

St Nicholas with St Mary,
Strood

**ANNUAL REPORT
and
ACCOUNTS
For 2023**

St. Nicholas with St. Mary Strood

ANNUAL REPORT 2023

Parochial Name: St. Nicholas with St. Mary, Strood

Postal Address: High Street, Strood, Rochester, Kent
ME2 4TR

Correspondence: The Vicar

Address: 18 Honeypot Close, Strood, Rochester,
Kent ME2 3DU

Parochial Church Council Members for 2023

Rev. David Green (Chairman)

Rev Sue Vallente-Kerr (Pioneer Minister)

*Rob Foxwell (LLM, Deanery Synod rep for three
years from APCM 2023)*

Elaine Ford (Church Warden)

Ken Reynolds (Church Warden)

Sarah Wilkinson (From APCM 2022 for three years)

Yvonne Harris (From APCM 2021 for three years)

Jade Goodwin (From APCM 2021 for three years)

Jeff Whiteley (From APCM 2021 for three years)

Olu Odumosa (From APCM 2022 for three years)

Andy Vince (From APCM 2022 for three years)

Lanza Wilson (From APCM 2023 for three years)

Max Russell (From APCM 2023 for three years)

Ube Casely-Hayford (From APCM 2023 for three years)

*Margaret James (Deanery Synod rep for three years
from APCM 2023)*

Will Childs (Stood down APCM 2023)

Robert James (Stood down APCM 2023)

Sue Marrable (Stood down APCM 2023)

Maggie Glover (Resigned July 2022)

Number on Electoral Roll: 107

Independent Examiner: Mr G Viggers

Bankers: Barclays Bank, Chatham

Registered charity no.: 1138948

AIMS AND PURPOSES

St Nicholas Church, Strood is a place of worship. We at St. Nicholas with St. Mary seek to fulfil our calling as followers of Jesus Christ. Our primary object is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Parochial Church Council cooperates with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. We do this in many and varied ways, as the reports below will illustrate. In these ways we witness to the love of God shown to us in our lives and would draw others also into the life of discipleship. This witness is not simply a matter of words but includes practical service to one another and to the wider world, starting from the knowledge that all are loved by God and precious in His sight. We believe that this journey of faith is important for others to find. We also believe that Jesus is in our midst and therefore we seek to serve one another and the Jesus within and amongst us.

OBJECTIVES AND ACTIVITIES

We continue to develop a vision of 'welcome'.

In pursuance of this mission during the year we have:

1. Continued to look at the facilities of the church buildings and to move forward in improving them for future and current users.
2. Enabled the Worship area of the church be made more available for the onward mission of the church.
3. We continue to aim at implementing the Church of England's Five Marks of Mission:
 - 1 Enabling our church to be mission-minded.
 2. Helping children, young people and adults live out everyday faith in Jesus.
 3. Supporting loving service in local communities.
 4. Encouraging and responding to the prophetic voice of justice and peace.
 5. Protecting creation's life for future generations.

ACHIEVEMENTS AND PERFORMANCE

The centre of our church life is the Sunday services. The live-streaming of the 10:30am Service is a blessing and remains a valuable way for people to worship at home, particularly for those who cannot physically attend church. The email group of over 90 people, is a valuable medium for keeping people in contact with the St Nicholas community and the weekly Rochester Diocesan Digest, which the group receives, keeps people linked to the wider Church and provides much useful information about the Diocese. It also gives links to courses and seminars to further members' Christian Faith and informs people of issues within the Church of England and beyond. We were also active in keeping in touch with those who were not online.

When considering our achievements and the mission of the church we would like to thank particularly The Rev Sue Vallente-Kerr, our Pioneer Minister, for her vision and active service, her initiative and technical help; to Sue Marrable, our Parish Administrator, for her tireless and efficient work in maintaining and increasing the smooth running of the church, and for her technical expertise; to Ken Reynolds and Elaine Ford as once again being superb Church Wardens, with Ken also leading our music; to Sue Davis, who has been so helpful in steering our finances, and to all the members of the PCC. We have a Ministry Team, which meets every week, either by Zoom or personally, and this has been a vital source of inspiration and ensures that the mission of the church remains central to our church life and vision on a regular basis.

Average weekly attendance: 70 plus those who worship
online 36

Baptisms: 10

Confirmations: 0

Reaffirmation of Faith: 0

FINANCIAL REVIEW

Policy Statements

Liquidity

It is the policy of the PCC to generally maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs, and to respond to emergency expenditure and applications for grants that arise from time to time.

Risk Management

The church insurance is reviewed on a regular basis.

Cheques are signed by two signatories; online banking requires two people to approve.

A child protection policy is in place.

Any potential hazards which come to the PCC's attention are dealt with as soon as possible.

Review:

During the year, PCC general income increased by £61,690 (2023 £150,243 2022 £88,553) mostly due to grants of £55,832. This is slightly offset by a decrease in fees of £1,630, an increase of hall rental income of £1,650, an increase in gift aid claimed of £3,946 and an increase in car park income of £2,181.

General expenditure increased by £341,641 (2023 £465,932, 2022 £124,291) mostly due the reordering project of £380,900, a decrease on car park/grounds spend of £12,074 and £33,056 decrease on repairs. The Parish Offer paid was £7,013 higher.

Total cash and balances held in bank accounts at the end of 2023 stood at £201,209 (2022 £552,546).

It is the policy of the PCC to spend reserves under its stewardship to deliver its vision for the future and the PCC continues to discuss the best ways to use its funds to meet

God's purpose for the parish of Strood and the wider community.

Of the total cash resources of £201,209 at the end of 2023, £17,468 (2022 £30,887) was held in funds designated for the repair of the church, the installation of a lift to the upper hall and the music fund. £12,123 (2022 £10,867) was held in various restricted funds.

This year income has remained stable. In 2023 income from hall rental, car park and fundraising events increased by 7.6% on 2022 levels. This income contributed to 28% of general income this year.

We thank God that despite the difficult economic climate, St Nicholas is managing to make ends meet and has been able to make significant improvements to the church and grounds in recent years as a result of the reserves entrusted to it.

We pray for guidance in directing resources to best serve His purpose.

SAFEGUARDING

At the first meeting of a new PCC the House of Bishops' 'Promoting a Safer Church: Safeguarding Policy Statement' is read out and formally adopted by the PCC. A Parish Safeguarding Officer is appointed and details of those to contact if there are any concerns are displayed in church. The PCC adopts the Safeguarding Policy of the Church of England.

AWAY GIVING

We gave to the following charities in 2023:

Friends of Kent churches, Friends of Rochester Cathedral, Medway Night Shelter, Christian Aid, Crisis, DEC, The Children's Society

CHILDREN AND YOUTH WORK

See Fresh Expressions.

CHIT CHAT GROUP

This informal group met a few times in 2023 but has now ceased.

COFFEE SHOP

The coffee shop is on Saturday mornings and is open to all. It has a small number of regular customers who enjoy being able to purchase refreshments at a reasonable price and the chance to socialise. We managed to keep operating throughout the year even when the Lower Hall was closed for the new flooring to be put down, by utilizing some space at the back of the church.

CHRISTMAS HAMPERS / COMMUNITY LARDER

At Christmas in collaboration with local schools, we were able to provide over 60 hampers and 300 toys to help those families most in need. Thank you to all who helped contribute financially, with items, toys, or with time helping pack or deliver the hampers. A special thanks to Strood rotary for donating gift bags and to The Tony Hudgell foundation for donating toys.

We continue to regularly support several families locally with food. Thanks to Medway council for a generous grant enabling this to happen and to Jeff Whiteley and Sue Marrable for assisting with shopping.

DEANERY SYNOD

Deanery Synod Report 2023

At the February meeting, held in Allhallows, Rev Nicholas Cooper was commissioned as Area Dean of Strood by Archdeacon, Andy Wooding Jones.

Andy Wooding Jones spoke about the Diocesan strategy, Called to Grow, outlining 3 key ideas: Growing Disciples; Enriching our Communities; Resourcing each other in Mission and Ministry. Rev Stephen Gwilt shared news from All Saints, Allhallows and showed members improvements which had been made to the building.

At the June meeting, held at St Francis, Strood, Nicholas Cooper welcomed new clergy: Rev Adam Pyrke (Strood, St Francis) and Rev Clifford Stocking (Cliffe w Cooling) and new lay representatives of Deanery Synod. Pioneer Lay Minister, Giovanni Perrales, (St Francis Strood) shared news from the parish particularly with reference to his pioneering work in the parish and connections being made with the community and other agencies.

Standing Committee members were elected: Nicholas Cooper (Chair), Hilda Woolmington (Lay Chair), Andrew Dickinson (Treasurer, Strood, St Francis), Veronica Cordier (Lay Rep, Stoke w Grain), Rob Foxwell (Lay Rep Strood St Nicholas); Adam Pyrke (Clergy Rep, Strood, St Francis), Clifford Stocking (Clergy Rep Cliffe w Cooling), Sue Jones (Secretary).

Julie Baker (Allhallows) and Rob Foxwell (Strood, St Nicholas) were elected to serve as Lay Representatives, along with Andrew Dickinson (Strood, St Francis), on Diocesan Synod.

In July, a Big Green Hike was organised for Strood Deanery congregations, leaving from Allhallows church and raising funds for Kent Wildlife Trust; thanks are given to Judith

Armitt and Rob Sibley for organising the event. In August, Stephen Gwilt invited congregations to gather for a Deanery Picnic at High Halstow Vicarage, which was very much enjoyed by those attending.

November's meeting was held at St Helen's Cliffe. Rev Clifford Stocking shared news from the parish, including links being strengthened with schools and community.

Nicholas Cooper prepared an Advent meditation based on readings from Dietrich Bonhoeffer; refreshments and a time of prayer and fellowship followed.

Thanks, and best wishes were expressed to Rev David Green, Strood, St Nicholas, who retired in December.

Sue Jones
Strood Deanery Secretary February 2024

ELECTORAL ROLL

Number of people living within the parish	58
Number of people living outside the parish	46
Number of women	72
Number of men	32
Total	104

FABRIC REPORT

It has been a year of great change. The Re-ordering of the church space finally started. It should have been completed mid-November but asbestos was found and removed and then another patch was found and again was removed.

The ground floor beneath the new font was a lot further down than expected which created further delays. We managed to be back worshipping in church for Christmas and for the Rev David's final service on 31st December.

There are only a few bits left to complete in early 2024. We have been amazed by the space that has been created. We have a wonderful new floor, a new font, a new sanctuary area, a new kitchenette at the back of the church and more storage cupboards for tables and chairs. We await the arrival of new comfortable chairs, which have been delayed, to complete the transformation. We look forward to the future and pray that God will guide us in using this space for the good of the worshipping community and the wider community of Strood.

FRESH EXPRESSIONS

Children and families:

Over the last year our contact with children and families has continued to grow.

Sunday school:-

Although children and families are welcome every Sunday, on the first Sunday of the month we have Sunday school. Thanks to the committed help of Janet Hughes, Jade Goodwin and Rob Foxwell. We continue to try and follow a similar theme to the main service through age-appropriate activities and have something for the children to take home to remember the theme.

We have several children receiving communion before confirmation after completing a 6-week course.

Youth Group

Several children in the congregation are 11 or older, so we began a small youth group, beginning with some social activities such as bowling and visiting the Strood youth centre climbing wall. They have also been involved in some community action projects such as litter picking and with planting crocuses supplied and helped by the local Rotary Club. After discussion with the young people we have decided to try meeting once a month after the service on the first Sunday of the month. We've also begun thinking about how they can be more involved in the services by joining the serving team and the reading team.

Families@3

On the third Sunday of each month we hold Families@3 in the afternoon. This involves craft activities and games in the hall followed by a Bible story, an interactive song and creative prayers. We conclude our time together with refreshments.

It has been a real joy to welcome families to these events and have seen baptism families and some from the toddler group coming along regularly. A special thank you to Janet Hughes, Jeff Whiteley, Jean and Paul Kerr and Rev David Green for their help and support.

Toddler and Chat

The numbers for the Thursday toddler group fluctuated over the year. It continues to be one of the only free places for toddlers to attend locally which we feel is important.

The group is a safe space for parents, grandparents and carers to come along, meet others and for the children to play. The highlight is the singing at the end. Thanks to Sue Marrable, Jeff Whiteley and Janet Hughes for their great commitment to the group especially for setting up and tidying up every week!

Schools

We continue to have good contacts with the schools. We held harvest and Christmas assemblies at All Faiths and Gordon school. We also take termly assemblies for both KS1 and KS2 at Gordon school. We've been into the schools to conduct R.E. lessons.

Rev David, Ken Reynolds, Brian Davies and Rev Sue Vallente-Kerr continued to take weekly assemblies at St Nicholas Primary School. We have also been invited to several school production performances and assisted with their Christmas service and Christingle. Rev Sue Vallente-Kerr also had the pleasure of teaching an RE lesson to Reception class about baptism. We are grateful to the Headteacher, Ruth Gooch, for allowing us to hold our St Nicholas Toy service in the school and also for loaning chairs to the church on several occasions.

HALL GROUP

The Church has two halls and the Swain Vestry for the use of both the congregation and outside groups, for social and fund-raising events. The Upper Hall was used by a Playgroup on weekdays all year and Rainbows one night a week. It is also used by a Street Dance group weeknights and a Ballet class for young children on Saturday mornings. The Lower Hall was used by GA, AA, The Phoenix Art Group, Garden Club, Compassionate Friends, Friends of Medway Archives, CA, Strood Fellowship and Floral Art. A church run Parent Toddler used the Lower Hall too. The Swain Vestry was used by the church, Friends of Rede Common, Warblers Close and Kent Family History for meetings. Compassionate Friends hold a monthly Sunday afternoon meeting to support bereaved families. Raising Youth continued to be based on site, using the Swain Vestry as an office. The number of extra hirings in 2023 was curtailed by the closure of the Lower Hall and then the hall having to be used as the worship area whilst work took place in the church. This also had an impact on the social and fund-raising events we were able to hold.

MAGAZINE GROUP

The magazine editorial group, comprising of five people, made decisions by email during 2023.

MUSIC REPORT

Flexibility seems to have been the requirement of the year 2023. For almost half of the year we worshipped in the lower hall because of the major reordering project in the church. The organ console had to be disconnected and the casework covered for the new flooring to be laid. All our services were accompanied by the piano which also took up residence in the hall for the duration. Although the work was not quite finished, we were able to return into the church for the last two weeks of the year. The organ was returned to playing order for our Christmas services and the final service of the year when we also said farewell to Rev David. The most notable thing about the church space is the change in the acoustics, congregational singing now has a very different and powerful sound, just keep singing.

I am very grateful to the choir for their lead in our worship and their loyalty and dependability. New members are always welcome.

Ken Reynolds

PAROCHIAL CHURCH COUNCIL

The full Council met six times during 2023. The APCM was held in April. The Standing Committee met weekly in person, with Zoom used if necessary, and the rest of the PCC were consulted, if needed, via email. At the start of 2023 there were five ex-officio members of the Council and nine elected members. Average attendance at meetings was 81%.

Our financial advisor, Sue Davis attended the meeting in March to answer any questions about the financial report for the APCM.

At the first meeting after the APCM, in May 2023, Sue Marrable was co-opted and appointed as Secretary to the PCC. Ube Casely-Hayford was appointed as Safeguarding Officer and The PCC accepted the Safeguarding Statements of the Church of England House of Bishops. Jeff Whiteley was appointed Treasurer.

Rev David Green, Rev Sue Vallente-Kerr, Jeff Whiteley, Elaine Ford, Ken Reynolds, Sarah Wilkinson, Sue Marrable and Sue Davis (Financial Advisor) were appointed to form the Standing Committee.

Financial reports prepared by Sue Davis, our financial advisor, were considered and approved at each meeting. The PCC met without clergy in November to discuss the Parish Profile with appointing Rev David's successor in mind.

SAFEGUARDING

During 2023, all DBS checks for PCC members were approved. Volunteers working with children and vulnerable adults also had their DBS checks approved. The relevant training courses for Safeguarding were completed by clergy, PCC members, church wardens and relevant church members. Sue Marrable and I continued to work together to ensure that as a church we kept up with relevant updated

documents for Safeguarding.

We continued to use the diocesan dashboard to update relevant documents. Sue Marrable regularly updated our website. Sue Marrable ensured that all PCC members receive the Safeguarding bulletins from the Diocese. I attended the online courses offered to Safeguarding Officers to keep up-to-date with resources and support. We continued to ensure relevant information for Safeguarding contacts and support was displayed even when we were disrupted by the work in the church.

Ube Casely-Hayford Safeguarding officer February 2024

SOCIAL AND GENERAL FUND-RAISING GROUP

Aims:

To provide the social links within our Church and to extend these to the local community.

To encourage and involve the congregation to be part of fund-raising events of our Church.

Objectives:

SOCIAL

To try to target all ages within our Church and community.

FUNDRAISING

To use a variety of events to encourage wide participation and interest.

In 2023 we were limited in the number of events we were able to use by either the hall or the church being unavailable. We held a Book Sale, Jumble Sale and Table Top Sale before the work started in May. We held nothing until October when we had a Harvest Supper which included Country Dancing and a Beetle Drive. We managed to hold a much reduced in size Christmas Bazaar in November which was very successful and well attended. We ended the year's events with a Table Top Sale.

STANDING AND FINANCE COMMITTEE

Aims

To meet prior to each PCC meeting to think through the agenda for that meeting, making any necessary recommendations to the PCC. The Committee also makes interim decisions for the PCC when appropriate.

To work with the Accounts Advisor, who prepares the Accounts for us and gives advice about our financial position. The Standing Committee met monthly during 2023.

WARM SPACE

Warm Space began in December 2022 and ran until March 2023. It opened again in December 2023. The number of people attending wasn't huge but fulfilled a need for people living on their own to have company.

WORSHIP GROUP

The aim of the Worship Group is to be a forum for discussion of every aspect of worship in our church. This includes consideration of the services we provide now, reviewing those that have taken place since we last met, and putting forward ideas for future services. The group also considers feedback from the congregation. The group met regularly throughout 2023.

The Annual Report was accepted at the APCM held on the 5th May 2024

Signed

Date.....

Independent Examiner's Report to the PCC of St Nicholas with St Mary, Strood

This Report on the accounts of the PCC for the year ended 31 December 2023, which are set out in this annual report, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider the audit requirement of Regulation 3(3) of section 144(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the Regulations.

Basis of this report

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

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Act; and to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations, have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 01.05.2024

Mr Gordon Viggers FCA
74 Woodstock Road
Sittingbourne
Kent
ME10 4HN

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Incoming resources							
<i>Voluntary income</i>	2a	91,993	370	2,337	0	94,700	43,314
<i>Activities for generating funds</i>	2b	42,800	0	0	0	42,800	39,938
<i>Income from investments</i>	2c	13,857	1,066	871	0	15,794	4,713
<i>Church activities</i>	2d	1,407	0	0	0	1,407	3,239
<i>Other income</i>	2e	186	0	0	0	186	626
Total		150,243	1,436	3,208	0	154,887	91,830
Resources expended							
<i>Church activities</i>	3a	465,235	1,957	0	0	467,192	124,539
<i>Raising funds</i>	3b	697	0	0	0	697	725
<i>Other resources expended</i>	3c	0	0	0	0	0	0
Total		465,932	1,957	0	0	467,889	125,264
<i>Gains/(losses) on investment assets</i>	6		5,974		3,337	9,311	14,036
Net income/(expenditure)		(315,689)	5,453	3,208	3,337	(303,691)	331,921
Transfers between funds - transfers in		0	(12,700)	(1,952)	0	(14,652)	3,840
Transfers between funds - transfers out		14,652	0	0	0	14,652	(3,840)
<i>Gains/(losses) on revaluation of fixed assets</i>		0	0	0	0	0	0
<i>Other recognised gains/losses</i>		0	0	0	0	0	0
Net movement in funds		(301,037)	(7,247)	1,256	3,337	(303,691)	331,921
Reconciliation of funds:							
Total funds brought forward at 1 January 2023		478,290	95,419	10,867	35,464	620,040	334,757
Total funds carried forward at 31 December 2023		177,253	88,172	12,123	38,801	316,349	666,678

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
Incoming resources							
<i>Voluntary income</i>	2a	40,986	343	1,985	0	43,314	394,958
<i>Activities for generating funds</i>	2b	39,938	0	0	0	39,938	32,151
<i>Income from investments</i>	2c	3,764	123	826	0	4,713	2,910
<i>Church activities</i>	2d	3,239	0	0	0	3,239	1,633
<i>Other income</i>	2e	626	0	0	0	626	647
Total		88,553	466	2,811	0	91,830	432,299
Resources expended							
<i>Church activities</i>	3a	123,566	956	17	0	124,539	114,219
<i>Raising funds</i>	3b	725	0	0	0	725	195
<i>Other resources expended</i>	3c	0	0	0	0	0	0
Total		124,291	956	17	0	125,264	114,414
<i>Gains/(losses) on investment assets</i>	6		(8,472)		(4,732)	(13,204)	14,036
Net income/(expenditure)		(35,738)	(8,962)	2,794	(4,732)	(46,638)	331,921
Transfers between funds - transfers in		0	3,200	0	0	3,200	3,840
Transfers between funds - transfers out		(3,200)	0	0	0	(3,200)	(3,840)
<i>Gains/(losses) on revaluation of fixed assets</i>		0	0	0	0	0	0
Other recognised gains/losses		0	0	0	0	0	0
Net movement in funds		(38,938)	(5,762)	2,794	(4,732)	(46,638)	331,921
Reconciliation of funds:							
Total funds brought forward at 1 January 2022		517,228	101,181	8,073	40,196	666,678	334,757
Total funds carried forward at 31 December 2021		478,290	95,419	10,867	35,464	620,040	666,678

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

BALANCE SHEET AT 31 DECEMBER 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	5	4,197	405
Investments	6	108,268	98,958
Total fixed assets		112,465	99,363
Debtors	7	7,726	6,683
Short term deposits		96,245	491,524
Cash at bank and in hand		104,964	31,022
		208,935	529,229
Creditors: amounts falling due within one year	8	(5,051)	(8,552)
Net current assets		203,884	520,677
Total assets less current liabilities		316,349	620,040
Creditors: amounts falling due after one year	8		
NET ASSETS		316,349	620,040
Funds	9		
Endowment funds	10	38,801	35,464
Restricted funds	10	12,123	10,867
Unrestricted funds	10	265,425	573,709
		316,349	620,040

Approved by the Parochial Church Council on 5 March 2024 and signed on its behalf

Revd David Green
Chairman

The accompanying notes form a part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies

a Basis of preparation

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 view" 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. The financial statements have been prepared under the historical cost convention, except for the valuation of investment assets which are shown at fair value.

b Funds

Funds held by the PCC are:

Unrestricted funds - These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted funds - These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds - These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend as capital income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

c Incoming resources

Recognition of income and endowments

These are included in the Statement of Financial Activities (SOFA) when:

1. the PCC becomes legally entitled to the use of the resources;
2. and the inflow of economic benefits is probable; and

Fundraising costs - Funds raised from events and trading activities (e.g. a fete, a garden party or sales of books and magazines) are reported gross in the SOFA – i.e., before any related costs that may have been deducted from the gross proceeds.

Grants and donations - Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

Gift Aid Tax claims, etc. - Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

Gifts in kind - Gifts in kind are accounted for at a reasonable estimate of their fair value at the time of gift, if feasible, or else at the amount actually realised from their disposal. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the charity. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life.

Donated services and facilities - These are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received.

Volunteer help - The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Rental income - Rental income from the letting of the church is recognised when the rental is due.

Investment income - This is included in the accounts when receivable.

Investment gains and losses - This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STI

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

d Expenditure and Liabilities

Liability recognition - Liabilities are recognised as soon as there is a legal or constructive

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

Grants payable without performance conditions - These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC.

e Assets

Consecrated and beneficed 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.

Movable 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 for use by the Church - 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. Depreciation is calculated to write off the cost of tangible fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

Land	Nil
Buildings*	Nil
Fixtures & Fittings	20 years
Computers	3 years

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Incoming resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £
a Voluntary income										
Planned giving	17,043				17,043	17,941				17,941
Income tax recoverable on planned giving	5,552				5,552	1,606				1,606
Other planned giving	173				173	80				80
Collections	4,195				4,195	3,454				3,454
Donations and appeals	9,198	370	137		9,705	2,104	343	42		2,489
Income tax recoverable on donations and appeals	0				0	0				0
Grants	55,832		2,200		58,032	15,801		1,943		17,744
Legacies	0				0	0				0
Charitable giving receipts	0				0	0				0
Church group receipts	0				0	0				0
	91,993	370	2,337	0	94,700	40,986	343	1,985	0	43,314
b Activities for generating funds										
Church hall lettings to non church organisations	21,240				21,240	19,590				19,590
Fetes, bazaars and other fund-raising events	4,609				4,609	5,447				5,447
Car park space rental income	16,542				16,542	14,361				14,361
Magazine advertising	409				409	540				540
	42,800	0	0	0	42,800	39,938	0	0	0	39,938
c Income from investments										
Dividends and interest	13,857	1,066	871		15,794	3,764	123	826		4,713
	13,857	1,066	871	0	15,794	3,764	123	826	0	4,713
d Church activities										
Magazine sales	414				414	554				554
Book sales to promote objectives	0				0	0				0
Votive candles	206				206	268				268
Fees from weddings etc	787				787	2,417				2,417
	1,407	0	0	0	1,407	3,239	0	0	0	3,239
e Other income										
Other income	186				186	626				626
Insurance receipt	0				0	0				0
Shared staff costs	0				0	0				0
	186	0	0	0	186	626	0	0	0	626
Total incoming resources	150,243	1,436	3,208	0	154,887	88,553	466	2,811	0	91,830

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Resources expended

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £
a Church Activities										
Missionary and charitable giving (Note 11):	4,134				4,134	1,564		17		1,581
Ministry costs:					0					0
Diocesan parish contribution	39,013				39,013	32,000				32,000
Working expenses	1,179				1,179	1,659				1,659
Vicarage expenses	2,924				2,924	2,796				2,796
Church running expenses	8,704				8,704	7,657				7,657
Church maintenance	6,507				6,507	7,692				7,692
Insurance	5,105				5,105	4,398				4,398
Upkeep of services	1,794	1,785			3,579	2,731	295			3,026
Education	119	172			291	285	566			851
Parish training and mission	251				251	2,067	95			2,162
Church refreshments	626				626	307				307
Parish magazine	0				0	18				18
Church hall costs	6,788				6,788	7,003				7,003
Flowers	60				60	0				0
Church purchases	722				722	1,173				1,173
Car park and grounds redevelopment	1,962				1,962	14,036				14,036
Church repairs	0				0	34,056				34,056
Project spending	380,900				380,900	0				0
Depreciation	534				534	647				647
Office costs	2,277				2,277	1,658				1,658
Cost of annual accounts - Independent examination fee	600				600	600				600
Bookkeeping service	1,036				1,036	1,219				1,219
Legal and professional	0				0	0				0
	465,235	1,957	0	0	467,192	123,566	956	17	0	124,539
b Raising funds										
Cost of applying for grants					0					0
Cost of planned giving	52				52	17				17
Fund raising costs	645				645	708				708
	697	0	0	0	697	725	0	0	0	725
c Other expenditure										
Other expenditure	0				0	0				0
	0	0	0	0	0	0	0	0	0	0
Total resources expended	465,932	1,957	0	0	467,889	124,291	956	17	0	125,264

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Staff costs

a Wages and salaries

The PCC has two employees a cleaner and administrator total salary costs were £3,788 (2021 £3,231). The organist's services are donated.

b Payments to PCC members

£536 travel expenses were reimbursed to the organist during 2023 (2022 £233). The total donations by PCC members in 2023 was £4,806 (2022 £6,263)

5 Tangible fixed assets

	Freehold land and buildings	Church equipment	Kitchen fittings	TOTAL
Cost or valuation	£	£	£	£
At 1 January 2023	0	12,393	10,390	22,783
Additions		4,325		4,325
Disposals				0
Revaluation		0	0	0
At 31 December 2023	0	16,718	10,390	27,108
Depreciation				
At 1 January 2023		11,988	10,390	22,378
Provided in the year		533		533
Disposals				0
At 31 December 2023	0	12,521	10,390	22,911
Net book amounts				
At 31 December 2023	0	4,197	0	4,197
At 31 December 2022	0	405	0	405

The PCC spent £1,014 on new chairs in 2017 and £4,325 in 2023. All of which are being depreciated on straight-line basis over ten years with a full year's charge in the first year. Other equipment used within the Church premises has been depreciated on a straight-line basis over four years and has been completely written down to nil net book value. Individual items of equipment with a purchase price of £1000 or less are written off when acquired.

6 Investments

	£
At 1 January 2023	98,958
Disposals at carrying value	
Purchases at cost	0
Net gains and revaluation	9,309
At 31 December 2023	108,268

The following units are held in the CBF Investment Fund:	Book cost	Units	Valuation	Value
	£		p	£
Assistant Curate		3,073.04	2260.53	69,467
Swain Trust	219.6	55.00	2260.53	1,242
Whittaker/Reynolds	2000	1,230.47	2260.53	27,815
St Mary's Hall	2355.21	431.00	2260.53	9,744
				108,268

The general fund investment is unrestricted. The remaining three investments are held in endowment funds as

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

7 Debtors

	2023	2022
	£	£
Income tax recoverable	6,252	5,348
Prepayments	1,474	1,335
	7,726	6,683

8 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Accrued expenses	3,129	6,923
Hall and key deposits	244	424
Other creditors	1,678	1,205
	5,051	8,552

There are no creditors falling due after more than one year

9 Analysis of Net assets by fund

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£	£
Fixed assets for church use	4,197				4,197	405
Investment fixed assets		69,467		38,801	108,268	98,958
Current assets	172,116	25,952	10,867		208,935	529,229
Current liabilities	(5,051)				(5,051)	(8,552)
	171,262	95,419	10,867	38,801	316,349	620,040

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Statement of funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers, other gains and losses £	At 31 Dec 2023 £
Unrestricted Funds - undesignated	478,290	150,243	(465,932)	14,652	177,253
Unrestricted Funds - designated					
Church Repair Fund	21,584	181		(15,100)	6,665
Lift Fund	1,523	885			2,408
Assistant Curate Fund	64,145			5,974	70,119
Vicar's Discretionary Fund	100				100
Toddlers	187	370	(172)		385
SCP	100				100
Music	7,780		(1,785)	2,400	8,395
	<u>95,419</u>	<u>1,436</u>	<u>(1,957)</u>	<u>(6,726)</u>	<u>88,172</u>
Restricted Funds					
Garden of Remembrance	35				35
Swain Vestry	159	34			193
Whitaker Reynolds	5,358	837			6,195
Fabric	42				42
Hamper	1,926	2,337		(1,952)	2,311
Hymn books large print	38				38
Drop-in Centre	458				458
Bells	2,851				2,851
	<u>10,867</u>	<u>3,208</u>	<u>0</u>	<u>(1,952)</u>	<u>12,123</u>
Endowment Funds					
Swain Vestry	1,135			107	1,242
Whitaker Reynolds	25,423			2,392	27,815
St Mary's Hall	8,906			838	9,744
	<u>35,464</u>	<u>0</u>	<u>0</u>	<u>3,337</u>	<u>38,801</u>
Total funds	<u>620,040</u>	<u>154,887</u>	<u>(467,889)</u>	<u>9,311</u>	<u>316,349</u>

The designated funds comprise:

The Church Repair Fund is a deposit accounts held with Rochester Diocese Board of Finance and have been designated by the PCC for the repair of the church. The Hall repair accounts was closed in 2012 as there has not been a separate hall for some time. The closing balance of £335 was transferred to the general fund.

At the end of 2012, the PCC decided to designate the 10,183.44 units in the CBF investment fund to provide income towards the costs of an assistant curate in the parish. The assets were therefore transferred from the general fund to the new Assistant Curate fund.

The PCC commenced a new fund in 2011 to fund projects to improve the church facilities and surroundings. In 2011 the PCC was able to make improvements to the South Porch and redevelopment of the car park from this fund.

The PCC commenced a new fund in 2010 to set aside legacies so that these could be used for specific purposes rather than general running costs, although there was no restriction in the bequest.

The PCC commenced a new fund to save for a lift to Upper Hall in 2009 (the "Lift Fund"). Donations received from the Strood Community Project's sponsored abseiling down the church tower were designated by the PCC for the lift.

The restricted funds comprise:

The Missions and Charities fund is for donations given specifically for charitable giving and the ensuing donations to charities.

The Creche fund is for donations given specifically for the creche area of church and the PCC intends to use it to

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS WITH ST MARY, STROOD

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

10 Statement of funds (continued)

The Garden of Remembrance fund is for donations given specifically for the garden of remembrance.

The Mothering Sunday flowers fund is for donations given specifically for Mothering Sunday flowers.

The Upper Hall fund resulted from a grant received specifically for the refurbishment of the upper hall.

The Bookcase fund and Hymn book large print fund are for donations given specifically for these purposes.

The Stipend and assistant staff fund is for the income from the guaranteed annuity which is restricted for the incumbent's stipend and the donated services of the assistant clergy.

The Swain restricted fund and the Whittaker Reynolds restricted fund comprise the accumulated interest from these endowment funds.

The endowment funds comprise:

The Swain Trust is a permanent endowment, the income from which is restricted for the upkeep of the memorial vestry.

The Whittaker/Reynolds gift is a permanent endowment, the income from which is restricted for the maintenance of the assistant clergy of the parish, including visiting speakers.

St Mary's Hall fund results from the proceeds of the sale of the hall and the income may be used for the general ecclesiastical purposes of the parish. Whilst it is an expendable endowment, the capital may only be used with the consent of the Charity Commissioners.

11 Missionary and charitable giving

	2023	2023	2022	2022
	£	£	£	£
	General	Restricted	General	Restricted
Warm Space	191	0	0	0
Hampers	137	0	0	0
Families @3	97	0	0	0
Medway Foodbank	5	0	0	0
Mission Aviation Fellowship	0	0	200	0
Friends of Kent Churches	10	0	10	0
Friends of Rochester Cathedral	20	0	20	0
Poverty & Hope Appeal	3	0	76	0
Community Larder	2,941	0	0	0
Night Shelter	110	0	236	0
Christian Aid	400	0	0	0
Crisis	0	0	200	0
DEC	220	0	0	0
Children's Society	0	0	91	0
Canterbury Oast Trust	0	0	16	0
Strood Community shop	0	0	500	0
Diocese of Rochester	0	0	2,000	0
Raising Youth	0	0	50	0
CDSG	0	0	5	0
	4,134	0	3,404	0