

**St Margaret of Antioch Church
St Margaret's at Cliffe**

Registered Charity No: 1166921

**ANNUAL REPORT AND FINANCIAL STATEMENTS
OF ST MARGARET'S AT CLIFFE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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Incumbent (Appointed 17th March 2021)

Reverend Karen Reeves

The Vicarage

Sea Street

St Margaret's at Cliffe

Dover

Kent

CT15 6AR

Independent Examiner

Stuart Jaenicke

Merzenich

Station Road

St Margaret's at Cliffe

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CT15 6AY

Bankers

CAF Bank

Investment Managers

F & C Fund Management

Ltd

Chelmsford

CM99 2XH

CCLA

80 Cheapside

London

EC2V 2DZ

ANNUAL REPORT for the year 2022

ADMINISTRATION INFORMATION

The Church of St. Margaret of Antioch is situated in High Street, St. Margaret's at Cliffe in the Dover Deanery and within the Canterbury Diocese.

The correspondence address is; The Vicarage, Sea Street, St. Margaret's at Cliffe, Dover. CT15 6AR.

PCC members are either ex-officio or elected at the Annual Parochial Church Meeting according to Church Representation Rules. During the year, the following served as PCC members:

Incumbent:	The Reverend Karen Reeves (appointed 17 March 2021; on long-term sick leave from 6 th October 2022)
Churchwardens:	Barbara Wells (up to 8 th May 2022; also Deanery Synod Representative), Vivienne Verren, Anna Newton (from 8 th May 2022)
PCC Secretary:	Elaine Kingston (to June 2022)
Elected members:	Linda Carter (Joint Treasurer & Gift Aid Secretary); Pam Williams; Sarah Mansfield (RIP); Siân Pinnock (to July 2022); Allan Greenwood; James Archer; Elaine Kingston
Joint Treasurer:	Beata Bailey (not PCC member)
Benefice Admin:	Simon Creed (from 1 st May 2022; PCC Secretary from June 2022)

STRUCTURE, GOVERNANCE & MANAGEMENT

The PCC became a registered charity on 4 May 2016. The method of appointing PCC members is set out in the Church Representation Rules. All regular Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The sub-committees, instituted in 1999, are directly accountable to the PCC and report to that body at PCC Meetings and with the circulation of minutes etc. where appropriate. The insurance cover is reviewed on an annual basis and includes indemnity cover for all PCC members as Trustees. The Church's Health & Safety Manual introduced in 2005 is also reviewed annually. There is in place a Safeguarding Policy. Diocesan advice has been followed and there is a Benefice Disclosure Officer and a Benefice Safeguarding Co-ordinator. Statutory checks have been, and continue to be made for all Church personnel who may be in regular contact with children and vulnerable adults. They also attend courses. This policy is subject to annual review and updated to comply with regulations. The Diocese is consulted for advice. An annual review is also undertaken of any actions which may be needed to meet the requirements of Equalities legislation.

AIMS, OBJECTIVES & ACTIVITIES

The St Margaret's PCC has the responsibility of co-operating with the Incumbent in promoting within the ecclesiastical parish, and the St Margaret's Benefice, the whole mission of the Church, pastoral, evangelical, social and ecumenical. The PCC is committed to enabling as many people as possible to worship at our church and the three other churches within the St Margaret's Benefice. The PCC maintains a wide overview of worship throughout the parish with a variety of different types of service and non church-based activity. When planning church services and activities, the PCC considers the Charity Commission guidance on public benefit. This extends to both social activity and access to the Church for the wider community who share a specific interest in the unique architecture of this fine Norman church. The PCC is also responsible for the maintenance of the church fabric as a historic monument and as a worshipping church.

ACHIEVEMENTS & PERFORMANCE

Electoral Roll. There were 86 (82 in 2021) parishioners on the Church Electoral Roll, 3 of whom are not resident within the Parish.

Church Attendance. The average weekly attendance was 32, when services were held. This number does not include a higher level of attendances at festivals and other special services. It also ignores the periods when church services were not held in the Covid 19 epidemic lockdowns, which continued to affect us early in the year. Church attendances at major festivals, ie Harvest, Remembrance, Christmas, Mothering Sunday and Easter Sunday, in particular, continue to suggest that the latent Christian beliefs within the local area are still very much alive and well. Commemorative services are also well attended.

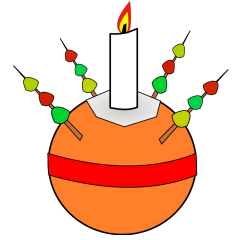
REVIEW OF THE YEAR

The PCC

The PCC met 6 times during the year with an APCM in May 2022. The practice of holding combined PCC meetings with the other churches continued in the form of the Focus Group.

The Church & Families.

The Saturday Service continued throughout 2022, with a small break to the usual monthly pattern due to the Jubilee celebrations, swapping the odd month for porch packs of activities when appropriate. November 2022 also marked our 12th anniversary, and we continue to be supported by a core of five families, with others attending when able. We greatly value the relationships that have been developed, and seeing the children comfortable in a church setting and engaging with the reason for being there is immensely rewarding. Transforming the font area each month into a dedicated meeting area for the Saturday Services has been instrumental in giving the children ownership of their time in church - simple tweaks that make all the difference. Due to a clash with outside events it was not possible to stage a Nativity play this year, but nothing is set in stone and we adapt to circumstances. The Saturday Service cannot happen without the support each month from Barbara Wells, and Doreen and Rodney Stone, to which we owe enormous gratitude.



Church Fabric & Finance (expanded in the Churchwarden report)

There has been continuing water penetration from the tower during periods of heavy rainfall, which was particularly bad in early 2022. The organ has had to be covered and therefore cannot be used. After much negotiation the mast was removed in November. Due to lack of progress with EE the PCC had to pay to erect scaffolding to enable this work, and for very essential work to be carried out on the stonework of the tower. We engaged a new Architect Katharine Rutherford at the end of 2021 and she has overseen all works in conjunction with Structural Engineers, Adrian Cox

Associates. The building has now been registered as 'AT RISK' by Historic England. The costs of the scaffold and work carried out on the stonework and gutters this year have seriously depleted our Fabric funds, with the brunt being taken from the Roy Hayward Fund. The total cost of work to the tower alone this year was £122,270. Grants towards this were made by The Curfew Land Trust £22,000 and the F E Cleary Four Churches Trust £5,000. Work was also done to clear out gullies and gutters and repair guttering and slates around the porch. The work so far, and the protections put in place temporarily, have seemed to hold the water at bay, even during the extreme rains at the end of the year. We are hopeful of making good progress towards the main task of replacing the tower roof itself in 2023, and obtaining financial redress from EE. Our next Quinquennial survey is due in 2023.



Church Services

We are incredibly fortunate in the Benefice to have a team of 3 Readers and 4 retired clergy to assist our incumbent. Along with Churchwardens and others authorised in their parishes, the team met regularly to ensure a range of services are provided to all four churches.

Music

Emma Ainsley, Director of Music and organist, has been fundamental in giving our services heart and soul. As we came out of covid lockdown we realised how much we enjoy the music in church, and are also supported by an increasing number of choristers. We were delighted to welcome the Snowdown Colliery Welfare Band for a concert in October, and we hope it is the first of many future musical events.

Links With The Wider Community

The Church continues to provide a pivotal link as far as church/community relations are concerned. The 'Parish News' continues to be well supported and received within the Benefice. It was a delight to welcome back St Margarets Nursery and the Primary School in full for their Harvest and Christmas celebrations, and to have 200

people in for the Cribside Service was beyond what we had hoped for - the continuation of what is now a village tradition was appreciated by all. There is clearly a huge affection for the Church amongst families in the village, and it is our challenge to find effective ways to engage - if God meets us where we are, we should do the same within our community. The Christmas Tree and Crib Festival, organised by the Brass & Flower Guild, was revived after the covid shutdowns, and was incredibly well supported, raising £ 805 each for the Church and the Pilgrims Hospice from voluntary donations. Considering needs to be met, St Margarets Community Dementia Café, sponsored by St Margarets PCC, grew from strength to strength. It is an incredible community asset, valued by clients, carers and volunteers alike. Dover Food Bank continued to be very well supported via donations left in the church porch. The Benefice website remains busy with 'traffic' providing connection and an information source well beyond our local community. Many people in our community are members of wider community groups, and it is through this organic living-out of our Christian lives that we broaden the faith conversation beyond the church doors. The village Tree Warden, Martin Hunt, has engaged with us to form a team of volunteers who have worked in the churchyard to clear vast amounts of brambles and ivy, and the yew tree approach to the church has been pollarded to open up the North aspect of the church and make both the church and the churchyard much more open and welcoming. 6 Rowan trees and a Silver Birch were planted to celebrate the Queen's Jubilee.

Nursery School Report 2022:

This past year has been just like old times in that we have had no restrictions because of the Covid virus. We have welcomed Becky Clifford as our latest story teller and the children really enjoy her company and method. I (and we) are very grateful to her for her contribution.

Our only disappointment in this year was at Christmas. The past year's intake of pupils consisted mainly of boys which during term time is no problem (although sometimes very noisy) with only 2 or 3 young ladies so we were unable to tell the Nativity story at Christmas as it proved impossible to find a "Mary". The few girls were far too young and the boys...well, not really suitable! So, for the first time in years, the children entertained their families with both Christmas carols and songs. As usual, they were brilliant at remembering all the words and music and we hope their families still enjoyed their offering. At least we did not have cotton wool balls scattered all over the floor and some tearful actors. We hope for a wider mix of children in 2023 in the hope we will be able to perform the traditional story Christmas story. For the rest of the year, we were able to enjoy Easter celebrations in Church with the Primary School's reception class which included the Easter bonnet parade, and our end of term tour of the church which always finishes with all the pupils and staff ringing the bell. Great fun for children and adults alike. We just hope it doesn't frighten the village!

As usual, I wish to record my very grateful thanks to Rodney, Liz, and now ,Becky, and the always generous Chocolate fairy, plus the Church Wardens for the use of the Church and it's heating. This will be my final report as Becky has kindly agreed to take over the organisation of both the storytelling list/rota and Church visits from September for which I am really grateful and I pray she will continue to receive all the support and encouragement she needs from the Church family. *Doreen Stone*

Churches Together in Dover:

CTiD's activities grew again in 2022, reflecting the national easing of Covid restrictions but increased cost-of-living concerns. Here is a summary of them.

Dover Outreach Centre, Victory House, Snargate Street.

This has been busy, embarking on new projects and providing more beds for the homeless. The staple drop-in element has remained, though with varying numbers attending. In substantial addition:

- * Ukrainian immigrants. Funded by the District Council, the Centre operated as a welcoming first point of call for those arriving in Dover, with information, welfare provision, SIM cards, a bed for the night and help with onward travel.

- * Winter Shelter continued from December to February. Accommodation was in a local B & B. Evening meals were provided by volunteers and breakfast was available at the Sunrise Cafe.

- * Providing more permanent accommodation remained at the forefront of the Centre's intentions. A property in Folkestone Road has been obtained for the Winter Shelter in future and will otherwise house people referred in emergency from the Council. Most of the flats in Victory House, where tenants had right of tenure when the Centre took over the building, now house people the Centre is helping.

Premises in the town centre that were a pub until recently will also largely be used as housing. Due support and security arrangements are in place where the Centre houses people. Working with the charity Hope into Action, the Centre is seeking premises for people ready to live more independently, where a nearby Church would undertake befriending.

Sunrise Cafe

The Cafe continues to charge what customers can afford. It has 5 members of staff plus willing and able volunteers including our Jane and Richard Phillips who are Trustees. Under District and County Council leadership, the Cafe has hosted weekly gatherings of Ukrainian families in the area for mutual support and exchange of information. Like some Churches, the Cafe has offered, in extended hours of opening, a warm hub for anyone faced with cold weather. Local BBC television did a broadcast of this. The Cafe provides laptop usage for those who need it. One popular new venture is out-catering for external groups in the area.

Food Bank

Inevitably perhaps, demand has been strong, after a slowish start to the year. The Bank remains grateful to St Margaret's among Churches and the supermarkets and other commercial premises and individuals that collect the foodstuffs and other domestic requisites that it distributes. Food Bank usage has become a major marker for the media to report on cost-of-living issues. This blessedly seems to encourage gifts and the Dover Bank has received substantial funds, though provision of goods has been variable to the extent that it has occasionally had to buy what it needs to make up relief packages. Funds are needed as the Bank has to employ 3 staff, in addition to volunteers.

The Bank has changed back to distribution from Church centres rather than the Covid-enforced delivery to homes. There has been an increase in the number of packages that are prepared but not then collected.

Street Pastors

Working as ever with the Council and the Police and sustained by prayer, the Pastors have been out wherever they can and situations may warrant their re-assuring and practical presence. They have for example included the Railway Station in their itinerary when there are delays, and they have started to go out during the day - give them a cheery wave if you see them - and on Friday evenings that are proving busier than Saturdays. Their reception from publicans where they call in is wholehearted, though warming alcoholic refreshments have to be declined. Some of the people that they help are also full of praise.

Baby Basics

For the first time, they have prepared to give out more than one hundred bundles, being Moses baskets, starter packs or essential equipment like buggies. Fortunately the provision from donors and financial grants have kept pace with demand. Have you seen the Grab Bags in Morrisons in which customers are invited to give most needed items?

Money Course under Christians against Poverty.

Help for people struggling with their finances continues to be offered. There is emphasis now on doing so in small groups, especially in parts of the district that may be thought to be in particular need, rather than in one-to-one sessions. Our Brenda Paul has retired from the group after years of steadfast involvement but is ready still to meet any local call for help.

Port Chaplaincy

Visits to people at their desks have been less frequent because of the number working from home. The inflow of migrants has impacted on the Chaplaincy though officially faith groups are banned from involvement. Requests from such groups to help immigrants on arrival tend to come to the Chaplaincy, who do what they can to facilitate. The Chaplaincy has continued links with maritime and emergency organisations and events, and its reputation for arranging visits for Archbishops is strong. Archbishop Justin came in 2021 and his Roman Catholic confrere from Southwark had a tour of the port in 2022.

Parties for Young People

Based at the Baptist Church, there were parties in the Summer to rejoice at the wonders of God's creation and in the Autumn to spread light where Halloween dwells on darkness.

Musicals

Musicals bringing out Christian example and Biblical teaching were enthusiastically performed by a Dover and Folkestone group and will continue.

Fairtrade

The need for farmers in far-off places to be paid duly for their produce and for us to buy it has been promoted wherever possible. I am encouraged to see that sachets of sugar in numerous coffee shops bear the Fairtrade label. May we commend them.

Conclusion

Praise The Lord for His teaching that His followers should care for those seen as least in their communities. Profound thanks go to Church members and others who have given of time, cash and kind and to agencies and authorities that have seen what is being provided and want to help in some way. May we all persevere with the help that we can give. There is sadly no sign that it will be less needed.

Blessings to you all - *Rodney Stone*

Other Church Organisations.

The wide variety of other Church organisations have been hampered by the lingering effects of covid at the beginning of the year, but as life opened up they have grown in strength. The Brass & Flower Guild has continued to keep the church beautifully decorated, and support occasions such as Mothering Sunday and Christmas Festivals. The Dementia Cafe, sponsored by the PCC has grown attendance. Information about village and Church activities is shown in the Parish News, and the Church produces a weekly Pew News sheet for news across the Benefice.

FINANCIAL REVIEW

The total receipts and payments on the General Fund are detailed on Page 4, and of the Restricted and Designated Funds on Page 6.

The finances of the PCC are managed by the Fabric & Finance Committee and a report is presented to each PCC meeting showing performance against budget. The performance of the investment funds is also monitored. The deficit on the General Fund for the year was £19,696 (2021 Deficit £10,746 plus liabilities of £9,247). Due to the shortfall in income in recent years it became necessary in 2022 to utilise the remaining funds in the deposit account, and also to utilise investment funds to cover the cost of work on the fabric (Roy Hayward Fund). The incorporation of cash contingency fund and deposited contingency funds into the General Fund has covered the cash deficit in CAF for the General Fund which arose, at the end of 2021, and has left the account in credit at the end of 2022. The PCC are aware that without a considerable rise in income there will be insufficient funds to meet our expenditure early in 2023, and this will necessitate the sale of further investments which will be authorised early in 2023.

Reserves Policy

It is the policy to maintain a modest balance in the General Fund, to cover current expenses only, with balances held as contingency funds. The shortfall in income this year has meant that we have had to exhaust the deposit funds. Our remaining resource is now solely an investment fund. Due to the expense of the tower repairs and other damp related issues in the Church building the amount in our current Fabric Fund is now minimal and we have had to utilise the Roy Hayward Fund as well to cover the costs this year. Investments in the Roy Hayward Fund were sold to cover this, although VAT refunds have been obtained and returned to the fund. The PCC now holds only two reserves, invested in Funds, for Fabric and Contingency for future use. The PCC has had to deal with an increasing shortfall in income and a cost for the tower alone of £122,270 in 2022. This has meant that reserves are now severely depleted.

Investment Policy & Powers

It is the policy of the PCC to invest reserves in a spread between deposit and ethical equity investment funds. The PCC has the power to make investments as it thinks fit.

Risk Management

The major risks to which the PCC, as a charity, is exposed, as identified by the PCC, have been reviewed and systems are in place to mitigate these risks. The systems and procedures attached to Safeguarding and Health & Safety are reviewed at each PCC meeting. An annual review is also undertaken with insurers to amend levels of cover, as necessary.

Accounting & Reporting Responsibilities Statement

of Trustees' responsibilities:

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue its operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 the Charity (Accounts & Reports) Regulations 2008 and the provisions of the Church Accounting Regulations. 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.

Approved by the PCC on 14th March 2023.

Anna Newton Lay Vice-Chair Churchwarden



H Thomson, mid 20th Century

INDEPENDENT EXAMINER'S REPORT TO THE PCC

I report on the financial statements of the PCC for the year ended 31st December 2022 which are set out on pages 9 to 14.

Respective responsibilities of PCC and Examiner

The PCC members, as charity trustees, are responsible for the preparation of the financial statements. The charity trustees consider that the 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 financial statements 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 the Church Accounting Regulations 2006.
- ~to state whether particular matters have come to my attention.

Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission and the guidance issued by the Finance Division of the Archbishop's Council.

An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements with those accounting records. It also includes any unusual items or disclosures in the financial statements 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 no opinion as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

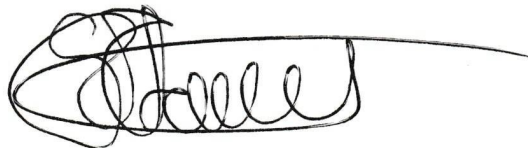
Independent Examiner's statement

In connection with my examination, no matter has 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 financial statements which accord with the accounting records and comply with the 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 financial statements to be reached.

S Jaenicke

Merzenich
Station Road
St Margaret's at Cliffe
Dover
CT15 6AY



Dated:

12/04/2023

ST. MARGARET OF ANTIOCH CHURCH

ST. MARGARET'S -AT- CLIFFE

Registered Charity No: 1166921

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

RECEIPTS	2022	2021
	£	£
Regular Contributors' Giving	21268	21548
Recovered Income Tax on Gift Aid	9249	4950
Deposit Interest	241	95
Investment Income (including trusts)	1073	978
Open Plate Collections	3827	3668
Fees for Weddings and Funerals etc.	1591	1399
Social and Fundraising Activities (Note 2).	932	127
General Fund Donations	980	300
Sales of Merchandise	156	165
Mast Rent	7500	7500
Grants & Contributions to Expenses	1709	1700
Water/Electricity Refunds	0	208
Parish News Income	5663	3173
Total Receipts	54189	45811
PAYMENTS		
Vicar's, Clergy & Office Expenses	10811	1073
Church Cleaning	3097	1736
Churchyard Maintenance & Water	101	249
Light & Heat	5001	2615
Insurance	4204	4042
Church Services Costs	640	1305
Training & Youth Activity	0	28
Dover Deanery Levy	19	143
Governance Costs and Bank Charges	102	110
Organ & Choir Costs	1741	1102
Repairs/Replacements - Furniture and Fittings	1205	956
Director of Music	9242	5476
Payroll Costs	318	0
Merchandise Purchased for Resale	0	944
Mission Links & Outreach	937	692
Parish News Payments	3985	1487
Total Payments	41403	21958
Excess of Receipts over Payments before Parish Share	12786	23853
Parish Share (Note 4 on Page 8)	-32482	-34599
Deficit/Surplus for the year	-19696	-10746
Less: Transfers from Restricted Funds	34790	0
	15094	-10746
Cash & Bank Balance at 1st January 2021	-1499	9247
Cash & Bank Balances at 31st December 2022 on General Fund	13595	-1499

Note: Costs incurred, but not paid at 31 December 2022 are not included above but shown as Liabilities in the statement of assets and Liabilities on Page 11.

ST. MARGARET OF ANTIOCH CHURCH
ST. MARGARET'S -AT- CLIFFE
Registered Charity No: 1166921
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

RECEIPTS & PAYMENTS RESTRICTED FUNDS

	Bank Balances at 01.01.22 £	Receipts for the year £	Transfers To General Funds £	Transfers from Designated Funds £	Payments for the year £	Bank Balances at 31.12.22 £
Alms Fund	261				261	0
Fabric Fund (Note A below)	19092	861			18982	971
Youth Fund	250				150	100
Benefice Parish Share Support Fund	696			-696		
Dementia Café Fund	1445	25			913	557
Geraldine Parkes Fund (B below & Note 6)	4826	11935		-5000	3578	8183
Roy Hayward Fund (payments tower repairs)	6540	12293		80893	88959	10767
Choir Fund	388	150			0	538
Charity collections to be paid over	437	1616			1942	111
Salaries, Tax and National Insurance	70	350		-110	310	0
Three Charities Fund (Note C below)	2100	19			2100	19
Total Restricted Cash Funds	36105	27249	0	75087	117195	21246

Notes: A. Fabric Fund.

	2022 £	2021 £
Receipts: Grants: Listed Places of Worship Roof Fund (VAT refund Scaffolding)	11000	0
Income from Fabric Fund investments	861	749
Grant for Lightning Conductor	0	500
Refunded of roof repair costs relating to Mast	0	0
	11861	1249
Payments: Engineer's Report and Architect's Supervision and Reporting	8446	1961
Lightning Conductor Repair and Testing	228	1076
Roof & Gutter Work	420	0
Roof repair and access inspection costs relating to Mast	9888	2796
Small repairs and tree work	0	335
	18982	6168

Notes: B. Geraldine Parkes Fund (See also Note 7 & 9)

Receipts: Dividends on Investments received in the year
 Cost of Investment units sold
 Realised Profit on sale of investments for £10,000

Payments: Grant to G Fund for Music
 Grant to St. Margarets Dementia Café
 Outreach Activities
 new sound system 2022 upgrade
 Donation to Scouts

2022 £	2021 £
935	922
6551	2847
3449	2153
10935	5922
5000	0
0	500
1903	0
1425	0
250	0
8578	500

Note: C. Three Charities Fund.

The amount outstanding on the Three Charities Fund and the Alms Fund for 2021 were distributed as the PCC voted in 2022. Due to income shortfall PCC were not able to make grants in 2022.

STATEMENT OF ASSETS AND LIABILITIES AT 31st DECEMBER 2022

**Monetary Assets, excluding unrealised
 surpluses on investment (Note 8)**

Cash in Hand at 31 Dec 2021

CAF Bank

CAF Bank Fee A/C

Central Board of Finance Deposit Fund

Total Cash Funds

Investment Funds at Cost (Also see Note 8)

Less: Liabilities

Employment Costs & National Insurance

Vicar's Expenses Claim

Electricity Charges

Three Charities

Total Net Assets (Excluding Investments)

General Fund £	Designated Funds Note 5. £	Restricted Funds £	Endowment Fund £	2022 Total £	2021 Total £
553				553	781
13042	0	21244		34286	43533
	2195			2195	
0	0	0	2000	2000	61722
13595	2195	21244	2000	39034	106036
0	35858	71461	0	107319	116715
13595	38053	92705	2000	146353	222751
-287				-287	-4573
0				0	-2412
0				0	-915
0		0		0	-2100
13308	38053	92705	2000	146066	212751

ST. MARGARET OF ANTIOCH CHURCH
ST. MARGARET'S -AT- CLIFFE
Registered Charity No: 1166921

SUMMARY OF TOTAL RECEIPTS & PAYMENTS	2022		2021	
	Receipts	Payments	Receipts	Payments
	£	£	£	£
General Fund (per Page 5)	54189	73885	45322	56557
Grants	27000	27000		
Transfers	110615		0	0
Restricted Funds (per above)	17249	117196	10541	49563
Endowment Fund (per above)	0	0	0	0
	209053	218081	55863	106120

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements of the PCC have been prepared in accordance with Church Accounting Regulations 2006 on a Receipts and Payments basis, together with the applicable accounting standards and the Charities SORP 2005.

a. Funds

1. General funds represent the funds of the PCC that are not subject to special designation. Designated funds are unrestricted (see Note 5).

Funds held for particular purpose by the PCC are included in Restricted Funds.

2. The financial statements include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups.

3. All the funds of the PCC are held in a combined bank current account, deposit with the Central Board of Finance and investment in managed funds

b. Income, Capital Sources and Expenditure

1. Income is recognised when received by the PCC and expenditure when irrevocably paid.

2. Small legacies (less than £5000 and unrestricted) are taken direct to General Fund

Receipts and Payments Account. Larger unrestricted legacies are taken to the Designated Contingency Fund (unrestricted).

c. Statement of Assets and Liabilities.

1. The statement of assets and liabilities incorporates monetary assets, debtors and creditors only. These include investment assets that are easily convertible into cash.

2. Land and buildings, furniture, fixtures, fittings and equipment are not recognised or valued for the purposes of preparing these financial statements. Such assets are held in trust by the churchwardens, and may require a faculty before they can be disposed of. A Church inventory is maintained of the main non-monetary moveable assets.

Social and Fund Raising Activities	2022	2021
Christmas Tree & Crib Festival	1610	0
Cartridge Recycling and other	127	127

a. The Three Charities (see below)

Embrace the Middle East (formerly Biblelands)

Catching Lives

Dover Street Pastors

Sub Total

b. Special Collections at Church services and Fundraising

Pilgrims Hospice (Tree Festival)

The Children's Society (Advent & Christingle Services)

Royal British Legion (Service of Remembrance)

Pegasus

Medican Sans Frontieres

Ukraine Appeal

Sub Total

Combined Totals for the year

£	£
787	700
787	700
787	700
2361	2100
805	0
437	0
347	77
159	
95	
100	
1943	77
4304	2177

Note: 1. The sum of £ 2,100 carried forward from 2021 for Three Charities and £261 from the Alms Fund was paid to the Three Charities. Due to their shortfall in income the PCC was unable to make an additional charitable provision in 2022.

2. Some outreach costs are aided by the Geraldine Parkes Fund and are used for music, work with children and support for the Dementia Café.

3. The total sum raised by the Tree Festival was £1610. This was split between the Church and Pilgrims Hospice.

ST. MARGARET OF ANTIOCH CHURCH

ST. MARGARET'S -AT- CLIFFE

Registered Charity No: 1166921

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

4. PARISH SHARE

Gross Diocesan Share for the year

Less: Early payment discounts

Amounts Paid/Payable

2023	2022	2021
£	£	£
33620	32482	35126
0	0	-527
0	32482	34599

5. CONTINGENCY FUND (DESIGNATED)

It has been necessary to use most of the cash deposits in 2022

Balance at 31 December 2022 (see Note 8 Below)

2022	2021
£	£
35858	65258

6. THE GERALDINE PARKES FUND (RESTRICTED)

To comply with the wishes of the deceased and the subsequent resolution of the PCC, "The legacy of the late Geraldine Parkes of £50,000 be held as a restricted fund called The Geraldine Parkes Fund at the discretion of the incumbent for the use for the furtherance of pastoral care at the Church in accordance with the stated wishes of the deceased. This restriction should be stated by way of note in the PCC annual accounts in reference to the fund and any monies applied from the fund during the course of the year".

7. THE ROY HAYWARD FUND (RESTRICTED)

In the will of the late Roy Hayward, it was stipulated that "the moneys so bequeathed shall be used for the upkeep and maintenance of the Church and its grounds". The fund is therefore restricted.

8. VALUES OF SPECIAL FUNDS

	2022		2021	
	Book Value £	Market Value £	Book Value £	Market Value £
Contingency Fund (Designated/Unrestricted)				
Bank account (Caf Bank)	0	0	9678	9678
Deposit Funds. (Central Board of Finance)	0	0	19722	19722
Invested Funds (CAF Social Responsibility unit)	35858	79877	35858	90107
Total Fund	35858	79877	65258	119507
Fabric Fund (Restricted)				
Bank Account (Caf Bank)	970	970	19092	19092
Deposit Funds (Central Board of Finance)	0	0	0	0
Invested Funds (CAF Social Responsibility unit)	35858	79877	35858	90107
Total Fund	36828	80847	54950	109199
Geraldine Parkes Fund (Restricted)				
Bank Account (Caf Bank)	8183	8183	4826	4826
Deposit Funds (Central Board of Finance)	0	0	0	0
Invested Funds (CCLA Ethical Investment unit)	35604	62030	42153	80592
Total Fund	43787	70213	46979	85418
Roy Hayward Fund (Restricted)				
Bank account (Caf Bank)	10767	10767	6540	6540
Deposit Fund (Central Board of Finance)	0	0	40000	40000
Invested Funds (CCLA Ethical Investment unit)	0	0	40000	45973
	10767	10767	86540	92513

9. COMBINED CASH, BANK AND INVESTMENT VALUES at 31 DECEMBER 2022

	General Fund	Designated Funds Note 5.	Restricted Funds	Endowment Fund	2022 Total	2021 Total
	£	£	£	£	£	£
Cash & Bank Funds	13595	0	19920	2000	34962	155512
CAF 2 (Fees)		2195			2195	
Invest at Valuation	0	79877	141907	0	221784	229707
	13595	82072	161827	2000	258941	385219

10. OTHER CHARITABLE FUNDS

The Vicar and Churchwardens are the trustees of two charitable trusts whose objects include support for the Church and its fabric. These trusts cover Church costs from time to time.

Other expenditures, normally on capital projects are also covered, or grant assistance given, by The Friends of St. Margaret's Church and The F E Cleary Four Churches Trust.

The Friends is currently under the control of the PCC as there is no independent committee to manage it. At 31 December 2022 The Friends held assets in cash funds of £13,426.

11. CONNECTED PARTY TRANSACTIONS.

There were no connected party transactions during the year 2022