

CHARITY NUMBER 1131733

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

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

Administrative Information

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, Kent, CT9 3TN

Churches with an income of more than £100,000 are now directed by law 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 Representation Rules.

PCC members who have served from 1st January 2021 until the date this report was approved are:

Vicar (Chair)	Rev. Clifford Stocking	
Curate	Rev. John Huffman (until 19 th December 2021)	
Churchwardens	Ann Friedlos	(from APCM 2017)
	Michael Jarvis	(from APCM 2017)
Lay Reader	Audrey Morris	

Deanery Synod Representatives

Ann Friedlos	(From APCM October 2020)
Audrey Morris	(From APCM October 2020)
Wendy James	(From APCM October 2020)

Elected members of PCC

Suzanne Lundie	(From APCM April 2019)
Lorraine Williams	(From APCM April 2019)
Paul Harrison	(From APCM October 2020)
Julie Portanier	(From APCM October 2020)
Nick Burring	(From APCM October 2020)
Jackie Tuppen	(From APCM October 2020)
Leena Kent	(From APCM May 2021)
Denise Burring	(From APCM May 2021)
Vacancy	

Officers in Attendance

Rosemary Griffiths (Hon. Secretary)
Brian Portanier (Hon. Treasurer)

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

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT)

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31st December 2021. 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 6 face to face meetings in 2021 plus the APCM in October 2021.

From APCM 2021 the PCC consists of the Vicar, Curate, Lay Reader, 2 Churchwardens, 3 Deanery Synod representatives, 9 elected members (plus Hon. Treasurer and Hon. Secretary, both of whom are Officers in Attendance)

At present there are 5 sub-committees: Fabric, Finance, Fundraising, Mission/Outreach/Education and Halls.

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

Objectives 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 and day to day running responsibilities for all the church buildings in the parish of Holy Trinity Church. Northdown Hall is under a Tenancy at Will agreement with Sunshine pre-school and the Diocese of Canterbury.

Achievements and Performance

Church Attendance

There are 101 parishioners on the Church Electoral Roll.

The Usual Sunday Attendance for 2021 has been slow to reach pre-Covid figures as people slowly find confidence to meet again face to face.

The overall USA for the 52 weeks was 85.

Review of the Year

During 2021 the Parish of Holy Trinity continued to experience spiritual growth under the leadership of Rev. Clifford Stocking and has been able to offer face to face services and activities throughout as the country has gradually come out of Covid 19 restrictions. Church members continue to work well together in formal and informal groups and organisational settings in the church, homes, and the community where this has been possible. With the day to day running of our halls, many members have given their time as volunteers helping us to find our feet once again with our bookings running at a good capacity, engaging with a wide diverse local community.

The disruption due to Covid meant that the PCC met 6 times out of an originally anticipated 10 plus the APCM in May. The January and March meetings were both held online but the February and April meetings were cancelled. 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. Reports were received from the sub committees as and when they were able to meet and the APCM was held on May 27th 2021.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT)

Sunday face to face services at 8.30am and 10am have continued following Diocesan guidelines relating to Covid restrictions whilst they applied. Most groups restarted meeting face to face over the year and by the end of the year activities were back to normal. Sunday Afternoons @ HT resumed with ages ranging from 3-16 and numbers have been slowly increasing with new faces and families in attendance. On Wednesdays at 10.30am a service of Holy Communion was held each week. Daily prayer was said at 8.00am to 8.30am Monday to Friday. The church Toddler group started again. Homegroups have been encouraged but have found difficulty in getting going again with fears of Covid. Our Lent course was held online, and Holy Week services were held face to face under restrictions. The café, opened throughout the year from 9-3.00pm Monday to Friday, attracting and welcoming people into our halls which have seen week on week numerical increase with various church and secular activities, including MHM Safehaven and the NHS as well as all uniformed organizations back in attendance. Our dementia work has increased over this period finishing the year with one COGS club and a dementia coffee morning run by Ekids a local charity and local NHS providers, through our GP surgeries. Our parish nurse was available three days a week and was very busy seeing and visiting those with medical needs. Once a month throughout the year the café has become a deaf hub for up to 30 guests with hearing difficulties.

Since the return of our buildings on the 1st of September 2020 the PCC has continued to meet and sustain many maintenance issues that the church inherited as well as setting up many subscribed services such as phones, IT, lift, waste disposal, fire systems, alarms and CCTV, and sanitation.

PCC Financial Review for 2021

Understandably 2021 was another challenging year in the life of Holy Trinity Margate. During the first part of the year Sunday services were somewhat restricted which led to smaller numbers in the congregation.

Furthermore, all social and fundraising events were cancelled until later in the year. Our first and only fundraising event during 2021 was the Christmas Fair in December. Being unable to stage events impacted on our finances as well as our church life.

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

The importance of standing orders was highlighted as without this income we would have been unable to fulfil our commitments of paying the Parish Share, our employees, heating, lighting and other utility bills.

We are however very grateful to all who contribute in any way they choose.

Gift Aid payments were not received regularly during 2021. Delays were often two or three months late causing further cash flow problems and necessitating the use of our reserves.

Hall Rentals / Lettings/ Cafe

Combined income from the above amounted to £71,396 less expenses. Capital expenditure totalled £30,211. Net income for reinvestment in to HTM was £41,185.

Our café, hall and meeting rooms continue to be a sought-after resource bringing in much needed income to HTM. This is the first full year since taking over control of the halls and room rentals. Rooms are used for the benefit of our in-house groups and for local community activities.

Occupancy rates for the rooms are around 75% although on occasions we are more fully booked. The income generated from these groups has enabled us to build on the strengths that show we are here for the local community and a go-to hub in Thanet.

As at 31st December 2021 around £22,000 had been spent to refurbish and bring Holy Trinity Margate up to a high level of specification to welcome our community in a warm and comfortable environment.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT)

The following maintenance work was carried out during 2021

New Computers	£ 2,400
Electrical works	£ 6,362
New reception entrance doors remaining balance paid (Deposit of £2,500 paid 2021)	£ 2,500
Extractor Fan- Café	£ 5,261
Roof repairs and annual maintenance	£ 4,200

Other works and maintenance completed during 2021:

Tree Condition Report	£ 750
Organ Tuning Inspection & Cleaning	£ 284
Fire Extinguishers Test + Annual Inspection	£ 262
Gas Boiler Annual Servicing + Safety Certificate	£ 180
Fire Alarm Servicing	£ 108
Hot water Pump	£ 670

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

Accountants

We have engaged the services of Dudley Gore, Queen Street Ramsgate to examine these years' accounts.

Christmas Red Envelope Gifting

In December our annual Red Envelope Advent Appeal 'Christmas Gift to God' raised £1,651.72

Parish Nursing

We received a grant of £15,000 from the Colyer Ferguson Foundation and £5,000 from the Maurice and Hilda Laing Trust in order to continue with our work in the community.

Missions

PCC agreed to make a financial contribution of £3,500 in support of 7 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

Still Waters

Mother's Union Diocese of Canterbury (AFIA)

B Portanier (Treasurer)

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

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT)


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: 26.05.22



Ann Friedlos (Churchwarden)

Date: 26/5/22



Michael Jarvis (Churchwarden)

Date: 26/5/22

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 31st December 2021.

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 the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Date: 5th April 2022

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

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		UNRESTRICTED FUNDS 2021	£	RESTRICTED FUNDS 2021	£	ENDOWMENT FUND 2021	£	TOTAL 2021	£	TOTAL 2020	£
INCOMING AND ENDOWMENTS FROM											
Charitable activities											
Voluntary income	2	78,401		21,020		-		99,421		195,807	
Activities for generating funds	3	66,673		-		-		66,673		17,748	
Income from investments											
Dividends from UK investments		20		3,451		-		3,471		3,383	
Church activities	4	7,962		-		-		7,962		2,881	
Other income		-		-		-		-		-	
TOTAL INCOMING RESOURCES		153,056		24,471		-		177,527		219,819	
RESOURCES EXPENDED											
Charitable activities											
Church activities											
The Ministry	5a	83,244		-		-		83,244		80,819	
The Church	5b	50,392		1,270		-		51,662		44,515	
The Services		-		-		-		-		-	
Other expenses	5c	44,634		9,670		30,000		84,304		65,362	
Governance costs	6	600		-		-		600		576	
TOTAL RESOURCES EXPENDED		178,870		10,940		30,000		219,810		191,272	
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR		(25,814)		13,531		(30,000)		(42,283)		28,547	
Transfers between funds		-		-		-		-		-	
NET INCOME/[EXPENDITURE] AFTER TRANSFERS		(25,814)		13,531		(30,000)		(42,283)		28,547	
RECONCILIATION OF FUNDS											
Total funds brought forward		150,131		26,500		1,080,000		1,256,631		1,228,084	
TOTAL FUNDS CARRIED FORWARD	16	124,317		40,031		1,050,000		1,214,348		1,256,631	

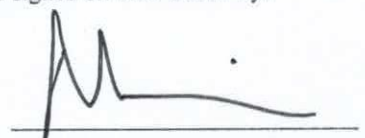
**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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BALANCE SHEET AT 31 DECEMBER 2021

	NOTE	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	11	1,050,000	1,080,000
CURRENT ASSETS			
Debtors	12	1,717	2,397
Cash at bank and in hand		179,124	176,675
		<hr/>	<hr/>
		180,841	179,072
CREDITORS			
Amounts falling due within one year	13	16,493	2,441
		<hr/>	<hr/>
NET CURRENT ASSETS		164,348	176,631
		<hr/>	<hr/>
NET ASSETS		1,214,348	1,256,631
		<hr/> <hr/>	<hr/> <hr/>
FUNDS			
Endowment funds		1,050,000	1,080,000
Restricted funds	15	40,031	26,500
General funds	15	124,317	150,131
		<hr/>	<hr/>
TOTAL FUNDS		1,214,348	1,256,631
		<hr/> <hr/>	<hr/> <hr/>

These accounts were approved by the Trustees on 260521 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 2021

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
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (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 1st January 2000, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1st 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 2021 £	RESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Service collections	3,706	-	3,706	2,690
Freewill offerings and GAYE	53,218	-	53,218	53,518
Gift Aid tax refunds	10,495	-	10,495	5,303
Bequests and Legacies	400	-	400	113,087
Community Garden	-	1,020	1,020	750
Parish Nurse	63	-	63	287
Colyer Ferguson Trust	-	15,000	15,000	15,000
Donations	6,620	-	6,620	5,021
Other Income	3,899	-	3,899	151
The Maurice & Hilda Laing Trust	-	5,000	-	-
	<hr/> 78,401	<hr/> 21,020	<hr/> 99,421	<hr/> 195,807

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT.)

3. ACTIVITIES FOR GENERATING FUNDS

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Hire of Halls	64,910	-	64,910	7,939
Other fundraising	1,763	-	1,763	9,809
	<hr/>		<hr/>	<hr/>
	66,673		66,673	17,748
	<hr/>		<hr/>	<hr/>

4. CHURCH ACTIVITIES

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Fees	2,649	-	2,649	2,767
Sunday Coffee Morning	243	-	243	114
Fundraising events	1,640	-	1,640	-
Wedding fee	3,430	-	3,430	-
	<hr/>		<hr/>	<hr/>
	7,962	-	7,962	2,881
	<hr/>		<hr/>	<hr/>

5. CHURCH ACTIVITIES

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
a The Ministry				
Donations to Missionary Giving	3,951	-	3,951	3,827
Parish Contribution for Vicar & Curate Stipend	73,741	-	73,741	74,366
Vicar Costs	532	-	532	551
Curate Costs	916	-	916	965
Fees paid	3,928	-	3,928	1,110
Lord's table	176	-	176	-
	<hr/>		<hr/>	<hr/>
	83,244	-	83,244	80,819
	<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 2021 (CONT.)

5. CHURCH ACTIVITIES (CONT.)

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
b The Church				
Cleaning and Insurance	8,748	-	8,748	6,015
Light, Heat and Water	14,772	-	14,772	6,632
Fund Raising	-	-	-	-
Maintenance	26,872	1,270	28,142	31,868
	50,392	1,270	51,662	44,515

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	ENDOWMENT FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
c Other Expenses					
Salaries	40,024	9,670	-	49,694	27,973
Youth Ministry	190	-	-	190	256
Bank Charges	451	-	-	451	263
Depreciation	-	-	30,000	30,000	30,000
Parish Administration	1,722	-	-	1,722	5,027
General Expenses	2,247	-	-	2,247	1,843
	44,634	9,670	30,000	84,304	65,362

6. GOVERNANCE COSTS

	UNRESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Independent examiner's fee	600	600	576
	600	600	576

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (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	2021 £	No. of Trustess paid	2020 £
Mileage and travelling	1	262	1	205
Miscellaneous	1	270	1	346
		<hr/>		<hr/>
		532		551
		<hr/>		<hr/>

8. EMPLOYEES REMUNERATION

During the year the church employed the equivalent of 3.5 full time staff: One full time administrator, one part time Director of Music. The total cost of these employees was:

	2021 £	2020 £
Gross wages	44,171	31,194
Employer's NI	4,377	160
Employer's pension	1,146	836
Furlough Claims	-	(4,190)
	<hr/>	<hr/>
	49,694	28,000
	<hr/>	<hr/>

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 £600 (2020 £576) payable to the independent examiner, £300 (2020 £288) of which relates to accountancy and £300 (2020 £288) to the examination of the accounts and accounting records.

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT.)

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	UNRESTRICTED	RESTRICTED	ENDOWMENT	TOTAL
Income and Endowments from				
Charitable Activities				
Voluntary income	180,057	15,750	-	195,807
Activities for generating funds	17,748	-	-	17,748
Income from Investments	51	3,332	-	3,383
Church activities	2,881	-	-	2,881
Other income	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	200,737	19,082	-	219,819
 Expenditure on				
Charitable Activities				
Church Activities				
The Ministry	80,819	-	-	80,819
The Church	44,233	282	-	44,515
The Services	-	-	-	-
Other Expenses	24,435	10,927	30,000	65,362
Governance costs	576	-	-	576
	<hr/>	<hr/>	<hr/>	<hr/>
Total	150,063	11,209	30,000	191,272
 Net Income/(Expenditure)	<hr/>	<hr/>	<hr/>	<hr/>
	50,674	7,873	(30,000)	28,547
Transfers between funds	23,089	(23,089)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income/(Expenditure) after transfers	73,763	(15,216)	(30,000)	28,547
Balance brought forward	76,368	41,716	1,110,000	1,228,084
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Balance carried forward	150,131	26,500	1,080,000	1,256,631
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HOLY TRINITY, MARGATE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT.)

11. TANGIBLE FIXED ASSETS

	Freehold land and buildings £
DEEMED COST	
At 1/1/2021 and 31/12/2021	1,500,000
	<hr/>
DEPRECIATION	
At 1/1/2021	420,000
Charge for the year	30,000
	<hr/>
At 31/12/2021	450,000
	<hr/>
NET BOOK VALUE	
At 31/12/2021	1,050,000
	<hr/>
At 31/12/2020	1,080,000
	<hr/>

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.

12. DEBTORS

	2021 £	2020 £
Gift Aid	808	1,609
Other debtors and prepayments	909	788
	<hr/>	<hr/>
	1,717	2,397
	<hr/>	<hr/>

13. CREDITORS

	2021 £	2020 £
Due in less than one year:		
Sundry Creditors	16,493	2,441
	<hr/>	<hr/>
	16,493	2,441
	<hr/>	<hr/>

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT.)

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

TOTAL 2021

	UNRESTRICTED	RESTRICTED	ENDOWMENT	TOTAL
Tangible Assets	-	-	1,050,000	1,080,000
Net Current Assets	124,317	40,031	-	176,631
Total	124,317	40,031	1,050,000	1,256,631

TOTAL 2020

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

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT.)

15. FUNDS

TOTAL 2021	AS AT 1/1/2021	INCOME	EXPENDITURE	TRANSFERS	AS AT 31/12/2021
Unrestricted general fund	150,131	153,056	(178,870)	-	124,317
Restricted funds:					
St Mary's Chapel Fund	411		(411)		3,451
Cobb Lectureship		3,451			
The Maurice & Hilda Laing Trust		5,000	(5,000)		
Colyer Ferguson	25,621	15,000	(4,670)		35,951
Communal Garden Fund	468	1,020	(859)		629
Total restricted funds	26,500	24,471	(10,940)		40,031
Permanent Endowment Fund:					
Properties	1,080,000		(30,000)		1,050,000
Total funds	1,256,631	177,527	(219,810)		1,214,348
<hr/>					
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
Restricted funds:					
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
Total restricted funds	41,716	19,082	(11,209)	(23,089)	26,500
Permanent Endowment Fund:					
Properties	1,110,000		(30,000)		1,080,000
Total funds	1,228,084	219,819	(191,272)		1,256,631

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT.)

RESTRICTED FUNDS

ST MARY'S CHAPEL FUND

A fund set up to refurbish St Mary's Chapel, a 19th Century building attached to Holy Trinity Church. A £1,000 gift received in 2013 was to be used specifically towards the replacement of the Chapel lights and associated electrics. The remaining balance has now been utilised for the repair of the Chapel roof.

COBB LECTURESHIP

An historic fund set up in the 19th 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 is a grant which we applied for and was awarded to train and fund a Parish Nurse.

COMMUNITY GARDEN FUND

Including £500 from the Mayor's Grant Fund a total of £1,770 has so far been provided for this project, £1,020 in the year under review. During 2021 £859 was spent on a new petrol lawn mower.

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.