



ST. MARGARET'S
RAINHAM

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

of the

PAROCHIAL CHURCH COUNCIL

For the year ended 31 December 2023

Incumbent

Revd Nathan Ward

St Margaret's Church Office

The Millennium Centre
Gatekeeper Chase
Rainham ME8 9BH

Bank

National Westminster Bank plc
70-74 High Street
Rainham ME8 7JH

Independent Examiner

Natalie Harrison ACA FCCA CTA TEP
Beak Kemmenoe Chartered Accountants
1-3 Manor Road
Chatham ME4 6AE

Registered Charity No. 1134849

Table of Contents

Annual Report	4
Administrative information	4
Objectives and Activities	5
Public Benefit.....	5
Achievements and Performance	6
Plans for 2024.....	10
Grant Making	17
Volunteers	17
Church Electoral Roll	17
Financial Review	17
Reserves Policy	17
Utility Costs Consideration	18
Going Concern Consideration	18
Structure, Governance and Management	18
Induction & Training of Trustees	20
Risk Management	20
Statement of Trustees Responsibilities.....	20
Committees.....	20
Deanery Synod Report.....	21
Diocesan Synod Report	21
Fabric, Goods and Ornaments	22
Church	22
Churchyard.....	22
Clergy Housing.....	23
Safeguarding Report.....	23
Financial Statements	26
Independent Examiner's Report to the Parochial Church Council for the year ended 31 December 2023.....	26
Respective Responsibilities of the Trustees and the Independent Examiner	26
Basis of Independent Examiner's Statement.....	26
Independent Examiner's Statement	26
Statement of Financial Activities for the Year Ended 31 st December 2023	28
Balance Sheet at 31 December 2023.....	30
Notes to the Financial Statements	31
1 Accounting Policies	31
2 Analysis of income and expenditure.....	33
3 Statement of Assets and Liabilities	35
4 Fund Movement	37
5 Related Trusts and Charities.....	37
6 Prior Period Comparative SOFA.....	38
Detailed notes	40
2a. Donations.....	40

2b. Grants received.....	40
3a. Tangible Fixed Assets.....	40
Investment Assets.....	41

Annual Report

Administrative information

The PCC present their report with Financial Statements of the charity for the year ended 31 December 2023. The PCC have adopted the provisions of the Statement of Recommended Practice for Accounting and Reporting by Charities issued in January 2015, together with the Church Accounting Regulations 2006 and Section 145 of the Charities Act 2011.

St Margaret's Church is situated in the High Street, Rainham. It is part of the Diocese of Rochester, within the Church of England. It has a charitable status as a registered place of worship under Section 3 of the Charities Act 1993. Charity Number 1134849

Church address St Margaret's Church
High Street
Rainham
Kent ME8 7JH

01634 362023

Parochial Church Council (PCC)

Incumbent Revd Nathan Ward *Chair*

Assistant Priest Revd Jonathan Jennings

Licensed Lay Ministers

from APCM 2022 to 2023 Mrs Janet Garnons-Williams

Churchwardens

from APCM 2023 to 2024 Mrs Davina O'Brien
Mrs Linda Randall

Deanery Synod

from APCM 2023 to 2026 Mr Terry Whittaker

Diocesan Synod

from January 2021 to July 2024 Mr Terry Whittaker *Licensed Lay Worker, and licensed funeral minister*

Elected to PCC

from APCM 2021 to 2024 Miss Hollie Allen
Mr Nigel Barfoot
Mr Owen Smith *Vice-chair from May 2022*

from APCM 2022 to 2025 Mrs Heather Baker
Miss Lorna Dyer
Mrs Felicity Holton
Mr David Ormiston
Mrs Charley Holden (nee Whittaker)

from APCM 2023 to 2026

Mr Nick Grief
Mr Philip Holdcroft

In attendance

Mr Sam Holden
Mrs Jo Whittaker

PCC Treasurer
PCC Secretary

Bankers

National Westminster Bank plc
70-74 High Street
Rainham
Kent ME8 7JH

Independent Examiner

Natalie Harrison (ACA FCCA CTA TEP)
Beak Kemmenoe
Chartered Accounts
1-3 Manor Road
Chatham
Kent ME4 6AE

Objectives and Activities

The PCC is committed to enabling as many people as possible to work in our Church and to become part of our Parish community. It maintains an overview of worship throughout the Parish and makes suggestions on how our services can involve the many groups that live within the Parish. Our services and worship put faith into practice through prayer, Scripture, music and sacrament.

In the planning of activities, the PCC has considered both the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

In particular, we try to enable people to live out their faith as part of our Parish community through:

- worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus
- provision of pastoral care for those living in the Parish
- missionary and outreach work

To facilitate this work, it is important that we maintain the fabric of the Church of St Margaret's and the Millennium Centre complex.

Public Benefit

St. Margaret's Church remains deeply committed to serving the needs of our community, enriching lives, and fostering a sense of belonging and support for all. Through our diverse range of programs and services, we continue to impact the lives of individuals and families, promoting spiritual growth, social cohesion, and community well-being.

Our core offering of Sunday Services, held at 8 am, 10.30 am, and 6.30 pm, provides a vital opportunity for worship for parishioners of all ages. Additionally, our 252 Kids Club, inspired

by Luke 2:52, offers a nurturing environment for children on Sunday mornings, fostering their spiritual development and sense of belonging within the church community.

Recognising the importance of regular communion and fellowship, we host mid-week communion services every Wednesday at 10.30 am, providing a sanctuary for contemplation and renewal amidst the busyness of modern life. Furthermore, our XP3 Youth program, held on Monday evenings, engages and supports young people, empowering them to explore their faith and navigate the challenges of adolescence.

In response to the growing needs of vulnerable individuals and families, our Just Say Hello Food project has expanded its reach, offering vital sustenance and support to those facing food insecurity. Moreover, our Community Hub, operating every Tuesday, serves as a central resource hub, collaborating with key stakeholders such as Citizens Advice and the Department for Work and Pensions, Medway Adult Education and Public Health to provide holistic support and guidance to members of our community.

Our strong partnerships with local schools and Academy Trusts enable us to effectively support young people's educational and pastoral needs, fostering a nurturing environment for learning and growth. Additionally, our Eco Hub project has emerged as a beacon of environmental stewardship, inspiring and supporting grassroots initiatives throughout the county to address the urgent challenges of the climate emergency.

Furthermore, we recognise the importance of nurturing social and cultural bonds within our community. Through initiatives such as concerts, the inaugural Rainham Poetry Festival, and coffee mornings, we provide enriching experiences that promote social interaction, creativity, and well-being, particularly for the elderly members of our community.

In summary, St. Margaret's Church remains steadfast in its commitment to serving the public good, fostering spiritual growth, social cohesion, and community resilience. We are grateful for the continued support of our parishioners, volunteers, and partners as we strive to make a meaningful and lasting impact on the lives of those we serve.

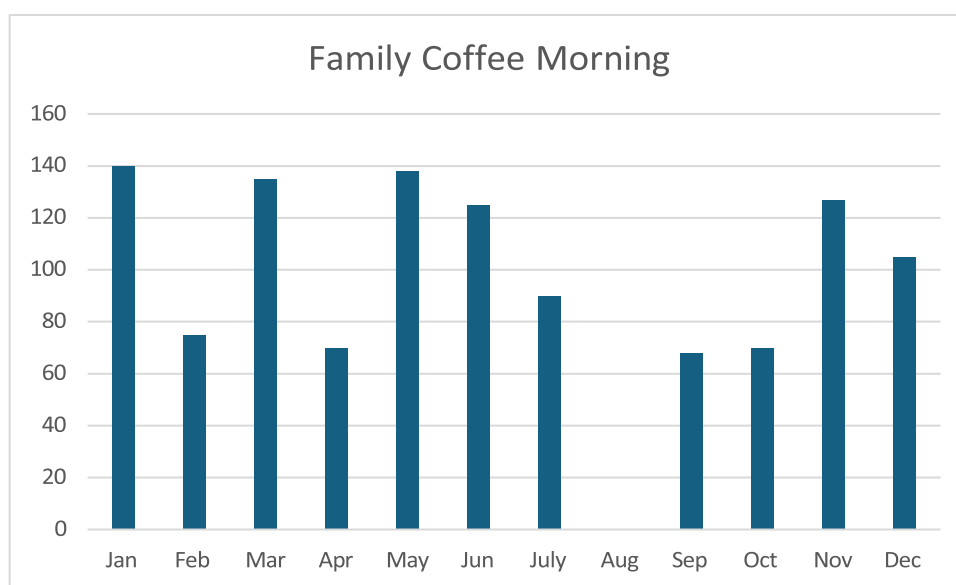
Achievements and Performance

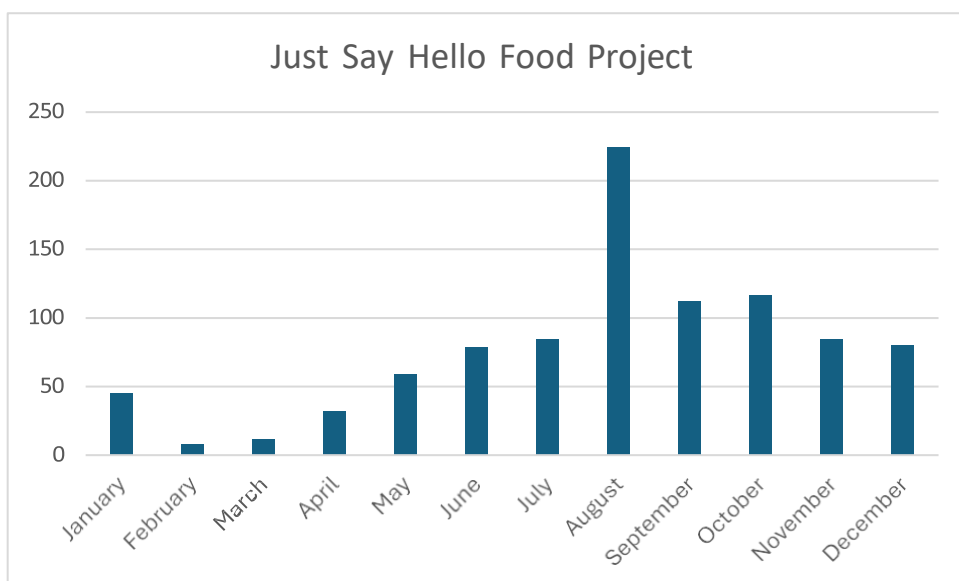
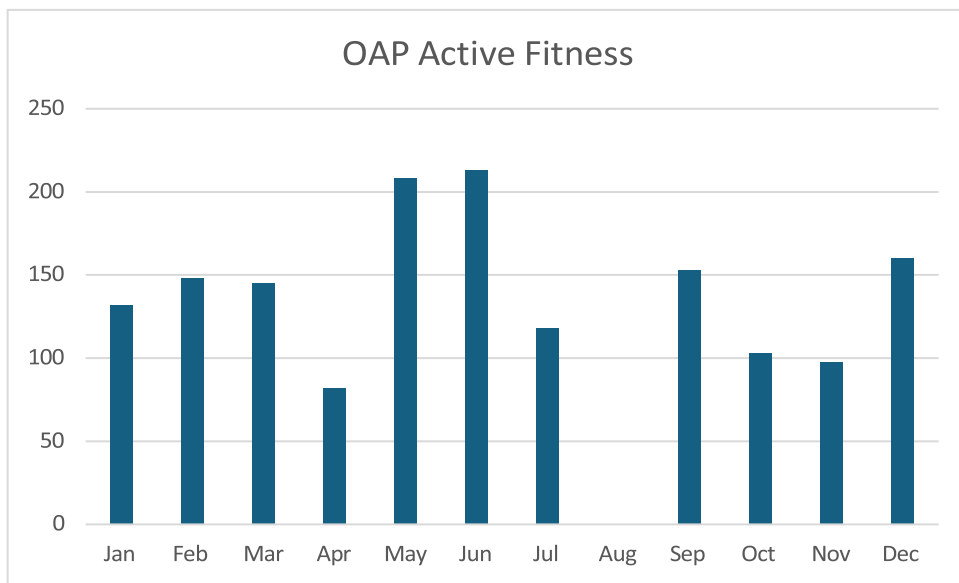
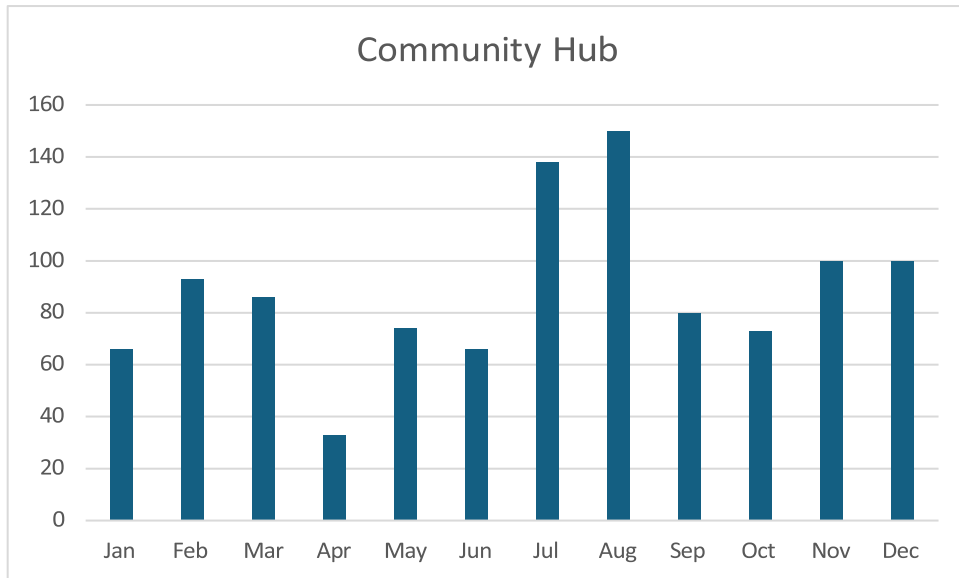
Below are details of services taken throughout the year including previous data for comparison. It should be noted that there was an extra carol service held in 2022.

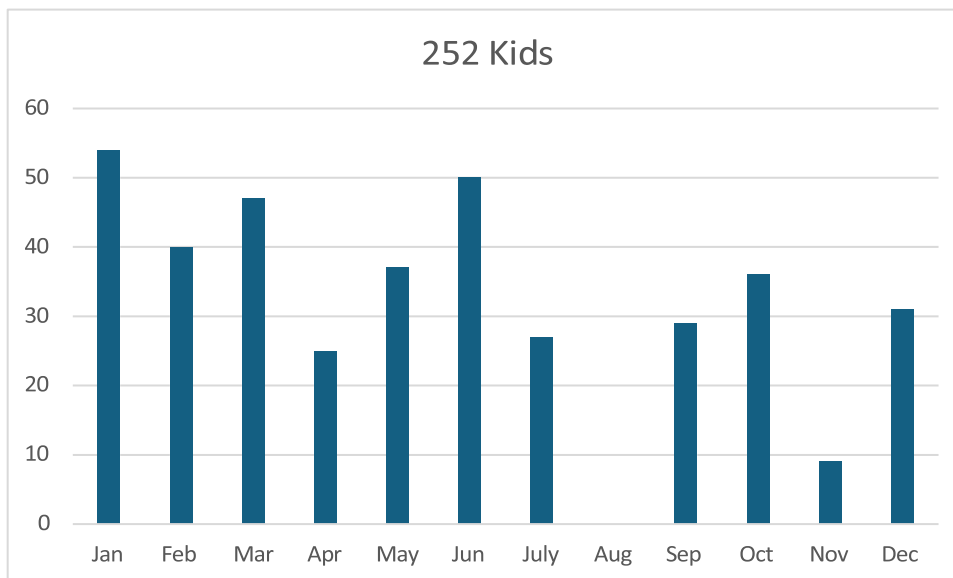
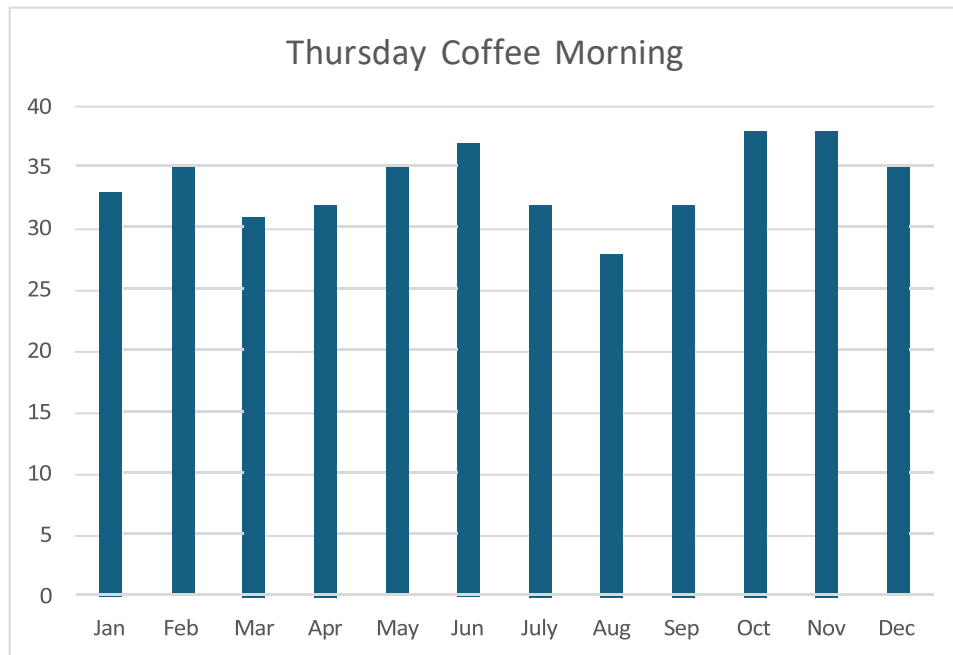
Attendances	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Average weekly attendance during October	81 (1,375 online)	114 (1,880 online)	99 (1,190 online)	110 (1,098 online)
Easter Day	4 (2,826 online)	9 (2,568 online)	194 (610 online)	198 (4,266 online)
Christmas Day	1,480 online	98 (420 online)	199 (400 online)	216 (336 online)
Christmas Services	180	668	1082	1059

Adult Baptisms	0	1	3	1
Child Baptisms	8	29	38	42
Confirmations	0	0	0	7
Marriages	0	10	15	4
Services of Thanksgiving for a Marriage	1	4	3	0
Funerals in Church	16	16		See below
Funeral service in Church, burial in Churchyard			7	17
Funeral service in Church, burial in a cemetery			1	1
Funeral service in Church, committal at Crematoria			12	12
Funerals in Crematoria only	32	35	27	26
Interment of Ashes	9	17	20	20
Memorial Services in Church	Not recorded	Not recorded	2	2

In relation to community groups please see the graphs below:







The above means that our annual reach is estimated to be in excess of 67,982 people (excluding those attending pastoral services – weddings, baptisms and funerals).

Plans for 2024

Our vision for 2024 remains the same: to grow Spiritually, Transformationally and Numerically. The plans outlined below will support the outworking of that vision.

Pray More	
Why	Because God calls us to pray, it's how we communicate with God, it keeps us humble, and it allows us to participate in God's work.
Specific	<p>Stage 1</p> <ol style="list-style-type: none"> 1. All church meetings to begin and end in prayer 2. Have a short sermon series on prayer 3. Ensure all areas of the church's life are prayed for by including daily prayer points in the Day by Day booklet. 4. Increase the number of people leading Daily Prayer <p>Stage 2</p> <ol style="list-style-type: none"> 1. Encourage daily prayer throughout the congregation by signposting them to different resources both produced by St Margaret's and wider publications 2. Small groups to include prayer both as an activity and teaching point 3. Develop prayer stations within the church and offer ideas on 'ways to pray' that are promoted on the website, social media etc 4. Offer prayer ministry after service 5. Signpost families to prayer resources they can use as a family
Measurable	<ol style="list-style-type: none"> 1. Minutes of meetings 2. Church timetable to show sermon series 3. Increase by 3 people the number of people delivering daily prayer 4. The second series of small group resources to be on prayer 5. Section on how to pray on the website 6. Prayer ministry is offered after each service
Achievable	This is something the whole church can do and participate in.
Relevant	Speaking to God and listening to him and hearing from him is always relevant as a church and to Christians
Time Bound	<ol style="list-style-type: none"> 1. Stage 1 completed by June 2024 2. Stage 2 completed by December 2024
Lead	This will be confirmed when the new PCC is formed.

Read More	
Why	What we read shapes us. The Bible shows us God's character and provides us with God's revelation of himself to his people. In each section, we see God's holy, unchanging, faithful, gracious, and loving character.
Specific	<p>Stage 1</p> <ol style="list-style-type: none"> 1. Encourage people to use the physical bibles in church by directing them to it and providing them with the page number. 2. Encourage listening to or reading the Bible daily through the Daily Prayers online at St Margaret's or other resource

	<p>3. Continue to have a specific small group that focuses on studying the Bible for those who wish to delve deeper into the Biblical text</p> <p>Stage 2</p> <ol style="list-style-type: none"> 1. Encourage the use of Bible reading notes so people can unpack their reading and consider how it might apply to their lives in a gentle way. 2. Encourage the congregation to join a small group through which the Bible will be used as a key resource and can be discussed within a group context 3. Signpost families to resources for reading the Bible together as a family and specific resources for children and young people to read the Bible 4. Continue giving new students at St Margaret's Junior School bibles.
Measurable	<ol style="list-style-type: none"> 1. The reader announces each reading with page numbers at each service. 2. Bible reading resources displayed in the church and promoted through notice sheets and services 3. Bible studies continue 4. Ten new people join small groups by the end of 2024 5. Family resources displayed in the church and promoted through notice sheets and services 6. Bibles given to each new student
Achievable	<ul style="list-style-type: none"> • Apart from giving Bibles to new students, there isn't a large financial impact to doing this, and historically, the cost of new Bibles has been funded by the congregation.
Relevant	Reading and listening to God's word is always relevant to Churches and Christians.
Time Bound	<p>Stage 1 to be completed by July 2024</p> <p>Stage 2 to be completed by December 2024</p>
Lead	This will be confirmed when the new PCC is formed.

Love More	
Why	Jesus said: "By this everyone will know that you are my disciples if you have love for one another." (John 13:35)
Specific	<p>Stage 1</p> <ol style="list-style-type: none"> 1. Encourage meaningful conversations and dialogue between congregation members after the service outside of 'normal groupings', fostering community and fellowship and reducing potential divides. 2. Encourage members of the congregation to meet up outside of the church in public spaces to develop relationships <p>Stage 2</p> <ol style="list-style-type: none"> 1. Further develop the welcoming at all church services to ensure everyone is welcomed and engaged with suitable follow-up 2. Provide opportunities within the church services for 'getting to know people' – e.g. testimony, this is where I work etc....

	<p>Stage 3</p> <ol style="list-style-type: none"> 1. Run the Everybody Welcome Course so that the congregation can understand the part they play in welcoming new people 2. Pastoral group to develop ways of keeping in contact with those who are unwell or going through a major life event
Measurable	<ol style="list-style-type: none"> 1. People staying longer after the services and talking to each other more 2. Communication in notices encouraging meeting up 3. Welcomers meeting to discuss vision and values for welcoming 4. Time in services to be identified and programmed for people to speak in 5. Everybody welcome course delivered 6. Increase in the number of people contacted by the Pastoral Group
Achievable	Apart from the Everybody Welcome Course, delivering this target has no financial impact and is more about developing culture than implementing anything new.
Relevant	Developing a culture based on the above is essential to retaining people within the congregation and helping them grow together in faith.
Time Bound	<ol style="list-style-type: none"> 1. Stage 1 to be completed by July 2024 2. Stage 2 to be completed by December 2024 3. Stage 3 to be completed by April 2025
Lead	This will be confirmed when the new PCC is formed.

10.30am Service

Why	It's our principal service, and when it is not 'right', it detracts from our focus on worshipping God
Specific	<ol style="list-style-type: none"> 1. Strengthen the Choir both in confidence and numbers 2. Continue to develop the use of modern music within the service 3. Involve more people within services to do readings, lead prayers, and assist at communion 4. Develop service booklets and associated resources on the website that help explain the liturgy 5. Increase the number of people run the sound and audio-visual system 6. Continue to develop All Age format of services 7. Review the relationship between 252 Kids and the weekly service and when children are in the service 8. Provide opportunities within the service for 'getting to know people' – e.g. testimony, this is where I work etc....
Measurable	<ol style="list-style-type: none"> 1. To have a minimum of 12 people within the key groups that support the running of the service (choir, readers, intercessors, communion assistants) 2. New service booklets produced for each liturgical season 3. Recruit and train six people on the sound and audio-visual equipment 4. The review of the All Age Service and the relationship between 252 Kids to be presented to the PCC 5. The liturgy includes space for people to share testimonies or introduce themselves

Achievable	<ul style="list-style-type: none"> • This will be a key focus for the staff team • The congregation is growing, and therefore the potential volunteer base is also increasing • There is a process in place for the safer recruitment of volunteers
Relevant	Our primary purpose as human beings is to worship and glorify God and therefore the principal act of worship for our community should be the best it can be.
Time Bound	<ol style="list-style-type: none"> 1. Groups to reach the desired number by April 2025 2. Booklets produced by September 2024 and include space for people to share testimonies or introduce themselves 3. Review of All Age Service and Relationship between 252 Kids and Service to take place by February 2025
Lead	Rev'd Nathan Ward

Children, Youth and Families	
Why	We have promised as a church to help children and young people grow in faith. Therefore, we need to provide fertile ground for their faith to flourish.
Specific	<p>Stage 1</p> <ol style="list-style-type: none"> 1. Safely recruit volunteers for 252 Kids, XP3 and Family Friendly Coffee morning <p>Stage 2</p> <ol style="list-style-type: none"> 2. Develop regular family-based activities throughout the year (eg Pancake Party, Christingle) in church 3. Promote Acts of Worship within other Primary Schools in Parish 4. Deliver a parenting for faith course <p>Stage 3</p> <ol style="list-style-type: none"> 1. Develop a strategic document that outlines the current status of children's, youth and family work, its strengths, weaknesses, opportunities and threats 2. Present the document to PCC, who will consider resourcing the plan
Measurable	<ol style="list-style-type: none"> 1. Recruit a minimum of 5 new volunteers for 252 Kids 2. Recruit a minimum of 3 new volunteers for Family Friendly Coffee Morning 3. Recruit a core team of 4 people for XP3 4. Deliver four family outreach test events that have faith embedded within the activities 5. Write to all Primary Schools by September 2024 offering Acts of Worship 6. Deliver Parenting for Faith course by April 2025 7. Strategic document to be produced and presented to the PCC in the January 2025 meeting 8. The outcomes of the strategic document to form a section for the 2025 Annual Report's future plans
Achievable	<ul style="list-style-type: none"> • Recruiting 12 volunteers out of our current congregation and network is achievable and we have the processes in place to manage the recruitment

	<ul style="list-style-type: none"> We already have experience running family-based events with a volunteer base and have financial resources within our current budget to facilitate them. We currently produce weekly Acts of Worship and therefore, the only demand is booking them into the diary
Relevant	The current infrastructure for children, youth and families work is under stress due to volunteer base. New families are moving into Rainham and seeking churches that have regular and solid work with children, youth and families. It directly links to our vision of growing numerically as research demonstrates that being strong in this area is a catalyst for growth.
Time Bound	<ol style="list-style-type: none"> Stage one to be completed by July 2024 Stage two to be completed by December 2024 Stage three to be completed by April 2025
Lead	Jo Whittaker and Nathan Ward

Putting Rainham First	
Why	This project will enable the church to be sustainable in the future, both missionally and environmentally.
Specific	<p>Stage 1</p> <ol style="list-style-type: none"> Complete a churchyard survey identifying spaces Complete the initial survey of the Eastern Crypt <p>Stage 2</p> <ol style="list-style-type: none"> Finalise concept designs for the church, churchyard and Millennium Centre Update Statement of Significance and Statement of Need Gain initial approval from the DAC Consult with key stakeholders: <ul style="list-style-type: none"> Congregation of St Margaret's Local Community Medway Council The Ancient Monuments Society The Council for British Archaeology The Society for the Protection of Ancient Buildings The Georgian Group The Victorian Society The Twentieth Century Society Church Buildings Council Historic England <p>Stage 3</p> <ol style="list-style-type: none"> Complete funding feasibility study Complete case for support
Measurable	<ol style="list-style-type: none"> Documents listed above to be produced on time and without grammatical or numerical error Gain overall approval for the indicative designs from the DAC The stages to be completed within budget
Achievable	<ul style="list-style-type: none"> There is a dedicated PCC subcommittee to oversee the delivery of this objective There is a financial provision made within the current 2024 budget, and other potential sources of income have been identified

Relevant	Without these stages being completed, the project cannot move on to the next stage, which will be fundraising and the development of detailed plans. This stage is time critical as Medway is currently a priority area for funding nationally regarding heritage.
Time Bound	<ol style="list-style-type: none"> 1. Stage one to be completed by 31st May 2024 2. Stage two to be completed by December 2024 3. Stage three to be completed by April 2025
Lead	Rob and Vicky Shultz

Improve the churches environmental sustainability	
Why	We have committed to be Carbon Net Zero by 2030. There is a biblical imperative to be stewards of God's creation.
Specific	<p>Stage 1</p> <ol style="list-style-type: none"> 1. Increase membership of subcommittee 2. Undertake self-assessment against published criteria for the Arocha Award and Green Flag Award as these will help direct us towards carbon net zero and environmental sustainability 3. Present gap analysis to the Staff Team <p>Stage 2</p> <ol style="list-style-type: none"> 1. Develop an operational plan to close identified gaps 2. Implement operational plan <p>Stage 3</p> <ol style="list-style-type: none"> 1. Apply for Awards
Measurable	<ul style="list-style-type: none"> • Green Flag Award application submitted • Gain Arocha Silver Award
Achievable	We have a PCC sub-committee dedicated to this strategy. It does not appear there are significant budget implications for achieving this.
Relevant	There are 68 months until 2030, and therefore, great momentum is required to continue towards our goal of carbon net zero.
Time Bound	<ol style="list-style-type: none"> 1. Stage one to be completed by July 2024 2. Stage two to be completed by October 2024 3. Stage three to be completed by March 2025
Lead	Eco Sub Committee

Communication	
Why	Good communication builds confidence and enables vision and strategy to be understood. It builds community.
Specific	<ol style="list-style-type: none"> 1. Ensure that the newsletter is produced accurately each week and contains all the key information that people need to know 'what is going on' 2. Ensure the regular and timely publication of the Day by Day booklets <ol style="list-style-type: none"> a. Appoint an editor who can produce the contents of the booklet

	<ul style="list-style-type: none"> b. Ensure that all events within the church are published in the booklet and that all published events take place. No 'To Be Confirmed' events to be published. c. Include points for prayer for each day within the booklet. <p>3. Redevelop the church website</p> <ul style="list-style-type: none"> a. Recruit a volunteer to manage the technical side of the website b. Recruit a volunteer to manage the content on the website c. Ensure the content of the website is relevant and updated d. Ensure that it is user-friendly so that people can find the information they require quickly <p>4. Social Media</p> <ul style="list-style-type: none"> a. Develop a social media vision and strategy b. Recruit a volunteer team to manage social media
Measurable	<ul style="list-style-type: none"> 1. Weekly newsletters accurately produced on time 2. Day by Day booklet accurately produced on time four times a year 3. The church website redeveloped and maintained 4. Social media reach and engagement increased
Achievable	This will be challenging to achieve as it involves the collation of information from multiple sources and significant forward planning. However there is a strong desire to make this happen with people volunteering to support.
Relevant	Due to our wide range of activities and diverse 'audiences,' it is imperative that our communication be accurate and consistent.
Time Bound	<ul style="list-style-type: none"> 1. Newsletters to be distributed every Friday 2. Day by Day booklet to be produced for the Sundays before June, September, December, and March 3. The church website is to be redeveloped by September 2024 4. Social Media Strategy to be developed by November 2024
Lead	This will be confirmed when the new PCC is formed.

Develop Partnership with Tafara	
Why	It is important for us as a church to have a bigger perspective on faith, church and Anglicanism and is a practical outworking of our Diocesan partnership
Specific	<ul style="list-style-type: none"> 1. Work with St Philips/Matthias to develop a joint strategy on how we develop and promote our relationship 2. Have three clergy meetings a year where clergy from St Margaret's and St Philips / Matthias meet virtually to discuss how the churches are and review how the partnership is developing 3. Create a platform where prayer requests are cross-pollinated 4. Explore an 'exchange' visit whilst considering the environmental impact
Measurable	<ul style="list-style-type: none"> 1. Strategy document produced 2. Three meetings held in 12 month period 3. Prayer platform created and used 4. Report on a potential exchange visit presented to PCC
Achievable	To meet these objectives, all that is required is time and planning, and therefore, it is eminently achievable, as there is a strong will within the church to develop the partnership.

Relevant	The church has a long-standing partnership, and there is a strong will to develop it further.
Time Bound	<ol style="list-style-type: none"> 1. Strategy to be completed by December 2024 2. To arrange clergy meetings for May, September and December 3. Prayer platform created by July 2024 4. Exchange Visit Report to be produced by March 2025
Lead	David Orminston

Grant Making

There were no grants made in 2023.

Volunteers

Members of the PCC act in a voluntary capacity and rely heavily on the assistance of safer recruited volunteers outside of the PCC. It is estimated that there were more than 11,995 volunteering hours in 2023, which equates to a financial value of £172,728.

Church Electoral Roll

At the closing date of this year's revision of the Electoral Roll (2023/24), the total number of persons whose names are on the Roll is 181 (188 for 2022/23) of whom 124 persons live within the Parish and 60 outside the Parish.

Financial Review

The cost-of-living crisis continued to negatively impact our expenditure during 2023, this was worsened further by significant expenditure to repair the church wall that collapsed. Income was impacted mainly by our regular hirer at the Millennium Centre closing down which left us with a significant deficit on expected income levels. St Margaret's was blessed with significant donations towards the wall repair in 2023 which helped us to ensure that our reserves were not impacted whilst we dealt with regular high-level expenditure in relation to the wall repair.

Total receipts on unrestricted funds were £280,973. Our Donations and Legacies income totalled

£141,457 for 2023, this includes £24,781 recovered through Gift Aid.

After depreciation, the Millennium Centre made a loss of £32,747 in 2023 (this includes a depreciation charge of £11,767).

£289,465 was spent from unrestricted funds on Church activities during the year, including a contribution of £51,362 to the Diocesan Parish Share.

Net movement in unrestricted funds was a decrease of £76,124 for the year and a deficit of £11,767 (depreciation charge for Millennium Centre for 2023) in the restricted funds. During the year the total fund balances decreased from £768,293 to £649,364.

Reserves Policy

It is PCC policy to retain a balance on free reserves (net current assets) which equates to a minimum of three months planned regular expenditure based on the last reported 12 months. This policy was reviewed as part of the budgeting process for 2024. This

minimum equates to £41,039 and is held to smooth out fluctuations in cash flow and to meet emergencies. The actual balance of the free reserves as at 31st December 2023 was £65,716.

Utility Costs Consideration

Throughout 2023 the wholesale energy prices stabilised and started to drop back down, as a result we were able to source some fixed contracts which we entered in to so that we could ensure we were protected from any future rises and this allowed us to budget effectively for 2024. Our previous fixed term contract for Church utilities expired in November 2023 which resulted in a huge increase in the monthly bills as we were in this contract since November 2019 so we have been shielded from these increased costs until now, these increases have been factored in to the budget for 2024 based on actual usage for 2023.

Although we cannot mitigate the risk of rising energy costs long term, as a Finance Committee we are happy with the current contracts and feel that we have mitigated the risk for the short-medium term.

Going Concern Consideration

The Accounts are produced on a Going Concern basis.

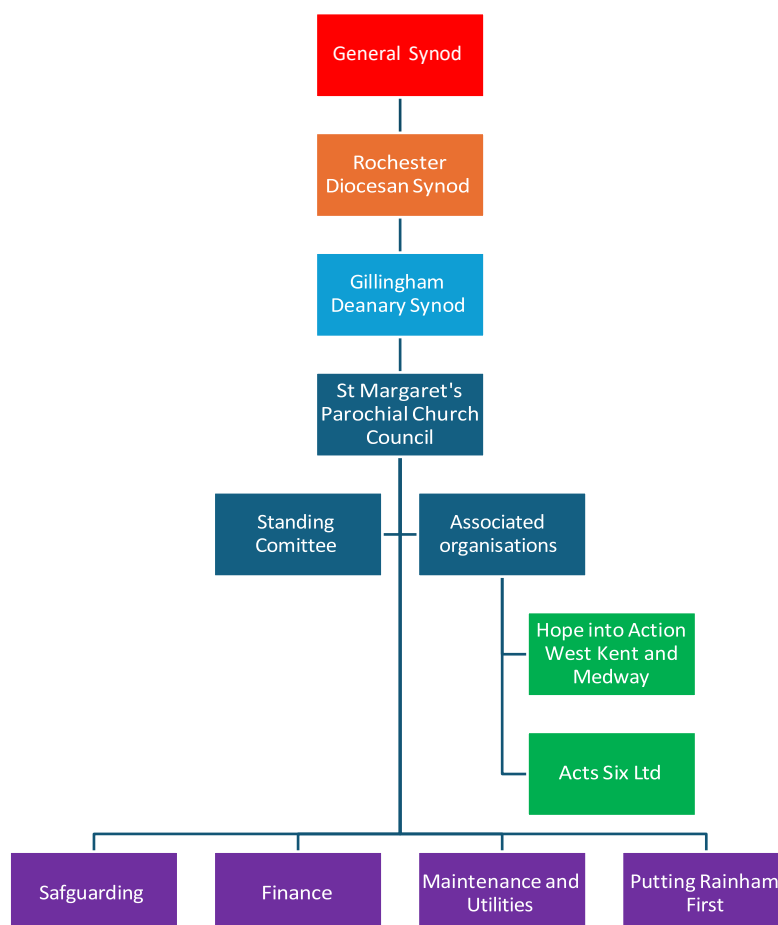
The cost-of-living crisis has had a significant impact on both our income and expenditure this year as we have seen general donations down across the board as our congregation battles with increased living costs and we have seen our expenditure rise on the majority of supplies which is out of our control, apart from the fixed utility agreements we have in place.

If we encounter a situation of very significant uncertainty, it should be noted that we have a contingency plan. Our Parish Share is a voluntary payment. St Margaret's has a good and proud history of paying its share, a number recommended by the Diocese, and the amount that we pay is close to the highest being paid by any Church in the Diocese. This year we paid our full parish share offer of £51,362 despite the challenging circumstances we found ourselves in. Additionally, we have a significant asset in our Childscroft Road property, currently we receive monthly rental income for this property which we review annually to ensure the amount charged is correct. In worst case circumstances, we could sell the property and replenish our cash reserves. The current value of the property is approximately £450,000.

Structure, Governance and Management

The Parochial Church Council is a corporate body, established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered with the Charity Commission (no. 1134849).

Below is an organisational chart.



The Church Representation Rules¹ set out the appointment method for PCC members. There is also provision for co-option of members. The Incumbent, licensed assistant clergy, Churchwardens, and elected members to the Deanery, Diocesan, and General Synod are all ex-officio members of the PCC. All those who attend our services as congregation members are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC.

PCC members are also Charity Trustees and are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the method and principles of the Charity SORP.
- 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 business.

¹ <https://www.churchofengland.org/about/leadership-and-governance/legal-services/church-representation-rules/contents>

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, 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 full PCC met twelve times during the year.

Induction & Training of Trustees

All new trustees are inducted to the church PCC subject to the completion of a DBS check, undertaking appropriate safeguarding training and completing an HMRC Fit and Proper Persons declaration and a Trustee Eligibility Declaration. All trustees receive a copy of CC3 'What Trustees Need to Know and Do' guidance note from the Charity Commission. At the first meeting of a new PCC, all offices of the PCC are discussed, nominations provided, and after voting, positions declared.

Risk Management

The budget for 2023 was reviewed on a regular basis by the Finance Committee throughout the year and any updates were given to PCC at the PCC meetings. The budget for 2024 was reviewed extensively by the finance committee and was agreed to by the PCC. As part of this review process and the anticipated income from trading activities due to exceed the permitted small trading turnover of £80,000² the PCC established a trading company called Acts Six Ltd (company registration 15250250), of which the PCC own 100% of the shares. The PCC, in the previous accounting year, applied to establish a Charitable Incorporated Organisation (CIO) to enable work among the homeless. Hope into Action West Kent and Medway was finally registered by the Charity Commission as a CIO on the 25th September (Charity Number 1203889), with the PCC being the sole member.

Statement of Trustees Responsibilities

All trustees of the charity must:

- 1) Ensure compliance with the governing document and charity law.
- 2) Ensure that the PCC is and will remain solvent, by keeping up to date with the PCC's activities and financial position. Use charitable funds and assets wisely, and only to further the purposes and interests of the PCC. Avoid undertaking activities that might place the PCC's property, funds, assets or reputation at undue risk.
- 3) Exercise reasonable care and skill as trustees, using personal knowledge and experience to ensure that the PCC is well-run and efficient.

Committees

Given its wide responsibilities the PCC has several committees, each dealing with a particular aspect of Parish life. These include:

² <https://www.gov.uk/guidance/charities-and-trading>

The Standing Committee - a statutory requirement and comprises the Vicar, Churchwardens, Treasurer and at least two, but not more than four, elected members from the PCC. This Committee meets, when required, and brings recommendations to PCC meetings on various matters, including those referred to it by the PCC. It has power to take decisions on behalf of the PCC when required.

The Finance Committee – this was formed to support the Treasurer and has a specific focus on the strategic use and management of the financial resources of the Church.

The Maintenance and Utilities Committee (formerly the Operations Committee) – oversees utility providers and maintenance of the Church Estate.

The Safeguarding Committee – to support the Parish Safeguarding Officer and undertake any non-confidential work that promotes a safer church.

Putting Rainham First – this committee was set up as an authorised sub-committee of the PCC to manage the project.

Other committees or task groups are formed and meet as required to consider various aspects of church life.

Deanery Synod Report

The Deanery Synod met three times in 2023. At all the Gillingham Deanery meetings, there was a round-up of news from around the parishes, a review of finances and the opportunity to raise any correspondence or business.

Diocesan Synod Report

Diocesan Synod met three times during 2023 each meeting being half a day. The Synod helps to provide a system of democratic representation and accountability and is made up of three 'houses' or groups – bishops, clergy and laity (non-ordained members of the church). Elections to be a member of Diocesan Synod take place every 3 years.

The current Chair of the House of Clergy is the Rev Canon Jeremy Blunden, Rector of St George, Beckenham

The current Chair of the House of Laity is Mrs Sarah Poole, Christ Church, Beckenham

All members of the Synod are also members of the Diocesan Board of Finance, which is responsible for the custody and management of diocesan finances.

During these synods a variety of topics were addressed beyond the normal matters of agreeing Annual budget and receiving reports against it and agreeing report and accounts.

The Bishop of Rochester sought to walk a path through his own position on Living in Love and Faith which could perhaps be described as traditionalist, recognising the need to move forward in an inclusive fashion as both National Church and Diocese where many do not share his views. He also updated Synod on his own vision of strategy that is developing, Change, Serve, Grow. Safeguarding is a standard agenda item where we are updated on issues of policy and reports are provided. Additionally the following matters received focus;-

- Young People and Vocations

- The Environment and Sustainability
- Children and Young Peoples Fund
- Generous Giving during a cost of living crisis

The Synod is 'bookended' by prayer and worship.

Fabric, Goods and Ornaments

Church

At the beginning of the year, the cupboard under the organ pipes in the south of the church was cleared and shelving installed to create a Community Larder in the church. A fridge/freezer was also installed in that space. To facilitate this work, the Flower store was moved into the old office space and shelving built there.

Later in 2023, it was agreed that a second toilet would be built next to the existing toilet, using space from the Vestry and moving the vestment cupboard to a space against the west wall in the Vestry. As well as the work to create the second toilet, the church office was moved back to the Vestry/office and the Flower store was relocated to the South Porch.

During the year, work in the church included removing the wall between the boiler room and a small crypt room adjacent to the Tufton crypt. This was required for some investigation and remedial work on the contents of a number of coffins stored in this area. The boiler room and crypt doors were secured with new locks once the work was completed.

In October, work was required after some tiles had slipped or were missing from the gulley roof. An inspection also took place inside the church underneath where the tiles had slipped, to check for water or other damage to the woodwork above the Tufton chapel and chancel (north side).

Regular maintenance and repairs took place on the church heating, lighting including the Emergency Lighting test, organ and lightning conductor.

The quinquennial report (2021) was reviewed during the year.

Churchyard

The Churchyard Gang continued to do an excellent job to maintain the graveyard and keep it tidy.

Activity of wildlife continued to be monitored in the churchyard to avoid damage to graves by foxes and squirrels, and a pest controller was engaged to resolve an issue with rats in the churchyard.

After the North wall section collapse in November 2022, a structural survey was carried out on the remainder of the North Wall and 3 other areas were identified as unsound and needing immediate repair.

The Quinquennial Architect and a specialist builder were engaged to plan the repair/rebuild of all of the areas identified. This was a major undertaking and included coordination with Medway Council Highways department to close the access road between the Cricketers pub and the church wall in the northwest corner of the churchyard whilst the remedial work was completed.

The work took most of the year to complete and the project met regularly to review progress and discuss any further issues which were found.

Whilst the work was taking place on the North wall, maintenance of the South wall was completed. This was a requirement of the Quinquennial inspection 2021. The wall running from the Millennium Centre down the side of the car park was repointed as part of the maintenance.

Clergy Housing

No significant maintenance was carried out at the property in Childscroft Road. Regular maintenance such as the gas certification and boiler service were undertaken.

No significant maintenance was carried out at the Vicarage in 2023.

The Millennium Centre

The Millennium Centre has undergone a change of use during the year. In May, the pre-school closed and stopped hiring the lower hall, Nursery room and small office.

Whilst looking for a replacement regular hirer, discussions were held with a local medical practice wanting space to provide GP services. Work was started to reconfigure the upstairs office spaces and the Nursery room to create the spaces required. All work was completed to a high standard and the new hirer moved in, in December.

A redecoration of the upper hall was undertaken to provide an upgraded space for events such as weddings and parties.

A New Years Eve party was organised to start the relaunch of the services available.

Safeguarding Report

At St. Margaret's Church, safeguarding remains a top priority as we strive to create a safe and nurturing environment for all members of our community, particularly children, young people, and vulnerable adults. We are committed to upholding the highest standards of safeguarding practice and continue to invest in innovative tools and resources to support our efforts in this crucial area.

In line with this commitment, the Parochial Church Council (PCC) has made significant investments in three pieces of software designed to enhance our safeguarding practices and procedures.

MyConcern: This comprehensive safeguarding software offers centralized, secure record-keeping and case management for all types of safeguarding concerns. It enables early intervention by identifying patterns and trends, informs decision-making processes, and facilitates the demonstration of impact. MyConcern provides leaders with a powerful tool to showcase the effectiveness of our safeguarding arrangements to inspectors and other stakeholders.

My Sentry: Designed to support and guide users through each step of the recruitment process, My Sentry ensures thorough safeguarding measures are in place. By following the Sentry workflow, users become 'unconsciously competent,' guided by comprehensive safeguarding knowledge and expertise. This system prioritizes the protection of children and young people, leaving nothing to chance.

MyVoice: Embedded on our website, MyVoice is an open-access reporting system that allows anyone to report a safeguarding concern securely. We believe that by providing accessible avenues for reporting safeguarding concerns, we can facilitate early intervention, foster an open culture of safeguarding within our organization, and ensure better support for those in need.

In 2023, St. Margaret's Church addressed 12 safeguarding concerns, the majority of which relate to concerns outside of the church. Each concern was handled with the utmost professionalism and in accordance with our safeguarding policies and procedures. We remain dedicated to continuous improvement in safeguarding practices and are committed to ensuring the safety and well-being of all members of our community.

Through ongoing investments in technology, training, and resources, we strive to uphold our responsibility to safeguarding and create an environment where everyone feels safe, valued, and supported.

Safeguarding is an important part of the life of St Margaret's, and this includes preventative work as well as reacting to any concerns. All staff and volunteers are safer recruited and have completed at least the basic National Safeguarding training.

All safeguarding training and Disclosure and Barring Service checks should be renewed every three years.

If you feel that someone you know may be at risk of being hurt or if you want to discuss anything related to safeguarding in confidence, please contact:

*Linda Randall, Parish Safeguarding Officer
on 01634 362023 ext.4*

or

safeguarding@rainhamchurch.co.uk

If you have information about a safeguarding situation where a child or adult is in immediate danger or requires immediate medical attention, call the emergency services on 999. Do not delay.



ST. MARGARET'S
RAINHAM

Financial Statements

Year ending 31 December 2023

Financial Statements

Independent Examiner's Report to the Parochial Church Council for the year ended 31 December 2023

I report on accounts for the year ended 31 December 2023, which are set out on pages 17-18.

Respective Responsibilities of the Trustees and the Independent Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 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 explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full 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.

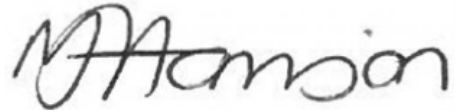
Independent Examiner's Statement

In connection with my examination, no matters have come to my attention.

(1) which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Natalie Harrison ACA FCCA CTA TEP

18th April 2024

Independent Examiner
Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent ME4 6AE

Statement of Financial Activities for the Year Ended 31st December 2023

	Unrestricted	Designated	Restricted	Endowment	Total	Prior Year
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
INCOME AND ENDOWMENTS						
Donations and legacies	141,957	—	(500)	—	141,457	248,303
Income from charitable activities	17,461	—	—	—	17,461	14,521
Other trading activities	47,155	—	—	—	47,155	66,570
Investments	19,099	—	—	—	19,099	8,680
Other income	55,801	—	—	—	55,801	5,473
Total Income	281,473	—	(500)	—	280,973	343,547
EXPENDITURE ON						
Raising funds	74,732	—	—	—	74,732	49,852
Expenditure on charitable activities	282,869	30,538	11,767	—	325,174	260,798
Total Expenditure	357,601	30,538	11,767	—	399,907	310,650
Gains / losses on investment assets	4	—	—	—	4	(338)
Net income / (expenditure) resources before transfer	(76,124)	(30,538)	(12,267)	—	(118,929)	32,559
Transfers						
Gross transfers between funds - in	6,057	142,283	2,740	—	151,080	1,703
Gross transfers between funds - out	(145,023)	(2,982)	(3,076)	—	(151,080)	(1,703)
Other recognised gains / losses						
Gains / losses on investment assets	—	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	(215,089)	108,763	(12,603)	—	(118,929)	32,559

Reconciliation of funds

Total funds brought forward	274,764	139,998	353,532	—	768,293	735,734
Total funds carried forward	59,674	248,761	340,928	—	649,364	768,293

Balance Sheet at 31 December 2023

Description	This year	Last year
Fixed assets		
Tangible	583,634	625,939
Investment	14	10
Total Fixed assets	583,648	625,949
Current assets		
Debtors & Prepayments	5,761	4,210
Cash at bank & in hand	129,682	159,447
Total Current assets	135,443	163,657
Liabilities		
Creditors - amounts falling due in one year	69,727	21,314
Total Liabilities	69,727	21,314
Net Asset surplus(deficit)	649,363	768,293
Reserves		
Excess / (deficit) to date	(118,933)	(87,488)
Starting balances	768,293	735,734
Gains/(losses) on investment assets	4	(338)
Total Reserves	649,363	768,293
Represented by funds		
Unrestricted	59,674	274,763
Designated	248,761	139,998
Restricted	340,929	353,532
Endowment	—	—
Total	649,363	768,293

Approved by the PCC on 20th March 2024 and signed on their behalf by Revd Nathan Ward (PCC chairman)



Notes to the Financial Statements

1 Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

Assets

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

No cost information is available for the curates' houses, so they are included at a cost that was considered to be representative of the fair market value when they were valued at 31 December 2001 to comply with the Charities Act. The Millennium Centre is valued at historical cost. All of the PCC's properties are being depreciated over an expected useful life of 50 years with effect from 2002.

Equipment used within the church premises is depreciated on a straight-line basis over their useful economic lives. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

Short term deposits

These are cash held on deposit either with the CCLA or at the bank.

Fund accounting

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor.

Unrestricted funds are income funds which are to be spent on the general purposes of the PCC.

Designated funds are general funds set aside by the PCC for use on future projects, and which are therefore not included in its “free reserves” as disclosed in the trustees’ report.

Incoming Resources

- Planned giving, collections and similar donations are recognised when received.
- Tax refunds are recognised when the incoming resource to which they relate is received.
- Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain, and the amounts are readily quantifiable.
- Dividends are accounted for when declared receivable, interest as and when accrued by the payer.
- All incoming resources are accounted for gross.
- Rental income from the letting of church premises is recognised when the rental is due.
- Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.
- Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Resources expended

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.
- The diocesan parish share expected to be paid over is accounted for when due.
- All other expenditure is generally recognised when it is incurred and is accounted for gross.

2 Analysis of income and expenditure

Donations and Legacies

	Unrestricted	Designated	Restricted	Endowment	This Year	Last Year
Gift Aid Donations	49,922	-	-	-	49,922	57,202
Other Planned Giving	-	-	-	-	-	249
Collections	941	-	-	-	941	7,199
Donations (2a)	27,589	-	(500)	-	27,089	41,846
Gift Aid Recovered	24,781	-	-	-	24,781	18,794
Legacies	28,724	-	-	-	28,724	29,992
Grants (2b)	10,000	-	-	-	10,000	92,060
VAT Recovered	-	-	-	-	-	961
Total	141,957	-	(500)	-	141,457	248,303

Income from Church Activities

Income from Bazaar	1,085	-	-	-	1,085	893
Income from other activities	2,166	-	-	-	2,166	1,681
PCC Fees	14,210	-	-	-	14,210	13,540
DBF Fees	-	-	-	-	-	-
Total	17,461	-	-	-	17,461	14,521

Other Trading Activities

Millennium Centre Lettings	47,155	-	-	-	47,155	66,570
Total	47,155	-	-	-	47,155	66,570

Investments

Dividends & interest.	2,299	-	-	-	2,299	1,680
Rent – letting of Childscroft Rd	16,800	-	-	-	16,800	7,000
Total	19,099	-	-	-	19,099	8,680

Other Income

Insurance receipts	-	-	-	-	-	5,473
Events Income	16,873	-	-	-	16,873	-
Gain on sale of fixed assets	-	-	-	-	-	-
Wall Donations	38,928	-	-	-	38,928	-
Total	55,801	-	-	-	55,801	5,473
TOTAL INCOME	281,473	-	(500)	-	280,973	343,547

Analysis of income and expenditure (continued)

Expenditure on:

Raising funds

	Unrestricted	Designated	Restricted	Endowment	This Year	Last Year
Cost of fund-raising events	6,597	-	-	-	6,597	1,448
Millennium Centre running Costs	68,135	-	-	-	65,135	48,404
Sunburst Bookshop running costs	-	-	-	-	-	-
Total	74,732	-	-	-	74,732	49,852

Church activities

	Unrestricted	Designated	Restricted	Endowment	This Year	Last Year
Missionary & charitable giving:						
Overseas missionary societies	-	-	-	-	-	54
Tafara Link (Harare Diocese)	-	-	-	-	-	1,000
Relief & development Agencies	-	-	-	-	-	-
Home missions & other church societies	-	-	-	-	-	491
Sub-total	-	-	-	-	-	1545

Parish Share of diocesan costs	51,362	-	-	-	51,362	66,700
Salaries & wages of parish staff	42,318	-	-	-	42,318	36,615
Working expenses of clergy	968	-	-	-	968	2,715
Clergy housing expenses	3,651	-	-	-	3,651	6,923
Parish training & evangelism	9,488	-	-	-	9,488	9,488
Church insurance	3,900	-	-	-	3,900	4,214
Event Expenditure	15,817	-	-	-	15,817	-
Other church running expenses	11,488	-	-	-	11,488	29,732
Depreciation of properties & Equipment	-	30,538	11,767	-	42,305	42,328
Church repairs & maintenance	4,296	-	-	-	4,296	4,228
Upkeep of services	8,459	-	-	-	8,459	12,415
Administration costs	9,495	-	-	-	9,495	7,356
Upkeep of churchyard	3,041	-	-	-	3,041	5,938
Church utility expense	12,014	-	-	-	12,014	13,151
Church fabric repairs	73,868	-	-	-	73,868	5,280
Heritage Project	32,343	-	-	-	32,343	12,170
Crypt	3,922	-	-	-	3,922	-
Total	282,869	30,538	11,767	-	325,174	260,798
TOTAL EXPENDITURE	357,601	30,538	11,767	-	399,907	310,650

3 Statement of Assets and Liabilities

Fixed Assets – Tangible Assets (3a)

	General	Designated	Restricted	Endowment	This Year	Last Year
Designated Freehold Property - cost		277,500	-	-	277,500	277,500
Designated Freehold Property - accumulated depreciation	-	(31,979)	-	-	(31,979)	(109,585)
Investment assets	14	-	-	-	14	10
Designated furniture - cost	-	89,004	-	-	89,004	89,004
Designated furniture – accumulated depreciation	-	(59,943)	-	-	(59,943)	25,191
Designated office equipment – accumulated depreciation	-	(22,186)	-	-	(22,186)	-
Millennium Centre – Freehold property	-	33,762	601,604	-	635,366	635,366
Millennium Centre – accumulated depreciation	-	(33,379)	(270,749)	-	(304,128)	(291,536)
Total	14	252,779	330,855	-	583,648	625,950

Current assets – Cash at bank & in hand

	General	Designated	Restricted	Endowment	This Year	Last Year
CBF Account	55,034	-	-	-	55,034	71,782
Church Repair Fund – church	-	11	-	-	11	1,158
Church Repair Fund – 60 Childscroft Road	-	8	-	-	8	818
Heritage Fund CBF Account	-	-	-	-	-	3,127
Operating Account	16,730	-	7,369	-	24,099	30,504
Petty Cash	-	-	-	-	-	-
Heritage Fund Account	-	-	-	-	-	8,444
Millennium Centre Current Account	-	-	-	-	-	31,584
Tied Income Account	-	-	50,530	-	50,530	12,030
Millennium Centre Petty Cash	-	-	-	-	-	-
Total	71,764	19	57,899	-	129,682	159,447

Current assets – Debtors

	General	Designated	Restricted	Endowment	This Year	Last Year
Income Tax Recoverable	5,275	-	-	-	5,275	2,652
General Fund Prepayments	-	-	-	-	-	-
General Fund Accrued Income	-	-	-	-	-	1,558
Millennium Centre – Prepayments	486	-	-	-	486	-
Millennium Centre – Accrued Income	-	-	-	-	-	-
Total	5,761	-	-	-	5,761	4,210

THE PARISH CHURCH OF ST MARGARET, RAINHAM
Annual Report and Financial Statements of the PCC for the year ended 31st December 2023
Statement of Assets & Liabilities (continued)

Liabilities – Agency Accounts

	General	Designated	Restricted	Endowment	This Year	Last Year
Agency collections	-	-	45,916	-	45,916	6,383
Total	-	-	45,916	-	45,916	6,383

Liabilities – Creditors: Amounts falling due in one year

	General	Designated	Restricted	Endowment	This Year	Last Year
General fund accruals	21,144	-	1,909	-	23,053	10,687
Deferred income	-	-	-	-	-	1,400
Creditors for goods & services	-	-	-	-	-	-
NatWest Business Card	-	-	-	-	-	2,794
MC – Accruals	758	-	-	-	758	-
MC – Deferred income	-	-	-	-	-	-
MC – Creditors – Goods/services	-	-	-	-	-	-
MC Security deposits repayable	-	-	-	-	-	50
Total	21,902	-	1,909	-	23,811	14,931
Grand Total	55,637	252,799	340,929	-	649,364	768,293

4 Fund Movement

	Opening Balance	Incoming resources	Outgoing resources	Transfers	Gain/Loss	Journal Entries	Closing Balance
Church Repair Fund	1,759	-	—	(1,146)	—		613
(Designated)							
Designated Fixed	137,031	-	(29,714)	140,448	—	-	247,765
Assets (Designated)							
Heritage Fund	10,909	-	—	690	—		11,599
(Restricted)							
St Margaret's	1,207	—	(824)	—	—		383
Millennium Centre							
(Designated)							
St Margaret's	342,622	—	(11,767)	(1,026)	—		329,829
Millennium Centre							
(Restricted)							
General Fund	274,763	281,473	(357,601)	(138,966)	4		59,674
(Unrestricted)							
None (Agency)		(500)					
Grand Total	768,293	280,973	(399,907)	—	4	-	649,363

5 Related Trusts and Charities

The PCC has connections with the following registered charities:

1. The Friends of St Margaret is a charity whose sole purpose is to raise funds for the upkeep of the church fabric.
2. The Rainham Church Estate Charity is a Vicar and Churchwardens' trust, the income from which is available for the maintenance of the church and the churchyard.
3. Hope into Action West Kent and Medway which provide accommodation and support for the homeless. The PCC own all the shares of this CIO.
4. Acts Six Ltd which is the trading company of the PCC
5. The Rochester Diocesan Society and Board of Finance Charity Number 249339

6 Prior Period Comparative SOFA

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Prior Year Funds £
INCOME AND ENDOWMENTS						
Donations and legacies	248,303	—	—	—	248,303	154,931
Income from charitable activities	14,521	—	—	—	14,521	16,669
Other trading activities	66,570	—	—	—	66,570	50,773
Investments	8,630	10	40	—	8,680	2,256
Other income	5,473	—	—	—	5,473	140,996
Total Income	343,497	10	40	—	343,547	365,627
EXPENDITURE ON						
Raising funds	49,852	—	—	—	49,852	59,052
Expenditure on charitable activities	218,470	30,561	11,767	—	260,798	253,540
Total Expenditure	268,322	30,561	11,767	—	310,650	312,594
Gains/Losses on investment assets		(339)			(339)	(6)
Net income / (expenditure) resources before transfer	75,175	(30,890)	(11,727)	—	32,558	53,036
Transfers						
Gross transfers between funds - in	1,271	432	—	—	1703	154,454
Gross transfers between funds - out	(432)	(1,271)	—	—	(1,703)	(154,454)
Other recognised gains / losses						
Gains / losses on investment assets	—	—	—	—	—	2
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	76,015	31,729	(11,727)	—	32,558	53,036

Reconciliation of funds

Total funds brought forward	198,748	171,727	365,258	—	735,734	682,697
Total funds carried forward	274,763	139,998	353,532	—	768,293	735,734

Detailed notes

2a. Donations

Included in the donations figure for 2023 is £38,929 worth of donations towards our wall repair cost. Included within this was a £30,000 donation from the Church Estate Charity.

2b. Grants received

A grant of £10,000 was received from the Church Estate Charity in 2023 to cover church maintenance, insurance and upkeep. There was also a total of £19,390 received in grants from the following funders:

National Lottery (News)	£10000
Benefact (Wall)	£7000
One Stop (Community Hub)	£1000
One Stop (Just Say Hello Project)	£250
Wilko (Just Say Hello Project)	£15
Groundwork (Community Hub)	£1125

3a. Tangible Fixed Assets

	Freehold Property Restricted	Freehold Property Designated	Fixtures Designated	Office Equipment Designated	Totals
	£	£	£	£	£
COST					
At 1 January 2023	601,604	277,500	122,766	25,191	1,027,061
At 31 December 2023					
DEPRECIATION					
At 1 January 2023	258,981	26,406	98,820	16,914	401,121
Charge for the year	11,767	5,573	19,693	5,272	42,305
At 31 December 2023	270,748	31,979	118,513	22,186	443,426
NET BOOK VALUE					
At 31 December 2023	330,856	245,521	4,253	3,005	583,635
At 31 December 2022	342,623	251,094	23,946	8,277	625,940

St Margaret's Millennium Centre is a restricted freehold property, whilst the designated properties comprise the curate's house, located at 60 Childscroft Road.

The Millennium Centre is valued at historical cost. The curate's house is included at the valuation provided by the PCC of £60,000 for our previous 40% holding of the property plus our purchase of the remaining 60% from the Diocese for £217,500 in 2022.

This was considered to be representative of the fair market value when it was valued at 31 December 2001 to comply with the Charities Act.

Investment Assets

The church was donated 14 Centrica shares. The price per share at 31/12/2023 was £1.005, giving a total value of £14.07.