

**THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF HOLY CROSS, BEARSTED  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED  
31 DECEMBER 2023**

**CHARITY NUMBER 1132656**

**LEVICKS  
Chartered Accountants and Business Advisers  
61 London Road  
Maidstone  
Kent ME16 8TX**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
ANNUAL REPORT  
YEAR ENDED 31 DECEMBER 2023**

Administrative Information

Holy Cross Church is situated in Church Lane, Bearsted, Maidstone, Kent. It is part of the North Downs Deanery within the Diocese of Canterbury. The correspondence address is: The Vicarage, Church Lane, Bearsted, Maidstone, Kent. ME14 4EF.

The PCC is a body corporate (PCC Powers Measure 1956. Church Representation Rules 2011) and has been registered as charity number 1132656 with the Charity Commission. The PCC has responsibility for a wide range of matters affecting the parish and members receive appropriate training through courses arranged by the diocese and deanery and by the dissemination of reading matter. The PCC are responsible for all operational decisions and the day to day decision making is delegated to the incumbent.”

PCC members who have served from 1st January 2023 until the date the report was approved are:

Ex Officio Members

<i>Incumbent</i>	Revd John Corbyn	Until September 2023
<i>Curate</i>	Revd Cathrine Ngangira	Until June 2023
<i>Warden</i>	Mr Andrew Knatchbull	
	Mrs Sandra Knatchbull	From May 2023

Co-opted Members

<i>Assistant Minister</i>	Revd Lesley Ludlow	
<i>Reader</i>	Mrs Ann Harrison	
<i>Filling casual vacancy</i>	Mr Morris Stafford	From June 2023

Elected Members

Mr Peter Ashford	
Mr David Gibson	
Mr Andrew Haines	From May 2023
Ms Helen Judges	Deanery Synod Representative & PCC Secretary
Mr Graham Morecraft	
Mrs Liz Richardson	
Mr Peter Richardson	PCC Treasurer
Mrs Diana Sandford	
Mrs Margaret Skew	Diocesan Synod Representative & Planned Giving Secretary
Ms Sally Suiters	
Mrs Patricia Sutch	From May 2023
Mr Stewart Tricker	Lay Chairman
Mrs Erika Wentzel	Until June 2023
Mr Jeremy Wilman	
Mr Peter Worrall	

**Aims and Purposes**

Holy Cross Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

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**Objectives and Activities**

The PCC is committed to enabling as many people as possible to worship at the various services in the church building and in other venues within the parish and to become part of the parish community. The PCC maintains an overview of worship throughout the parish. The major risks – financial, reputational, statutory, legal and operational, - to which the PCC is exposed, as identified by the PCC members, have been reviewed and systems or procedures have been established to manage those risks. The PCC seeks actively to advance the mission of the church in the parish in co-operation with other churches in the benefice and ecumenically.

**Achievements and Performance**

The most significant change for the parish this year was the retirement of the Revd John Corbyn in September after 22 years as vicar. We are grateful for all both Mr and Mrs Corbyn contributed to the life of the parish during their time with us and wish them a long and happy retirement. We also bade farewell to the Revd Cathrine Ngangira who completed her curacy. Many of us were delighted to be able to attend her licensing as vicar at St Peter and St Paul, Boughton-under-Blean in October.

**Worship and Prayer**

A wide variety of services is offered in the church, including Common Worship Sung Eucharist, Choral Evensong, and Taizé. Special services are held for all the main festivals of the Church Year. Holy Cross is an active member of Bearsted Area Churches Together and shared in a joint service during the Week of Prayer for Christian Unity in January and an ecumenical carol service was held by the Christmas tree on the village green. The local ecumenical Justice and Peace group organised a service for Refugee Sunday, which Holy Cross hosted.

New Way Services are held each Sunday in the Memorial Hall and are an important part of the parish worship. The New Way and Classic congregations join together for monthly One Way services in the church building and also for services on special occasions.

There is a robed choir which sings at many services in church accompanied by the organ. A further choir, Holy Cross Singers, sings at some Sunday morning services and also at Baptisms. The bell ringers welcome worshippers to Eucharist and Evensong.

In July all the children from Thumham Cof E Infants School came to church for an end of year school assembly, and both Thurnham and Roseacre Junior School held Christmas Services in the building in December.

Over the Christmas period, there was an Advent Carol Service, a Service of Lessons and Carols on Christmas Eve, a Christmas morning Eucharist (where the Bishop of Dover presided) and an Epiphany Carol Service. The services were all very well attended.

At December 2023 there were 164 parishioners on the Church Electoral Roll. During the year, there were 19 baptisms, two weddings and 14 funeral services in church. There were an additional 14 funerals conducted at the crematorium.

We are a community committed to sharing the Gospel and growing the Church as best we can and are grateful for all who contribute in any way towards that goal. The life of our church owes much to the work of our clergy, readers and lay workers who contribute so much. This is particularly true

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
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YEAR ENDED 31 DECEMBER 2023 (continued)**

during the interregnum, and we thank all those from within our community who have taken on extra roles in this past year, and also the clergy and worship leaders from both within and outside the Parish who are supporting us at this time.

Deanery and Diocesan Synods

The parish is part of the North Downs Team Benefice, which also includes the parishes of Boxley, Detling and Thurnham, Hollingbourne, Huckling, Leeds and Broomfield, Otham with Langley. The Team Rector is vacant following Mr Corbyn's retirement, but the benefice has two Team Vicars – the Rev Mark Pavey and the Rev Rob Tugwell. The PCC has three places on the Deanery Synod which provides the PCC with an important link with other local parishes, especially those outside the team, and we also have parish representation on the Diocesan Synod which takes a wider overview of the Canterbury Diocese. Regular reports from the Synods are given to the PCC at their meetings.

The Church and Churchyard

The church is open on a daily basis which is much appreciated by the many who visit it. The churchyard is kept in good order by regular working parties, and there is a dedicated rota of members who keep the church clean and polished, and well supplied with flowers as required.

The church and church room are used during the week for by the toddler groups and other community groups as well as for church meetings and choir practice. The church is also used several times a year for concerts by other local choirs, one of which also rehearses in the church.

**Financial Review**

The results for the year are set out on page 6.

Total income for the year amounted to £232,088 of which £6,276 related to restricted funds (2022 - £149,485). The net surplus on funds for the year amounted to £92,197 (2022 – £46,174 deficit) due to investment movements. Unrestricted funds showed a net surplus of £86,417 (2022 - £41,175 deficit). Total reserves at the end of the year were £521,422 (2022 - £429,225) of which restricted reserves were £34,400 (2021 - £28,620).

The investments gain during the year was £23,378 (2022 – £34,311 loss).

**Structure, Governance and Management**

The full Parochial Church Council met 6 times during the year. The Parish groups have kept us fully informed across the whole spectrum of the church life and we have had regular reports on local partnerships and out of parish groups.

The PCC has responsibility for a wide range of matters affecting the parish and members receive appropriate training through courses arranged by the Diocese and Deanery and by the dissemination of reading matter.

The major risks – financial, reputational, statutory, legal and operational, to which the PCC is exposed, as identified by the PCC members, have been reviewed and systems or procedures have been established to manage those risks.

The PCC are responsible for all operational decisions and the day to day decision making was delegated to Revd John Corbyn until September 2023 and from then on to the team vicars.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
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**Reserves Policy**

At 31 December 2023 the Charity's unrestricted reserve amounted to £487,022 (2022 - £400,605). The Policy of the PCC is that there should be unrestricted funds sufficient to cover at least 6 months expenditure. The unrestricted funds at 31 December 2023 exceeded this requirement.

**Plans for the future**

The PCC seeks actively to advance the mission of the church in the parish in co-operation with other churches in the benefice and ecumenically.

**Statement of trustees' responsibilities**

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and
- observe the methods and principles in the Charities SORP.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Approved at a meeting of the Parochial Church Council held on 21 May 2024

Mr Stewart Tricker  
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
CHARITY NUMBER 1132656  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**PAGE 5**

I report on the accounts of Parochial Church Council of Holy Cross Bearsted for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 6 to 17.

***Respective responsibilities of trustees and examiner***

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

***Basis of independent examiner's statement***

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

***Independent examiner's qualified statement***

As explained in note 15 to the Financial Statements the aggregate amount of trustee donations without conditions has not been disclosed. The trustees have not, therefore, complied with the requirement in Section 9.18 of the Charities Act SORP (FRS102).

In connection with my examination, no material matters, except that referred to in the above paragraph, have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2023**

		Unrestricted Funds	All Restricted Funds	Total 2023	Total 2022
	Note	£	£	£	£
<b>INCOME FROM:</b>					
Donations and legacies	2	172,835	6,276	179,111	104,878
Investment income	2	13,359	-	13,359	12,953
Charitable activities	2	39,618	-	39,618	31,654
		_____	_____	_____	_____
<b>TOTAL INCOME</b>		225,812	6,276	232,088	149,485
		_____	_____	_____	_____
<b>EXPENDITURE ON:</b>					
Charitable activities	3a	161,520	496	162,,016	160,177
Other	3b	1,253	-	1,253	1,171
		_____	_____	_____	_____
<b>TOTAL EXPENDITURE</b>		162,773	496	163,269	161,348
		_____	_____	_____	_____
<b>NET INCOME/(EXPENDITURE)</b>		63,039	5,780	68,819	(11,863)
<b>OTHER RECOGNISED GAINS</b>					
Net gain/(loss) on investment assets		23,378	-	23,378	(34,311)
		_____	_____	_____	_____
<b>NET MOVEMENT IN FUNDS</b>		86,417	5,780	92,197	(46,174)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		400,605	28,620	429,225	475,399
		_____	_____	_____	_____
<b>TOTAL FUNDS CARRIED FORWARD</b>		487,022	34,400	521,422	429,225
		_____	_____	_____	_____

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
<u>Tangibles</u>			
Memorial Wall	7	4,552	5,692
Equipment	7	18,000	-
		<u>22,552</u>	<u>5,692</u>
<u>Investments</u>			
CBF 2001S Bassom Deposit	8	76,515	69,935
CBF ASHF	8	25,499	23,306
COIF Bassom Deposit	8	124,654	114,164
Charishare Bassom	8	73,668	69,821
ASHF Charishare	8	30,193	28,616
M & G Bassom	8	44,155	45,217
M & G ASHF	8	10,264	10,511
		<u>384,948</u>	<u>361,570</u>
<u>Cash Deposits</u>			
CBF 2002D Bassom Income		11,207	8,670
COIF Bassom Income		12,547	8,680
		<u>23,754</u>	<u>17,350</u>
		<u>431,254</u>	<u>384,612</u>
<b>CURRENT ASSETS</b>			
CAF Bank current account		87,119	38,541
Santander account		5,876	8,132
Cash in hand		21	21
Debtors	9	-	1,892
		<u>93,016</u>	<u>48,586</u>
<b>CURRENT LIABILITIES</b>			
Other creditors	10	2,848	3,973
		<u></u>	<u></u>
<b>NET CURRENT ASSETS</b>		<u>90,168</u>	<u>44,613</u>
<b>NET ASSETS</b>		<u>521,422</u>	<u>429,225</u>



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
BALANCE SHEET  
AS AT 31 DECEMBER 2023**

		2023		2022	
		£	£	£	£
Restricted funds	11		34,400		28,620
Unrestricted funds			487,022		400,605
			<hr/>		<hr/>
<b>TOTAL FUNDS</b>			521,422		429,225
			<hr/>		<hr/>

Approved by the Parochial Church Council on 21 May 2024 and signed on its behalf by:

Mr Stewart Tricker  
Chairman

Mr Andrew Knatchbull  
Church Warden

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

**1.2 Funds structure**

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members. Monies in the General Fund are unrestricted in their use as are monies held in the General Legacies, Bassom Capital and Bassom Income Funds. Monies held in the ASHF Funds finance the Assistant Staff Housing Fund. There are four restricted Funds; details are provided later in these notes.

**1.3 Income recognition**

Collections and amounts receivable under the Gift Aid Scheme are recognised when received and tax recoverable on these donations when it becomes claimable. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount is due. All other general items of income are recognised when received.

Dividends and interest due on investments are accounted for when receivable. Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

**1.4 Expenditure recognition**

Grants and donations are accounted for when paid. The Diocesan Benefice Share is accounted for when payable. Any amount unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor (accounts payable) in the balance sheet.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

**1.5 Fixed assets**

Fixed assets comprising consecrated and beneficed property of any kind are excluded from the accounts by Section 96(2)(a) of the Charities Act 1993 as consolidated by the Charities Act 2011. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal as the PCC considers these to be inalienable property unless consecrated. All expenditure during the year on consecrated or benefice buildings and moveable church furnishings is written off as expenditure.

The Memorial Wall is being depreciated over a 20 year period. The equipment used within the church premises (other than that already written down to NIL) is depreciated over a 10 year period. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash deposits are a form of basic financial instrument representing cash held with the CBF Church of England Deposit Fund measured at transaction value.

**1.6 Current assets**

Amounts owed to the PCC at the year end are shown as debtors, less provision for amounts that may prove uncollectable.

**1.7 Church workers pension fund**

Holy Cross Bearsted participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers contributions and that are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2023 - nil, 2022 - nil).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due at 31 December 2022. Calculations for this are currently under way.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Holy Cross Bearsted could become responsible for paying a share of that employer's pension liabilities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

	2023		2022	
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
<b>2. INCOME</b>				
Donations and legacies				
Church service collections	6,272	-	2,492	-
Donations	24,002	-	6,984	-
Gift Aided giving	82,356	-	75,075	-
Income for Youth work	87	-	-	-
Income tax recovered	15,218	-	14,311	-
Raise the roof	-	4,276	-	6,016
Legacies	44,900	2,000	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	172,835	6,276	98,862	6,016
	<hr/>	<hr/>	<hr/>	<hr/>
Investment income:				
Investment interest	173	-	24	-
Dividends	13,186	-	12,929	-
	<hr/>	<hr/>	<hr/>	<hr/>
	13,359	-	12,953	-
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities:				
Basket Ball	197	-	-	-
Wedding and Funeral fees	18,726	-	15,822	-
Magazine adverts	3,576	-	2,836	-
Magazine sales	3,506	-	3,940	-
Social events	2,023	-	523	-
Sundry receipts	6,634	-	4,667	-
Toddler group	3,705	-	3,083	-
Church lettings	1,191	-	783	-
War graves commission grant	60	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	39,618	-	31,654	-
	<hr/>	<hr/>	<hr/>	<hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

	2023 £	2023 £	2022 £	2022 £
	Unrestricted	Restricted	Unrestricted	Restricted
<b>3. EXPENDITURE</b>				
3(a) Charitable activities:				
Administration office supplies	3,140	-	3,625	-
BACT	142	-	-	-
Books, magazines, lectionaries	2,512	-	-	-
Charities UK	-	-	903	-
Children/youth materials	850	-	774	-
Churchyard maintenance	5,315	-	7,275	-
Clergy expenses	2,755	-	3,198	-
Clerical assistance	6,539	-	6,121	-
Curate's expenses	1,578	-	1,826	-
Depreciation	3,140	-	1,140	-
Equipment	39	-	204	-
Fabric	3,288	496	2,687	10,715
Heating, light and water	11,494	-	4,595	-
Insurance	3,339	-	2,912	-
Magazine printing	7,095	-	6,450	-
Miscellaneous	7,903	-	1,149	-
Music and musicians	2,498	-	1,237	-
Parish share	83,220	-	85,956	-
Professional fees	475	-	432	-
Repairs, maintenance and cleaning	3,880	-	5,365	-
Sanctuary and services	1,078	-	579	-
School and Hall hire	1,710	-	1,656	-
Subscriptions	462	-	362	-
Wedding and funeral disbursements	1,544	-	3,991	-
Youth worker costs	7,524	-	7,025	-
	<hr/>	<hr/>	<hr/>	<hr/>
	161,520	496	149,462	10,715
	<hr/>	<hr/>	<hr/>	<hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

	2022 £ Unrestricted	2021 £ Unrestricted
<b>3. EXPENDITURE</b>		
3(b) Other:		
Independent examiners fees	1,152	1,050
Bank charges	101	121
	<hr/>	<hr/>
	1,253	1,171
	<hr/>	<hr/>

**4. STAFF COSTS**

Staff costs were paid in respect of a youth worker and a clerical administrator of £14,063 (2022 - £13,146). £nil (2022 - £nil) of pension contributions were paid to the Church Workers Pension Scheme during the year.

No employee received employee benefits in excess of £60,000 (2022 – none).  
The average number of employees was 2 (2022 - 2).

There are no key management personnel paid by the PCC.

**5. INDEPENDENT EXAMINER**

Fees of £1,152 (2022 - £1,050) were payable for the examination.

**6. DONATIONS MADE**

There were payments of £nil to UK charities during the year (2022 - £903).

**7. FIXED ASSETS AND DEPRECIATION**

	Memorial Wall £	Church Equipment £	Total £
Net book value b/fwd 1 January 2023	5,692	-	5,692
Additions	-	20,000	20,000
Depreciation for the year	(1,140)	(2,000)	(3,140)
<b>NET BOOK VALUE AT 31 DECEMBER 2023</b>	<u>4,552</u>	<u>18,000</u>	<u>22,552</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

**8. INVESTMENT FIXED ASSETS (EXCLUDING CASH DEPOSITS)**

	£
Market value at 1 January 2023	361,570
Net gain on revaluation	23,378

<b>MARKET VALUE AT 31 DECEMBER 2023</b>	384,948
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**HOLDINGS AT 31 DECEMBER 2023**

715.246	units in the M & G Charifund fund
3077.000	units in the M & G Charifund fund
4144.688	units in the Blackrock Charishare fund
10112.806	units in the Blackrock Charishare fund
6281.40	units in the COIF fund
1128.02	shares in the CBF Church of England fund
3384.83	shares in the CBF Church of England fund

**9. DEBTORS**

	2023	2022
	£	£
Tax recoverable	-	1,286
Investment interest	-	606
	-	1,892

**10. CREDITORS**

	2023	2022
	£	£
Independent examiners fees	1,152	1,050
Cobtree loan	-	-
Deanery fees	-	-
Electricity	659	330
Gas	1,037	2,593
	2,848	3,973



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

**11. RESTRICTED FUND BALANCES**

	<u>Balance</u> <u>1 January</u> <u>2023</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfers</u> £	<u>Balance</u> <u>31 December</u> <u>2023</u> £
Flower Fund	1,787	-	-	-	1,787
Tower Fund	1,027	-	-	-	1,027
Fabric Fund	4,733	2,000	-	-	6,733
Raise the Roof Fund	21,073	4,276	496	-	24,853
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	28,620	6,276	496	-	34,400
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Flower Fund is to pay for flowers for the church.

The Tower Fund is to pay for the renovation and upkeep of the church bell tower.

The Fabric Fund is to pay for significant church repairs and improvements.

The Raise the Roof Fund is to pay for significant repairs to the church roof.

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

	<u>Fixed Assets</u> £	<u>Cash</u> <u>Deposits</u> £	<u>Current</u> <u>Assets</u> £	<u>Current</u> <u>Liabilities</u> £	<u>Total</u> £
Unrestricted funds	407,500	23,754	58,616	(2,848)	487,022
Restricted funds	-	-	34,400	-	34,400
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	407,500	23,754	93,016	(2,848)	521,422
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**13. WEDDING AND FUNERAL FEES**

Part of the statutory fee payable for weddings and funerals is income of the Diocesan Board of Finance. These amounts are in practice received by the PCC. Since they are received by the PCC as agent and remitted to the Diocese they do not appear in these accounts. The Diocesan fees relating to 2023 were £7,248 (2022 - £7,116).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HOLY CROSS, BEARSTED  
NOTES TO THE ACCOUNTS 31 DECEMBER 2023 (continued)**

**14. TRANSACTIONS WITH PCC MEMBERS**

No member of the PCC has been paid or is paid remuneration from the funds of the PCC.

Certain members of the PCC are reimbursed expenses for duties relating to Church activities and maintenance of the Church.

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the year.

There were no donations made to the PCC, by trustees, with conditions attached.

The aggregate of trustee donations without conditions has not been disclosed. The trustees believe that the amount involved is not significant when compared with the giving of all the members of the Churches and that no undue influence is exercised by the trustees, individually or collectively, solely because of their giving. In addition the collection of the data relating to the giving by individuals would risk breaching the confidentiality promised to church members in relation to their giving.