

**THE PARISH CHURCH OF ST MARY THE VIRGIN
HAYES, KENT**

**ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
PARISH CHURCH COUNCIL
for the year ended 31st December 2023**

Chairperson: Revd Amanda Spence

Churchwardens: Yvonne Pickford

Secretary: Mary Whytock

Treasurer: Edward Roberts

Independent Examiner: Ray Sargeant, Sargeant & Co

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

St Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the Rector in promoting within the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the ancient church building and the Old Church Schools (OCS), used as the Church Hall, both of which are located in Hayes Street, Hayes.

Members of the PCC are either ex-officio or elected by the annual Parochial Church Meeting in accordance with the Church Representation Rules. PCC Members (trustees) who have served from 1st January 2023 until this report was approved are:

EX OFFICIO:-

Rector	Rev. Amanda Spence	
Churchwardens:	Yvonne Pickford David James	(to 3 May 2023)
Representatives on the Deanery Synod:	Mary Whytock David James Ann Lawrance	(PCC Secretary) (to 3 May 2023) (from 3 May 2023)
CO-OPTED:	Edward Roberts Clare Scriven	Honorary Treasurer Safeguarding Officer
ELECTED:	Peter Wickert Carolyn Tooley Sarah Willis David James Roger Rowe Rosemary Smith Mary Stannard Kate Davies Mark Willoughby Ann Lawrance Stuart Spence	(to 3 May 2023) (to 3 May 2023) (to 3 May 2023) (from 3 May 2023) (from 3 May 2023)
Church Administrator:	Brenda Harper	Appointed October 2015

Committees

The PCC operates through a number of committees, which meet between the full meetings of the PCC. A Standing committee exists that is required by law to transact business when necessary between PCC meetings, subject to any directions given by the PCC. The PCC have appointed a management group to oversee the day-to-day management issues of the OCS Complex, whose accounting detail is be within the Church's accounting system.

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Church Accounting Regulations 2006, the current Statement of Recommended Practice for Accounting and Reporting (FRS 102) and the Charities Act 2011;
- Make judgements and estimates that are reasonable and prudent;
- State whether (or not) applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping efficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the various accounting regulations as set out above. They are also responsible for the safeguarding of the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf by:



Rev A. Sparrow

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Chairperson of the Parochial Church Council

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

Financial Review

In our first full year of activity with our new Rector, the operating deficit £(12,193) was only slightly higher compared to 2022 £(10,149), with investment income being a significant contributor to minimising the deficit, £10.5k higher than prior year, with higher interest rates offsetting inflationary cost increases.

Another contributing factor was from the Old Church Schools Complex (OCS) premises hiring activities, which generated a surplus of £24,468 (£18,623), an increase of £5.9k compared to 2022. The OCS Committee introduced a policy to hold 10% of annual surplus £2.4k in the fabric reserve for the ongoing maintenance of the property. OCS financial activities are detailed in Note 11.

Overall, a transfer of £17.7k from designated legacy funds was required to meet the PCC funding policy of six months expenditure.

Income:

Income from donors reduced slightly to £52,465 (£53,141), with planned giving £41,368 (£44,433) partially offset by higher collections and sundry income £11,097 (£8,998). In late October 2023, the Church introduced digital giving, which collected donations of £278 in year. Fee income £3,662 (£4,976) is lower than 2022 with reduced number of funeral services.

The OCS Income from activities in 2023 lower than prior year £42,336 (£45,330) with slightly reduced hiring activity.

Expenditure:

Expenditure from ordinary activities was higher than 2022 including OCS, £135,073 (£129,235) with an Offer Payment to the Diocese £64,300 at the same level, but higher costs due to full year of costs for the Rectory £2.8k, higher Church running costs £2.5k, including repair to ceiling in the Lady Chapel, and higher energy costs £2.3k. The energy rates have been fixed until February 2025.

OCS expenditure was £2k lower than prior year with reduced building maintenance costs in year.

Outlook:

The outlook for 2024 remains challenging with expected ongoing level of deficit due to continuation of reduced level of Income and high running costs. The PCC agreed to reduce the level of Offer Payment to support reduction in deficit and level of drawing required from Designated Reserves.

Planned Giving, the main source of income, is expected to continue to at a similar rate and the PCC is hopeful that the digital giving platforms will enable growth in donations. The running costs will continue to remain high, following the sustained period of high inflation, albeit a lower inflationary outlook provides some welcome news to reduce further cost increases.

Expenditure is expected to be similar to 2023 and therefore an ongoing need to draw from Designated funds at a similar level to meet the reserve funding policy.

Reserves:

The Church gratefully received a new legacy donation £43,774 in the year, a welcome boost to the reserves, given ongoing drawings required to fund the operating deficit.

The value of Unrestricted reserves at the end of the year £411,111 (General and Designated) provides cover for the level of deficit anticipated in 2024. The OCS complex designated reserve has been supplemented with a proportion of the surplus +£2,447 and there were no drawings from the fund or the Quinquennial funds. Full details of reserves in Notes 9(b) and 9 (c).

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

Independent Examiner's Report to the Hayes (Kent) Parochial Church Council

This report on the accounts of the PCC for the year ended 31st December 2023, which are set out in the previous pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the "Regulations") and s.145 of the Charities Act 2011 (the "Act").

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on the accounts in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council. The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Act or the Regulations 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.

Signed by:



Ray Sargeant

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st December 2023

All figures in £'s

	Note	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
		<u>General</u>	<u>Designated</u>			
INCOMING RESOURCES						
<i>Incoming resources from donors</i>	2(a)	52,465	0	0	52,465	53,431
<i>Other voluntary income</i>	2(b)	0	48,374	10,827	59,200	12,521
<i>Income from events & activities</i>	2(c)	5,397	0	5,035	10,431	14,315
<i>Other ordinary income</i>	2(d)	50,801	1,103	0	51,904	56,769
<i>Income from investments</i>	2(e)	14,218	821	0	15,039	3,772
TOTAL INCOMING RESOURCES		<u>122,881</u>	<u>50,298</u>	<u>15,861</u>	<u>189,040</u>	<u>140,808</u>
RESOURCES USED						
<i>Missionary and charity giving</i>	3(a)	500	0	4,990	5,490	5,715
<i>Activities directly relating to the work of the church</i>	3(b)	132,860	366	13,313	146,539	146,191
<i>Fund-raising and publicity</i>	3(c)	0	0	0	0	0
<i>Church management and administration</i>	3(d)	1,713	0	0	1,713	1,546
TOTAL RESOURCES USED		<u>135,073</u>	<u>366</u>	<u>18,302</u>	<u>153,742</u>	<u>153,453</u>
NET INCOMING/(OUTGOING) RESOURCES		(12,193)	49,932	(2,441)	35,298	(12,645)
NET MOVEMENT IN FIXED ASSETS		-	-	-	0	-
GAINS AND LOSSES ON INVESTMENTS						
- realised		-	-	-	0	0
- unrealised		-	-	97	97	(138)
TRANSFERS BETWEEN FUNDS		12,193	(12,245)	52	0	0
NET MOVEMENT IN FUNDS		<u>0</u>	<u>37,687</u>	<u>(2,292)</u>	<u>35,395</u>	<u>(12,782)</u>
BALANCES BROUGHT FORWARD		50,190	323,233	35,734	409,157	421,940
BALANCES CARRIED FORWARD		<u>50,190</u>	<u>360,921</u>	<u>33,442</u>	<u>444,553</u>	<u>409,158</u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st December 2022

All figures in £'s

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total 2022	Total 2021
INCOMING RESOURCES						
<i>Incoming resources from donors</i>	2(a)	53,181	250	0	53,431	64,750
<i>Other voluntary income</i>	2(b)	0	600	11,921	12,521	13,804
<i>Income from events & activities</i>	2(c)	6,489	160	7,666	14,315	10,714
<i>Other ordinary income</i>	2(d)	55,774	0	995	56,769	37,388
<i>Income from investments</i>	2(e)	3,642	129	0	3,772	592
TOTAL INCOMING RESOURCES		<u>119,086</u>	<u>1,139</u>	<u>20,582</u>	<u>140,808</u>	<u>127,248</u>
RESOURCES USED						
<i>Missionary and charity giving</i>	3(a)	1,159	0	4,557	5,715	5,383
<i>Activities directly relating to the work of the church</i>	3(b)	126,530	7,986	11,674	146,191	160,492
<i>Fund-raising and publicity</i>	3(c)	0	0	0	0	0
<i>Church management and administration</i>	3(d)	1,546	0	0	1,546	1,473
TOTAL RESOURCES USED		<u>129,235</u>	<u>7,986</u>	<u>16,231</u>	<u>153,453</u>	<u>167,348</u>
NET INCOMING/(OUTGOING) RESOURCES		(10,149)	(6,847)	4,351	(12,645)	(40,101)
NET MOVEMENT IN FIXED ASSETS		-	-	-	0	-
GAINS AND LOSSES ON INVESTMENTS						
- realised		-	-	-	0	0
- unrealised		-	-	(138)	(138)	0
TRANSFERS BETWEEN FUNDS		10,250	(10,250)	-	0	147
NET MOVEMENT IN FUNDS		<u>101</u>	<u>(17,097)</u>	<u>4,213</u>	<u>(12,782)</u>	<u>(39,954)</u>
BALANCES BROUGHT FORWARD		50,089	340,330	31,521	421,940	461,894
BALANCES CARRIED FORWARD		<u>50,190</u>	<u>323,233</u>	<u>35,734</u>	<u>409,157</u>	<u>421,940</u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31ST DECEMBER 2023

All figures in £'s

	Note	<u>2023</u>	<u>2022</u>
FIXED ASSETS			
Tangible fixed assets	5(a)	0	0
Investment assets	5(b)	1,130	1,033
		<u>1,130</u>	<u>1,033</u>
CURRENT ASSETS			
Debtors	7	4,400	9,853
Prepayments and Accrued Income		280	3,025
Short term deposits:			
Diocese of Rochester		201,985	192,829
CCLA deposit fund		225,770	196,919
Cash at bank and in hand		<u>22,772</u>	<u>11,687</u>
		455,207	414,312
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	8	(11,785)	(6,188)
NET CURRENT ASSETS		<u>443,422</u>	<u>408,124</u>
NET ASSETS		<u>444,553</u>	<u>409,157</u>
FUNDS			
Unrestricted - General	9(a)	50,190	50,190
Unrestricted - Designated	9(b)	360,921	323,233
Total unrestricted funds		411,111	373,423
Restricted	9(c)	33,442	35,734
TOTAL FUNDS		<u>444,553</u>	<u>409,157</u>

Approved by the Parochial Church Council on 6th March 2024 and signed on its behalf by:

The Reverend Amanda Spence (Chairperson)



Edward Roberts (Honorary Treasurer)



The notes numbered one to eleven on the following pages form part of these accounts.

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

CHARITY REGISTRATION

In accordance with the requirements of the Charities Act the PCC was registered as a separate charity with effect from 28th January 2010 (registration number: 1133878). The charity name is "The Parochial Church Council of the Ecclesiastical Parish of St Mary's, Hayes, Kent": however the working name remains "Hayes (Kent) Parochial Church Council." The trustees are both the ex-officio and the elected members of the PCC.

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the current Statement of Recommended Practice for Accounting and Reporting (FRS102 - applied from 1st January 2016) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts include all transactions, assets and liabilities for which the trustees are responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

Funds

The *General Reserve* represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. The current policy of the PCC is for the General Reserve to be at a minimum level of £50,000, which is approximately six months' ordinary expenditure (Excluding OCS Complex). On this basis the trustees continue to adopt the going concern basis in preparing these financial statements.

Designated Funds and Reserves represent monies that have been set aside by the PCC for specific needs or projects, but which remain under the control of the PCC. As such they may be subject in the future to either re-designation or transfer back to the General Reserve.

Restricted Funds and Reserves represent monies that have been either donated or received in connection with a specific use, need or project and thus they may only be used in this connection. As such they are not normally available for the general use of the PCC.

Incoming Resources

Planning giving, collections and similar donations are recognised when received. Tax refunds (usually through Gift Aid) are accrued for in the same accounting period as the incoming resource to which they relate is received. Grants and legacies are accounted for as soon as the PCC is notified of legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Dividends are accounted for when payable, interest as and when accrued by the payer. All incoming resources are accounted for on a gross basis.

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st December 2023

1. ACCOUNTING POLICIES (continued)

Resources Used

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC. The diocesan "offer payment" is accounted for when payable, with any amount unpaid at 31st December provided for in the accounts as an operational (though not a legal) liability and thus shown as a creditor in the Balance Sheet.

All other expenditure is generally recognised when it is occurred and is accounted for gross. In addition accruals are raised at the end of each accounting period for expenditure which has been incurred in that period, but which has not been paid out by the period end.

Fixed Assets

Consecrated property and movable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is separately disclosed and usually written-off as expenditure in the accounts.

Other fixtures, fittings and office equipment

Equipment used within the church premises is usually written-off when the asset is acquired. Any exceptions to this policy are fully disclosed, together with a note regarding depreciation policy.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31st December.

Current Assets

Debtors

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short-term deposits

Short-term deposits include cash held on deposit with either Barclays Bank, the Diocese of Rochester or in the CBF Church of England Deposit Fund.

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st December 2023

All figures in £'s

2. INCOMING RESOURCES - 2023

	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>General</u>	<u>Designated</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
2(a) <i>Incoming resources from donors</i>					
Planned Giving:					
Covenants/Gift Aid	32,024	-	-	32,024	35,300
Income tax recoverable	9,344	-	-	9,344	9,133
Collections and boxes	8,463	-	-	8,463	4,863
Sundry donations	2,634	-	-	2,634	4,136
	<u>52,465</u>	<u>0</u>	<u>0</u>	<u>52,465</u>	<u>53,431</u>
2(b) <i>Other voluntary income</i>					
Churchyard donations	-	-	10,377	10,377	11,471
Youth and families' worker	-	4,600	450	5,050	1,050
Memorials and legacies	-	43,774	-	43,774	0
	<u>0</u>	<u>48,374</u>	<u>10,827</u>	<u>59,200</u>	<u>12,521</u>
2(c) <i>Income from events & activities</i>					
Fees	3,662	-	-	3,662	7,940
Magazine and bookstall	1,734	-	-	1,734	1,513
Fabric and bells fund	-	-	-	0	0
Organ fund	-	-	-	0	0
Flower fund	-	-	97	97	145
Parents and toddler group	-	-	-	0	0
Ringers' Guild	-	-	-	0	160
Fund-raising activities	-	-	4,938	4,938	4,557
	<u>5,397</u>	<u>0</u>	<u>5,035</u>	<u>10,431</u>	<u>14,315</u>
2(d) <i>Other ordinary income</i>					
Churchyard Income	-	-	-	0	0
Income from OCS flat	6,750	-	-	6,750	6,390
Income from OCS activities	42,336	-	-	42,336	45,330
Warm Spaces	0	1,103	-	1,103	0
Net movement in wedding deposits	-	-	-	0	0
Sundry Income	1,715	-	-	1,715	5,049
	<u>50,801</u>	<u>1,103</u>	<u>0</u>	<u>51,904</u>	<u>56,769</u>
2(e) <i>Income from investments</i>					
Dividends and interest	14,218	821	-	15,039	3,772
	<u>14,218</u>	<u>821</u>	<u>0</u>	<u>15,039</u>	<u>3,772</u>
TOTAL INCOMING RESOURCES	<u>122,881</u>	<u>50,298</u>	<u>15,861</u>	<u>189,040</u>	<u>140,808</u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st December 2022

All figures in £'s

2. INCOMING RESOURCES - 2022

	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>General</u>	<u>Designated</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
2(a) <i>Incoming resources from donors</i>					
Planned Giving:					
Covenants/Gift Aid	35,300	-	-	35,300	44,938
Income tax recoverable	9,133	-	-	9,133	10,722
Collections and boxes	4,863	-	-	4,863	2,700
Sundry donations	3,886	250	-	4,136	6,390
	<u>53,181</u>	<u>250</u>	<u>0</u>	<u>53,431</u>	<u>64,750</u>
2(b) <i>Other voluntary income</i>					
Churchyard donations	-	-	11,471	11,471	12,789
Youth and families' worker	-	600	450	1,050	1,015
Memorials and legacies	-	-	-	0	0
	<u>0</u>	<u>600</u>	<u>11,921</u>	<u>12,521</u>	<u>13,804</u>
2(c) <i>Income from events & activities</i>					
Fees	4,976	-	2,964	7,940	6,531
Magazine and bookstall	1,513	-	-	1,513	811
Fabric and bells fund	-	-	-	0	0
Organ fund	-	-	-	0	0
Flower fund	-	-	145	145	60
Parents and toddler group	-	-	-	0	0
Ringers' Guild	-	160	-	160	0
Fund-raising activities	-	-	4,557	4,557	3,312
	<u>6,489</u>	<u>160</u>	<u>7,666</u>	<u>14,315</u>	<u>10,714</u>
2(d) <i>Other ordinary income</i>					
Churchyard Income	-	-	-	0	0
Income from OCS flat	6,390	-	-	6,390	6,120
Income from OCS activities	45,330	-	-	45,330	30,202
Grant from OCS Trust	0	-	-	0	0
Net movement in wedding deposits	-	-	-	0	0
Sundry Income	4,054	-	995	5,049	1,066
	<u>55,774</u>	<u>0</u>	<u>995</u>	<u>56,769</u>	<u>37,388</u>
2(e) <i>Income from investments</i>					
Dividends and interest	3,642	129	-	3,772	592
	<u>3,642</u>	<u>129</u>	<u>0</u>	<u>3,772</u>	<u>592</u>
TOTAL INCOMING RESOURCES	<u>119,086</u>	<u>1,139</u>	<u>20,582</u>	<u>140,808</u>	<u>127,248</u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st December 2023

All figures in £'s

3. RESOURCES USED - 2023

	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>General</u>	<u>Designated</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
3(a) <i>Missionary and charity giving</i>					
Local Charities	20	-	1,913	1,933	2,479
National Charities	-	-	1,965	1,965	886
Overseas Charities	480	-	1,112	1,592	2,350
	<u>500</u>	<u>0</u>	<u>4,990</u>	<u>5,490</u>	<u>5,715</u>
3(b) <i>Activities directly relating to the work of the church</i>					
Ministry:					
"Offer" payment to Diocese	64,300	-	-	64,300	64,300
Administration costs	8,670	-	-	8,670	9,207
Rectory upkeep costs	3,445	-	2,134	5,579	1,359
Church service expenses	762	-	-	762	430
Youth and families' worker	-	-	-	0	0
General running expenses	4,999	-	-	4,999	2,284
General repairs	3,252	-	-	3,252	2,519
Insurance costs	3,446	-	-	3,446	3,320
Light, heat and water	11,198	-	-	11,198	8,860
Expenditure on magazine	1,786	-	-	1,786	1,776
Organist, choir and music	5,202	-	-	5,202	4,584
Churchyard expenditure	-	-	10,839	10,839	9,782
Flower fund	-	-	339	339	182
OCS Activities expenditure	24,618	-	-	24,618	33,795
Warm Spaces	-	366	-	366	0
Use of legacies	-	-	-	0	0
Sundry expenses	1,183	-	-	1,183	3,793
	<u>132,860</u>	<u>366</u>	<u>13,313</u>	<u>146,539</u>	<u>146,191</u>
3(c) <i>Fund-raising and publicity</i>					
Appeal expenses	-	-	-	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3(d) <i>Church management and administration</i>					
Accountancy and bank charges	1,713	-	-	1,713	1,546
	<u>1,713</u>	<u>0</u>	<u>0</u>	<u>1,713</u>	<u>1,546</u>
TOTAL RESOURCES USED	<u>135,073</u>	<u>366</u>	<u>18,302</u>	<u>153,742</u>	<u>153,453</u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st December 2022

All figures in £'s

3. RESOURCES USED - 2022

	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>General</u>	<u>Designated</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
3(a) <i>Missionary and charity giving</i>					
Local Charities	539	-	1,789	2,327	2,264
National Charities	60	-	978	1,038	681
Overseas Charities	560	-	1,790	2,350	2,438
	<u>1,159</u>	<u>0</u>	<u>4,557</u>	<u>5,715</u>	<u>5,383</u>
3(b) <i>Activities directly relating to the work of the church</i>					
Ministry:					
"Offer" payment to Diocese	64,300	-	-	64,300	67,500
Administration costs	9,207	-	-	9,207	9,480
Rectory upkeep costs	644	-	715	1,359	3,347
Church service expenses	430	-	-	430	372
Youth and families' worker	-	-	-	0	0
General running expenses	2,284	-	-	2,284	2,693
General repairs	1,781	738	-	2,519	13,065
Insurance costs	3,320	-	-	3,320	3,192
Light, heat and water	8,860	-	-	8,860	4,192
Expenditure on magazine	1,776	-	-	1,776	1,332
Organist, choir and music	4,424	160	-	4,584	4,141
Churchyard expenditure	-	-	9,782	9,782	12,148
Flower fund	-	-	182	182	227
Parents and Toddler Group	-	-	-	0	0
OCS Flat Costs	0	-	-	0	0
OCS Activities expenditure	26,707	7,088	-	33,795	25,223
Use of legacies	-	-	-	0	5,950
Sundry expenses	2,798	-	995	3,793	7,631
	<u>126,530</u>	<u>7,986</u>	<u>11,674</u>	<u>146,191</u>	<u>160,492</u>
3(c) <i>Fund-raising and publicity</i>					
Appeal expenses	-	-	-	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3(d) <i>Church management and administration</i>					
Accountancy and bank charges	1,546	-	-	1,546	1,473
	<u>1,546</u>	<u>0</u>	<u>0</u>	<u>1,546</u>	<u>1,473</u>
TOTAL RESOURCES USED	<u>129,235</u>	<u>7,986</u>	<u>16,231</u>	<u>153,453</u>	<u>167,348</u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st December 2023

All figures in £'s

4. STAFF COSTS	<u>2023</u>	<u>2022</u>
Wages and salaries	8,424	8,018
Pension costs	253	241
Social security costs	-	-
	<u>8,677</u>	<u>8,259</u>

The PCC employed Brenda Harper as the Church Administrator throughout both years.

5. FIXED ASSETS FOR USE BY THE PCC

5(a) <i>Tangible fixed assets</i>		<u>2023</u>	<u>2022</u>
Gross and Net Book Value	At 1st January	-	-
	Additions	-	-
	Depreciation	-	-
	Disposals	-	-
	At 31st December	<u>0</u>	<u>0</u>

The Trustees have taken a fresh view of the OCS land and buildings and decided not to ascribe a value from hereon (and restate the previous year) due to the historic nature of the building, its inalienable nature and the lack of any supportable evidence for a valuation. By way of information the building ceased to be a school with ownership "transferring" to the Church in 1938: however no note of any consideration is available. The current insured value of the buildings is c£3.0m.

5(b) <i>Investments</i>		<u>2023</u>	<u>2022</u>
Income Shares	At 1st January	1,033	1,171
	Additions	-	-
	Disposals	-	-
	Revaluation Gain/(Loss)	97	(138)
	At 31st December	<u>1,130</u>	<u>1,033</u>

The investment represents bequeathed shares held by the Diocesan Board of Finance, the income of which is paid to the PCC. The current value is as notified by the Diocese.

6. RELATED PARTY TRANSACTIONS

The total amount received (excluding any associated Gift Aid) during the year, either by way of Planned Giving or donations, from any person (or their spouse/partner) who was a Trustee at any point in 2023 amounted to £5,040 (£5,785) in respect of Unrestricted Funds and nil in respect of Restricted Funds.

The total amount paid by way of expenses, as opposed to reimbursement in the normal course for materials and/or services purchased on behalf of the PCC, to Trustees during the year amounted to nil.

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st December 2023

All figures in £'s

7. DEBTORS

	<u>2023</u>	<u>2022</u>
Gift aid recoverable	4,400	9,853
Other debtors	<u>0</u>	<u>0</u>
	<u>4,400</u>	<u>9,853</u>

8. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
OCS receipts subject to refund	168	100
Hayes Herald advance income	-	-
Year-end accruals	10,849	5,664
Sundry other creditors	<u>769</u>	<u>424</u>
	<u>11,785</u>	<u>6,188</u>

9. ANALYSIS OF DESIGNATED AND RESTRICTED FUNDS

9(a) *General Funds*

	<u>2023</u>	<u>2022</u>
The movements on the Unrestricted General Fund are summarised in the Statement of Financial Activities, with detail contained in Notes 2 and 3.		

Income during the year	122,881	119,086
Outgoings during the year	(135,073)	(129,235)
Fund Transfers (net)	<u>12,193</u>	<u>10,250</u>
Net Movement	<u>0</u>	<u>101</u>
At 1st January	<u>50,190</u>	<u>50,089</u>
At 31st December	<u>50,190</u>	<u>50,190</u>

Represented by:-

Fixed Assets	-	-
Current Assets	61,975	56,378
Current Liabilities	<u>(11,785)</u>	<u>(6,188)</u>
	<u>50,190</u>	<u>50,190</u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) All figures in £'s for the year ended 31st December 2023

9. ANALYSIS OF DESIGNATED AND RESTRICTED FUNDS (continued)

9(b) *Designated Funds*

	<u>Sundry Memorials Legacies</u>	<u>Wedding Deposit Fund</u>	<u>Youth and Families' Worker</u>	<u>OCS Complex</u>	<u>Fabric Reserve</u>	<u>Warm Spaces Reserve</u>
Income in 2023	43,774	-	4,600	2,447	3,821	1,103
Outgoings in 2023	-	-	-	-	0	(366)
Transfers/Depreciation	(17,691)	-	-	-	-	-
Net Movement	26,082	0	4,600	2,447	3,821	737
At 1st January	174,971	0	34,088	87,449	26,725	0
At 31st December	201,053	0	38,688	89,896	30,547	737
Represented by:-						
Fixed Assets	-	-	-	-	-	-
Current Assets	201,053	0	38,688	89,896	30,547	-
Current Liabilities	-	-	-	-	-	-
	201,053	0	38,688	89,896	30,547	0
<i>Income in 2022</i>	-	100	600	-	3,379	-
<i>Outgoings in 2022</i>	-	(100)	-	(7,088)	(738)	-
<i>Transfers/Depreciation</i>	(13,250)	-	-	-	-	-
<i>Net Movement</i>	(13,250)	0	600	(7,088)	2,641	0
<i>At 1st January</i>	188,221	0	33,488	94,537	24,084	0
<i>At 31st December</i>	174,971	0	34,088	87,449	26,725	0

9(c) *Restricted Funds*

	<u>Churchyard Fund</u>	<u>Flower Fund</u>	<u>Youth and Families' Worker</u>	<u>Ringers' Guild Fund</u>	<u>OCS Flat Deposit Fund</u>	<u>Investment Fund</u>	<u>Sequestration Fund</u>
Income in 2023	10,377	97	450	-	-	-	-
Outgoings in 2023	(10,839)	(339)	-	-	-	-	(2,134)
Transfers/Revaluations	-	-	-	-	-	97	-
Net Movement	(463)	(242)	450	0	0	97	(2,134)
At 1st January	27,595	1,626	1,185	1,861	300	1,033	2,134
At 31st December	27,132	1,384	1,635	1,861	300	1,130	0
Represented by:-							
Fixed Assets	-	-	-	-	-	1,130	-
Current Assets	27,132	1,384	1,635	1,861	300	-	0
Current Liabilities	-	-	-	-	-	-	-
	27,132	1,384	1,635	1,861	300	1,130	0
<i>Income in 2022</i>	11,471	145	450	160	-	-	2,964
<i>Outgoings in 2022</i>	(9,782)	(182)	-	(160)	-	-	(715)
<i>Transfers/Revaluations</i>	-	-	-	-	-	(138)	-
<i>Net Movement</i>	1,689	(37)	450	0	0	(138)	2,249
<i>At 1st January</i>	25,906	1,663	735	1,861	300	1,171	(114)
<i>At 31st December</i>	27,595	1,626	1,185	1,861	300	1,033	2,134

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

10. LONG SERVING TRUSTEES

Charity Governance Code (the "Code") recommends that trustees are appointed for an agreed length of time and the current policy of Hayes (Kent) PCC is that trustees who are not ex-officio are required to "step down" for at least one year at the end of their usual three-year appointment. The code also stipulates that if a trustee has served for more than nine years, then their reappointment should be subject to both a specific review and explained in the annual report.

Mary Whytock has served in her role as Honorary Secretary since 2008.

It is the intention that Mary Whytock continues in her role for another year, and this was discussed and passed as a motion at a meeting of the PCC on 6th March 2023. The rationale for this is her specific expertise and the lack of any alternative nominations.

11. OCS STATEMENT OF FINANCIAL ACTIVITIES

All figures in £'s

	<u>2023</u>
Income	
Flat Income	6,750
OCS Hiring Activities	<u>42,336</u>
	<u>49,086</u>
Expenditure	
Caretaker Costs	(1,809)
Business Rates	(69)
Cleaning	(11,838)
Insurance	(2,659)
Repair and maintenance	(1,297)
Sundry Expenses	(1,361)
Telephony	(182)
Utilities	(4,196)
Waste Management	<u>(1,207)</u>
Total Expenditure	<u>(24,618)</u>
Total Income/(Outgoings)	<u>24,468</u>
Surplus transfer to OCS Designated Reserve	(2,447)
Net Income/(Outgoings)	<u><u>22,022</u></u>

HAYES (KENT) PAROCHIAL CHURCH COUNCIL

Additional Information Sheet (1) not forming part of the formal Financial Statements

SUMMARY OF CHARITY GIVING 31 DECEMBER 2023

All figures in £'s

	<u>General</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
<i>Local Charities:</i>				
CASPA		461	461	524
Demelza House		154	154	237
Hayes Food Bank		244	244	146
St Christopher's		461	461	152
Friends of Rochester Cathedral	20		20	20
Ment4		52	52	0
Welcare		540	540	1,400
	<u>20</u>	<u>1,913</u>	<u>1,933</u>	<u>2,479</u>
<i>National Charities:</i>				
Children's Society		940	940	202
Mission to Seafarers		401	401	95
Royal British Legion		470	470	443
Save The Children Fund		154	154	85
RNLI			0	60
	<u>0</u>	<u>1,965</u>	<u>1,965</u>	<u>886</u>
<i>Overseas Charities:</i>				
Christian Aid - General		778	778	320
Christian Aid DEC Appeals		301	301	664
Church Missionary Society			0	152
Mpwapwa Appeal		32	32	263
CMS re Specific Missionary Partners	480		480	560
Poverty and Hope Appeal			0	391
	<u>480</u>	<u>1,112</u>	<u>1,592</u>	<u>2,350</u>
Total Charity Giving	<u>500</u>	<u>4,990</u>	<u>5,490</u>	<u>5,715</u>
2021 Total	1,159	4,557	5,715	

It should be noted that due to a change in charity accounting rules as to what is allowed to be included in the formal accounts, as opposed to charity money that merely passes through the Church's accounts, the full amount above does not appear in the accounts.