

Charity registration number 1133968

**The Parochial Church Council of the Ecclesiastical
Parish of St Mary The Virgin, Leigh, Tonbridge,
Kent**

Annual Report And Unaudited Financial Statements

For The Year Ended 31 December 2023

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Legal And Administrative Information

Charity number	1133968
Vicar & Chairman	Vacant
Lay Chairman	Mr Richard Nevard Churchwarden (Elected April 2023)
Principal address	St Mary's Church High Street Leigh Tonbridge Kent TN11 8QR
Independent examiner	Loucas The Carriage House Mill Street Maidstone Kent ME15 6YE
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

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The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report

For The Year Ended 31 December 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2016 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

St Mary's Church is part of the Tonbridge Deanery and the Diocese of Rochester. The Parochial Church Council of St Mary's (the 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. The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is a registered charity no. 1133968.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. The Trustees have had due regard to the Charity Commission's guidance under Charities Act 2016 on public benefit when considering the Charity's objectives and activities. St Mary's Church provides public benefit by offering a variety of styles of public worship and by providing an open, accessible and welcoming village resource.

The PCC's agreed the following priorities and created working groups for each in May 2023

1. Services and regular activities (including study groups and pastoral care)
2. Quinquennial Repairs and fabric
3. Future Priestly leadership
4. Finance and Fund raising

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2023

1. Services and Regular Activities.

1.1 Church membership and attendance including all services was as follows:

	2023	2022
Number on electoral roll	94	100
Number on roll not resident in parish	15	15
Usual Sunday attendance – adults	45-60	40
Usual Sunday attendance - under the age of 16	10	10
Easter attendance	107	116
Christmas attendance	338	362
Baptisms	1	1
Weddings & Blessings	6	5
Funerals in church	7, cremations 5, ashes 5	6

Staff, members of the PCC and volunteers have reinvigorated church activities with enthusiasm during 2023.

1.2 Volunteers

Volunteers are the backbone of church activities and include gardeners, cleaners, openers and closers, magazine deliverers, pastoral workers, children's workers and house group leaders. Volunteers regularly provide refreshments in the Genner rooms and at special events. Special mention should be made of the bell ringing team, including a clock winder, and the volunteers who climb the tower when necessary. The St James' Guild has 18 volunteers, who clean the church weekly and do extra duties when weddings and funerals take place. We are also grateful to the flower arrangers for bringing some fantastic examples of God's beauty into the Church.

1.3 Staff

The Church Administrator is available on Monday and Wednesdays to meet parishioners and has two other mornings working from home when she responds to email and phone calls. Her hours were increased to help cope with the inter-regnum. The Youth and Families Minister usually attends the church on Wednesday mornings for prayers, conducts a service on Sunday mornings either in church or in Jessica's Hall, and has two evening house groups. He also prepares and delivers projects for Gambia Projects Overseas, a charity supported by St Mary's.

1.4 Services

Services continued according to our regular pattern aiming to provide for the diverse traditions, following the liturgical calendar and providing services with a local flavor. Family services are also broadcast on YouTube. The Churchwardens have built a new team of retired Vicars, who receive a fee for each service. We continue to have the paid service of a full-time Youth and Families Minister and the voluntary service of a Pastoral Assistant, who also acts as Funeral Verger.

1.5 Children

Forest Church, which started in the early days of the COVID pandemic in 2020, takes place in Jessica's Hall and occasionally in a garden or farm. Work is ongoing to bring the formula and spirit of Forest Church, and the involvement of children, into the church building. Volunteers provided a lively parent and toddler group – Totzone – on Monday mornings, bringing 40 different families into a connection with the church during the year. Volunteers responded positively to requests from the school to hold a Remembrance Service on the green and to make use of the church at other times, particularly at end of term and at Christmas with a pantomime and Carol Service.

1.6 Safeguarding

The PCC has appointed individuals to the requisite roles and continues to abide by its Safeguarding Policy. In this respect, the PCC is fully compliant with Diocesan requirements. During the year all staff and volunteers were encouraged to take appropriate safeguarding training for their roles

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2023

1.7 Risk Assessment

Risk assessments were undertaken and reviewed in 2023 in the light of changing and emerging risks.

1.8 Music

St Mary's retains the services of two organists and has links with other local organists for weddings and funerals. A guitarist/singer and keyboardist play at family services. The Leigh Ladies Choir have performed a concert in the church and sang at occasional services. The PCC hopes this will become a regular monthly fixture in 2024.

1.9 Pastoral Work

A new pastoral team has been formed under the leadership of the Pastoral Assistant. Training materials supplied by the Diocese were followed, supported by our (now retired) LLM. The volunteer group is now actively monitoring the well-being of vulnerable members of the parish.

1.10 Community

St Mary's has continued to support a local food bank and local charities. The church stayed open for private prayer all year round thanks to a 10 strong team of volunteers who open and close the church. The last year has seen major changes in the Community News magazine. Cherry O'Neil handed over as editor after 22 years to Mark Attwood. Distribution and collection of subscriptions have been re-organised, consideration is being given to distribution in both hard copy and digital formats. Hi Rez Designs continue to produce a professional looking magazine.

Coffee Stop on Wednesdays is thriving, drawing in walkers and badminton players and other members of the church and community. The film club which meets once a month is also thriving and popular.

The PCC considers that away giving is a core value and has maintained our policy of giving away 10% of unrestricted income 1/3 to overseas charities including Gambia Projects Overseas, 1/3 to national charities and 1/3 to local charities. However, due to exceptional financial circumstances agreed to reduce the level of giving in 2023. The PCC supports and values our continuing link with St Thomas & St Luke's in Charlton.

1.11 House Groups

Approximately 50 parishioners attend House groups led by Jane Withers (3) and David Bennie (2), that continue to flourish meeting in people's homes in the evenings and also a daytime meeting in the Genner Rooms on Thursday mornings. Parishioners were also invited to join Lent study groups lead by Rev Mandy Carr of St George's Weald.

1.12 Home Communion

The PCC has encouraged the introduction of home communion for parishioners who find it difficult to get to regular services. We are grateful to Dr Sally Musson for making this possible.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2023

2. Quinquennial Repairs and Fabric

2.1 Church Building

Routine maintenance of electrical equipment, the boiler and clock has been completed. The boiler has exceeded its planned life and will need replacing in the near future. The Quinquennial Inspection of August 2022 highlights minor repairs that the PCC intends to carry out in 2024. Planning to treat the more extensive problems with the tower is progressing.

The outstanding faculty for the fitting of cameras for live streaming during Covid has been progressed.

2.2 Churchyard

Grass cutting for much of the churchyard is contracted out and regular working parties have been arranged to maintain the new churchyard and other tasks. The outstanding faculty for the planting of a Cherry tree in the new churchyard in 2022 has been completed. The PCC continues to be mindful of managing the churchyard to promote biodiversity and to encourage the growth of wild flowers in the churchyard extension. Volunteers maintain the memorial wall and planting. Work is in hand to remove growth on the back of Hall Place Gate house.

2.3 Vicarage

The vicarage is owned by the diocese who decide on its use. Nevertheless, the PCC maintains a watch over the property and pays for grass cutting and utilities. It is clear that significant refurbishment will be needed before the building can be occupied.

3. Future Priestly Leadership

On 2 October 2022, the parish entered an Interregnum. The Bishop suspended the Patron's rights of presentation until 20th Feb 2024. During the year the Churchwardens have had meetings with the Archdeacon and our Patron from CPAS on future priestly leadership. Discussions are continuing with St George's Weald on a possible future shared ministry. It is hoped that more detail can be given at the time of the APCM.

4. Finance and Fundraising

4.1 Fundraising

The majority of personal giving is usually received through collections at services and regular monthly or quarterly contributions. Gift Aid is reclaimed on as many eligible donations as possible.

We do not use third party suppliers to assist us with our fundraising. The charity has not voluntarily subscribed to any fundraising standards or schemes for fundraising regulation. There have been no complaints to the charity regarding fundraising. The charity is mindful of the need to protect vulnerable people and other members of the public from any unreasonable intrusion on their privacy, such as being unreasonably persistent or placing undue pressure on a person to give money or other property.

Since fewer people now carry cash the PCC has introduced a card machine and QR code to facilitate on-line giving. It is the policy of the PCC that a minimum of 50% of any collection made in the church should go toward unrestricted church funds.

Financial review

The PCC reported an operating deficit of £40,125 (2022: £50,835) which, when investment gains of £20,784 (2022: losses of £59,483) were taken into account, resulted in net expenditure of £19,341 for the year (2022: £110,318). Planned giving continues to be considerably less than operating expenditure. The PCC is participating in a pilot of the National Cornerstone fundraising initiative.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2023

Reserves

Free unrestricted reserves stood at £361,809 at the year end (2022: £383,914). Designated reserves stood at £37,249 (2022: £34,975), being £20,049 in respect of the Memorial Wall Fund and £17,200 held in the Church Repair Fund. The restricted fund = Friends of St Mary's contained £11,542 (2022: £11,052). The PCC's Investment Policy allows the annual operating deficit to be funded by its unrestricted reserves over the long term.

Going concern

The Trustees have evaluated the circumstances in which the PCC operates. The PCC has unrestricted reserves of over £350,000 and the Trustees have therefore concluded that there are no material uncertainties that cast doubt on the charity's ability to continue as a going concern over the medium term.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Vicar:

Vacant

Churchwardens:

Richard Nevard (Lay Chairman)(+)

Linda Boyd (+)

Deanery Synod Representatives:

Julie Porter(+)

Gill Bennie (office manager)

Elected Members:

To seek re-election in 2024:

James Ward

To seek re-election in 2025:

Barbara Baldock

Bel Swallow

To seek re-election in 2026:

Sarah-Jane Hardy

Helen Scott (+)

Stephanie Rutherford

Tim Oneil

Judy Howard

Julie Baggot

Co-Opted Member

Lisa Srotyr (+)(Secretary) (Co-opted Member since September 2023)

Non-Members in attendance:

David Bennie (Youth and Families Minister)

Lisa Srotyr (+)(Secretary) (Co-opted Member since September 2023)

Satish Mathur (+)(Treasurer)

(+) Denotes membership of the PCC Standing Committee, which meets six times a year and is empowered to transact the normal business of the PCC between meetings, subject to any directions given by the Council.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)
For The Year Ended 31 December 2023

The PCC met six times during the year.. Churchwardens are ex-officio Trustees, as are the Deanery Synod Representatives, providing the PCC with an important link between the parish and the wider structures of the church. Churchwardens are elected on an annual basis, up to an agreed maximum of six years. A further nine members are elected, a third of whom stand for re- election every three years. The new members and officials noted above were elected and appointed at the Annual Parochial Church Meeting held on 24th April 2023 and elected or co-opted at subsequent meetings of the Council, all others we either elected at APCMs or appointed previously.

The Trustees' report was approved by the Board of Trustees.

Richard Nevard
Trustee
Dated:

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Statement Of Trustees' Responsibilities

For The Year Ended 31 December 2023

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 of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient 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 Charities Act 2016, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Independent Examiner's Report

To The Trustees Of The Parochial Church Council of the Ecclesiastical Parish of St Mary
The Virgin, Leigh, Tonbridge, Kent

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent (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 2016 (the 2016 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2016 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no 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 2016 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 financial statements to be reached.



Athos Louca, FCCA, ICPAC (Senior Statutory Auditor)
for and on behalf of
Loucas

The Carriage House
Mill Street
Maidstone
Kent
ME15 6YE

Dated: 18/4/2024

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 December 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	34,032	490	34,522	37,370	1,060	38,430
Charitable activities	4	26,613	-	26,613	18,053	-	18,053
Other trading activities	5	180	-	180	1,194	-	1,194
Investments	6	15,505	-	15,505	17,586	-	17,586
Total income		76,330	490	76,820	74,203	1,060	75,263
Expenditure on:							
Raising funds	7	5,475	-	5,475	5,666	-	5,666
Charitable activities	9	101,750	-	101,750	114,555	-	114,555
Other expenditure	13	9,720	-	9,720	5,877	-	5,877
Total expenditure		116,945	-	116,945	126,098	-	126,098
Net gains/(losses) on investments	14	20,784	-	20,784	(59,483)	-	(59,483)
Net income/(expenditure) and movement in funds		(40,615)	490	(40,125)	(51,895)	1,060	(50,835)
Reconciliation of funds:							
Fund balances at 1 January 2023		418,889	11,052	429,941	530,267	9,992	540,259
Fund balances at 31 December 2023		399,058	11,542	410,600	418,889	11,052	429,941

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Balance Sheet

As At 31 December 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	16		2,355		6,050
Investments	17		381,382		385,598
			<u>383,737</u>		<u>391,648</u>
Current assets					
Stocks	18	500		500	
Debtors	19	4,638		5,115	
Cash at bank and in hand		44,423		35,317	
		<u>49,561</u>		<u>40,932</u>	
Creditors: amounts falling due within one year	20	(22,698)		(2,639)	
Net current assets			<u>26,863</u>		<u>38,293</u>
Total assets less current liabilities			<u>410,600</u>		<u>429,941</u>
Income funds					
Friends of St Mary's		11,542		11,052	
	21		11,542		11,052
<u>Unrestricted funds</u>					
Designated funds:					
Memorial Wall fund		20,049		18,975	
Church Repair fund		17,200		16,000	
	22	<u>37,249</u>		<u>34,975</u>	
General unrestricted funds		<u>361,809</u>		<u>383,914</u>	
			<u>399,058</u>		<u>418,889</u>
			<u>410,600</u>		<u>429,941</u>

The financial statements were approved by the Trustees on

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Richard Nevard
Trustee

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements

For The Year Ended 31 December 2023

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent is part of the Tonbridge Deanery and the Diocese of Rochester. The Parochial Church Council of St Mary's (the 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. The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is a registered charity no. 1133968.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2016 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds are unrestricted funds set aside by the PCC for specific purposes and can be re-designated by the PCC at any time. There are currently two designated funds: *The Memorial Wall Fund* is for the periodic extension, modification and maintenance of the Memorial Wall on the northern boundary of the churchyard. *The Church Repair Fund* is held by the Diocese on behalf of the PCC and is intended to contribute to the costs of work arising from the Quinquennial Inspection.

Restricted funds are those where donors have placed restrictions on the use of the funds. *The Friends of St Mary's Fund* was established in 2013 to hold donations given by those in the village who do not engage with the spiritual life of the St Mary's but nevertheless value the church's presence in the community.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably probable.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of 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 on consecrated or beneficed property, whether maintenance or improvements, is written off.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)
For The Year Ended 31 December 2023

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	31,937	490	32,427	35,492	1,060	36,552
Grants received	-	-	-	1,265	-	1,265
Other	2,095	-	2,095	613	-	613
	<u>34,032</u>	<u>490</u>	<u>34,522</u>	<u>37,370</u>	<u>1,060</u>	<u>38,430</u>
Donations and gifts						
Planned giving Gift Aided	14,989	-	14,989	21,453	1,060	22,513
Planned giving CAF	2,531	-	2,531	2,584	-	2,584
Planned giving other	835	-	835	371	-	371
Collections	4,248	-	4,248	4,067	-	4,067
Sundry donations Gift Aided	2,000	-	2,000	470	-	470
Sundry donations other	1,074	-	1,074	1,432	-	1,432
Gift Aid recoverable	-	490	490	5,115	-	5,115
Other	6,260	-	6,260	-	-	-
	<u>31,937</u>	<u>490</u>	<u>32,427</u>	<u>35,492</u>	<u>1,060</u>	<u>36,552</u>

4 Charitable activities

	Church activities	Church magazine	Total 2023	Church activities	Church magazine	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Sale of goods	-	12,944	12,944	-	9,955	9,955
Other income	13,669	-	13,669	8,098	-	8,098
	<u>13,669</u>	<u>12,944</u>	<u>26,613</u>	<u>8,098</u>	<u>9,955</u>	<u>18,053</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	180	1,194

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	15,505	17,586

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Magazine and printing costs	5,475	5,666

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

8 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Direct costs		
Staff costs	43,778	38,064
Depreciation and impairment	3,694	3,694
Ministry costs	20,174	44,281
Youth and families ministry	907	1,278
Church repairs and maintenance	21,529	25,569
Genner room expenses	158	407
	<u>90,240</u>	<u>113,293</u>
Grant funding of activities (see note 9)	11,510	1,262
	<u>101,750</u>	<u>114,555</u>
Analysis by fund		
Unrestricted funds	<u>101,750</u>	<u>114,555</u>

9 Donations made

	Church activities 2023 £	Church activities 2022 £
Donations to institutions:		
Overseas Relief and Development Agencies		
Gambian Projects Overseas	1,500	-
Home Missions & other Church Organisations		
Friends of Rochester Cathedral	10	10
Friends of Kent Churches	-	10
Salvation Army	-	13
Secular Charitable Organisations		
Leigh Primary School	-	-
Ukrainian Families	-	729
DEC Ukrainian Appeal	-	500
Accrual for unpaid donations	10,000	-
	<u>11,510</u>	<u>1,262</u>

The PCC maintains a policy of giving a minimum of 10% of its donated income (excluding restricted income) to missions and charities, with particular emphasis given to those which operate from a Christian base. This has not been possible in 2022-2023 due to exceptional circumstances.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)
For The Year Ended 31 December 2023

10 Independent Examiner's Remuneration

Fees payable to the Independent Examiner	2023 £	2022 £
Non-audit services		
Independent Examination	1,260	1,200

Other expenditure includes payments to the independent examiners of £1,260 (2022: £1,200) for independent examination fees.

11 Trustees

Two trustees received remuneration of £13,446 and reimbursed expenses of £280.

12 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
3	2

Employment costs

	2023 £	2022 £
Wages and salaries	43,778	38,064

There were no employees whose annual remuneration was more than £60,000.

13 Other

	Unrestricted funds	Unrestricted funds
	2023	2022
Accrued expenditure	6,260	1,200
Office Admin costs	2,372	3,968
Internet	1,088	709
	9,720	5,877

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

14 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	20,784	(59,483)

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

16 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2023	27,967
At 31 December 2023	27,967
Depreciation and impairment	
At 1 January 2023	21,918
Depreciation charged in the year	3,694
At 31 December 2023	25,612
Carrying amount	
At 31 December 2023	2,355
At 31 December 2022	6,050

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2023	385,598
Valuation changes	20,784
Disposals	(25,000)
At 31 December 2023	381,382
Carrying amount	
At 31 December 2023	381,382
At 31 December 2022	385,598

18 Stocks

	2023 £	2022 £
Raw materials and consumables	500	500

19 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	4,638	5,115

20 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,439	1,439
Accruals and deferred income	21,259	1,200
	22,698	2,639

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	At 31 December 2023
	£	£	£
Friends of St Mary's fund	11,052	490	11,542
	<u>11,052</u>	<u>490</u>	<u>11,542</u>
Previous year:	At 1 January 2022	Incoming resources	At 31 December 2022
	£	£	£
Friends of St Mary's fund	9,992	1,060	11,052
	<u>9,992</u>	<u>1,060</u>	<u>11,052</u>

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Memorial Wall fund	18,975	1,074	-	-	-	20,049
Church repair fund	16,000	-	-	1,200	-	17,200
General funds	383,914	75,256	(116,945)	(1,200)	20,784	361,809
	<u>418,889</u>	<u>76,330</u>	<u>(116,945)</u>	<u>-</u>	<u>20,784</u>	<u>399,058</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2023

22 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Memorial Wall fund	17,543	1,432	-	-	-	18,975
Church repair fund	13,600	-	-	2,400	-	16,000
General funds	499,124	72,771	(126,098)	(2,400)	(59,483)	383,914
	<u>530,267</u>	<u>74,203</u>	<u>(126,098)</u>	<u>-</u>	<u>(59,483)</u>	<u>418,889</u>

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	2,355	-	2,355
Investments	381,382	-	381,382
Current assets/(liabilities)	15,321	11,542	26,863
	<u>399,058</u>	<u>11,542</u>	<u>410,600</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	6,050	-	6,050
Investments	385,598	-	385,598
Current assets/(liabilities)	27,241	11,052	38,293
	<u>418,889</u>	<u>11,052</u>	<u>429,941</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).