

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

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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 CT20 2SA
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 Kent CT20 1SA
Independent Examiner	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 2023. 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 in October 2019

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 2023 there were 10 Baptisms, 4 Weddings, 1 Wedding Blessing, and 4 Funerals with an additional 2 funeral services taken at crematorium.

Review of 2023 by Revd. Bob Weldon

It has been my usual practice to offer a combined report for all three churches in our Benefice, which comprises Holy Trinity Church, St Paul's Church, Sandgate and St George's Church, Folkestone West. Upon request, this year, 2023, I will offer a separate report for each church. I will start, however, by highlighting some Benefice matters pertaining to all three churches.

- We continue with our Benefice Services on the fifth Sunday of the month which are supported by all three churches.
- There was a Benefice Charity Breakfast held at St George's on the second Saturday in December. This year's was in aid of the Night Shelter and was well supported.
- On the third Saturday of each month we enjoyed a Benefice Lunch at St George's which supports those with challenges and their carers.
- On the first Friday of each month there has been a Community Lunch held at Holy Trinity, which is very well attended.
- On the fourth Saturday of each month we have enjoyed coffee and cake and entertainment at St Paul's, which is attended by members of all three churches and people from the local community.

I offer my heartfelt thanks to all those who have made these events happen.

Our Holy Trinity Church is served well by a committed group of people who do so much to support this church. It would be a challenge to mention everyone personally, but I want to mention two: Wendy Parsons our verger, who has worked so hard this year, giving so much of her personal time to both the day to day running of the church and our choir. David Troke, our sacristan, is an unsung hero. Almost every Sunday, David serves and supports all three services. When David says: "Leave it with me." I know all will be well.

Review of 2023 by Revd Bob Weldon (continued)

Services The overall attendance at the main Sunday service has continued to decline, which has had a financial impact on our church. Having said that, there are positives. We now conduct baptisms on the first Sunday in the month and they are very well attended. We have a thriving 8am Sunday service, one of the biggest in the diocese. From this community we have gained an authorised lay minister in Lewis Smith. Lewis is now discerning ordained ministry. Attendance at our Christingle Service on Christmas eve, and the Midnight Mass was most encouraging. (Well in excess of 100 in both instances).

Community We are a beacon church in relation to community matters. We offer Monday Music to those who are medically challenged. The joy exhibited by these wonderful people is inspiring. We now host the annual Holocaust Memorial Service. We also host the Christmas Carol Service for the Active Retirement Group. We continue to host the uniform groups in our hall, and it is a joy to see them at our parade services. We are fortunate to have committed people involved in our Mission and Links and entertainment groups. Thanks to these good people we have held successful summer and Christmas fayres. We enjoy a reputation for hosting wonderful musical concerts, which are well attended.

It could be said that the jewel in our crown is music. As well as the concerts, we have a truly outstanding robed choir. Those who attend or visit our church comment most favourably. We owe a great debt of gratitude to all those involved. Our reason for being is to worship God, give thanks to our Lord and Saviour Jesus Christ in the power of the Holy Spirit and this is greatly enhanced by our choir.

Finance It costs over £2,000 per week to keep our church open. With an overall drop in income and rising expenditure we are really challenged. I am so grateful to those who give their time to the finance committee, and our treasurer Denis Dadson. Parish share is our greatest challenge, which we cannot cover out of income. This year the bulk of it was paid from our legacy funds. This situation cannot continue for ever.

Apart from the financial challenges, we have much to be thankful for. I have highlighted many positives. We will only survive if we take an "all in it together" attitude and continue to work together and support each other.

General Fiona and I have completed eight years of ministry and are so happy to be here. I have endured a great deal of ill health this year, and the support I have received from the Holy Trinity Church community has made such a difference, together with the support of looking after my 89 year old mother. Thank you so much. I continue to feel privileged to be your vicar.

Financial Review 2023 Income for the year amounted to £109,422 (2022: £112,463). Expenditure for the year amounted to £130,809 (2022: £113,560). This resulted in a deficit of £21,387 (2022: £1,097).

Restricted funds at 31 December 2023 amounted to £18,488 (2022 £15,009) relating to legacies and donations for specific purposes.

Designated funds at 31 December 2023 amounted to £207,476 (2022: £200,341) and relate to funds set aside for future expenditure.

Unrestricted funds at 31 December 2023 amounted to £16,789 (2022 £48,790).

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 2024 include improvements to parking and hospitality facilities and 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 continue towards raising the necessary funds

Reserve Policy

It is the desired policy of Holy Trinity Church PCC to keep £50,000 (2022: £50,000) in reserve for unforeseen emergency repairs to the fabric. 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.

The £50,000 referred to above is held within the Legacy Fund and is a contingency sum that the PCC have considered prudent arising from indications from the Quinquennial Report that attention would be needed in certain areas including the roof. This amount is supplementary to sums of £118,245 and £46,563 held respectively in the Roof and Quinquennial Sinking Funds as referred to in Notes 8 and 9 to these financial statements.

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. Some recovery has continued to be made from the effects of Covid 19, thanks to steps that we took to increase income in 2023. The position has, however, not been helped by the almost doubling of heating and lighting fuel and the general increase in prices. As a result, we have again been required to use reserves to cover our necessary expenditure. The current reduction in utility prices will help considerably and we continue to promote further increased income so as not to have to rely on reserves in the future. Taking into account the current level of our reserves, the trustees are of the opinion that our substantial reserves are more than sufficient to finance any income shortfall in the current year and 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 (non PCC from 19 April 2023)
	Mrs Janette Smith (non PCC)

<i>Authorised Lay Minister</i>	Mrs Fiona Weldon (non PCC)
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<i>Wardens:</i>	Mr Michael Gilham	Vice Chair
	Mr Christopher Martin	

<i>Deanery Synod</i>	Mr Tim Parsons
	Mr Christopher Martin (elected 19 April 2023)
	Mrs Patricia Wilson (elected 19 April 2023)
	Mr Denis Dadson (resigned 19 April 2023)
	Mr Charles Lewis (resigned 19 April 2023)

<i>Elected Members</i>	Mrs Alison Chambers (resigned 19 April 2023)
	Mr Michael Hawken (elected 19 April 2023)
	Ms Michelle Fletcher
	Mr Tim Parsons (resigned 19 April 2023)
	Mr Denis Dadson (elected 19 April 2023)
	Mrs Christine Schilder
	Mrs Heather Sutherland
	Mr Charles Lewis (resigned 19 April 2023)
	Mr David Troke
	Mrs Hilary Tolputt (resigned 19 April 2023)
	Mr Paul Seward (elected 19 April 2023)

<i>Co-opted Members</i>	Mr Richard Lambourne (co-opted 7 June 2023)
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<i>Treasurer</i>	Mr Denis Dadson
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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:

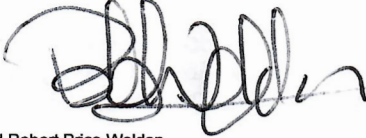
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material 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

Chairman
April 2024

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 2023, 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

Date: 24 April 2024

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

		2023			2022
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
INCOME FROM					
Donations and legacies	2a	58,053	25	4,819	62,897
Investment income	2b	4,626	7,152	40	11,818
Income from charitable and ancillary trading	2c	34,707	-	-	34,707
Diocesan Grants	2d	-	-	-	-
TOTAL INCOME		97,386	7,177	4,859	109,422
EXPENDITURE ON:					
Charitable activities					
Parish share	3	41,881	-	-	41,881
Mission and charities		1,049	-	1,060	2,109
Other ordinary running costs		81,845	2,042	320	84,207
Exceptional Costs		2,612	-	-	2,612
TOTAL EXPENDITURE		127,387	2,042	1,380	130,809
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS					
Transfer between funds	8	(30,001)	5,135	3,479	(21,387)
		(2,000)	2,000	-	-
NET MOVEMENTS IN FUNDS		(32,001)	7,135	3,479	(21,387)
RECONCILIATION OF FUNDS					
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023		48,790	200,341	15,009	264,140
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		16,789	207,476	18,488	242,753

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

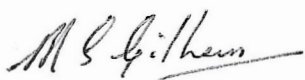
		2022			2021
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
INCOME FROM					
Donations and legacies	2a	65,937	-	5,776	71,713
Investment income	2b	1,474	1,987	12	3,473
Income from charitable and ancillary trading	2c	20,377	-	-	20,377
CJRS	2d	-	-	-	-
Diocesan Grants		-	-	16,900	16,900
TOTAL INCOME		87,788	1,987	22,688	112,463
EXPENDITURE ON:					
Charitable activities					
Parish share	3	40,339	-	-	40,339
Mission and charities		1,366	-	2,341	3,707
Other ordinary running costs		44,436	6,068	19,010	69,514
TOTAL EXPENDITURE		86,141	6,068	21,351	113,560
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS					
Transfer between funds	8	1,647	(4,081)	1,337	(1,097)
		(2,000)	2,000	-	-
NET MOVEMENTS IN FUNDS		(353)	(2,081)	1,337	(1,097)
RECONCILIATION OF FUNDS					
BALANCES BROUGHT FORWARD AT 1 JANUARY 2022					
		49,143	202,422	13,672	265,237
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022					
		48,790	200,341	15,009	264,140

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

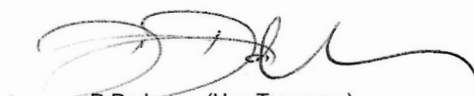
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023				2022
		Unrestricted	Designated	Restricted	Total	Total
		Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£
CURRENT ASSETS						
Debtors & Prepayments	6	3,393	-	-	3,393	1,191
Bank and Cash Balances		20,529	207,476	18,488	246,493	272,229
		23,922	207,476	18,488	249,886	273,420
CREDITORS: amounts falling due within 1 year						
Other creditors	7	7,133	-	-	7,133	9,280
		7,133	-	-	7,133	9,280
NET CURRENT ASSETS		16,789	207,476	18,488	242,753	264,140
NET ASSETS		16,789	207,476	18,488	242,753	264,140
PARISH FUNDS						
General Fund	8	1,058	-	-	1,058	2,208
Legacy Fund	8/9	15,731	50,000	10,097	75,828	106,829
Roof Fund	8/9	-	111,563	6,682	118,245	111,670
Organ Fund	9	-	-	1,059	1,059	869
Quinquennial Sinking Fund	8/9	-	45,913	650	46,563	42,564
		16,789	207,476	18,488	242,753	264,140

Approved by the Parochial Church Council on 12 April 2024 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 2023

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 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.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 churchwardens 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. Some recovery has continued to be made from the effects of Covid 19, thanks to steps that we took to increase income in 2023. The position has, however, not been helped by the almost doubling of heating and lighting fuel and the general increase in prices. As a result, we have again been required to use reserves to cover our necessary expenditure. The current reduction in utility prices will help considerably and we continue to promote further increased income so as not to have to rely on reserves in the future. Taking into account the current level of our reserves, the trustees are of the opinion that these are sufficient 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	2023 Designated Funds	Restricted Funds	Total	2022 Total
	£	£	£	£	£
a. Voluntary income					
Planned Giving	32,281	-	-	32,281	32,686
Gift Aid	8,795	-	-	8,795	9,578
Open Plate Collections	5,288	-	-	5,288	4,271
Gifts, Donations and Miscellaneous	5,810	25	3,759	9,594	12,898
Legacies	5,500	-	-	5,500	10,000
Mission & Links	379	-	1,060	1,439	2,280
	<u>58,053</u>	<u>25</u>	<u>4,819</u>	<u>62,897</u>	<u>71,713</u>
b. Investments, Dividends and Interest	<u>4,626</u>	<u>7,152</u>	<u>40</u>	<u>11,818</u>	<u>3,473</u>
c. Charitable and Ancillary Income					
Hire of Church Hall	10,748	-	-	10,748	4,244
Hire of Church	7,445	-	-	7,445	6,795
Fundraising	10,684	-	-	10,684	5,104
Fees	5,687	-	-	5,687	4,008
Miscellaneous	143	-	-	143	226
	<u>34,707</u>	<u>-</u>	<u>-</u>	<u>34,707</u>	<u>20,377</u>
d. Grants					
Diocesan Grants - Parish Share	-	-	-	-	15,000
Diocesan Grant - Fuel Costs	-	-	-	-	1,900
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,900</u>
	<u>97,386</u>	<u>7,177</u>	<u>4,859</u>	<u>109,422</u>	<u>112,463</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Analysis of expenditure	2023				2022
	Direct Costs £	Support Costs £	Staff Costs £	Total £	Total £
Cost of charitable activities					
Parish share	41,881	-	-	41,881	40,339
Missions and charities	2,109	-	-	2,109	3,707
Other ordinary running costs					
Contribution to Joint Benefice	9,600	-	-	9,600	9,600
Payroll costs	-	-	8,159	8,159	8,532
Music	10,507	-	-	10,507	9,672
Church Fees	2,513	-	-	2,513	1,259
Church Hall running costs (incl Utilities)	4,537	-	-	4,537	1,987
Utilities (Church building)	-	19,842	-	19,842	10,225
Telephone and Broadband	-	700	-	700	602
Insurance	-	5,010	-	5,010	4,816
Publicity, postage IT and stationery	-	816	-	816	852
Purchase of Card Machine Donation Station	-	-	-	-	1,200
Maintenance of buildings and fabric	-	8,888	-	8,888	9,174
Maintenance of grounds	-	2,096	-	2,096	2,349
Malintenance of Musical Instruments	-	855	-	855	1,142
Service expenses	1,351	-	-	1,351	1,183
Income Generation Costs	4,246	-	-	4,246	2,558
Licences	334	-	-	334	300
Security Costs	980	-	-	980	1,378
Bank and Card Charges	939	-	-	939	638
Miscellaneous expenses	152	-	-	152	67
Accountancy	2,682	-	-	2,682	1,980
	37,841	38,207	8,159	84,207	69,514
Total expenditure	81,831	38,207	8,159	128,197	113,560

4 Staff Costs

The average number of employees during the year was 1 (2022: 1).

5 Trustees and key management personnel remuneration and expenses

Trustees received no remuneration during the year for their duties as Trustees (2022: None).

4 Trustees (2022: 4) were reimbursed expenses totalling £2,367 (2022: £1,582) 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

	2023 £	2022 £
Debtors	2,833	745
Prepayments	560	446
	3,393	1,191

7 Creditors

	2023 £	2022
Wedding deposits	1,495	1,635
Other creditors	5,638	7,645
	7,133	9,280

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Unrestricted funds - 2023	Balance brought forward £	Income £	Expenditure £	Transfer between funds £	Balance carried forward £
Unrestricted funds					
General Fund	2,208	87,761	(121,792)	32,881	1,058
Legacy Fund (part)	46,582	9,625	(5,595)	(34,881)	15,731
Designated funds					
The Legacy Fund (part)	50,000	-	-	-	50,000
Roof Fund (Part)	108,427	5,178	(2,042)	-	111,563
Quinquennial Sinking Fund	41,914	1,999	-	2,000	45,913
	<u>249,131</u>	<u>104,563</u>	<u>(129,429)</u>	<u>-</u>	<u>224,265</u>

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>

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 - 2023	Balance brought forward £	Income £	Expenditure £	Transfer between funds £	Balance carried forward £
Legacy Fund (part)	10,247	-	(150)	-	10,097
Organ Fund	869	190	-	-	1,059
Verger Fund	-	170	(170)	-	-
Missions and Charities	-	1,060	(1,060)	-	-
Roof Fund (part)	3,243	3,439	-	-	6,682
Quinquennial Sinking Fund (part)	650	-	-	-	650
	<u>15,009</u>	<u>4,859</u>	<u>(1,380)</u>	<u>-</u>	<u>18,488</u>

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>

Missions and Charities relates to donations received and disbursed in respect of specific appeals or donations
Verger Fund relates to donations received and disbursed in respect of the remuneration of the Verger

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
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

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH FOLKESTONE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Analysis of net assets between funds - 2022

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Current Assets	58,070	200,341	15,009	273,420
Current Liabilities	(9,280)	-	-	(9,280)
	<u>48,790</u>	<u>200,341</u>	<u>15,009</u>	<u>264,140</u>

11 Related Party Transactions

Mr Tim Parsons was paid £9,720 (2022: £9,120) 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. Mr David Troke was paid £455 (2022 £100) for management services at music concerts.