

Working Copy

CHARITY NUMBER 1131733

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE

**THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF  
HOLY TRINITY, MARGATE**

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**ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

DUDLEY GORE & Co.  
50 QUEEN STREET  
RAMSGATE  
KENT  
CT11 9EE

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH**  
**OF HOLY TRINITY, MARGATE**

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

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

**Reference and Administrative Details**

Holy Trinity Church is located in the town of Margate and within the Deanery of Thanet. It is part of the Diocese of Canterbury. The correspondence address is St. Mary's Avenue, Margate, CT9 3TN. Churches with an income of more than £100,000 are now directed to register with the Charities Commission. Our Charities Commission number is 1131733.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representative Rules.

PCC Members constitute Trustees under the Charities Act. PCC members who served from 1<sup>st</sup> January 2020 until the date of this report are:

**Vicar (Chair)**

Rev. Clifford Stocking

**Curate**

Rev. John Huffman

**Churchwardens**

Ann Friedlos (From APCM April 2017)

Michael Jarvis (From APCM April 2017)

**Lay Reader**

Audrey Morris

**Deanery Synod Representatives**

Ann Friedlos (From APCM April 2017)

Audrey Morris (From APCM April 2017)

Wendy James (From APCM April 2017)

**Elected Members of PCC**

Norman Chester (From APCM April 2017)

Julie Portanier (From APCM June 2019)

Sally Posnett (From APCM April 2018)

Denise Burring (From APCM June 2018)

Christine Bolt (From APCM May 2019)

Suzanne Lundie (From APCM April 2019)

Anthony Leal (From APCM April 2019)

Lorraine Williams (From APCM April 2019)

Paul Harrison (From APCM October 2020)

Nick Burring (From APCM October 2020)

Jackie Tuppen (From APCM October 2020)

**Officers in Attendance**

Rosemary Griffiths (Hon. Secretary)

Brian Portanier (Treasurer)



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT)**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31<sup>st</sup> December 2020. The trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the charity governing document and the provisions of the Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland (FRS102) (effective January 2015) as amended by Update Bulletin 1 (effective January 2015)

**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. Due to Covid restrictions the PCC held 4 meetings in 2020 plus the APCM in October 2020.

From APCM 2020 the PCC consists of the Vicar, Curate, Lay Reader, 2 Churchwardens, 1 Deputy Warden (also PCC secretary), 3 Deanery Synod representatives, 9 elected members and Treasurer.

At present there are 4 sub-committees: Fabric, Finance, Fundraising and Mission/Outreach/Education.

In addition there is a Standing Committee comprising of the Vicar, 2 Wardens, Treasurer and one other elected member of the PCC.

**Objects and Activities**

Holy Trinity PCC is responsible, with the incumbent, for promoting the mission of the Church of England in the Ecclesiastical Parish of Holy Trinity Margate in the Diocese of Canterbury. It has maintenance responsibilities for the church buildings in the parish of Holy Trinity Church. The Halls were leased for the first part of the year to Trinity Resource Centre, which had maintenance responsibilities for this part of the building until they surrendered the lease on the last day of August 2020.

**Achievements and Performance**

**Church Attendance**

There are 104 parishioners on the Church Electoral Roll.

The Usual Sunday Attendance for 2020 has been worked out on the basis that the church was only open for 36 weeks. There were 9 "normal" weeks and 27 with social distancing but not lockdown.

The USA for the nine weeks was 111. The overall USA for the 36 weeks was 64.

**Review of the year**

In the first part of 2020 the Parish of Holy Trinity continued to experience substantial spiritual growth under the leadership of Rev. Clifford Stocking, with church members working well together in formal and informal groups and organisational settings in the church, homes and the community. This was then disrupted due to the first national lockdown in March 2020 due to COVID19 but contact with the congregation continued through electronic media until we were able to resume face to face contact thereafter.

The PCC met 4 times during the year. Discussions and decisions included all aspects of our finances and also management processes and structures which were revisited from time to time during the year. Due to Covid restrictions the APCM was eventually held in October 2020.

Sunday Services at 8.30am and 10am continued following Diocesan guidelines relating to Covid restrictions before the first lockdown the children met for their groups during the service and Sunday Afternoons @ HT (with ages ranging from 3-16 with 50 young people on the books). On Wednesdays at 10.30am a service of Holy Communion was held. Meetings for daily prayer were at 8.00am to 8.30am Monday to Thursday and also on Wednesdays from 8.30am to 9.30am.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT)**

The attendance at the Toddlers group had increased and Messy Church, held mainly on Saturday afternoons 10 times per year, attracted between 10 and 25 children plus their parents/carers. Homegroups continued to meet, and a Church Bible Group was held every Thursday morning at church. Lenten and Holy Week meetings were also held. The Trinity café, opened from 9-2.00pm Monday to Friday, attracting and welcoming people into the Resource Centre and provided a focal point between church and secular activities. From this base our mission and pastoral ministry to the local community and congregation flowed.

From the 1<sup>st</sup> of September 2020 all the buildings came back under the PCC and this has meant that the church has had to spend a large part of its capital reserves on addressing many areas of maintenance that were highlighted as being neglected before, primarily the heating system, lighting, phones and internet, doors and major kitchen equipment, added to this new service agreements. It has also kept the doors open to the community in line with all government guidelines and laws and was approached by several groups to use the buildings during this time, MHM Safehaven, NHS cardiac rehabilitation unit and the TRC's former Preschool now under private ownership via Moxam Ltd still known as Sunshine preschool and fully Ofsted registered. All these have allowed for us to open the buildings and meet the day to day running costs.

**PCC Financial Review for 2020 (B. Portanier, Treasurer)**

Understandably the past 12 months have been very challenging in the life of Holy Trinity. Being unable to meet for Sunday services at the beginning of the pandemic as well as all social and fundraising events being cancelled has naturally had an impact on our finances as well as our church life.

Our normal Sunday income was understandably impacted. Although standing order payments remained fairly stable, income via the envelope scheme and coin collection reduced substantially.

This does highlight the importance of standing orders as without this we would have been unable to fulfil our commitments of paying the Parish Share, our employees, heating, lighting and other utility bills. We are very grateful to all who continued to make their contributions in this way.

In March, whilst coping with the unprecedented situation with Covid-19, we also had to deal with the closure of the Trinity Resource Centre.

Managing one of these issues in normal times would be a challenge but having to also deal with the insolvency of the TRC was a demanding time for the PCC. We initially had to instigate a moratorium to enable us to pay our essential bills and help conserve our resources. This also necessitated reducing our payment to the Diocese for the Parish Share. The Parish Share for 2020 was £74,081 and is our main annual expense.

Gift Aid payments were not received regularly during 2020 with delays often being two or three months causing further cash flow problems and necessitating the use of our reserves.

During the Covid-19 lockdown we furloughed our employees which did help provide a welcome lifeline with the Government paying 80% of salaries until August.

The receipt of a legacy in June of £113,087.34 allowed us to pay the outstanding amount of Parish Share including the arrears of £7,346 by the 31<sup>st</sup> October. These very welcome funds also allowed work in the halls and nursery to recommence.

As at 31<sup>st</sup> December 2020 around £32,000 had been spent to refurbish and bring Holy Trinity Centre up to a high level of specification to welcome our community in a warm and comfortable environment.

The following maintenance work was carried out during 2020

Replacement of two boilers and associated work	£13,419
CCTV upgrade	£ 2,170
Electrical works	£ 6,362
Deposit for new reception entrance doors	£ 2,500 (Balance of £2,500 payable Feb 2021)
Roof repairs and annual maintenance	£ 700

The church hygiene contracts for the restrooms and halls were also renegotiated.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT)**

Thanet Safehaven (Mental Health Matters) now has a regular hire agreement and requested additional secure storage space. We agreed to purchase two large storage container units at a cost of £3,508 for the use by the church and the charity. The containers have been installed in the church car park.

Nick Burring kindly agreed that the Sea Scouts would pay for one unit. Special thanks go to Nick and Clifford for preparing the groundwork and foundations for these containers.

The Sea Scouts under Nick's guidance were also instrumental in taking care of the maintenance and repainting of window frames of the church halls and offices.

Other works and maintenance completed during 2020:

For a full list of works completed please see the Fabrics Report

Organ Tuning Inspection & Cleaning £ 276

Fire Extinguishers Test & Annual Inspection £ 210

Gas Boiler Annual Servicing + Safety Certificate £ 264

Fire Alarm Servicing £ 108

**Accountants**

We will no longer be using Macintyre Hudson as our accountants from January 2021 having been informed that their charges would be increasing from £1,080 to £3,000.

Having been unsuccessful in negotiating a reduction of their fees due to our charitable status and our long standing association with them we have now engaged the services of Dudley Gore, Queen Street Ramsgate.

**Hall Rentals / Lettings**

Due to the insolvency of the TRC in August 2020, all bookings for the hall and rooms were cancelled. This also reduced our monthly income by a further £1,000 which was their contribution for the lease of the premises.

Once the Centre was vacated an inspection of the property was made. It was apparent that a considerable amount of work in terms of overdue maintenance and neglect of the upkeep of the Centre was highlighted.

When the TRC was handed back to us an inspection of the inventory of assets left was carried out. The majority of the catering items and utensils, crockery etc had been removed leaving us with minimal usable catering items.

It will be necessary in time to replace and repurchase items of this nature and electrical equipment in order to fully restock and make the H T cafe a place for our community to meet once we are allowed to do so in a safe way following the lifting of lockdown in 2021.

It was also noted that the kitchen extractor fans will need to be replaced as these have not been in working condition since 2019; we estimate this would cost approximately £7,000.

However, in March before any rental of the property could be contemplated a total Lockdown of the UK was imposed and all work was suspended.

During this time, Lorraine and Clifford undertook a full review of all of the TRC utility contracts. Without an expected full handover from the TRC team it was left to L&C to spend many weeks to investigate and contact all the providers. My thanks go to Lorraine and Clifford for the work done in this respect to take over or source new companies to provide gas, water, electrical and telephony suppliers for the New Holy Trinity Centre.

In December our annual Red Envelope Advent Appeal 'Christmas Gift to God' raised £743.50

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT)**

**Parish Nursing**

We received a grant of £15,000 from the Colyer Ferguson Foundation in order to continue with our work in the community.

**Missions**

PCC agreed to make a financial contribution of £3,000 in support of six Missions.

A donation of £500 was made to each of the following:

Thanet Food Bank, Mission Guatemala, Send A Cow, Gospel for Asia, The Seafarers Mission and Still Waters.


**Reserves Policy**

The Parochial Church Council's policy is to hold most of its limited reserves in interest bearing cash deposits whilst retaining minimal balance in the current account.


Small investments are held in the Restricted Funds.

The Cobb Lectureship Fund is held in the Investment Fund of the Church of England Board of Finance.

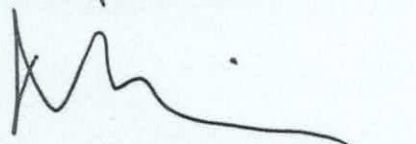
APPROVED BY THE PCC  
SIGNED ON THEIR BEHALF

  
Rev. Clifford Stocking (Vicar)

Date: 27.05.21

  
Ann Friedlos (Churchwarden)

Date: 27/5/21

  
Michael Jarvis (Churchwarden)

Date: 27.05.21



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

**INDEPENDENT EXAMINER'S REPORT**

I report to the PCC on my examination of Holy Trinity Church, Margate (the Church) for the year ended 31<sup>st</sup> December 2020.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the PCC's accounts carried out under the Regulations and section 145 of the Act, and in carrying out the examination I have followed all 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 in connection with my examination giving me cause to believe that in any material respect:

- \* accounting records were not kept in respect of the PCC as required by Section 130 of the Act;
- \* the accounts do not accord with those records; or
- \* the accounts do not comply with the applicable requirements concerning the form and content of the 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.



**PETER R SMITH**  
ICPA [Fellow] ACPA  
Dudley Gore & Co  
50 Queen Street  
Ramsgate, Kent  
CT11 9EE

Date: 21<sup>st</sup> May 2021



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

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

		UNRESTRICTED FUNDS 2020 £	RESTRICTED FUNDS 2020 £	ENDOWMENT FUND 2020 £	TOTAL 2020 £	TOTAL 2019 £
<b>INCOMING AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>						
Voluntary income	2	180,057	15,750	-	195,807	189,944
Activities for generating funds	3	17,748	-	-	17,748	15,123
Income from investments						
Dividends from UK investments		51	3,332	-	3,383	3,235
Church activities	4	2,881	-	-	2,881	11,226
Other income		-	-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>200,737</b>	<b>19,082</b>	<b>-</b>	<b>219,819</b>	<b>219,528</b>
<b>RESOURCES EXPENDED</b>						
<b>Charitable activities</b>						
Church activities						
The Ministry	5a	80,819	-	-	80,819	81,881
The Church	5b	44,233	282	-	44,515	46,906
The Services		-	-	-	-	-
Other expenses	5c	24,435	10,927	30,000	65,362	76,380
Governance costs	6	576	-	-	576	1,080
<b>TOTAL RESOURCES EXPENDED</b>		<b>150,063</b>	<b>11,209</b>	<b>30,000</b>	<b>191,272</b>	<b>206,247</b>
<b>NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR</b>		<b>50,674</b>	<b>7,873</b>	<b>(30,000)</b>	<b>28,547</b>	<b>13,281</b>
Transfers between funds		23,089	(23,089)	-	-	-
<b>NET INCOME/[EXPENDITURE] AFTER TRANSFERS</b>		<b>73,763</b>	<b>(15,216)</b>	<b>(30,000)</b>	<b>28,547</b>	<b>13,281</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		76,368	41,716	1,110,000	1,228,084	1,214,803
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>16</b>	<b>150,131</b>	<b>26,500</b>	<b>1,080,000</b>	<b>1,256,631</b>	<b>1,228,084</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH**  
**OF HOLY TRINITY, MARGATE**


**BALANCE SHEET AT 31 DECEMBER 2020**

	NOTE	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible Assets	12	1,080,000	1,110,000
<b>CURRENT ASSETS</b>			
Debtors	13	2,397	6,259
Cash at bank and in hand		176,675	113,491
		<u>179,072</u>	<u>119,750</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	2,441	1,666
<b>NET CURRENT ASSETS</b>		<u>176,631</u>	<u>118,084</u>
<b>NET ASSETS</b>		<u><u>1,256,631</u></u>	<u><u>1,228,084</u></u>
<b>FUNDS</b>			
Endowment funds		1,080,000	1,110,000
Restricted funds	16	26,500	41,716
General funds	16	150,131	76,368
<b>TOTAL FUNDS</b>		<u><u>1,256,631</u></u>	<u><u>1,228,084</u></u>

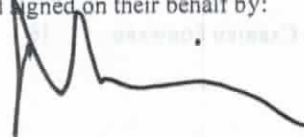
These accounts were approved by the Trustees on

27.05.21

and signed on their behalf by:



Ann Friedlos (Churchwarden)



Michael Jarvis (Churchwarden)



Clifford Stocking (Vicar)



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

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

**1. ACCOUNTING POLICIES**

**a) Accounting Convention**

The financial statement of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Financial Reporting Standard 102 – reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirement of section 7 Statement of Cash Flows

**b) Expenditure**

All expenditure is included in full in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

The PCC's policy has for some time been to give 10% of its incoming resources from donors and other voluntary sources to missionary undertakings at home and overseas. Accordingly this expenditure is provided in the same period that the income is received so as to ensure the expenditure is matched with the appropriate income, even though it does not represent a legally enforceable liability.

The Diocesan parish share is accounted for when paid.

Charitable activities are costs associated with achieving the Church's aims. Governing costs represent the running costs of being a charity, such as the independent examiner's fee.

**c) Income**

Income is generally recognised on a receivable basis, where the amount is reasonably certain and where there is adequate certainty of receipt. Income is not deferred.

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable after Gift Aid is recognised only when received.

Gifts through the Give As You Earn (GAYE) scheme are recognised when the gift is deducted from the donor's salary.

Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Rental income from the letting of the church premises is recognised when the rental is due.

The investment income arising from the endowment fund is restricted.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**d) Funds**

General accumulated funds are unrestricted funds available to the Church for its general purposes and include funds designated by the Church for a particular purpose; the use of which remains at the discretion of the trustees.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

Permanent endowment funds are restricted funds where the trustees do not have authority to convert the capital into income or other capital.

**e) Fixed assets**

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 1<sup>st</sup> January 2000, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1<sup>st</sup> January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives (initially 4 years) on a straight line basis.

Depreciation of freehold land and buildings commenced at a rate of 2% per annum on a straight line basis.

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

**2. VOLUNTARY INCOME**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	TOTAL
	2020 £	2020 £	2020 £	2019 £
Service collections	2,690	-	2,690	7,915
Freewill offerings and GAYE	53,518	-	53,518	56,660
Gift Aid tax refunds	5,303	-	5,303	16,378
Bequests and Legacies	113,087	-	113,087	80,000
Community Garden	-	750	750	-
Parish Nurse	287	-	287	-
Colyer Ferguson Trust	-	15,000	15,000	15,000
Donations	5,021	-	5,021	6,067
Other Income	151	-	151	424
The Maurice & Hilda Laing Trust	-	-	-	7,500
	<hr/>	<hr/>	<hr/>	<hr/>
	180,057	15,750	195,807	189,944
	<hr/>	<hr/>	<hr/>	<hr/>



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**3. ACTIVITIES FOR GENERATING FUNDS**

	UNRESTRICTED FUNDS 2020 £	RESTRICTED FUNDS 2020 £	TOTAL 2020 £	TOTAL 2019 £
Hire of Halls	7,939	-	7,939	-
Thanet Resource Centre contributions	9,809	-	9,809	15,123
Other fundraising				
	17,748		17,748	15,123

**4. CHURCH ACTIVITIES**

	UNRESTRICTED FUNDS 2020 £	RESTRICTED FUNDS 2020 £	TOTAL 2020 £	TOTAL 2019 £
Fees	2,767	-	2,767	6,067
Sunday Coffee Morning	114	-	114	702
Fundraising events	-	-	-	4,457
	2,881	-	2,881	11,226

*Cost - Expenses*

**5. CHURCH ACTIVITIES**

	UNRESTRICTED FUNDS 2020 £	RESTRICTED FUNDS 2020 £	TOTAL 2020 £	TOTAL 2019 £
<b>a The Ministry</b>				
Donations to Missionary Giving	3,827	-	3,827	3,240
Parish Contribution for Vicar & Curate Stipend	74,366	-	74,366	73,795
Vicar Costs	551	-	551	1,144
Curate Costs	965	-	965	640
Fees paid	1,110	-	1,110	3,062
	80,819	-	80,819	81,881

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**5. CHURCH ACTIVITIES (CONT.)**

	UNRESTRICTED FUNDS 2020 £	RESTRICTED FUNDS 2020 £	TOTAL 2020 £	TOTAL 2019 £
<b>b The Church</b>				
Cleaning and Insurance	6,015	-	6,015	5,745
Light, Heat and Water	6,632	-	6,632	5,931
Fund Raising	-	-	-	1,925
Maintenance	31,586	282	31,868	33,305
	44,233	282	44,515	46,906

	UNRESTRICTED FUNDS 2020 £	RESTRICTED FUNDS 2020 £	ENDOWMENT FUNDS 2020 £	TOTAL 2020 £	TOTAL 2019 £
<b>c Other Expenses</b>					
Contribution to TR Centre salaries	17,046	10,927	-	27,973	24,274
Youth Ministry	256	-	-	256	642
Bank Charges	263	-	-	263	442
Depreciation	-	-	30,000	30,000	30,000
Parish Administration	5,027	-	-	5,027	18,871
General Expenses	1,843	-	-	1,843	2,151
	24,435	10,927	30,000	65,362	76,380

**6. GOVERNANCE COSTS**

	UNRESTRICTED FUNDS 2020 £	TOTAL 2020 £	TOTAL 2019 £
Independent examiner's fee	576	576	1,080
	576	576	1,080



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HOLY TRINITY, MARGATE**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**7. TRUSTEE'S REMUNERATION AND EXPENSES**

The Reverend Clifford Stocking was appointed as the Church vicar from 30 January 2017. During his tenure he receives a stipend from the Diocese and lives in accommodation paid for by the Diocese. Usually trustees are not allowed to receive a salary. However, the Charity Commission have made a dispensation for licensed clergy to receive a stipend and housing. Reimbursement of expenses have been made to some trustees. The details are as follows:

	No. of Trustess paid	2020 £	No. of Trustess paid	2019 £
Mileage and travelling	1	205	1	621
Miscellaneous	1	346	1	522
		<u>551</u>		<u>1,143</u>

**8. EMPLOYEES REMUNERATION**

During the year the church employed the equivalent of 1.5 full time staff: One full time administrator, one part time Director of Music. The total cost of these employees was:

	2020 £	2019 £
Gross wages	31,194 ✓	25,410
Employer's NI	160 ✓	969
Employer's pension	836 ✓	261
Furlough Claims	(4,190) ✓	-
	<u>28,000 ✓</u>	<u>26,640</u>

This figure is paid to Thanet Resource Centre who pay the employees on behalf of the PCC.  
In addition the Diocese paid a stipend to a full time vicar who worked in the parish. Each PCC makes a voluntary payment to the Diocese, part of which is to help defray the costs of the clergy.  
Accounting regulations require confirmation that none of the employees earned more than £60,000.

**9. INDEPENDENT EXAMINER'S FEE**

The accounts include an accrual of £576 (2019 £1,080) payable to the independent examiner, £288 (2019 £540) of which relates to accountancy and £288 (2019 £540) to the examination of the accounts and accounting records.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**10. RELATED PARTIES**

The church rents premises to the Trinity Resource Centre (TRC) a charitable company which shares some trustees with Holy Trinity Church. During the year the TRC paid the church £8,000 (2019 £12,000) in respect of rent, £1,271 (2019 £1,906) as a contribution towards insurance and £797 (2019 £1,196) as a contribution towards photocopier costs. At the end of the year photocopy contributions of £0 (2019 £100) and insurance contributions of £0 (£159) were still due.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	UNRESTRICTED	RESTRICTED	ENDOWMENT	TOTAL
<b>Income and Endowments from</b>				
<b>Charitable Activities</b>				
Voluntary income	167,444	22,500	-	189,944
Activities for generating funds	15,123	-	-	15,123
Income from Investments	-	3,235	-	3,235
Church activities	11,226	-	-	11,226
Other income	-	-	-	-
	193,793	25,735	-	219,528
<b>Expenditure on</b>				
<b>Charitable Activities</b>				
Church Activities				
The Ministry	81,881	-	-	81,881
The Church	44,723	2,183	-	46,906
The Services	-	-	-	-
Other Expenses	46,380	-	30,000	76,380
Governance costs	1,080	-	-	1,080
<b>Total</b>	174,064	2,183	30,000	206,247
Net Income/(Expenditure)	19,729	23,552	(30,000)	13,281
Transfers between funds	(10,407)	10,407	-	-
Net Income/(Expenditure) after transfers	9,322	33,959	(30,000)	13,281
Balance brought forward	67,046	7,757	1,140,000	1,214,803
Balance carried forward	76,368	41,716	1,110,000	1,228,084



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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**12. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £
<b>DEEMED COST</b>	
At 1/1/2020 and 31/12/2020	1,500,000
<b>DEPRECIATION</b>	
At 1/1/2020	390,000
Charge for the year	30,000
At 31/12/2020	420,000
<b>NET BOOK VALUE</b>	
At 31/12/2020	1,110,000
At 31/12/2019	1,080,000

The charity has taken advantage of an exemption as permitted by FRS102 to use the previous valuation under GAAP as deemed cost of the property.

**13. DEBTORS**

	2020 £	2019 £
Gift Aid	1,609	6,000
Other debtors and prepayments	788	259
	<u>2,397</u>	<u>6,259</u>

**14. CREDITORS**

	2020 £	2019 £
Due in less than one year:		
Sundry Creditors	2,441	1,666
	<u>2,441</u>	<u>1,666</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**TOTAL 2020**

	UNRESTRICTED	RESTRICTED	ENDOWMENT	TOTAL
Tangible Assets	-	-	1,080,000	1,080,000
Net Current Assets	150,131	26,500	-	176,631
<b>Total</b>	<b>150,131</b>	<b>26,500</b>	<b>30,000</b>	<b>1,256,631</b>

**TOTAL 2019**

	UNRESTRICTED	RESTRICTED	ENDOWMENT	TOTAL
Tangible Assets	-	-	1,110,000	1,100,000
Net Current Assets	76,369	41,716	-	118,084
<b>Total</b>	<b>76,369</b>	<b>41,716</b>	<b>1,080,000</b>	<b>1,228,084</b>



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**16. FUNDS**

TOTAL 2020	AS AT 1/1/2020	INCOME	EXPENDITURE	TRANSFERS	AS AT 31/12/2020
Unrestricted general fund	76,368	200,737	(150,063)	23,089	150,131
<b>Restricted funds:</b>					
A Hulme	12,500			(12,500)	
St Mary's Chapel Fund	411				411
Cobb Lectureship	7,257	3,332		(10,589)	
The Maurice & Hilda Laing Trust	7,500		(7,500)		
Colyer Ferguson	14,048	15,000	(3,427)		25,621
Communal Garden Fund		750	(282)		468
<b>Total restricted funds</b>	<b>41,716</b>	<b>19,082</b>	<b>(11,209)</b>	<b>(23,089)</b>	<b>26,500</b>
<b>Permanent Endowment Fund:</b>					
Properties	1,110,000		(30,000)		1,080,000
<b>Total funds</b>	<b>1,228,084</b>	<b>219,819</b>	<b>(191,272)</b>		<b>1,256,631</b>

TOTAL 2019	AS AT 1/1/2019	INCOME	EXPENDITURE	TRANSFERS	AS AT 31/12/2019
Unrestricted general fund	34,745	193,793	(174,064)	21,894	76,368
<b>Unrestricted designated funds:</b>					
A Hulme	25,000			(25,000)	-
Harris Legacy	7,301			(7,301)	-
<b>Total designated funds</b>	<b>32,301</b>			<b>(32,301)</b>	<b>-</b>
<b>Restricted funds:</b>					
A Hulme				12,500	12,500
St Mary's Chapel Fund	1,423		(1,012)		411
Cobb Lectureship		3,235		4,022	7,257
The Maurice & Hilda Laing Trust		7,500			7,500
Colyer Ferguson		15,000	(952)		14,048
D Weir – planters	750		(98)	(652)	-
D Weir – flowers	131		(121)	(10)	-
Gift for Evangelism	1,253			(1,253)	-
Anonymous donation	1,250			(1,250)	-
Restricted May 2014	2,170			(2,170)	-
Vicar's Discretionary Fund	780			(780)	-
<b>Total restricted funds</b>	<b>7,757</b>	<b>25,735</b>	<b>(2,183)</b>	<b>10,407</b>	<b>41,716</b>
<b>Permanent Endowment Fund:</b>					
Properties	1,140,000		(30,000)		1,110,000
<b>Total funds</b>	<b>1,214,803</b>	<b>219,528</b>	<b>(206,247)</b>	<b>-</b>	<b>1,228,084</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT.)**

**RESTRICTED FUNDS**

**A HULME LEGACY**

An amount set aside from the original legacy. The Executors asked for this amount not to be used for 2 years just in case any distant relatives, not yet traced, came forward.

**ST MARY'S CHAPEL FUND**

A fund set up to refurbish St Mary's Chapel, a 19<sup>th</sup> Century building attached to Holy Trinity Church. A £1,000 gift received in 2013 is to be used specifically towards the replacement of the Chapel lights and associated electrics.

**COBB LECTURESHIP**

An historic fund set up in the 19<sup>th</sup> Century to provide finance for the appointed "Cobb Lecturer". The terms of such a lecturer are now not clear but the PCC attempt to interpret this by applying the funds to defray the costs of specific ministry areas within the life of the Church. The PCC took the decision to transfer any unspent balance on the fund at the end of the year to general reserves.

**COLYER FERGUSON**

The Colyer Ferguson Trust grant was applied for and awarded in 2019. This was provided for the setting up and funding for the provision of a Parish Nurse for the benefit of the local community.

**THE LAING TRUST**

The Laing Trust was a grant which we applied for and was awarded for the setting up of and to train and fund a Parish Nurse.

**COMMUNITY GARDEN FUND**

Including £500 from the Mayor's Grant Fund a total of £750 has been provided for this project.

**ENDOWMENT FUNDS**

**Buildings**

The Endowment Fund represents the value of the buildings made available for use by the Church at no cost to the PCC.