountancy	1,980	-	-	1,980	1,800
	29,244	31,738	8,532	69,514	57,754
Total expenditure	73,290	31,738	8,532	113,560	101,962

4 Staff Costs

The average number of employees during the year was 1 (2021: 1).

5 Trustees and key management personnel remuneration and expenses

Trustees received no remuneration during the year for their duties as trustees (2021: None).

4 Trustees (2021: 5) were reimbursed expenses totalling £1,582 (2021: £690) in respect of printing and stationery and income generation costs,

The trustees consider the board of trustees as the key management personnel of the charity in charge of directing and controlling, running and operating the PCC on a day to day basis. As detailed above, no trustees received remuneration for acting as trustees during the period.

6 Debtors

	2022 £	2021 £
Debtors	745	1,463
Prepayments	446	570
	<u>1,191</u>	<u>2,033</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Creditors	2022 £	2021 £
Wedding deposits	1,635	2,607
Other creditors	7,645	4,431
	<u>9,280</u>	<u>7,038</u>

8 Unrestricted funds - 2022	Balance brought forward £	Income £	Expenditure £	Transfer between funds £	Balance carried forward £
Unrestricted funds					
General Fund	434	97,576	(106,802)	11,000	2,208
Legacy Fund (part)	48,709	11,474	(601)	(13,000)	46,582
Designated funds					
Legacy Fund (part)	50,000	-	-	-	50,000
Roof Fund (Part)	113,091	1,474	(6,068)	(70)	108,427
Quinquennial Sinking Fund	39,331	513	-	2,070	41,914
	<u>251,565</u>	<u>111,037</u>	<u>(113,471)</u>	<u>-</u>	<u>249,131</u>

Unrestricted funds - 2021	Balance brought forward £	Income £	Expenditure £	Transfer between funds £	Balance carried forward £
Unrestricted funds					
General Fund	4,702	76,368	(96,110)	15,474	434
Legacy Fund (part)	99,734	5,061	(1,612)	(54,474)	48,709
Designated funds					
Legacy Fund (part)	25,000	-	-	25,000	50,000
Roof Fund (Part)	113,032	59	-	-	113,091
Quinquennial Sinking Fund	27,515	16	(2,200)	14,000	39,331
	<u>269,983</u>	<u>81,504</u>	<u>(99,922)</u>	<u>-</u>	<u>251,565</u>

Designated Funds
Legacy Fund (part)

This fund represents legacies received that are for no specific purpose but which have been set aside by the trustees towards future emergency use

Roof Fund (part)

This fund represents part of a legacy received that was for no specific purpose but which has been allocated by the trustees towards the roof replacement

Quinquennial Sinking Fund (part)

This fund represents amounts set aside by the trustees towards the cost of maintenance work recommended periodically by quinquennial reports required by Canterbury Diocese

9 Restricted funds - 2022	Balance brought forward £	Income £	Expenditure £	Transfer between funds £	Balance carried forward £
Legacy Fund (part)	10,397	-	(150)	-	10,247
Organ Fund	857	12	-	-	869
Verger Fund	-	1,960	(1,960)	-	-
Heating Fund	-	1,900	(1,900)	-	-
Parish Share Fund	-	15,000	(15,000)	-	-
Missions and Charities	-	2,341	(2,341)	-	-
Roof Fund	1,768	1,475	-	-	3,243
Quinquennial Sinking Fund (Part)	650	-	-	-	650
	<u>13,672</u>	<u>22,688</u>	<u>(21,351)</u>	<u>-</u>	<u>15,009</u>

Restricted funds - 2021	Balance brought forward £	Income £	Expenditure £	Transfer between funds £	Balance carried forward £
Legacy Fund (part)	10,637	-	(240)	-	10,397
Organ Fund	857	-	-	-	857
Verger Fund	-	1,800	(1,800)	-	-
Roof Fund	982	786	-	-	1,768
Quinquennial Sinking Fund (Part)	-	650	-	-	650
	<u>12,476</u>	<u>3,236</u>	<u>(2,040)</u>	<u>-</u>	<u>13,672</u>

The Verger Fund represents donations received that are specifically towards the costs of employing a verger

The Heating Fund represents a Diocesan Grant received specifically as a contribution towards heating costs

The Parish Share Fund represents a Diocesan grant against the parish share assessment for 2022

Missions and Charities relates donations received and disbursed in respect the specific appeals (Ukraine and Pakistan Appeals)

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

- 9** Legacy Fund This fund represents legacies received that are for a specific purpose and restricted in accordance with the terms of the will. See accounting policy note 1.2.
- Organ Fund This fund was established to provide major refurbishments and is not to cover routine maintenance or general running costs.
- Roof Fund It is considered that major repairs or possible replacement of the church roof will be needed in the foreseeable future and this fund was set up to receive donations and other finance towards this project.
- Quinquennial Sinking Fund (part) This fund represents donations received specifically towards the cost of maintenance work recommended periodically by quinquennial reports required by Canterbury Diocese

10 Analysis of net assets between funds - 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Current Assets	56,181	202,422	13,672	272,275
Current Liabilities	(7,038)	-	-	(7,038)
	<u>49,143</u>	<u>202,422</u>	<u>13,672</u>	<u>265,237</u>

11 Related Party Transactions

Mr Tim Parsons was paid £9,120 (2021: £8,400) under contract with Holy Trinity Church to provide director of music services. Except in this respect and the occasional reimbursement to trustees of properly incurred expenses (see Note 5) there were no related party transactions in the current or preceding year.