

Registered Charity no. 1132563

The Parochial Church Council Of The Ecclesiastical Parish Of St. Stephen, Tonbridge

Known as St Stephen Tonbridge

Trustees Annual Report and Accounts

Year Ended 31st December 2023



St Stephen Tonbridge

Year Ended 31st December 2023

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St Stephen Tonbridge

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Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council Of The Ecclesiastical Parish Of St Stephen, Tonbridge". The Parochial Church Council is known as the PCC for short. Other names which are used for the charity are "St Stephen, Tonbridge". The Church is registered with the Charity Commission for England and Wales and was registered on the 19 February 2009. Before this the church was excepted from registration.

Registered Charity Number	1132563
Registered Office	37 Waterloo Road Tonbridge TN9 2SW
Incumbent	The Reverend M. Barker
Website	ststephens.org.uk
Primary Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent
Independent Examiner	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF

St Stephen Tonbridge

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Legal and Administrative Information

Trustees and members of the PCC

The Parochial Church Council (PCC) Members are elected or co-opted by the Annual Parochial Church Meeting in accordance with the Church Representation Rules 2020 or are ex-officio. The following people served as members of the PCC for all or part of the year.

Ex Officio

Incumbent & Chairman:

The Reverend Mark Barker

Associate Vicar:

The Reverend Miriam Barker

Wardens:

Mrs Glynis Hubble

Mr Andrew Howe

Deanery Synod Members:

Mrs Glynis Hubble (until 24/4/2023)

Mr Michael White (until 24/4/2023)

Mrs Patricia Hicks

Mrs Edith Wills

Mr David Wilson

Elected Members

Elected Lay Representatives:

Mr Richard Hamlyn (until 24/4/2023)

Mr David Widdicombe (until 24/4/2023)

Mrs Cathi Fredricks

Mr Matthew Lake

Mrs Helen Noble

Mrs Kate Naylor

Mr Gabriel Piazza (until 31/12/2023)

Mr Tom Price

Mr Jonathan Stephens

Mr Richard Strawson

Mr Darrell Sykes

Mr Mark Thomas

Mr Michael White (from 24/4/2023)

Co-Opted members:

Mrs Lynn Hams – Treasurer

Also in attendance:

Mrs Isabel Plimmer – PCC Secretary

Mrs Rachael Plowman – Minute Secretary

Mr Craig Spickernell – Associate Minister

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Trustees' Annual Report

Structure, governance and management

The PCC is a charity which was excepted from registration under Statutory Instrument 2002 No. 1598 "The Charities (Exception from Registration) (Amendment) Regulations 2002", and in 2009 was registered as a charity under Charity Number 1132563.

The function and purpose of the PCC is outlined in the Parochial Church Councils (Powers) Measure 1956.

Members of the PCC are either ex-officio (by right of office) or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules 2022.

The PCC met 6 times during the year, and its subcommittees, known as Resource Support Groups (RSGs) also met regularly. Each RSG reported to either PCC or the Standing and Resource Group on the activities of their group at some point during the year. The Chair of the Safeguarding RSG reported to each PCC meeting either in person or by written report.

Standing & Resource Group

This is the Standing Committee and as such has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. It monitors reports from the Heads of Fabric and Finance and from the other RSGs. Isabel Plimmer (Operations Manager) chairs this RSG.

Mission Action Group:

The mission action group oversees and advises the PCC on selection and support of mission partners and the allocation of our mission tithe. Lynn Hams chairs this RSG.

Human Resources Support Group

The HR RSG oversees and advises the PCC on all aspects of HR relating to the church, including the employment and pay structures for staff, in order to ensure our HR appointments and policies support and help implement the vision of the church. Isabel Plimmer (Operations Manager) chairs this RSG.

ICT Resource Support Group

The ICT RSG oversees and advises the PCC on all aspects of technology helping to ensure that our computers, phones, projectors, AV etc., work and enable the vision of the Church to be implemented. Daniel Lanstone chairs this RSG.

Risk Resource Support Group

The Risk RSG oversees and advises the PCC on all aspects of risk management, helping to assess the risks posed to the church, to monitor them and to inform PCC of any concerns, together with suggestions for mitigating these risks and so provide an assurance to the PCC that risks of all types are identified, monitored and controlled to an acceptable level, so enabling the church to implement its vision in a culture of safety. Darrell Sykes chairs this RSG.

Safeguarding Resource Support group

The Safeguarding RSG oversees and advises the PCC on all aspects of safeguarding, both of children and of vulnerable adults, ensuring our policies are up to date and that those who need it are DBS checked and trained, helping to ensure that our safeguarding processes enable the vision of the Church to be implemented. Jan Smith (Parish Safeguarding Officer) chairs this group.

STEPS Resource Support Group

The STEPS RSG oversees and advises the PCC on all aspects of our pre-school, helping to ensure the vision of the church is implemented in STEPS and the Christian ethos is reflected in day to day practices. Rev Mark Barker (Incumbent) chairs this RSG.

ECO Church Resource Support group: The ECO Church RSG advises the PCC and gives a lead on the church response to the climate emergency, caring for God's creation through practical action. Hilary Smith chairs this group.

Induction and training of PCC members

Each year, after the appointment of new members of the PCC at the APCM, papers outlining the role are issued to all members of the PCC, and are included on the agenda at the first PCC meeting following the APCM.

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Trustees' Annual Report

Statement of major risks

The major risks which affect the work of the Church in the parish have been identified and are monitored by the Risk Management RSG under the five categories recommended by the Charity Commission:

- Governance
- Operational – including people, health and safety, fire and safeguarding.
- Financial
- External
- Compliance

The Risk Register is kept up to date and is referred to the PCC on an annual basis.

Safeguarding

The PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Membership and attendance

Our electoral roll stood at 304 as at April 2023, of which 34% are not residents in the parish and our average weekly attendance in October 2023 (Statistic for Mission) was 178 adults and 27 children.

Objectives and activities

Our objective (vision) is to be a Church and people that are "Passionate to know God and to make God known".

St Stephen's PCC has:

- The responsibility of co-operating with the incumbent, the Reverend Mark Barker, in fulfilling this and in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.
- The responsibility for the Church, Church Hall, the Community Centre, Church Office, house at Woodfield Road, St Eanswythe's Chapel, Mission House and three flats.
- The responsibility for the finances of St Stephen's.
- The trustees have had regard to the Charity Commission guidance on public benefit.

Grant making policy

St Stephen's policy is to tithe at least 10% of the previous year's donated income and 10% of any large legacies received during the current year. These were allocated in 2023 to the Diocese as part of the Parish Share, and on the recommendation of the Mission Action Group.

Role of volunteers

- Volunteers play a vital role in every area of the ministry and organisation of the parish. Each volunteer is safely recruited, and without them much in the life of the church could not take place. We currently have 151 volunteers assisting in various areas of our work, including Youth & Children's groups, Living Well Café, Community Larder and assisting with services by reading the lessons, leading prayers, welcoming and administering Holy Communion.

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Trustees' Annual Report

Achievements and performance

At the start of 2023, the PCC invited the UK Church Administrators Network (UCAN) to conduct a review of the organisational health and operational effectiveness of the church with an emphasised focus on:

- Reflecting on how functional the church is at present.
- Evaluating organisational clarity and interactions of governance, leadership, and management.
- Aligning team/organisational structure to support vision and purpose.
- Assessing the appropriateness of structures, staffing and volunteer provision alongside the current programme of activity.
- Making recommendations for structural and/or systematic needs for the church.

Jules Morgan and Andy Bagwell carried out this review between January and March 2023 and provided a comprehensive report by the end of March 2023, just ahead of the Vicar taking a three-month sabbatical. However, the report was left with a Strategy Review Group under the leadership of Jonathan Stephens and asked to review the report and prepare a draft strategy for his return.

A Strategy Plan was presented to the PCC in September, and to the wider church in October under the heading of "Making space for what matters most". At this meeting the "why" of the strategy was discussed, but work has been ongoing on the "what" and the "how" of a 5-year plan, and how this plan will be monitored, which will be presented to the PCC in May 2024 and to the 2024 APCM. The monitoring started with attendance at all our services in March being taken to try to understand the pattern of people's church going post-Covid. This will be compared to a further survey of attendance a year later.

Whilst this has consumed a lot of attention during 2023, other aspects of church life have continued:

- Two services a month have continued at St. Eanswythe's, and whilst we tried to sell the Mission House when it became vacant, the market has been slow and no offers were received, so it has been relet.
- Our regular morning services at St Stephen's have continued to slowly build post-Covid, including visits from the Bishop of Rochester, the Archdeacon of Rochester and the Archdeacon of Tonbridge.
- Plugged In on Sunday evenings went from twice to once a month but continues to attract young adults and teenagers.
- We decided to employ managers directly to run the café at Living Well on Tuesdays and Thursdays Playspace instead of running it as part of the Angel Café. Over the years Living Well has consolidated, with an increasing attendance of guests and agencies who use the space and has become financially self-sustaining under the leadership of Wendy Fenn, who gives her time free of charge and for whom we are very grateful. On top of this, the café is also open on Saturdays as part of the Feast Larder which remains busy, and once a month the Repair café operates alongside it.
- Connect Groups are an important aspect of church life. We currently have 16 groups with about 140 people connected to those groups, meeting fortnightly or weekly to study the Bible, pray together and support one another. Craig and Jess Spickernell oversee this and keep in touch with the leaders, providing suggestions for studies.
- Young people and children continue to meet on Sundays and some of the older groups also meet mid-week. Rachael Hosier, our Youth & Children's Pastor, oversees these together with a core team and a group of volunteers.
- STEPS, our church pre-school, received a "Good" Ofsted inspection report at the end of 2022, and has continued to provide a safe and positive environment for the children and their families. During the year we began to consider the Christian ethos in more detail and how STEPS might live out and help us fulfil the vision of the church.

All of this could not be possible without the hard work and commitment of the church and STEPS staff team and many volunteers. Thank you to all of them, and especially to those who carried extra responsibility whilst the Vicar was on sabbatical, particularly the Churchwardens, Iz Plimmer and Craig and Jess Spickernell.

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Year Ended 31st December 2023

Trustees' Annual Report

Financial review

We have three types of funds, restricted funds which can only be spent in accordance with the donor's wishes, i.e. they are ring-fenced, unrestricted funds which the PCC can apply for the general purposes of the church, and endowment funds which are capital funds which are kept long-term.

Our unrestricted income increased in 2023 from £563,877 to £590,570, an increase of just under 5%, with unrestricted donated income increasing from £322,752 to £333,356 (up 3%). Following a stewardship campaign in February 2023 planned giving increased from £228,663 to £234,944 (up 3%) while one off giving increased by 23% from £33,334 to £40,989.72, reflecting a general concern over the uncertain financial outlook, with high inflation and rising interest rates. Gift Aid increased by 7% from £44,779 to £48,127 as a result of this increase although giving via collections dropped slightly from £8,230 to £7,226. Rental income decreased £69,540 to £59,024 (15%) as a result of the decision to put St Eanswythe's Mission House on the market, with it remaining empty from April until the end of the year. Café income from Living Well rose from £9,434 to £15,799 (67%). The main other income-generating activities continued to be STEPS and fees for weddings and funerals.

Our unrestricted expenses in 2023 increased by less than 1% from £589,178 to £597,326 against a high annual inflation. This was achieved largely by not filling vacant staff posts. After transfers, before revaluation, the result is an unrestricted funds deficit of £6,756 (down from last year when the deficit was £24,624). The only large planned expenditure from unrestricted funds was the stonemasonry work to the church building, which had been identified in the last Quinquennial inspection at a cost of £7,075.

Our normal operating funds, including our pre-school, decreased by £5,335.

Giving towards restricted funds was £13,733 and spending from restricted funds was £15,072. Some of the expenditure was from grants given in previous years, including a Diocesan grant to help with utility costs and a grant to the Starlights Puppet Group.

Total Unrestricted funds of £2,181,641 consist mainly of the properties owned by the PCC at their net book value of £2,040,999. This includes an increase of £143,480 following a revaluation of St Eanswythe's Mission House.

Of the remaining amount of £143,490, £35,920 has been allocated to property matters, leaving £107,570 for other purposes.

We have become aware that for a number of years we have wrongly been claiming an additional NI rebate for the pre-school and have, and have therefore allocated £12,673 to cover the likely amount we will be required to repay. This reduces our remaining unallocated funds to £94,897.

Restricted funds (funds subject to a restriction by the donor regarding their use) are £14,651.

Cash reserves policy: It is our aim to keep in reserve an amount of at least 6 weeks of unrestricted cash expenditure (£61,485 for 2023). As at 31st December our unrestricted cash reserves were above this amount, Excess funds are held to finance future growth.

Investment Policy: It is our policy to invest cash not required in the short term with CAF Bank, Kingdom Bank, The Rochester Diocesan Board of Finance or in the CCLA Church Of England Deposit Fund

St Stephen Tonbridge

Year Ended 31st December 2023

Trustees' Annual Report

Plans for future periods

As we enter 2024, the key focus is to complete the strategy for the next 5 years. This has come out of the consultation we had at the start of 2023, but also as it is an item highlighted as a concern in the Risk Register. What are we going to be focussing on over the coming years, how will these be achieved, when and what are the implications? We also aim to set up a system by which we can monitor progress and ascertain metrics to see how we are achieving what we plan.

This will start with a further survey of church attendance in March, to compare it to 2023, and also a discipleship questionnaire, which will then be repeated each year to ascertain whether we are helping people grow as disciples or in their "passion to know God".

It is also hoped that, after some years of not having an Alpha Course, we will provide a basics course to help people start exploring faith, as well as begin to encourage spiritual input into Living Well, the Playspace and the Larder, as we begin to live out our vision to be "Passionate to make God known".

Within the review of the strategy, we will also be considering staffing levels, finances, compliance and how we can create space in order to live out our vision better.

Signed on behalf of the Trustees.....

Revd Mark Barker
Name of Trustee

22/05/2024
Date:.....

St Stephen Tonbridge

Year Ended 31st December 2023

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of St Stephen, Tonbridge ('the charity') for the year ended 31 December 2023.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

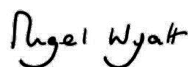
Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 22/05/2024

St Stephen Tonbridge

Year Ended 31st December 2023

Statement of Financial Activities

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		333,356	4,970	338,326	327,436
Charitable activities		186,973	8,473	195,446	192,524
Activities for generating income		68,180	290	68,470	69,540
Investment income		2,061	-	2,061	432
Total Income	2	<u>590,570</u>	<u>13,733</u>	<u>604,303</u>	<u>589,932</u>
Expenditure					
Expenditure on charitable activities	3	<u>597,326</u>	<u>15,072</u>	<u>612,398</u>	<u>614,658</u>
Total Expenditure		<u>597,326</u>	<u>15,072</u>	<u>612,398</u>	<u>614,658</u>
Net Income / (Expenditure) Before Gains/(Losses)		<u>(6,756)</u>	<u>(1,339)</u>	<u>(8,095)</u>	<u>(24,726)</u>
Gain/(loss) on revaluation of fixed asset	8	<u>143,480</u>	<u>-</u>	<u>143,480</u>	<u>-</u>
Net Income / (Expenditure) After Gains/(Losses)		<u>136,724</u>	<u>(1,339)</u>	<u>135,385</u>	<u>(24,726)</u>
Net Income and Net Movement in Funds					
Total funds brought forward	12	2,018,020	15,068	2,033,088	2,085,633
Transfers	12	<u>29,218</u>	<u>922</u>	<u>30,140</u>	<u>-</u>
Total Funds Carried Forward	12	<u>2,183,962</u>	<u>14,651</u>	<u>2,198,613</u>	<u>2,060,907</u>

All income and expenditure derive from continuing activities.

St Stephen Tonbridge

Year Ended 31st December 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	8	2,040,999	1,898,782
		<u>2,040,999</u>	<u>1,898,782</u>
Current Assets			
Debtors	9	10,515	6,853
Short term investment		52,175	50,947
Cash at bank and in hand		131,559	139,956
		<u>194,249</u>	<u>197,756</u>
Creditors: Amounts Falling Due Within One Year	10	<u>38,956</u>	<u>35,631</u>
Net Current Assets		<u>155,293</u>	<u>162,125</u>
Total Assets Less Current Liabilities		<u>2,196,292</u>	<u>2,060,907</u>
Net Assets	13	<u>2,196,292</u>	<u>2,060,907</u>
Funds of the Charity			
Restricted funds	12	14,651	15,068
Unrestricted funds	12		
Unrestricted general		15,927	20,511
Designated funds		2,022,234	1,997,509
Revaluation reserve		<u>143,480</u>	<u>-</u>
Total Charity Funds		<u>2,196,292</u>	<u>2,033,088</u>

Trustees Responsibilities

These financial statements were approved by the board of trustees and authorised for issue:

Name of Trustee:

Revd Mark Barker

Signed on Behalf of the Trustees:

Mark Barker

Date of Approval:

22/05/2024

St Stephen Tonbridge

Year Ended 31st December 2023

Statement of Cash Flows

	2023	2022
	£	£
Cash Flows From Operating Activities		
Net cash provided by (used in) operating activities	(9,230)	(16,951)
	<u>(9,230)</u>	<u>(16,951)</u>
Cash Flows From Investing Activities		
Dividends and interest	2,061	432
Purchase of tangible fixed assets	-	-
Net cash provided by (used in) investing activities	<u>2,061</u>	<u>432</u>
Cash Flows From Financing Activities		
Repayments on borrowing	-	-
Cash inflows from new borrowing	-	-
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	(7,169)	(16,519)
Cash and cash equivalents at the beginning of the reporting period	190,903	207,422
Cash and Cash Equivalents at the End of the Reporting Period	<u>183,734</u>	<u>190,903</u>
Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities		
	2023	2022
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	135,385	(24,726)
Adjustments for:		
Gain/(loss) on revaluation of fixed assets	(143,480)	-
Interest received	(2,061)	(432)
Depreciation of tangible fixed assets	1,263	1,948
(Increase)/decrease in debtors	(3,662)	2,111
Increase/(decrease) in creditors	3,325	4,148
Net cash provided by (used in) operating activities	<u>(9,230)</u>	<u>(16,951)</u>
Analysis of Cash and Cash Equivalents		
	2023	2022
	£	£
Cash at bank and in hand	131,559	139,956
Short term deposits	52,175	50,947
Total cash and cash equivalents	<u>183,734</u>	<u>190,903</u>

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund Accounting

PCC funds are required to be analysed under specific headings, as follows:

General funds represent the 'free' funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Designated funds are earmarked by the PCC for particular purposes but are nevertheless still unrestricted as the PCC can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the PCC for any other purpose except by agreement with the donor.

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

Accounting Requirements

The accounts are required to include all transactions, assets and liabilities for which the PCC can be held responsible, and therefore include:

- The value of land and property;
- Tax on gifts and donations received during the year;
- Specific giving directed to support other missions, charities and churches

The accounts do not include the accounts of church groups that owe an affiliation to another group, nor those which are informal gatherings of church members. Church groups which are largely self-financing, are excluded as they do not materially affect the accounts; however subsidies paid to these groups are included.

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church, is not included in the accounts but is described in the trustees annual report.
- Investment income is included in the accounts when receivable.

Application of Resources

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

Parish share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

Tangible Fixed Assets

Consecrated and beneficed property is excluded from the accounts by S10(2)(c) of the Charities Act 2011. No value is attributed to 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 or beneficed buildings and moveable church furnishings, whether for maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other land and buildings held on behalf of the PCC for its own purposes are valued at a fair but prudent valuation which is considered to be a reasonable estimate of the current value "in use" of the property. No depreciation has been charged in respect of such properties as they are kept in sound condition and any expenditure on maintenance or improvement following regular review is written off as incurred. It is our policy, as a general rule, to commission a revaluation of our properties at least once every 7 - 8 years.

No depreciation is provided on buildings as the current estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out on a regular basis and any resultant loss identified is included within expenditure for the year. (NB an impairment review is a formal check that the current value of a fixed asset such as a house or building is greater than the value shown in the balance sheet. If there is a fixed asset that is overvalued because, say the roof is about to fall in, the charity should reduce the balance accordingly and write off the reduction in cost. Close detail is kept on all properties and as money is set aside each year into repair funds, by the nature of this active asset management this happens regularly each year).

Equipment used for church purposes is capitalised and written off on a straight line basis over the reasonable estimated life span of the item. Routine replacements and renewals to the projection, computer and sound equipment and other equipment purchases under £4,000 are written off as expenditure in the SOFA.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Donations	285,229	4,970	290,199
Income tax recoverable	48,127	-	48,127
Legacies	-	-	-
Grants	-	-	-
	<u>333,356</u>	<u>4,970</u>	<u>338,326</u>
Charitable Activities			
STEPS	160,713	3,914	164,627
Church activities	7,931	646	8,577
Fees	2,530	3,913	6,443
Cafe income	15,799	-	15,799
	<u>186,973</u>	<u>8,473</u>	<u>195,446</u>
Activities for Generating Income			
House rentals	27,234	290	27,524
St Eanswythe's flats	31,500	-	31,500
Church & community centre hire	9,446	-	9,446
	<u>68,180</u>	<u>290</u>	<u>68,470</u>
Investment Income			
Interest received	2,061	-	2,061
	<u>2,061</u>	<u>-</u>	<u>2,061</u>
Other			
Other income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>590,570</u>	<u>13,733</u>	<u>604,303</u>

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
Donations	277,973	4,684	282,657
Income tax recoverable	44,779	-	44,779
Legacies	-	-	-
Grants	-	-	-
	<u>322,752</u>	<u>4,684</u>	<u>327,436</u>
Charitable Activities			
STEPS	147,233	2,252	149,485
Church activities	9,748	19,119	28,867
Fees	4,738	-	4,738
Cafe income	9,434	-	9,434
	<u>171,153</u>	<u>21,371</u>	<u>192,524</u>
Activities for Generating Income			
House rentals	32,920	-	32,920
St Eanswythe's flats	30,800	-	30,800
Church & community centre hire	5,820	-	5,820
	<u>69,540</u>	<u>-</u>	<u>69,540</u>
Investment Income			
Dividends and interest	432	-	432
	<u>432</u>	<u>-</u>	<u>432</u>
Other			
Other income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>563,877</u>	<u>26,055</u>	<u>589,932</u>

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Worship	4,059	-	4,059
Ministry	1,762	-	1,762
Youth and children	2,524	-	2,524
Living well	10,536	295	10,831
Staffing	174,436	-	174,436
Insurance	3,916	-	3,916
Utilities	35,029	3,173	38,202
Maintenance & contracts	26,343	-	26,343
ICT	15,647	-	15,647
Operations	22,987	-	22,987
Parish Share	83,681	-	83,681
Mission giving	21,665	-	21,665
Other costs	6,214	30	6,244
Independent examination and accounts preparation	2,040	-	2,040
Depreciation	1,263	-	1,263
STEPS staff costs	117,240	-	117,240
STEPS other costs	21,026	2,280	23,306
Property maintenance reserve	-	-	-
Property improvement	-	-	-
Unrestricted building fund	5,227	-	5,227
Vision (legacy)	21,067	852	21,919
Vicar's discretionary fund	1,360	-	1,360
IT maintenance fund	-	-	-
Events fund	6,631	-	6,631
Church hall project	-	-	-
Blend	-	-	-
Healing on the Streets	-	-	-
Community fund	-	-	-
Restricted funds-other projects	-	8,442	8,442
HMRC employers national insurance repayment	12,673	-	12,673
	<u>597,326</u>	<u>15,072</u>	<u>612,398</u>

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Worship	4,176	-	4,176
Ministry	970	-	970
Youth and children	2,034	-	2,034
Living well	30,996	4,816	35,812
Staffing	174,411	-	174,411
Insurance	4,068	-	4,068
Utilities	23,903	-	23,903
Maintenance & contracts	13,207	-	13,207
ICT	8,420	-	8,420
Operations	26,510	-	26,510
Parish Share	92,356	-	92,356
Mission giving	35,333	-	35,333
Other costs	7,202	-	7,202
Independent examination	770	-	770
Depreciation	1,948	-	1,948
STEPS staff costs	112,472	-	112,472
STEPS other costs	13,627	3,454	17,081
Property maintenance reserve	3,122	-	3,122
Property improvement	7,551	-	7,551
Unrestricted building fund	9,502	-	9,502
Vision (legacy)	-	-	-
Vicar's discretionary fund	2,106	-	2,106
IT maintenance fund	11,275	-	11,275
Events fund	2,020	-	2,020
Church hall project	1,199	-	1,199
Blend	-	359	359
Healing on the Streets	-	38	38
Community fund	-	72	72
Restricted funds-other projects	-	16,741	16,741
HMRC employer's national insurance repayment	-	-	-
	<u>589,178</u>	<u>25,480</u>	<u>614,658</u>

4 Parish Share

St Stephen's Tonbridge is a parish church of the Church of England in the Diocese of Rochester, by means of Parish Share, helps the funding of ministers, particularly parochial clergy, throughout the Diocese, the work of various Diocesan bodies and the work of the Church of England as a whole. The Diocese is a community resourcing a common task, and not a charity trying to raise funds to meet a need. In 2023, the amount paid by the PCC was £83,681 (2022: £92,356).

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

5 Independent Examination Fees

Fees payable to the independent examiner for:

	2023	2022
	£	£
Independent examination and accounts preparation	2,040	-
Independent examination	-	1,300
	<u>2,040</u>	<u>1,300</u>

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	276,318	283,608
Social security costs	7,749	13,225
Employer pension contribution	7,867	19,136
Total Employment Costs	<u>291,934</u>	<u>315,969</u>

The Vicar is employed by the Diocese of Rochester so his costs have not been included in the salary figures included above.

The average headcount of employees during the year was as follows:

	2023	2022
Church employees	10	14
STEPS preschool employees	10	10
	<u>20</u>	<u>24</u>

Number of employees who received employee benefits of more than £60,000 during the year was as follows:

	2023	2022
More than £60,000	-	-

Key Management Personnel

The charity's key management personnel comprise the associate ministers, operations manager and youth & children's pastor. Total remuneration paid to key management personnel was £112,985.

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

7 Trustee Remuneration, Expenses and Donations

During the year no trustees received remuneration for employment.

Five trustees received payments for expense claims during 2023. These expenses are mainly related to ministry costs and day to day running of the church. The expenses reimbursed to trustees during the year totalled £1,721.

The aggregate value of donations made by PCC members was £41,725.

8 Tangible Fixed Assets

	Freehold Land and Buildings £	Equipment £	Total £
Cost or Valuation			
At 1st January 2023	1,897,519	5,055	1,902,574
Revaluation	143,480	-	143,480
Additions	-	-	-
At 31st December 2023	2,040,999	5,055	2,046,054
Depreciation			
At 1st January 2023	-	3,792	3,792
Depreciation charge	-	1,263	1,263
At 31st December 2023	-	5,055	5,055
Net Book Value			
At 31st December 2023	2,040,999	-	2,040,999
At 31st December 2022	1,897,519	1,263	1,898,782

The property breakdown is as follows, valued in accordance with the Accounting Policies note 1. During the year the St Eanswythe's Mission House was revalued by Andrew Langford who is a qualified property valuer. The property was revalued on a market value basis.

	2023 £	2022 £
Office, 35 Waterloo Road, Tonbridge	213,228	213,228
House, 20 Woodfield Road, Tonbridge	279,571	279,571
Church Hall, 37 Waterloo Road, Tonbridge	68,000	68,000
Community Centre, Waterloo Road, Tonbridge	68,000	68,000
St Eanswythe's Chapel, Priory Road, Tonbridge	227,200	227,200
St Eanswythe's Court Flats, Priory Road, Tonbridge	625,000	625,000
St Eanswythe's Mission House, Priory Road, Tonbridge	560,000	416,520
	2,040,999	1,897,519

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

9 Debtors

	2023	2022
	£	£
Income tax recoverable	3,565	4,037
Prepayments	6,308	180
Other debtors	642	2,636
	<u>10,515</u>	<u>6,853</u>

10 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Accounts payable	7,864	13,188
Accruals and other creditors	2,567	4,148
Tax and pension costs	13,927	1,281
Deferred income	14,598	17,014
	<u>38,956</u>	<u>35,631</u>

11 Deferred Income

	2023	2022
	£	£
Balance at the beginning of the reporting period	17,014	15,924
Amount released to income	(17,014)	(15,924)
Amount deferred in year	14,598	17,014
Balance at the end of the reporting period	<u>14,598</u>	<u>17,014</u>

At the close of the year end £14,414 of STEPS preschool local authority funding was received before the year end for children places for the next academic following the year end.

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

12 Analysis of Charitable Funds

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Unrestricted Funds						
Unrestricted						
General funds	20,511	376,917	(355,428)	-	(31,547)	10,453
STEPS Unrestricted Fund	-	160,713	(153,039)	-	(2,200)	5,474
Revaluation Reserve	-	-	-	143,480	-	143,480
Total	20,511	537,630	(508,467)	143,480	(33,747)	159,407
Designated						
Living Well Tonbridge	27,819	15,883	(13,562)	-	(30,140)	-
Property maintenance reserve	14,818	-	(8,650)	-	9,754	15,922
Property improvement fund	11,312	300	(5,974)	-	11,211	16,849
Staff illness fund - PCC	6,500	-	-	-	1,200	7,700
Staff illness fund - STEPS	6,349	-	-	-	2,000	8,349
Vision fund (Legacy)	27,126	27,385	(21,067)	-	27,819	61,263
Vicars Discretionary fund	2,843	15	(1,360)	-	-	1,498
IT maintenance fund	2,170	-	(4,723)	-	2,703	150
Events fund	1,262	7,856	(6,631)	-	-	2,487
MAG (Designated) fund	-	-	-	-	10,497	10,497
MAG discretionary fund	1,297	1,441	(4,500)	-	1,762	-
Property fund	1,897,519	-	-	-	-	1,897,519
Charis project fund	31	-	(7,600)	-	7,569	-
Emergency and support fund	659	-	(1,500)	-	841	-
MAG Eden Walsall	1,770	-	-	-	(1,770)	-
Mpwapwa project fund	1,632	-	(2,265)	-	633	-
MAG TTCW fund	-	-	(5,800)	-	5,800	-
Mission trip fund	1,843	-	-	-	(1,843)	-
Unrestricted building fund	16,378	60	(5,227)	-	(11,211)	-
Boiler replacement fund	4,000	-	-	-	(4,000)	-
Total	1,997,509	37,057	(75,297)	-	62,965	2,022,234
Total Unrestricted	2,018,020	574,687	(583,764)	143,480	29,218	2,181,641

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds (*continued*)

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Restricted Funds						
STEPS Restricted Fund	1,819	3,914	(2,280)	-	-	3,453
Living Well Tonbridge restricted	-	860	(295)	-	1,671	2,236
Vision fund	852	-	(852)	-	-	-
Blend Fund	739	-	-	-	-	739
Restricted funds - Other Projects	10,879	4,974	(9,306)	-	-	6,547
Agency giving	-	3,985	(2,309)	-	-	1,676
Other smaller immaterial funds	779	-	(30)	-	(749)	-
Total Restricted	15,068	13,733	(15,072)	-	922	14,651
Total Funds						
Total	2,033,088	588,420	(598,836)	143,480	30,140	2,196,292

Material Fund Transfers 2023

Living Well Tonbridge	Transfer to close fund with the funds being transferred back to the Vision fund where they originally came from.
Charis project fund	Transfer to close fund following the conclusion of the project.
Unrestricted building fund	Transfer to close fund with fund being transferred to the Property improvement fund.

During the year a consolidation exercise took place to reduce and rationalise the number of designated funds held by the PCC. This is the reason for the increased number of fund transfers with multiple funds being closed.

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

Fund Descriptions

Outlined below are the details for all the material funds held during the financial year.

Unrestricted Funds

General funds	Day to day operational costs for the church and church buildings.
STEPS Unrestricted Fund	Day to day operational costs for the preschool and premises.
Revaluation Reserve	Fund to hold the value of the revalued element of the buildings in accordance with the accounting policy and the charity's SORP.

Designated Funds

Property maintenance reserve	For major maintenance of public church buildings in line with quinquennial inspections.
Property improvement fund	Rented Property Fund - for major expenditures on rental properties.
Vision fund (Legacy)	Money received in response to vision related appeals.
Property fund	Value of all buildings owned.
Unrestricted building fund	Now closed - for non-quinquennial building projects.
Boiler replacement fund	Now closed - money put aside for rolling programme of boiler replacement in non-rental properties.

Restricted Funds

STEPS Restricted Fund	Funds received for specific restricted purposes within the pre-school.
Living Well Tonbridge restricted	Donations restricted for use for Living Well activities.
Restricted funds - Other Projects	Donations restricted for use for other specific projects.
Agency giving	Money collected for and dispersed to other agencies.

St Stephen Tonbridge

Year Ended 31st December 2023

Notes to the Financial Statements

13 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed Assets	2,040,999	-	2,040,999
Current Assets	179,598	14,651	194,249
Creditors less than 1 year	(38,956)	-	(38,956)
	<u>2,181,641</u>	<u>14,651</u>	<u>2,196,292</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed Assets	1,898,782	-	1,898,782
Current Assets	182,688	15,068	197,756
Creditors less than 1 year	(35,631)	-	(35,631)
	<u>2,045,839</u>	<u>15,068</u>	<u>2,060,907</u>

14 Related Party Transactions

During the year Rachael Plowman, a close family member of trustee Mrs Edith Wills, was employed as the Church & Finance Administrator. The total remuneration received in 2023 including Employer's National Insurance and Employer's Pension contribution was £19,389.

In 2023, £360 was paid to Tonbridge Counselling Service, a charity where Rev'd Mark Barker is a trustee.