

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARGARET'S HORSMONDEN

England & Wales · Charity number 1188677

## Details

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Other names	ST MARGARET'S HORSMONDEN PCC
Status	Registered
Legal form	Other
Registered	2020-03-20
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Rectory Goudhurst Road Horsmonden Tonbridge TN12 8JU
Phone	01892723055
Email	<a href="mailto:stmargaretsclergy@gmail.com">stmargaretsclergy@gmail.com</a>
Website	<a href="http://www.stmargaretshorsmonden.org.uk">www.stmargaretshorsmonden.org.uk</a>

## Activities

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**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

**Activities:** St Margaret's is the Anglican parish church for Horsmonden. We are a lively rural church seeking to encounter Jesus Christ, with worship throughout the village and in our wonderful grade 1 listed Church nestling in the Kent countryside. We are also a committed ECO church.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

- Kent

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£261,764	£490,515	-	-
2023-12-31	£174,113	£185,505	-	-
2022-12-31	£337,740	£146,629	-	-
2021-12-31	£98,257	£70,659	-	-
2020-12-31	£96,766	£78,057	-	-

## Trustees

Name	Role	Appointed
<b>Roger Marsh</b>	Chair	2020-03-20
David Victor Bell		2024-04-28
Diane Joan Springett		2024-04-24
Patricia Anne Doyle Morkane		2023-05-03
Robert Norton		2021-06-09
Stephen Jones		2025-01-01
Susan Margaret Huzzey		2020-10-10

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# Accounts

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**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**Trustees' Report and Accounts for the Year Ended 31 December 2024**

## **ST MARGARET'S HORSMONDEN PCC**

### **Report of the PCC for the year ended 31 December 2024**

#### **Status and Administration**

St Margaret's Horsmonden Parochial Church Council was registered with the Charity Commission in England & Wales during 2020 under charity registration number 1188677, in accordance with the Parochial Church Council Powers Measure (1956), as amended, and the Church Representation Rules that came into effect on 2 January 1956.

#### **Charitable Objects**

Promoting, in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

#### **Officers & Key Management Personnel**

##### MEMBERS OF THE PAROCHIAL CHURCH COUNCIL DURING 2024

Roger Marsh, ex officio, Churchwarden, Lay Chair, re-elected 24 April 2024

Pat Morkane, ex officio, Churchwarden, re-elected 24 April 2024

Bob Norton Deputy Churchwarden, re-elected 24 April 2024

Dave Bell (co-opted 28 April 2024)

Sue Huzzey (re-elected 24 April 2024)

Angie Jenkins (resigned March 2024)

Sara Kovach Clark (resigned March 2024)

Nikki McVeagh (re-elected 24 April 2024)

Diane Springett (elected 24 April 2024)

##### REPRESENTATIVES ON THE DEANERY SYNOD

Sara Kovach Clark (resigned March 2024)

Sue Huzzey (previously co-opted, elected 24 April 2024)

##### OTHER PERSONNEL SUPPORTING THE PCC

Treasurer: Steve Jones

Bookkeeper: Gerry Hughes

Gift Aid Secretary: Janet Norton

Parish Administrator: Miranda Hungerford

Parish Safeguarding Officer: Miranda Hungerford

Electoral Roll Officer: Janet Norton

PCC Minutes Secretary: Jan Cobley

Independent Examiner of the Accounts: Martin Cobley

BUILDING COMMITTEE: Nick Gerard Pearse (Chair), Churchwardens, Angie Jenkins (to March 2024), Eric Dixon, Martin Cobley

##### QUINQUENNIAL INSPECTOR AND BUILDING CONSULTANT

Thomas Ford & Partners Ltd.

### **Trustees' Statement**

The PCC held 10 regular meetings during the year, with average attendance of 85%. It also passed two resolutions by email circulation and one WhatsApp resolution (to co-opt Dave Bell onto the PCC).

The Annual Parochial Church meeting was held on 24 April 2024.

The PCC held a meeting with parishioners on 7 April to discuss options for an incumbent.

During the course of the year, an updated Parish Profile was produced, structured to introduce potentially interested applicants to Horsmonden and, more particularly, to St Margaret's.

Word of mouth as well as advertising are used to try to find candidates, albeit the final approval can only be given by our Bishop. Despite best efforts, the year closed without any success in the process, so another advertisement has been produced and is being placed in appropriate publications in early 2025.

### **Patterns of Worship**

The time of the Sunday service at St Margaret's was changed from 9.30 to 10.00 am in February and the Informal Service was renamed "Worship for All."

The pattern of services since then has been

1st Sunday	10 am	Holy Communion, Book of Common Prayer
2nd Sunday	10 am	Worship for All
3rd Sunday	10 am	Holy Communion, Common Worship
4th Sunday	10 am	Informal Service

Joint Cluster Services are held on 5th Sundays, rotating round the four parishes of the cluster.

We held a joint service with the Methodists in the marquee on the village green as part of the village Summer Festival.

On Good Friday, the Bishop of Rochester led a joint service with the Methodists and the other churches in the cluster on the Village Green.

A special service on 6 April remembering those who have departed – "Time to Remember" – was combined with the rededication of the refurbished Garden of Remembrance.

On Remembrance Sunday, a joint service with the Methodists, led by the Area Dean was held at the Village War Memorial.

Christmas services included the annual Carol Service on 22 December, a Nativity Service and Midnight Communion on Christmas Eve, and a morning service on Christmas Day.

All services in the church are streamed live on a dedicated YouTube channel.

In addition to formal worship, the informal monthly "Well@5" has been held in the Social Club and a monthly "Prayer and Praise" meeting in the church hall.

During the year there were five weddings, one baptism, four funerals, five burials of ashes and a further two funerals at the crematorium.

### **Pastoral Support**

Pastoral support is provided through informal networks, including not only personal contacts and visits, but also the much frequented "St M's C" WhatsApp Group. Three Home Groups meet fortnightly in people's homes for bible study and prayer, and a twice a month Coffee Morning is held in the Social Club.

### **Youth and Children's Ministry**

Playtime – a gathering of toddlers with their parents, grandparents, carers and minders – is held in the church hall on Thursdays in term-time and continues to be successful and much-appreciated. Woodland Connect for young people is held on the first Sunday of the month in the woods off Haymans Hill (or in the church hall when wet). A Youth Club was started in 2024 with some initial support from the YMCA and has proved very popular.

## **Buildings & Churchyard**

The major project to build an extension with kitchen and toilets and to create an inner glass porch to the west door began in late 2023 and was completed during 2024. A special opening tea party was held on 13 October to mark its conclusion.

The additional storage within the church has allowed some decluttering of the interior, in particular the refurbishment of the St Peter ad Vincula Chapel which can now be used for prayer ministry.

The Garden of Remembrance was refurbished with support from villagers and was rededicated at a special service on 6 April.

Besides regular general maintenance of the building, the roof requires some attention to prevent a leak that arises when there is particularly heavy rain and the wind is in a certain quarter.

The Churchwardens confirm that, otherwise, the internal fabric of the church, the fixtures and fittings and the physical assets, including the silver, are in good order and remain safe and sound.

## **Financial Review**

2024 was a very busy and complex year financially, despite St Margaret's spending the whole year in vacancy. The two key areas of activity related to the general fund, which covers the income and expenditure requirements for maintaining ongoing activities, churchyard and building maintenance; and the major financial commitment for the toilet and kitchen building project.

### **General Fund**

#### **Income**

Most notable with regard to income has been the reduction in Direct Giving (those donating via standing order). In 2023 income was £54,848 but this reduced by 14% in 2024 to £47,448. It is anticipated that giving will reduce further in 2025 to £41,000, a further 11% reduction from 2023 levels. There has been a corresponding reduction in the level of tax recovered through GiftAid.

During the year, funds flowing through bank accounts exceeded £100,000 so we started to incur bank charges. To offset this, reserve funds of £40,000 were invested in an interest bearing liquidity manager 35 day notice account: the interest of £1,195 (note 2c) has been more than sufficient to cover bank charges and generate some income.

Income from weddings and funerals in 2024 was £3,852, down from £6,237 in 2023. During an interregnum, however, the PCC retains the Diocesan share of fees, which are held in a Sequestration account and used to pay Clergy who have taken services. The retained fees have proved adequate to meet these costs.

#### **Expenditure**

The PCC decided that, for 2024, the Parish Offer paid to the Diocese would cover the regular parish contribution to meet Diocesan costs, plus an amount for a House for Duty incumbent. The total was £14,745 less than our 2023 offer when, for half the year, we had 40% of a full time equivalent vicar.

Whilst the Rectory remains empty, there is an exemption from Council Tax. This applied from 1 November 2023 and a refund, plus interest, of £3,504.20 was received from TWBC in November 2024. It should be noted that part of this refund related to 2023.

Towards the end of 2023 the PCC decided to retain the services of an Informal Worship Leader for 2.5 days a week, at a cost of £12,539 per annum, to provide much needed support for services and other church activities in the absence of clergy in the parish. The Wardens agreed that the portion of the cost attributable to children's ministry should be met from the Chun Fund, an endowment fund established for this purpose which they control. The amount of £2,160 was paid in early 2025 and is included under Debtors in the accounts. These arrangements will be reviewed on the appointment of a new incumbent.

## **Building Project**

The building of the toilet and kitchen extension, a path between the north and west doors, an internal glazed porch to the west door and cupboards in the base of the tower, was finished towards the end of 2024.

This has been a complex and challenging project with a lot of effort required to monitor the work and invoicing, and to ensure there were sufficient funds to pay invoices as they fell due.


The final account showed a price of £338,297.68 plus VAT, the majority of which has now been paid along with a further £59,872 plus VAT of professional and other fees. During 2024, ten claims were submitted to the Listed Places of Worship grant scheme, to recover 90.9% of the VAT charged. The ineligible 9.1% of the VAT amounted to £7,246.67 making a total project cost of £405,416.35.

Following final inspections and practical completion, final accounts were provided by our Architects in early 2025 and half of the 5% retention fee payable at that point became due. As at the beginning of 2025, there was sufficient in the Restricted Buildings Fund to cover final invoices and this half of the retention fee. The other half – a further c£8,500 – will be due in early 2026.

The funding for the project has come from a number of sources including personal donations, plus GiftAid where available, grants from a number of funds, and fundraising events. It has been a huge effort involving the whole community of Horsmonden and with the help of external grants, so I wish to record my thanks to those involved in making what had been a dream for decades become a reality.

Steve Jones  
Treasurer

Approved by the Parochial Church Council on 15 April 2025 and signed on its behalf by

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Roger Marsh, Churchwarden and Lay Chair, St Margaret's Horsmonden Parochial Church Council

**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2024**

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2024 £</b>	<b>TOTAL FUNDS 2023 £</b>
<b>INCOME</b>						
Voluntary income	2a	69,665	0	164,541	<b>234,206</b>	151,025
Activities for generating funds	2b	627	0	13,664	<b>14,291</b>	9,617
Deposit interest	2c	1,195	155	843	<b>2,193</b>	146
Church activities	2d	4,840	3,479	2,560	<b>10,879</b>	13,325
Other income	2e	194	0	0	<b>194</b>	0
<b>Total Income</b>		<b>76,521</b>	<b>3,634</b>	<b>181,609</b>	<b>261,764</b>	<b>174,113</b>
<b>EXPENDITURE</b>						
Church activities	3a	62,453	3,933	423,407	<b>489,793</b>	184,809
Raising funds	3b	100	0	622	<b>722</b>	695
<b>Total Expenditure</b>		<b>62,553</b>	<b>3,933</b>	<b>424,029</b>	<b>490,515</b>	<b>185,505</b>
Net income/(expenditure)		13,968	(299)	(242,420)	(228,751)	(11,391)
Transfers between funds		(5,925)	(3,551)	9,477	0	0
Net movement in funds		8,042	(3,851)	(232,943)	(228,751)	(11,391)
<b>Total funds b/fwd at 1 January 2024</b>		<b>67,544</b>	<b>84,041</b>	<b>244,915</b>	<b>396,500</b>	<b>407,891</b>
<b>Total funds c/fwd at 31 December 2024</b>		<b>75,587</b>	<b>80,190</b>	<b>11,972</b>	<b>167,749</b>	<b>396,500</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2023 for comparative purposes

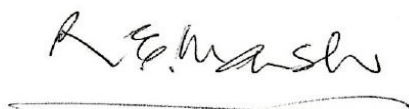
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2023 £</b>
<b>INCOME</b>					
Voluntary income	2a	78,316	0	72,709	<b>151,025</b>
Activities for generating funds	2b	552	0	9,065	<b>9,617</b>
Deposit interest	2c	0	146	0	<b>146</b>
Church activities	2d	7,520	4,884	921	<b>13,325</b>
Other income	2e	0	0	0	<b>0</b>
<b>Total Income</b>		<b>86,388</b>	<b>5,030</b>	<b>82,695</b>	<b>174,113</b>
<b>EXPENDITURE</b>					
Church activities	3a	79,811	7,346	97,653	<b>184,809</b>
Raising funds	3b	0	0	695	<b>695</b>
<b>Total Expenditure</b>		<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>
Net income/(expenditure)		6,578	(2,315)	(15,652)	(11,391)
Transfers between funds		(5,747)	5,600	147	
Net movement in funds		831	3,285	(15,505)	(11,391)
<b>Total funds b/fwd at 1 January 2023</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>
<b>Total funds c/fwd at 31 December 2023</b>		<b>67,544</b>	<b>84,041</b>	<b>244,915</b>	<b>396,500</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2024**

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>75,000</b>	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	13,857	3,265
Short term deposits		45,270	7,471
Cash at bank and in hand		<u>33,632</u>	<u>310,774</u>
<b>Total Current Assets</b>		<b>92,759</b>	321,510
<b>LIABILITIES</b>			
Creditors-amounts falling due within 1 year	8a	<b>(10)</b>	(10)
<b>NET ASSETS</b>		<b>167,749</b>	396,500
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	<b>75,587</b>	67,544
Designated	9, 10	<b>80,190</b>	84,041
Other Restricted Funds	9, 10	<b>11,972</b>	244,915
<b>TOTAL FUNDS</b>		<b>167,749</b>	396,500

Approved by the Parochial Church Council on 15 April 2025 and signed on its behalf by



Roger Marsh, Churchwarden and Lay Chair, St Margaret's Horsmonden Parochial Church Cour

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (eg Christmas Fair, theatre and musical events) are reported gross in the SOFA ie before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund and any interest-bearing bank accounts is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC.

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)**

*ASSETS (continued)*

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified included in the expenditure for that year.

There were no items in 2024 subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that are therefore not included in its 'free reserves' as disclosed in the trustees' report.

*Designated funds*

Designated funds are funds that are earmarked by the PCC for a particular purpose, but can be redesignated and returned to general funds

*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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
<b>a Voluntary Income</b>								
Direct giving	47,448		2,140	49,588	54,848			54,848
Income tax recoverable	13,016		7,795	20,811	14,697		2,198	16,894
Other donations	3,813		34,599	38,412	5,294		15,068	20,361
Collections at all services	4,388			4,388	3,478			3,478
Grants			120,007	120,007			55,244	55,244
Legacies	1,000			1,000			200	200
	69,665	0	164,541	234,206	78,316	0	72,709	151,025
<b>b Activities for Generating Funds</b>								
Fundraising	627	0	13,664	14,291	552	0	9,065	9,617
<b>c Investment Income</b>								
Deposit interest	1,195	155	843	2,193	0	146	0	146
<b>d Income from Church Activities</b>								
Church hall lettings	988			988	1,283			1,283
Weddings, funerals and memorial fees	3,852		2,560	6,412	6,237		921	7,158
Parish News		3,479		3,479		4,884		4,884
	4,840	3,479	2,560	10,879	7,520	4,884	921	13,325
<b>e Other Incoming Resources</b>								
Miscellaneous	194	0	0	194	0	0	0	0
<b>TOTAL INCOME</b>	<b>76,521</b>	<b>3,634</b>	<b>181,609</b>	<b>261,764</b>	<b>86,388</b>	<b>5,030</b>	<b>82,695</b>	<b>174,113</b>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
<b>a Church activities</b>								
Missionary and charitable giving:	0			0	720			720
Ministry:								
Parish Offer	24,150			24,150	38,895			38,895
Rector expenses				0	784			784
Rectory council tax/utilities	(365)		795	430	3,612			3,612
Other ministry	12,539		1,317	13,856	2,439		42	2,481
Church Running Expenses:								
Utilities	1,543			1,543	1,215			1,215
Insurance	5,278			5,278	5,193			5,193
Repairs and maintenance	3,315		420,034	423,349	10,243		87,593	97,836
Churchyard maintenance	4,500		1,200	5,700	4,632		8,871	13,502
Toilet hire	0			0	132			132
Upkeep of services	2,975			2,975	2,167			2,167
Parish administrator (see Note 4)	5,040			5,040	6,788			6,788
General administration	2,190		61	2,251	1,662			1,662
Church Hall Running Expenses:								
Utilities	765			765	420			420
Repairs and maintenance	18			18	107			107
Other expenditure:				0				0
Parish News	35	3,933		3,968		7,346		7,346
Outreach	287			287	433			433
Refreshments	182			182	335			335
Miscellaneous				0	34		1,147	1,181
	62,453	3,933	423,407	489,793	79,811	7,346	97,653	184,809
<b>b Raising funds</b>								
Fundraising Costs	100	0	622	722	0	0	695	695
<b>TOTAL EXPENDITURE</b>	<b>62,553</b>	<b>3,933</b>	<b>424,029</b>	<b>490,515</b>	<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**4 STAFF COSTS**

**a Wages and Salaries**

	<b>TOTAL FUNDS 2024 £</b>	<b>TOTAL FUNDS 2023 £</b>
Parish Administrator	<b>0</b>	<b>0</b>

The PCC shares a part-time administrator with Lamberhurst PCC, who are the employer and make all the PAYE deductions required.

**b Payments to PCC Members**

No payments, other than reimbursement of expenses, were made to members of the PCC.

The total of donations made to the PCC by PCC members during 2024 was £56,730 (2023 £39,706).

**5 TANGIBLE FIXED ASSETS**

	Freehold Land and Buildings £	
<b>Valuation</b>	<b>75,000</b>	75,000
<b>Net book amounts at 31 December 2024</b>	<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
<b>7 CURRENT ASSETS</b>								
<i>Debtors</i>								
Income tax recoverable	9,044		2,653	<b>11,697</b>	3,114		75	3,189
Chun Fund Donation	2,160			<b>2,160</b>		76		76
	<u>11,204</u>	<u>0</u>	<u>2,653</u>	<b><u>13,857</u></b>	<u>3,114</u>	<u>76</u>	<u>75</u>	<u>3,265</u>
<b>8 LIABILITIES</b>								
<i>a Creditors</i>								
<i>Amounts falling due within one year:</i>								
General Creditors			10	<b>10</b>			10	10
	<u>0</u>	<u>0</u>	<u>10</u>	<b><u>10</u></b>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>
<b>9 FUNDS</b>								
<i>Analysis of Net Assets by Fund</i>								
Fixed assets for church use		75,000		<b>75,000</b>		75,000		75,000
Current assets	75,587	5,190	11,982	<b>92,759</b>	67,544	9,041	244,925	321,510
Current liabilities			(10)	<b>(10)</b>			(10)	(10)
Long term liabilities								
	<u>75,587</u>	<u>80,190</u>	<u>11,972</u>	<b><u>167,749</u></b>	<u>67,544</u>	<u>84,041</u>	<u>244,915</u>	<u>396,500</u>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**10 STATEMENT OF FUNDS**

	Balance b/fwd 1 Jan 2024 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2024 £
<b>Unrestricted Funds</b>					
General Fund	67,544	76,521	(62,553)	(5,925)	<b>75,587</b>
	<u>67,544</u>	<u>76,521</u>	<u>(62,553)</u>	<u>(5,925)</u>	<u><b>75,587</b></u>
<b>Designated Funds</b>					
Fabric Fund	7,471	155	0	(3,551)	<b>4,075</b>
Church Hall Property Fund	75,000	0	0	0	<b>75,000</b>
Parish News	1,569	3,479	(3,933)	0	<b>1,116</b>
	<u>84,041</u>	<u>3,634</u>	<u>(3,933)</u>	<u>(3,551)</u>	<u><b>80,190</b></u>
<b>Restricted Funds</b>					
Church Building Fund	245,406	176,956	(421,917)	9,151	<b>9,596</b>
Garden of Remembrance	(1,918)	1,593	0	325	<b>0</b>
Sequestration Account	(268)	2,560	(2,112)	0	<b>180</b>
Woodland/HYA	1,696	500	0	0	<b>2,196</b>
	<u>244,915</u>	<u>181,609</u>	<u>(424,029)</u>	<u>9,477</u>	<u><b>11,972</b></u>
<b>Total Funds</b>	<u>396,500</u>	<u>261,764</u>	<u>(490,515)</u>	<u>0</u>	<u><b>167,749</b></u>

**Restricted Funds**

They comprise:

(a) Church Building Fund for monies received towards the maintenance, upkeep, refurbishment or development of the property in accordance with the terms specified by donors.

(b) Garden of Remembrance Fund for monies received towards this project and was closed following a transfer from General Funds in 2024.

(c) Sequestration Account - set-up to record eligible income (DBF element of Statutory Fees) and expenditure (Service fees, standing charges for Vicarage Utilities) for the period of interregnum.

(d) Woodland/HYA Fund for monies received towards these activities.

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end equates to approximately 15 months' of unrestricted payments.

**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**Trustees' Report and Accounts for the Year Ended 31 December 2024**

## **ST MARGARET'S HORSMONDEN PCC**

### **Report of the PCC for the year ended 31 December 2024**

#### **Status and Administration**

St Margaret's Horsmonden Parochial Church Council was registered with the Charity Commission in England & Wales during 2020 under charity registration number 1188677, in accordance with the Parochial Church Council Powers Measure (1956), as amended, and the Church Representation Rules that came into effect on 2 January 1956.

#### **Charitable Objects**

Promoting, in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

#### **Officers & Key Management Personnel**

##### MEMBERS OF THE PAROCHIAL CHURCH COUNCIL DURING 2024

Roger Marsh, ex officio, Churchwarden, Lay Chair, re-elected 24 April 2024

Pat Morkane, ex officio, Churchwarden, re-elected 24 April 2024

Bob Norton Deputy Churchwarden, re-elected 24 April 2024

Dave Bell (co-opted 28 April 2024)

Sue Huzzey (re-elected 24 April 2024)

Angie Jenkins (resigned March 2024)

Sara Kovach Clark (resigned March 2024)

Nikki McVeagh (re-elected 24 April 2024)

Diane Springett (elected 24 April 2024)

##### REPRESENTATIVES ON THE DEANERY SYNOD

Sara Kovach Clark (resigned March 2024)

Sue Huzzey (previously co-opted, elected 24 April 2024)

##### OTHER PERSONNEL SUPPORTING THE PCC

Treasurer: Steve Jones

Bookkeeper: Gerry Hughes

Gift Aid Secretary: Janet Norton

Parish Administrator: Miranda Hungerford

Parish Safeguarding Officer: Miranda Hungerford

Electoral Roll Officer: Janet Norton

PCC Minutes Secretary: Jan Cobley

Independent Examiner of the Accounts: Martin Cobley

BUILDING COMMITTEE: Nick Gerard Pearse (Chair), Churchwardens, Angie Jenkins (to March 2024), Eric Dixon, Martin Cobley

##### QUINQUENNIAL INSPECTOR AND BUILDING CONSULTANT

Thomas Ford & Partners Ltd.

### **Trustees' Statement**

The PCC held 10 regular meetings during the year, with average attendance of 85%. It also passed two resolutions by email circulation and one WhatsApp resolution (to co-opt Dave Bell onto the PCC).

The Annual Parochial Church meeting was held on 24 April 2024.

The PCC held a meeting with parishioners on 7 April to discuss options for an incumbent.

During the course of the year, an updated Parish Profile was produced, structured to introduce potentially interested applicants to Horsmonden and, more particularly, to St Margaret's.

Word of mouth as well as advertising are used to try to find candidates, albeit the final approval can only be given by our Bishop. Despite best efforts, the year closed without any success in the process, so another advertisement has been produced and is being placed in appropriate publications in early 2025.

### **Patterns of Worship**

The time of the Sunday service at St Margaret's was changed from 9.30 to 10.00 am in February and the Informal Service was renamed "Worship for All."

The pattern of services since then has been

1st Sunday	10 am	Holy Communion, Book of Common Prayer
2nd Sunday	10 am	Worship for All
3rd Sunday	10 am	Holy Communion, Common Worship
4th Sunday	10 am	Informal Service

Joint Cluster Services are held on 5th Sundays, rotating round the four parishes of the cluster.

We held a joint service with the Methodists in the marquee on the village green as part of the village Summer Festival.

On Good Friday, the Bishop of Rochester led a joint service with the Methodists and the other churches in the cluster on the Village Green.

A special service on 6 April remembering those who have departed – "Time to Remember" – was combined with the rededication of the refurbished Garden of Remembrance.

On Remembrance Sunday, a joint service with the Methodists, led by the Area Dean was held at the Village War Memorial.

Christmas services included the annual Carol Service on 22 December, a Nativity Service and Midnight Communion on Christmas Eve, and a morning service on Christmas Day.

All services in the church are streamed live on a dedicated YouTube channel.

In addition to formal worship, the informal monthly "Well@5" has been held in the Social Club and a monthly "Prayer and Praise" meeting in the church hall.

During the year there were five weddings, one baptism, four funerals, five burials of ashes and a further two funerals at the crematorium.

### **Pastoral Support**

Pastoral support is provided through informal networks, including not only personal contacts and visits, but also the much frequented "St M's C" WhatsApp Group. Three Home Groups meet fortnightly in people's homes for bible study and prayer, and a twice a month Coffee Morning is held in the Social Club.

### **Youth and Children's Ministry**

Playtime – a gathering of toddlers with their parents, grandparents, carers and minders – is held in the church hall on Thursdays in term-time and continues to be successful and much-appreciated. Woodland Connect for young people is held on the first Sunday of the month in the woods off Haymans Hill (or in the church hall when wet). A Youth Club was started in 2024 with some initial support from the YMCA and has proved very popular.

## **Buildings & Churchyard**

The major project to build an extension with kitchen and toilets and to create an inner glass porch to the west door began in late 2023 and was completed during 2024. A special opening tea party was held on 13 October to mark its conclusion.

The additional storage within the church has allowed some decluttering of the interior, in particular the refurbishment of the St Peter ad Vincula Chapel which can now be used for prayer ministry.

The Garden of Remembrance was refurbished with support from villagers and was rededicated at a special service on 6 April.

Besides regular general maintenance of the building, the roof requires some attention to prevent a leak that arises when there is particularly heavy rain and the wind is in a certain quarter.

The Churchwardens confirm that, otherwise, the internal fabric of the church, the fixtures and fittings and the physical assets, including the silver, are in good order and remain safe and sound.

## **Financial Review**

2024 was a very busy and complex year financially, despite St Margaret's spending the whole year in vacancy. The two key areas of activity related to the general fund, which covers the income and expenditure requirements for maintaining ongoing activities, churchyard and building maintenance; and the major financial commitment for the toilet and kitchen building project.

### **General Fund**

#### **Income**

Most notable with regard to income has been the reduction in Direct Giving (those donating via standing order). In 2023 income was £54,848 but this reduced by 14% in 2024 to £47,448. It is anticipated that giving will reduce further in 2025 to £41,000, a further 11% reduction from 2023 levels. There has been a corresponding reduction in the level of tax recovered through GiftAid.

During the year, funds flowing through bank accounts exceeded £100,000 so we started to incur bank charges. To offset this, reserve funds of £40,000 were invested in an interest bearing liquidity manager 35 day notice account: the interest of £1,195 (note 2c) has been more than sufficient to cover bank charges and generate some income.

Income from weddings and funerals in 2024 was £3,852, down from £6,237 in 2023. During an interregnum, however, the PCC retains the Diocesan share of fees, which are held in a Sequestration account and used to pay Clergy who have taken services. The retained fees have proved adequate to meet these costs.

#### **Expenditure**

The PCC decided that, for 2024, the Parish Offer paid to the Diocese would cover the regular parish contribution to meet Diocesan costs, plus an amount for a House for Duty incumbent. The total was £14,745 less than our 2023 offer when, for half the year, we had 40% of a full time equivalent vicar.

Whilst the Rectory remains empty, there is an exemption from Council Tax. This applied from 1 November 2023 and a refund, plus interest, of £3,504.20 was received from TWBC in November 2024. It should be noted that part of this refund related to 2023.

Towards the end of 2023 the PCC decided to retain the services of an Informal Worship Leader for 2.5 days a week, at a cost of £12,539 per annum, to provide much needed support for services and other church activities in the absence of clergy in the parish. The Wardens agreed that the portion of the cost attributable to children's ministry should be met from the Chun Fund, an endowment fund established for this purpose which they control. The amount of £2,160 was paid in early 2025 and is included under Debtors in the accounts. These arrangements will be reviewed on the appointment of a new incumbent.

## Building Project

The building of the toilet and kitchen extension, a path between the north and west doors, an internal glazed porch to the west door and cupboards in the base of the tower, was finished towards the end of 2024.

This has been a complex and challenging project with a lot of effort required to monitor the work and invoicing, and to ensure there were sufficient funds to pay invoices as they fell due.


The final account showed a price of £338,297.68 plus VAT, the majority of which has now been paid along with a further £59,872 plus VAT of professional and other fees. During 2024, ten claims were submitted to the Listed Places of Worship grant scheme, to recover 90.9% of the VAT charged. The ineligible 9.1% of the VAT amounted to £7,246.67 making a total project cost of £405,416.35.

Following final inspections and practical completion, final accounts were provided by our Architects in early 2025 and half of the 5% retention fee payable at that point became due. As at the beginning of 2025, there was sufficient in the Restricted Buildings Fund to cover final invoices and this half of the retention fee. The other half – a further c£8,500 – will be due in early 2026.

The funding for the project has come from a number of sources including personal donations, plus GiftAid where available, grants from a number of funds, and fundraising events. It has been a huge effort involving the whole community of Horsmonden and with the help of external grants, so I wish to record my thanks to those involved in making what had been a dream for decades become a reality.

Steve Jones  
Treasurer

Approved by the Parochial Church Council on 15 April 2025 and signed on its behalf by

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Roger Marsh, Churchwarden and Lay Chair, St Margaret's Horsmonden Parochial Church Council

**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2024**

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 December 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2024 £</b>	<b>TOTAL FUNDS 2023 £</b>
<b>INCOME</b>						
Voluntary income	2a	69,665	0	164,541	<b>234,206</b>	151,025
Activities for generating funds	2b	627	0	13,664	<b>14,291</b>	9,617
Deposit interest	2c	1,195	155	843	<b>2,193</b>	146
Church activities	2d	4,840	3,479	2,560	<b>10,879</b>	13,325
Other income	2e	194	0	0	<b>194</b>	0
<b>Total Income</b>		<b>76,521</b>	<b>3,634</b>	<b>181,609</b>	<b>261,764</b>	<b>174,113</b>
<b>EXPENDITURE</b>						
Church activities	3a	62,453	3,933	423,407	<b>489,793</b>	184,809
Raising funds	3b	100	0	622	<b>722</b>	695
<b>Total Expenditure</b>		<b>62,553</b>	<b>3,933</b>	<b>424,029</b>	<b>490,515</b>	<b>185,505</b>
Net income/(expenditure)		13,968	(299)	(242,420)	(228,751)	(11,391)
Transfers between funds		(5,925)	(3,551)	9,477	0	0
Net movement in funds		8,042	(3,851)	(232,943)	(228,751)	(11,391)
<b>Total funds b/fwd at 1 January 2024</b>		<b>67,544</b>	<b>84,041</b>	<b>244,915</b>	<b>396,500</b>	<b>407,891</b>
<b>Total funds c/fwd at 31 December 2024</b>		<b>75,587</b>	<b>80,190</b>	<b>11,972</b>	<b>167,749</b>	<b>396,500</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2023 for comparative purposes

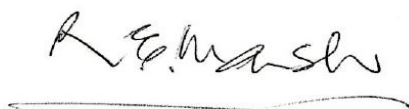
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2023 £</b>
<b>INCOME</b>					
Voluntary income	2a	78,316	0	72,709	<b>151,025</b>
Activities for generating funds	2b	552	0	9,065	<b>9,617</b>
Deposit interest	2c	0	146	0	<b>146</b>
Church activities	2d	7,520	4,884	921	<b>13,325</b>
Other income	2e	0	0	0	<b>0</b>
<b>Total Income</b>		<b>86,388</b>	<b>5,030</b>	<b>82,695</b>	<b>174,113</b>
<b>EXPENDITURE</b>					
Church activities	3a	79,811	7,346	97,653	<b>184,809</b>
Raising funds	3b	0	0	695	<b>695</b>
<b>Total Expenditure</b>		<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>
Net income/(expenditure)		6,578	(2,315)	(15,652)	(11,391)
Transfers between funds		(5,747)	5,600	147	
Net movement in funds		831	3,285	(15,505)	(11,391)
<b>Total funds b/fwd at 1 January 2023</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>
<b>Total funds c/fwd at 31 December 2023</b>		<b>67,544</b>	<b>84,041</b>	<b>244,915</b>	<b>396,500</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2024**

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>75,000</b>	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	13,857	3,265
Short term deposits		45,270	7,471
Cash at bank and in hand		<u>33,632</u>	<u>310,774</u>
<b>Total Current Assets</b>		<b>92,759</b>	321,510
<b>LIABILITIES</b>			
Creditors-amounts falling due within 1 year	8a	<b>(10)</b>	(10)
<b>NET ASSETS</b>		<b>167,749</b>	396,500
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	<b>75,587</b>	67,544
Designated	9, 10	<b>80,190</b>	84,041
Other Restricted Funds	9, 10	<b>11,972</b>	244,915
<b>TOTAL FUNDS</b>		<b>167,749</b>	396,500

Approved by the Parochial Church Council on 15 April 2025 and signed on its behalf by



Roger Marsh, Churchwarden and Lay Chair, St Margaret's Horsmonden Parochial Church Cour

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (eg Christmas Fair, theatre and musical events) are reported gross in the SOFA ie before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund and any interest-bearing bank accounts is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC.

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)**

*ASSETS (continued)*

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified included in the expenditure for that year.

There were no items in 2024 subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that are therefore not included in its 'free reserves' as disclosed in the trustees' report.

*Designated funds*

Designated funds are funds that are earmarked by the PCC for a particular purpose, but can be redesignated and returned to general funds

*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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
<b>a Voluntary Income</b>								
Direct giving	47,448		2,140	49,588	54,848			54,848
Income tax recoverable	13,016		7,795	20,811	14,697		2,198	16,894
Other donations	3,813		34,599	38,412	5,294		15,068	20,361
Collections at all services	4,388			4,388	3,478			3,478
Grants			120,007	120,007			55,244	55,244
Legacies	1,000			1,000			200	200
	69,665	0	164,541	234,206	78,316	0	72,709	151,025
<b>b Activities for Generating Funds</b>								
Fundraising	627	0	13,664	14,291	552	0	9,065	9,617
<b>c Investment Income</b>								
Deposit interest	1,195	155	843	2,193	0	146	0	146
<b>d Income from Church Activities</b>								
Church hall lettings	988			988	1,283			1,283
Weddings, funerals and memorial fees	3,852		2,560	6,412	6,237		921	7,158
Parish News		3,479		3,479		4,884		4,884
	4,840	3,479	2,560	10,879	7,520	4,884	921	13,325
<b>e Other Incoming Resources</b>								
Miscellaneous	194	0	0	194	0	0	0	0
<b>TOTAL INCOME</b>	<b>76,521</b>	<b>3,634</b>	<b>181,609</b>	<b>261,764</b>	<b>86,388</b>	<b>5,030</b>	<b>82,695</b>	<b>174,113</b>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
<b>a Church activities</b>								
Missionary and charitable giving:	0			0	720			720
Ministry:								
Parish Offer	24,150			24,150	38,895			38,895
Rector expenses				0	784			784
Rectory council tax/utilities	(365)		795	430	3,612			3,612
Other ministry	12,539		1,317	13,856	2,439		42	2,481
Church Running Expenses:								
Utilities	1,543			1,543	1,215			1,215
Insurance	5,278			5,278	5,193			5,193
Repairs and maintenance	3,315		420,034	423,349	10,243		87,593	97,836
Churchyard maintenance	4,500		1,200	5,700	4,632		8,871	13,502
Toilet hire	0			0	132			132
Upkeep of services	2,975			2,975	2,167			2,167
Parish administrator (see Note 4)	5,040			5,040	6,788			6,788
General administration	2,190		61	2,251	1,662			1,662
Church Hall Running Expenses:								
Utilities	765			765	420			420
Repairs and maintenance	18			18	107			107
Other expenditure:				0				0
Parish News	35	3,933		3,968		7,346		7,346
Outreach	287			287	433			433
Refreshments	182			182	335			335
Miscellaneous				0	34		1,147	1,181
	62,453	3,933	423,407	489,793	79,811	7,346	97,653	184,809
<b>b Raising funds</b>								
Fundraising Costs	100	0	622	722	0	0	695	695
<b>TOTAL EXPENDITURE</b>	<b>62,553</b>	<b>3,933</b>	<b>424,029</b>	<b>490,515</b>	<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**4 STAFF COSTS**

**a Wages and Salaries**

Parish Administrator

TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
<b>0</b>	<b>0</b>

The PCC shares a part-time administrator with Lamberhurst PCC, who are the employer and make all the PAYE deductions required.

**b Payments to PCC Members**

No payments, other than reimbursement of expenses, were made to members of the PCC.

The total of donations made to the PCC by PCC members during 2024 was £56,730 (2023 £39,706).

**5 TANGIBLE FIXED ASSETS**

**Valuation**

**Net book amounts  
at 31 December 2024**

Freehold Land and Buildings £	
<b>75,000</b>	75,000
<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2024 (continued)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
<b>7 CURRENT ASSETS</b>								
<i>Debtors</i>								
Income tax recoverable	9,044		2,653	<b>11,697</b>	3,114		75	3,189
Chun Fund Donation	2,160			<b>2,160</b>		76		76
	<u>11,204</u>	<u>0</u>	<u>2,653</u>	<b><u>13,857</u></b>	<u>3,114</u>	<u>76</u>	<u>75</u>	<u>3,265</u>
<b>8 LIABILITIES</b>								
<i>a Creditors</i>								
<i>Amounts falling due within one year:</i>								
General Creditors			10	<b>10</b>			10	10
	<u>0</u>	<u>0</u>	<u>10</u>	<b><u>10</u></b>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>
<b>9 FUNDS</b>								
<i>Analysis of Net Assets by Fund</i>								
Fixed assets for church use		75,000		<b>75,000</b>		75,000		75,000
Current assets	75,587	5,190	11,982	<b>92,759</b>	67,544	9,041	244,925	321,510
Current liabilities			(10)	<b>(10)</b>			(10)	(10)
Long term liabilities								
	<u>75,587</u>	<u>80,190</u>	<u>11,972</u>	<b><u>167,749</u></b>	<u>67,544</u>	<u>84,041</u>	<u>244,915</u>	<u>396,500</u>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**10 STATEMENT OF FUNDS**

	Balance b/fwd 1 Jan 2024 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2024 £
<b>Unrestricted Funds</b>					
General Fund	67,544	76,521	(62,553)	(5,925)	<b>75,587</b>
	<b>67,544</b>	<b>76,521</b>	<b>(62,553)</b>	<b>(5,925)</b>	<b>75,587</b>
<b>Designated Funds</b>					
Fabric Fund	7,471	155	0	(3,551)	<b>4,075</b>
Church Hall Property Fund	75,000	0	0	0	<b>75,000</b>
Parish News	1,569	3,479	(3,933)	0	<b>1,116</b>
	<b>84,041</b>	<b>3,634</b>	<b>(3,933)</b>	<b>(3,551)</b>	<b>80,190</b>
<b>Restricted Funds</b>					
Church Building Fund	245,406	176,956	(421,917)	9,151	<b>9,596</b>
Garden of Remembrance	(1,918)	1,593	0	325	<b>0</b>
Sequestration Account	(268)	2,560	(2,112)	0	<b>180</b>
Woodland/HYA	1,696	500	0	0	<b>2,196</b>
	<b>244,915</b>	<b>181,609</b>	<b>(424,029)</b>	<b>9,477</b>	<b>11,972</b>
<b>Total Funds</b>	<b>396,500</b>	<b>261,764</b>	<b>(490,515)</b>	<b>0</b>	<b>167,749</b>

**Restricted Funds**

They comprise:

(a) Church Building Fund for monies received towards the maintenance, upkeep, refurbishment or development of the property in accordance with the terms specified by donors.

(b) Garden of Remembrance Fund for monies received towards this project and was closed following a transfer from General Funds in 2024.

(c) Sequestration Account - set-up to record eligible income (DBF element of Statutory Fees) and expenditure (Service fees, standing charges for Vicarage Utilities) for the period of interregnum.

(d) Woodland/HYA Fund for monies received towards these activities.

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end equates to approximately 15 months' of unrestricted payments.

Evergood Farm House  
Brick Kiln Lane  
Horsmonden  
Kent TN12 8ES

9 April 2025

To St Margaret's PCC

**Independent Examiner's Report on the accounts for the year ended 31st December 2024**

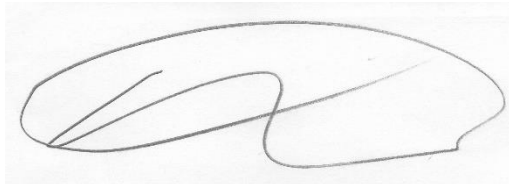
This report on the accounts for the year ended 31st December 2024 is in respect of my examination carried out in accordance with the Church Accounting Regulations 2006 and the Charities Act 1993.

My examination is not an audit and I express no opinion as to the view of the financial affairs of the PCC shown in the accounts.

I confirm that no matter has come to my attention which gives me reasonable cause to believe that the PCC has not kept accounting records in accordance with its duty under the Charities Act.

Nor am I aware of any matter to which attention should be drawn in order to enable a proper understanding of the accounts.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Martin Cobley', written in a cursive style.

Martin Cobley

[Martincobley05@aol.com](mailto:Martincobley05@aol.com)

07802 304747

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# Accounts

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**ST MARGARET'S HORSMONDEN**

**PAROCHIAL CHURCH COUNCIL**

**Trustees' Report and Accounts for the Year Ended 31 December 2023**

## ST MARGARET'S HORSMONDEN PAROCHIAL CHURCH COUNCIL

### Trustees' Report for the Year Ended 31 December 2023

#### Status and Administration

St Margaret's Horsmonden Parochial Church Council ("PCC") was registered with the Charity Commission in England & Wales during 2020 under charity registration number 1188677, in accordance with the Parochial Church Council Powers Measure (1956), as amended, and the Church Representation Rules that came into effect on 2 January 1956.

#### Charitable Objects

Promoting, in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

#### Officers & Key Management Personnel

##### MEMBERS OF THE PCC DURING 2023

The Rev'ds Tim and Trish ffrench (Incumbents, retired 31 July)  
Steve Jones (Lay Chair and Warden to 3 May; re-elected Warden 3 May; resigned 11 June)  
Roger Marsh (co-opted to PCC 12 April; elected to PCC and Lay Chair 3 May; elected Warden 2 July)  
Pat Morkane (elected to PCC 3 May; elected Warden 2 July)  
Bob Norton (re-elected 3 May; elected Deputy Warden 2 July)  
Sue Huzzey (re-elected 3 May)  
Angie Jenkins (re-elected 3 May)  
Erica Jones (re-elected 3 May; resigned 11 June)  
Sara Kovach Clark (elected 3 May)  
Nikki McVeagh (elected 3 May)  
Diane Springett (elected 3 May; resigned 24 August)

##### REPRESENTATIVES ON THE DEANERY SYNOD

Erica Jones (to 11 June)  
Sara Kovach Clark (elected 3 May)  
Sue Huzzey (elected 13 July)

##### OTHER PERSONNEL SUPPORTING THE PCC

Treasurer: Steve Jones  
Bookkeeper: Gerry Hughes  
Administrator: Miranda Hungerford  
Parish Safeguarding Officer: Miranda Hungerford  
Electoral Roll Officer: Erica Jones (to 3 May); Janet Norton (from 3 May)  
PCC Minutes Secretary: Jan Cobley  
Building Committee Chair: Nick Gerard-Pearse  
Independent Examiner: Martin Cobley  
Quinquennial Inspector & Building Consultant: John Bailey, Thomas Ford & Partners Ltd

#### Trustees' Statement

2023 was a year of significant change, as the Rectors, Tim and Trish ffrench, retired at the end of July. The Parish went into interregnum and the Bishop imposed the "Mission & Pastoral Measures 2011: Suspension of the Patron's Right of Presentation to the Benefice of Horsmonden", meaning that the PCC cannot yet commence the process of seeking a new incumbent. Nevertheless, all regular Church activities and services have continued, primarily with the support of Paul McVeagh, Minister with Permission to Officiate, and Roger Hulbert, Informal Worship Leader.

Steve Jones resigned as Warden and PCC member on 11 June but, with the agreement of the PCC, remained as Treasurer.

The PCC held 10 regular meetings during the year, with average attendance of 90%. The PCC also held an extraordinary meeting on 13 July to elect an additional Deanery Synod representative, and approved one resolution, to petition for a faculty, by email circulation.

The Annual Parochial Church meeting was held on 3 May 2023 and an extraordinary meeting was held on 2 July to appoint two Wardens and a Deputy Warden.

There were several informal meetings of the PCC to discuss the future organisation of the parish cluster and incumbents, and one informal meeting with the congregation to seek their views on the subject. Informal, bilateral meetings with other parishes in the cluster were also arranged, and the Diocese organised two, more formal meetings for all four parishes.

### **Patterns of Worship**

Services have been regularly held in church at 9.30am:

- 1st Sunday, Book of Common Prayer Holy Communion;
- 2nd Sunday, Family Service with Activities;
- 3rd Sunday, Common Worship Holy Communion; and
- 4th Sunday, Informal Worship.

Joint Cluster Services are held on 5th Sundays, rotating round the four parishes.

We held services in the marquee on the village green as part of the village Summer and Christmas Festivals. On Remembrance Sunday, the service in church was conducted by our Archdeacon, and this was followed by a joint service with the Methodists on the village green, jointly led by the Archdeacon and the Methodist minister.

Christmas services included: the annual Carol Service, on 17 December; a Nativity Service and Midnight Holy Communion on Christmas Eve; and Christmas Day Holy Communion.

All services in the church are streamed live on a dedicated YouTube channel.

In addition to formal worship, monthly informal sessions – the “Well@5” – have been held in the Social Club and a monthly “Prayer and Praise” meeting in the church hall.

There have been two baptisms; five weddings; four funerals, one followed by burial in the churchyard; two other burials; and 11 burials of ashes in the churchyard.

### **Pastoral Support**

Pastoral support is provided through informal networks, including not only personal contacts and visits, but also the much frequented “St M’s C” WhatsApp Group. Three Connect Groups meet fortnightly in people’s homes for bible study and prayer, and a twice monthly Coffee Morning is held in the Social Club.

### **Youth and Children’s Ministry**

Playtime – a gathering of toddlers with their parents, grandparents and child-minders – is held in the church hall on Thursdays in term-time and continues to be successful and much-appreciated. Woodland Connect, for young people, is held on the first Sunday of the month in the woods off Haymans Hill (or in the church hall when wet). During the year, plans were developed with the YMCA for a Youth Club, to be held in the church hall, starting in 2024.

### **Buildings & Churchyard**

Repairs to the tower roof and internal timbers were completed in February 2023.

Repairs to some stained glass windows, which had been postponed from late 2022 to spring 2023, were carried out in June, July and August, generously funded by The Friends of St. Margaret’s; and the refurbishment of the Garden of Remembrance, including a new boundary and marker stone, was completed around the year end, with funding organised by a group of villagers.

With local authority planning permission and approval from the Diocesan Advisory Committee in place, work began on the kitchen and toilet extension in November and has continued at a slow but steady pace to date.

## **Financial Review**

2023 saw a considerable amount of activity and change at St Margaret's, which is, to some extent, reflected in the finances. It was not easy to create a budget with such anticipated change and major projects being undertaken, but it is good to note that most "business as usual" activities were in line with the budget set and with previous years.

Tax-efficient voluntary giving held up well and we were able to make Gift Aid claims on most of the donations received. It was noted, however, that the rate of giving fell towards the end of the year, which will impact the 2024 outcome.

The biggest change came with the retirement at the end of July of Rev'ds Tim and Trish French, who spent six wonderful years looking after St Margaret's. Their retirements have not had a material impact on finances in 2023, apart from the fall in giving mentioned above and modest savings on some personal and rectory related expenses. A sequestration account has been established, funded by the Parish keeping a share of fees for funerals and weddings since August and through the period of interregnum. This account is used to pay for retired clergy and others to help with occasional services.

Towards the end of the year, the PCC voted to reduce the 2024 Parish Offer paid to the Diocese by over £14,000 to reflect the absence of an incumbent. The reduction will be used to meet the cost of formalised arrangements to pay those who continue to take most services.

As reported last year, the Parish News has been taken in-house and has been operating broadly on a breakeven basis. A payment was made to the previous editor under the share of income arrangement that existed during his tenure.

During the year, parking rights on ground adjacent to the church were granted by the landowner and formalised, enabling St Margaret's to provide parking for up to 70 cars. The PCC agreed to meet the landowner's legal costs of £2,070, and fund the installation of matting, to improve the stability of the grass area used for larger events, at a cost of £7,134. Some further legal costs will be paid in 2024.

The project to refurbish the Garden of Remembrance was completed towards the end of the year. Costs increased significantly during the approval period to £8,860. The main funding for this project came from a project group, Horsmonden Social Club, and collections at St Margaret's, and was augmented by a transfer of £717 from the community garden fund. The balance of £1,918 has been funded in the interim by the PCC but further fundraising events are planned by the project group.

The church hall has been used throughout the year by Playtime and their donations account for almost the entire £1,283 of income. The only other regular uses of the hall are for PCC and other Church group meetings, and it will be used for the new Youth Club going forward.

## **Church Building**

### **TOWER AND STAINED GLASS WINDOW REPAIRS**

The tower repairs straddled two financial years and cost a total of approximately £54,000. This was £12,000 less than the tender price as many of the timber repairs identified in the specification were not required. These costs were paid from the designated Church Fabric Fund (via a transfer to the Church Building Fund) and a £12,500 grant from the Friends of Kent Churches.

The £21,326 cost of the window repairs was paid for by a generous donation from the Friends of St Margaret's, the balance of which will be used to help fund the new west door entrance.

### **TOILET AND KITCHEN EXTENSION**

During the year, all approvals were received for this building work and, following a competitive tender, Ellan Gray were appointed as preferred contractor. The tender price is £338,478, in addition to which there are £59,009 of professional fees, giving a total project price, before VAT, of £397,487.

Whereas 100% of the VAT on the tower and stained-glass window repair projects could be reclaimed from the Listed Places of Worship (“LPOW”) Scheme, not all the VAT for the extension project will be reclaimable; but, having negotiated with the LPOW, it has been agreed that only 9.1% of the VAT will not be recoverable, taking the total project cost, including VAT, to £404,721.

At the year end, £39,549 of the professional fees had been paid, leaving £365,172 of the total cost to be paid during 2024. The Church Building Fund stood at £245,406, which includes funds raised during the year and grants of £30,000 from the Garfield Weston Foundation and £5,500 from the Benefact Trust. In addition, the Church Fabric Fund of £7,471 is available, and grants of £20,000 from Marshall’s Charity and £15,000 from the Congregational and General Charitable Trust are still to be claimed. Further grant applications have been made but, at the year end, there was a shortfall in funding for the extension project of nearly £77,300.

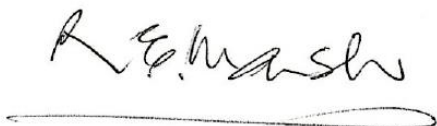
### **Safeguarding**

Diocesan regulation requires that every parish should follow the House of Bishops’ Policy, “Promoting a Safer Church (2017)”, for the protection of children, young people and vulnerable adults. This is the legal responsibility of the PCC.

The policy requires that safeguarding be an agenda item at every PCC meeting and we must, each year, formally adopt the House of Bishops’ Safeguarding Policy Statement, which the PCC voted unanimously to do at its meeting on 28 June 2023.

During 2023 our Safeguarding Officer has ensured that we meet our safeguarding obligations as a Church, including requisite training and reporting, and weave it, where applicable, into key decision making and operations.

Approved by the Parochial Church Council on 2 April 2024 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R. Marsh', with a long horizontal flourish underneath.

Roger Marsh, Churchwarden and Lay Chair, St Margaret’s Parochial Church Council

**ST MARGARET'S HORSMONDEN PCC**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2023**



**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

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

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2023 £</b>	<b>TOTAL FUNDS 2022 £</b>
<b>INCOME</b>						
Voluntary income	2a	78,316	0	72,709	<b>151,025</b>	321,302
Activities for generating funds	2b	552		9,065	<b>9,617</b>	6,456
Deposit interest	2c		146		<b>146</b>	45
Church activities	2d	7,520	4,884	921	<b>13,325</b>	9,937
Other income	2e				<b>0</b>	0
<b>Total Income</b>		<b>86,389</b>	<b>5,030</b>	<b>82,695</b>	<b>174,113</b>	<b>337,740</b>
<b>EXPENDITURE</b>						
Church activities	3a	79,811	7,346	98,348	<b>185,505</b>	146,543
Raising funds	3b	0			<b>0</b>	87
<b>Total Expenditure</b>		<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>	<b>146,630</b>
Net income/(expenditure)		6,578	(2,315)	(15,654)	(11,391)	191,110
Transfers between funds		(5,747)	5,600	147	0	0
Net movement in funds		831	3,285	(15,506)	(11,391)	191,110
<b>Total funds b/fwd at 1 January 2023</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>	<b>216,781</b>
<b>Total funds c/fwd at 31 December 2023</b>		<b>67,544</b>	<b>84,041</b>	<b>244,915</b>	<b>396,500</b>	<b>407,891</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2022 for comparative purposes

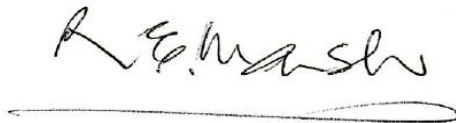
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2022 £</b>
<b>INCOME</b>					
Voluntary income	2a	75,318		245,984	<b>321,302</b>
Activities for generating funds	2b	1,171		5,285	<b>6,456</b>
Deposit interest	2c		45		<b>45</b>
Church activities	2d	5,906	4,031		<b>9,937</b>
Other income	2e				<b>0</b>
<b>Total Income</b>		<b>82,395</b>	<b>4,076</b>	<b>251,269</b>	<b>337,740</b>
<b>EXPENDITURE</b>					
Church activities	3a	71,990	2,100	72,453	<b>146,542</b>
Raising funds	3b			87	<b>87</b>
<b>Total Expenditure</b>		<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>
Net income/(expenditure)		10,405	1,976	178,729	191,111
Transfers between funds		(6,470)	(56,643)	63,113	
Net movement in funds		3,935	(54,667)	241,842	191,111
<b>Total funds b/fwd at 1 January 2022</b>		<b>62,778</b>	<b>135,423</b>	<b>18,579</b>	<b>216,781</b>
<b>Total funds c/fwd at 31 December 2022</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>75,000</b>	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	3,265	4,600
Short term deposits		7,471	1,725
Cash at bank and in hand		<u>310,774</u>	<u>327,411</u>
<b>Total Current Assets</b>		<b>321,510</b>	333,736
<b>LIABILITIES</b>			
Creditors: amounts falling due within 1 year	8a	<b>(10)</b>	(845)
<b>NET ASSETS</b>		<b>396,500</b>	407,891
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	<b>67,544</b>	66,714
Designated	9, 10	<b>84,041</b>	80,756
Other Restricted Funds	9, 10	<b>244,915</b>	260,422
<b>TOTAL FUNDS</b>		<b>396,500</b>	407,891

Approved by the Parochial Church Council on 2 April 2024 and signed on its behalf by



Roger Marsh, Churchwarden and Lay Chair, St Margaret's Parochial Church Council

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (e.g. Christmas Fair stall, talks, theatre productions) are reported gross in the SOFA i.e. before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These are included in the SOFA when any preconditions attaching to 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC.

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

***ASSETS (continued)***

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified is included in the expenditure for that year.

There were no items in 2023 subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that are therefore not included in its 'free reserves' as disclosed in the trustees' report.

*Designated Funds*

Designated funds are funds that are earmarked by the PCC for a particular purpose, but can be undesignated and returned to general funds

*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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
<b>a Voluntary Income</b>								
Direct giving	54,848			<b>54,848</b>	54,354			54,354
Income tax recoverable	14,697		2,198	<b>16,894</b>	11,961		38,864	50,825
Other donations	5,294		15,068	<b>20,361</b>	5,087		191,159	196,246
Collections at all services	3,478			<b>3,478</b>	2,729			2,729
Grants			55,244	<b>55,244</b>	1,187		15,961	17,148
Legacies			200	<b>200</b>				0
	<u>78,316</u>	<u>0</u>	<u>72,709</u>	<u><b>151,025</b></u>	<u>75,318</u>	<u>0</u>	<u>245,984</u>	<u>321,302</u>
<b>b Activities for Generating Funds</b>								
Fundraising	552		9,065	<b>9,617</b>	1,171		5,285	6,456
<b>c Investment Income</b>								
Deposit interest		146		<b>146</b>		45		45
<b>d Income from Church Activities</b>								
Church hall lettings	1,283			<b>1,283</b>	70			70
Weddings, funerals and memorial fees	6,237		921	<b>7,158</b>	5,036			5,036
Parish News		4,884		<b>4,884</b>	800	4,031		4,831
	<u>7,520</u>	<u>4,884</u>	<u>921</u>	<u><b>13,325</b></u>	<u>5,906</u>	<u>4,031</u>		<u>9,937</u>
<b>e Other Incoming Resources</b>								
Miscellaneous				<b>0</b>	0			0
<b>TOTAL INCOME</b>	<u><b>86,389</b></u>	<u><b>5,030</b></u>	<u><b>82,695</b></u>	<u><b>174,113</b></u>	<u>82,395</u>	<u>4,076</u>	<u>251,269</u>	<u>337,740</u>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
<b>a Church activities</b>								
Missionary and charitable giving:	720			720	400			400
Ministry:								0
Parish Offer	38,895			38,895	39,445			39,445
Rector expenses	784			784	1,418			1,418
Rectory council tax/utilities	3,612			3,612	3,507			3,507
Other ministry	2,439		42	2,481	1,435			1,435
Church Running Expenses:								
Utilities	1,215			1,215	898			898
Insurance	5,193			5,193	5,053			5,053
Repairs and maintenance	10,243		87,593	97,836	1,088	2,100	72,165	75,353
Churchyard maintenance	4,632		8,871	13,502	7,638		288	7,926
Toilet hire	132			132	132			132
Upkeep of services	2,167			2,167	3,212			3,212
Parish administrator	6,788			6,788	4,695			4,695
General administration	1,662			1,662	1,950			1,950
Church Hall Running Expenses:								
Utilities	420			420	186			186
Repairs and maintenance	107			107	104			104
Other expenditure:				0				
Parish News		7,346		7,346				
Outreach	433			433	514			514
Refreshments	335			335	315			315
Miscellaneous	34		1,147	1,181				0
	79,811	7,346	97,653	184,809	71,990	2,100	72,453	146,543
<b>b Raising funds</b>								
Fundraising Costs	0		695	695	0		87	87
<b>TOTAL EXPENDITURE</b>	<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>	<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

**4 STAFF COSTS**

**a Wages and Salaries**

	<b>TOTAL FUNDS 2023 £</b>	<b>TOTAL FUNDS 2022 £</b>
Parish Administrator	<b>0</b>	<b>0</b>

The PCC shares a part-time administrator with Lamberhurst PCC, who are the employer and make all the PAYE deductions required.

**b Payments to and from PCC Members**

No payments, other than reimbursement of expenses, were made to members of the PCC

The total of donations made to the PCC by PCC members during 2023 was £39,706 (2022 £228,762).

**5 TANGIBLE FIXED ASSETS**

	Freehold Land and Buildings £	
<b>Valuation</b>	<b>75,000</b>	75,000
<b>Net book amounts at 31 December 2023</b>	<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
<b>Debtors</b>								
Income tax recoverable	3,114		75	3,189	3,236		1,364	4,600
Miscellaneous		76		76	0			
	3,114	76	75	3,265	3,236		1,364	4,600

8 LIABILITIES

a Creditors

Amounts falling due within one year:

General Creditors			10	10	820		25	845
	0		10	10	820		25	845

9 FUNDS

Analysis of Net Assets by Fund

Fixed assets for church use		75,000		75,000		75,000		75,000
Current assets	67,544	9,041	244,925	321,510	67,534	5,756	260,447	333,737
Current liabilities			(10)	(10)	(820)		(25)	(845)
Long term liabilities								
	67,544	84,041	244,915	396,500	66,714	80,756	260,422	407,891

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

10 STATEMENT OF FUNDS

	Balance b/fwd 1 Jan 2023 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2023 £
<b>Unrestricted Funds</b>					
General Fund	66,714	86,389	(79,811)	(5,747)	67,544
	<u>66,714</u>	<u>86,389</u>	<u>(79,811)</u>	<u>(5,747)</u>	<u>67,544</u>
<b>Designated Funds</b>					
Fabric Fund	1,725	146	0	5,600	7,471
Church Hall Property Fund	75,000	0	0	0	75,000
Parish News	4,031	4,884	(7,346)	0	1,569
	<u>80,756</u>	<u>5,030</u>	<u>(7,346)</u>	<u>5,600</u>	<u>84,041</u>
<b>Restricted Funds</b>					
Church Building Fund	255,798	77,864	(88,256)	0	245,406
Community Garden	717	0	0	(717)	0
Garden of Remembrance	2,068	3,910	(8,860)	964	(1,918)
Sequestration Account	0	921	(1,189)	0	(268)
Woodland / HYA	1,840	0	(44)	(100)	1,696
	<u>260,422</u>	<u>82,695</u>	<u>(98,348)</u>	<u>147</u>	<u>244,915</u>
Total Funds	<u>407,891</u>	<u>174,113</u>	<u>(185,505)</u>	<u>0</u>	<u>396,500</u>

**Restricted Funds**

These funds are to be used in accordance with the terms specified by the donor or as advised by the PCC to those making donations

They comprise:

- Church Building Fund: for monies received towards this project.
- Community Garden Fund: this fund was closed during 2023 and the monies transferred to the Garden of Remembrance Fund
- Garden of Remembrance Fund: for monies received towards this project
- Sequestration Account: set-up to record eligible income (DBF element of Statutory Fees) and expenditure (Service fees, standing charges for Vicarage Utilities) for the period of interregnum.
- Woodland / HYA Fund: for monies received towards these young people's activities projects.

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end equates to approximately 12 months' of unrestricted payments.

**ST MARGARET'S HORSMONDEN**

**PAROCHIAL CHURCH COUNCIL**

**Trustees' Report and Accounts for the Year Ended 31 December 2023**

## ST MARGARET'S HORSMONDEN PAROCHIAL CHURCH COUNCIL

### Trustees' Report for the Year Ended 31 December 2023

#### Status and Administration

St Margaret's Horsmonden Parochial Church Council ("PCC") was registered with the Charity Commission in England & Wales during 2020 under charity registration number 1188677, in accordance with the Parochial Church Council Powers Measure (1956), as amended, and the Church Representation Rules that came into effect on 2 January 1956.

#### Charitable Objects

Promoting, in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

#### Officers & Key Management Personnel

##### MEMBERS OF THE PCC DURING 2023

The Rev'ds Tim and Trish ffrench (Incumbents, retired 31 July)  
Steve Jones (Lay Chair and Warden to 3 May; re-elected Warden 3 May; resigned 11 June)  
Roger Marsh (co-opted to PCC 12 April; elected to PCC and Lay Chair 3 May; elected Warden 2 July)  
Pat Morkane (elected to PCC 3 May; elected Warden 2 July)  
Bob Norton (re-elected 3 May; elected Deputy Warden 2 July)  
Sue Huzzey (re-elected 3 May)  
Angie Jenkins (re-elected 3 May)  
Erica Jones (re-elected 3 May; resigned 11 June)  
Sara Kovach Clark (elected 3 May)  
Nikki McVeagh (elected 3 May)  
Diane Springett (elected 3 May; resigned 24 August)

##### REPRESENTATIVES ON THE DEANERY SYNOD

Erica Jones (to 11 June)  
Sara Kovach Clark (elected 3 May)  
Sue Huzzey (elected 13 July)

##### OTHER PERSONNEL SUPPORTING THE PCC

Treasurer: Steve Jones  
Bookkeeper: Gerry Hughes  
Administrator: Miranda Hungerford  
Parish Safeguarding Officer: Miranda Hungerford  
Electoral Roll Officer: Erica Jones (to 3 May); Janet Norton (from 3 May)  
PCC Minutes Secretary: Jan Cobley  
Building Committee Chair: Nick Gerard-Pearse  
Independent Examiner: Martin Cobley  
Quinquennial Inspector & Building Consultant: John Bailey, Thomas Ford & Partners Ltd

#### Trustees' Statement

2023 was a year of significant change, as the Rectors, Tim and Trish ffrench, retired at the end of July. The Parish went into interregnum and the Bishop imposed the "Mission & Pastoral Measures 2011: Suspension of the Patron's Right of Presentation to the Benefice of Horsmonden", meaning that the PCC cannot yet commence the process of seeking a new incumbent. Nevertheless, all regular Church activities and services have continued, primarily with the support of Paul McVeagh, Minister with Permission to Officiate, and Roger Hulbert, Informal Worship Leader.

Steve Jones resigned as Warden and PCC member on 11 June but, with the agreement of the PCC, remained as Treasurer.

The PCC held 10 regular meetings during the year, with average attendance of 90%. The PCC also held an extraordinary meeting on 13 July to elect an additional Deanery Synod representative, and approved one resolution, to petition for a faculty, by email circulation.

The Annual Parochial Church meeting was held on 3 May 2023 and an extraordinary meeting was held on 2 July to appoint two Wardens and a Deputy Warden.

There were several informal meetings of the PCC to discuss the future organisation of the parish cluster and incumbents, and one informal meeting with the congregation to seek their views on the subject. Informal, bilateral meetings with other parishes in the cluster were also arranged, and the Diocese organised two, more formal meetings for all four parishes.

### **Patterns of Worship**

Services have been regularly held in church at 9.30am:

- 1st Sunday, Book of Common Prayer Holy Communion;
- 2nd Sunday, Family Service with Activities;
- 3rd Sunday, Common Worship Holy Communion; and
- 4th Sunday, Informal Worship.

Joint Cluster Services are held on 5th Sundays, rotating round the four parishes.

We held services in the marquee on the village green as part of the village Summer and Christmas Festivals. On Remembrance Sunday, the service in church was conducted by our Archdeacon, and this was followed by a joint service with the Methodists on the village green, jointly led by the Archdeacon and the Methodist minister.

Christmas services included: the annual Carol Service, on 17 December; a Nativity Service and Midnight Holy Communion on Christmas Eve; and Christmas Day Holy Communion.

All services in the church are streamed live on a dedicated YouTube channel.

In addition to formal worship, monthly informal sessions – the “Well@5” – have been held in the Social Club and a monthly “Prayer and Praise” meeting in the church hall.

There have been two baptisms; five weddings; four funerals, one followed by burial in the churchyard; two other burials; and 11 burials of ashes in the churchyard.

### **Pastoral Support**

Pastoral support is provided through informal networks, including not only personal contacts and visits, but also the much frequented “St M’s C” WhatsApp Group. Three Connect Groups meet fortnightly in people’s homes for bible study and prayer, and a twice monthly Coffee Morning is held in the Social Club.

### **Youth and Children’s Ministry**

Playtime – a gathering of toddlers with their parents, grandparents and child-minders – is held in the church hall on Thursdays in term-time and continues to be successful and much-appreciated. Woodland Connect, for young people, is held on the first Sunday of the month in the woods off Haymans Hill (or in the church hall when wet). During the year, plans were developed with the YMCA for a Youth Club, to be held in the church hall, starting in 2024.

### **Buildings & Churchyard**

Repairs to the tower roof and internal timbers were completed in February 2023.

Repairs to some stained glass windows, which had been postponed from late 2022 to spring 2023, were carried out in June, July and August, generously funded by The Friends of St. Margaret’s; and the refurbishment of the Garden of Remembrance, including a new boundary and marker stone, was completed around the year end, with funding organised by a group of villagers.

With local authority planning permission and approval from the Diocesan Advisory Committee in place, work began on the kitchen and toilet extension in November and has continued at a slow but steady pace to date.

## **Financial Review**

2023 saw a considerable amount of activity and change at St Margaret's, which is, to some extent, reflected in the finances. It was not easy to create a budget with such anticipated change and major projects being undertaken, but it is good to note that most "business as usual" activities were in line with the budget set and with previous years.

Tax-efficient voluntary giving held up well and we were able to make Gift Aid claims on most of the donations received. It was noted, however, that the rate of giving fell towards the end of the year, which will impact the 2024 outcome.

The biggest change came with the retirement at the end of July of Rev'ds Tim and Trish French, who spent six wonderful years looking after St Margaret's. Their retirements have not had a material impact on finances in 2023, apart from the fall in giving mentioned above and modest savings on some personal and rectory related expenses. A sequestration account has been established, funded by the Parish keeping a share of fees for funerals and weddings since August and through the period of interregnum. This account is used to pay for retired clergy and others to help with occasional services.

Towards the end of the year, the PCC voted to reduce the 2024 Parish Offer paid to the Diocese by over £14,000 to reflect the absence of an incumbent. The reduction will be used to meet the cost of formalised arrangements to pay those who continue to take most services.

As reported last year, the Parish News has been taken in-house and has been operating broadly on a breakeven basis. A payment was made to the previous editor under the share of income arrangement that existed during his tenure.

During the year, parking rights on ground adjacent to the church were granted by the landowner and formalised, enabling St Margaret's to provide parking for up to 70 cars. The PCC agreed to meet the landowner's legal costs of £2,070, and fund the installation of matting, to improve the stability of the grass area used for larger events, at a cost of £7,134. Some further legal costs will be paid in 2024.

The project to refurbish the Garden of Remembrance was completed towards the end of the year. Costs increased significantly during the approval period to £8,860. The main funding for this project came from a project group, Horsmonden Social Club, and collections at St Margaret's, and was augmented by a transfer of £717 from the community garden fund. The balance of £1,918 has been funded in the interim by the PCC but further fundraising events are planned by the project group.

The church hall has been used throughout the year by Playtime and their donations account for almost the entire £1,283 of income. The only other regular uses of the hall are for PCC and other Church group meetings, and it will be used for the new Youth Club going forward.

## **Church Building**

### **TOWER AND STAINED GLASS WINDOW REPAIRS**

The tower repairs straddled two financial years and cost a total of approximately £54,000. This was £12,000 less than the tender price as many of the timber repairs identified in the specification were not required. These costs were paid from the designated Church Fabric Fund (via a transfer to the Church Building Fund) and a £12,500 grant from the Friends of Kent Churches.

The £21,326 cost of the window repairs was paid for by a generous donation from the Friends of St Margaret's, the balance of which will be used to help fund the new west door entrance.

### **TOILET AND KITCHEN EXTENSION**

During the year, all approvals were received for this building work and, following a competitive tender, Ellan Gray were appointed as preferred contractor. The tender price is £338,478, in addition to which there are £59,009 of professional fees, giving a total project price, before VAT, of £397,487.

Whereas 100% of the VAT on the tower and stained-glass window repair projects could be reclaimed from the Listed Places of Worship (“LPOW”) Scheme, not all the VAT for the extension project will be reclaimable; but, having negotiated with the LPOW, it has been agreed that only 9.1% of the VAT will not be recoverable, taking the total project cost, including VAT, to £404,721.

At the year end, £39,549 of the professional fees had been paid, leaving £365,172 of the total cost to be paid during 2024. The Church Building Fund stood at £245,406, which includes funds raised during the year and grants of £30,000 from the Garfield Weston Foundation and £5,500 from the Benefact Trust. In addition, the Church Fabric Fund of £7,471 is available, and grants of £20,000 from Marshall’s Charity and £15,000 from the Congregational and General Charitable Trust are still to be claimed. Further grant applications have been made but, at the year end, there was a shortfall in funding for the extension project of nearly £77,300.

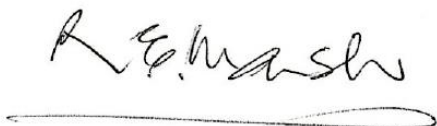
### **Safeguarding**

Diocesan regulation requires that every parish should follow the House of Bishops’ Policy, “Promoting a Safer Church (2017)”, for the protection of children, young people and vulnerable adults. This is the legal responsibility of the PCC.

The policy requires that safeguarding be an agenda item at every PCC meeting and we must, each year, formally adopt the House of Bishops’ Safeguarding Policy Statement, which the PCC voted unanimously to do at its meeting on 28 June 2023.

During 2023 our Safeguarding Officer has ensured that we meet our safeguarding obligations as a Church, including requisite training and reporting, and weave it, where applicable, into key decision making and operations.

Approved by the Parochial Church Council on 2 April 2024 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R. Marsh', with a long horizontal flourish underneath.

Roger Marsh, Churchwarden and Lay Chair, St Margaret’s Parochial Church Council

**ST MARGARET'S HORSMONDEN PCC**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2023**



**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

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

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2023 £</b>	<b>TOTAL FUNDS 2022 £</b>
<b>INCOME</b>						
Voluntary income	2a	78,316	0	72,709	<b>151,025</b>	321,302
Activities for generating funds	2b	552		9,065	<b>9,617</b>	6,456
Deposit interest	2c		146		<b>146</b>	45
Church activities	2d	7,520	4,884	921	<b>13,325</b>	9,937
Other income	2e				<b>0</b>	0
<b>Total Income</b>		<b>86,389</b>	<b>5,030</b>	<b>82,695</b>	<b>174,113</b>	<b>337,740</b>
<b>EXPENDITURE</b>						
Church activities	3a	79,811	7,346	98,348	<b>185,505</b>	146,543
Raising funds	3b	0			<b>0</b>	87
<b>Total Expenditure</b>		<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>	<b>146,630</b>
Net income/(expenditure)		6,578	(2,315)	(15,654)	(11,391)	191,110
Transfers between funds		(5,747)	5,600	147	0	0
Net movement in funds		831	3,285	(15,506)	(11,391)	191,110
<b>Total funds b/fwd at 1 January 2023</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>	<b>216,781</b>
<b>Total funds c/fwd at 31 December 2023</b>		<b>67,544</b>	<b>84,041</b>	<b>244,915</b>	<b>396,500</b>	<b>407,891</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2022 for comparative purposes

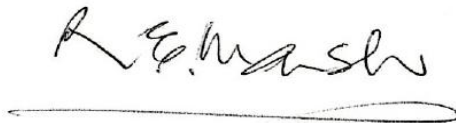
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2022 £</b>
<b>INCOME</b>					
Voluntary income	2a	75,318		245,984	<b>321,302</b>
Activities for generating funds	2b	1,171		5,285	<b>6,456</b>
Deposit interest	2c		45		<b>45</b>
Church activities	2d	5,906	4,031		<b>9,937</b>
Other income	2e				<b>0</b>
<b>Total Income</b>		<b>82,395</b>	<b>4,076</b>	<b>251,269</b>	<b>337,740</b>
<b>EXPENDITURE</b>					
Church activities	3a	71,990	2,100	72,453	<b>146,542</b>
Raising funds	3b			87	<b>87</b>
<b>Total Expenditure</b>		<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>
Net income/(expenditure)		10,405	1,976	178,729	191,111
Transfers between funds		(6,470)	(56,643)	63,113	
Net movement in funds		3,935	(54,667)	241,842	191,111
<b>Total funds b/fwd at 1 January 2022</b>		<b>62,778</b>	<b>135,423</b>	<b>18,579</b>	<b>216,781</b>
<b>Total funds c/fwd at 31 December 2022</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	75,000	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	3,265	4,600
Short term deposits		7,471	1,725
Cash at bank and in hand		310,774	327,411
<b>Total Current Assets</b>		<b>321,510</b>	333,736
<b>LIABILITIES</b>			
Creditors: amounts falling due within 1 year	8a	(10)	(845)
<b>NET ASSETS</b>		<b>396,500</b>	407,891
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	67,544	66,714
Designated	9, 10	84,041	80,756
Other Restricted Funds	9, 10	244,915	260,422
<b>TOTAL FUNDS</b>		<b>396,500</b>	407,891

Approved by the Parochial Church Council on 2 April 2024 and signed on its behalf by



Roger Marsh, Churchwarden and Lay Chair, St Margaret's Parochial Church Council

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (e.g. Christmas Fair stall, talks, theatre productions) are reported gross in the SOFA i.e. before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These are included in the SOFA when any preconditions attaching to 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC.

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

***ASSETS (continued)***

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified is included in the expenditure for that year.

There were no items in 2023 subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that are therefore not included in its 'free reserves' as disclosed in the trustees' report.

*Designated Funds*

Designated funds are funds that are earmarked by the PCC for a particular purpose, but can be undesignated and returned to general funds

*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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
<b>a Voluntary Income</b>								
Direct giving	54,848			<b>54,848</b>	54,354			54,354
Income tax recoverable	14,697		2,198	<b>16,894</b>	11,961		38,864	50,825
Other donations	5,294		15,068	<b>20,361</b>	5,087		191,159	196,246
Collections at all services	3,478			<b>3,478</b>	2,729			2,729
Grants			55,244	<b>55,244</b>	1,187		15,961	17,148
Legacies			200	<b>200</b>				0
	<u>78,316</u>	<u>0</u>	<u>72,709</u>	<u><b>151,025</b></u>	<u>75,318</u>	<u>0</u>	<u>245,984</u>	<u>321,302</u>
<b>b Activities for Generating Funds</b>								
Fundraising	552		9,065	<b>9,617</b>	1,171		5,285	6,456
<b>c Investment Income</b>								
Deposit interest		146		<b>146</b>		45		45
<b>d Income from Church Activities</b>								
Church hall lettings	1,283			<b>1,283</b>	70			70
Weddings, funerals and memorial fees	6,237		921	<b>7,158</b>	5,036			5,036
Parish News		4,884		<b>4,884</b>	800	4,031		4,831
	<u>7,520</u>	<u>4,884</u>	<u>921</u>	<u><b>13,325</b></u>	<u>5,906</u>	<u>4,031</u>		<u>9,937</u>
<b>e Other Incoming Resources</b>								
Miscellaneous				<b>0</b>	0			0
<b>TOTAL INCOME</b>	<u><b>86,389</b></u>	<u><b>5,030</b></u>	<u><b>82,695</b></u>	<u><b>174,113</b></u>	<u>82,395</u>	<u>4,076</u>	<u>251,269</u>	<u>337,740</u>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
<b>a Church activities</b>								
Missionary and charitable giving:	720			720	400			400
Ministry:								0
Parish Offer	38,895			38,895	39,445			39,445
Rector expenses	784			784	1,418			1,418
Rectory council tax/utilities	3,612			3,612	3,507			3,507
Other ministry	2,439		42	2,481	1,435			1,435
Church Running Expenses:								
Utilities	1,215			1,215	898			898
Insurance	5,193			5,193	5,053			5,053
Repairs and maintenance	10,243		87,593	97,836	1,088	2,100	72,165	75,353
Churchyard maintenance	4,632		8,871	13,502	7,638		288	7,926
Toilet hire	132			132	132			132
Upkeep of services	2,167			2,167	3,212			3,212
Parish administrator	6,788			6,788	4,695			4,695
General administration	1,662			1,662	1,950			1,950
Church Hall Running Expenses:								
Utilities	420			420	186			186
Repairs and maintenance	107			107	104			104
Other expenditure:				0				
Parish News		7,346		7,346				
Outreach	433			433	514			514
Refreshments	335			335	315			315
Miscellaneous	34		1,147	1,181				0
	79,811	7,346	97,653	184,809	71,990	2,100	72,453	146,543
<b>b Raising funds</b>								
Fundraising Costs	0		695	695	0		87	87
<b>TOTAL EXPENDITURE</b>	<b>79,811</b>	<b>7,346</b>	<b>98,348</b>	<b>185,505</b>	<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

**4 STAFF COSTS**

**a Wages and Salaries**

	<b>TOTAL FUNDS 2023 £</b>	<b>TOTAL FUNDS 2022 £</b>
Parish Administrator	<b>0</b>	<b>0</b>

The PCC shares a part-time administrator with Lamberhurst PCC, who are the employer and make all the PAYE deductions required.

**b Payments to and from PCC Members**

No payments, other than reimbursement of expenses, were made to members of the PCC

The total of donations made to the PCC by PCC members during 2023 was £39,706 (2022 £228,762).

**5 TANGIBLE FIXED ASSETS**

	Freehold Land and Buildings £	
<b>Valuation</b>	<b>75,000</b>	75,000
<b>Net book amounts at 31 December 2023</b>	<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
<b>Debtors</b>								
Income tax recoverable	3,114		75	3,189	3,236		1,364	4,600
Miscellaneous		76		76	0			
	3,114	76	75	3,265	3,236		1,364	4,600

8 LIABILITIES

a Creditors

Amounts falling due within one year:

General Creditors			10	10	820		25	845
	0		10	10	820		25	845

9 FUNDS

Analysis of Net Assets by Fund

Fixed assets for church use		75,000		75,000		75,000		75,000
Current assets	67,544	9,041	244,925	321,510	67,534	5,756	260,447	333,737
Current liabilities			(10)	(10)	(820)		(25)	(845)
Long term liabilities								
	67,544	84,041	244,915	396,500	66,714	80,756	260,422	407,891

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

10 STATEMENT OF FUNDS

	Balance b/fwd 1 Jan 2023 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2023 £
<b>Unrestricted Funds</b>					
General Fund	66,714	86,389	(79,811)	(5,747)	67,544
	<u>66,714</u>	<u>86,389</u>	<u>(79,811)</u>	<u>(5,747)</u>	<u>67,544</u>
<b>Designated Funds</b>					
Fabric Fund	1,725	146	0	5,600	7,471
Church Hall Property Fund	75,000	0	0	0	75,000
Parish News	4,031	4,884	(7,346)	0	1,569
	<u>80,756</u>	<u>5,030</u>	<u>(7,346)</u>	<u>5,600</u>	<u>84,041</u>
<b>Restricted Funds</b>					
Church Building Fund	255,798	77,864	(88,256)	0	245,406
Community Garden	717	0	0	(717)	0
Garden of Remembrance	2,068	3,910	(8,860)	964	(1,918)
Sequestration Account	0	921	(1,189)	0	(268)
Woodland / HYA	1,840	0	(44)	(100)	1,696
	<u>260,422</u>	<u>82,695</u>	<u>(98,348)</u>	<u>147</u>	<u>244,915</u>
Total Funds	<u>407,891</u>	<u>174,113</u>	<u>(185,505)</u>	<u>0</u>	<u>396,500</u>

**Restricted Funds**

These funds are to be used in accordance with the terms specified by the donor or as advised by the PCC to those making donations

They comprise:

- Church Building Fund: for monies received towards this project.
- Community Garden Fund: this fund was closed during 2023 and the monies transferred to the Garden of Remembrance Fund
- Garden of Remembrance Fund: for monies received towards this project
- Sequestration Account: set-up to record eligible income (DBF element of Statutory Fees) and expenditure (Service fees, standing charges for Vicarage Utilities) for the period of interregnum.
- Woodland / HYA Fund: for monies received towards these young people's activities projects.

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end equates to approximately 12 months' of unrestricted payments.

## APPENDIX 2

Evergood Farm House  
Brick Kiln Lane  
Horsmonden  
Kent TN12 8ES

1 April 2024

To St Margaret's PCC

### **Independent Examiner's Report on the accounts for the year ended 31st December 2023**

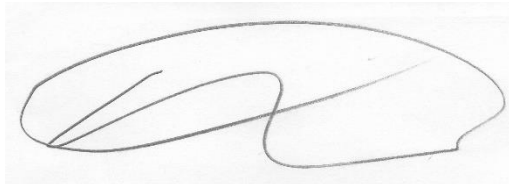
This report on the accounts for the year ended 31st December 2023 is in respect of my examination carried out in accordance with the Church Accounting Regulations 2006 and the Charities Act 1993.

My examination is not an audit and I express no opinion as to the view of the financial affairs of the PCC shown in the accounts.

I confirm that no matter has come to my attention which gives me reasonable cause to believe that the PCC has not kept accounting records in accordance with its duty under the Charities Act.

Nor am I aware of any matter to which attention should be drawn in order to enable a proper understanding of the accounts.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Martin Cobley', written in a cursive style.

Martin Cobley

[Martincobley05@aol.com](mailto:Martincobley05@aol.com)

07802 304747

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# Accounts

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**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**Report and Accounts for the Year Ended 31 December 2022**

# **ST MARGARET'S HORSMONDEN PCC**

## **Report of the PCC for the year ended 31 December 2022**

### **Status and Administration**

St Margaret's Horsmonden Parochial Church Council was registered with the Charity Commission in England & Wales during 2020 under the charity registration number 1188677 and in accordance with the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules that came into effect on 2 January 1956.

### **Charitable Objects**

Promoting in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

### **Officers & Key Management Personnel**

The Rev'ds Tim and Trish French (Incumbents)

Dennis Asplin (Warden, to April 2022)

Steve Jones (Warden & Treasurer)

Erica Jones (Deanery Synod Representative & Electoral Roll Officer)

Valerie Holloway (resigned Sept 2022)

Sue Huzzey

Angie Jenkins

Roger Marsh (resigned Nov 2022)

Bob Norton

Miranda Hungerford (Administrator and Safeguarding Officer)

Jan Cobley (PCC Secretary)

Nick Gerard-Pearse (Chairman, Building Committee)

### **Independent Examiner**

Martin Cobley

### **Quinquennial Inspector & Building Consultant**

John Bailey, Thomas Ford & Partners Ltd

### **Trustees' Statement**

2022 saw a gradual return to something like normal after the Covid pandemic.

The PCC met nine times during the year, with average attendance of 81%. The Annual Parochial Church Meeting was held on 20th April 2022. Some informal meetings with other PCCs in the cluster have started, to prepare for possible pastoral re-organisation after Tim and Trish retire (planned for July 2023).

### **Patterns of Worship**

The 'post-pandemic' pattern of services has continued with a service in church at 9.30am: 1st Sunday, Prayer Book Holy Communion; 2nd Sunday, Family Service with Activities; 3rd Sunday, Common Worship Communion; and 4th Sunday, Informal Worship. Until May 2022 this was followed by an online service live from the Rectory at 11am. However with the installation of live-streaming equipment in church, the 9.30am service has been live-streamed on a dedicated YouTube channel. Joint Cluster Services on 5th Sundays resumed in May and Well@5 has also restarted.

There have been eight Weddings, one Renewal of Marriage Vows and five Baptisms. We also held services in the marquee on the Village Green for the Queen's Jubilee weekend in June and the Christmas Festival in early December. Additional services were held in church following the death of Her Majesty Queen Elizabeth II. The Remembrance Sunday Service on the Green resumed, after a two year absence due to Covid, and the annual 'Time to Remember' service in church also resumed on 19th November.

Some Christmas services were disrupted by a heavy snowfall in mid-December, with the Carol Service moved to a Tuesday and the School Carol Service relocated to the School Hall.

## **Pastoral Support**

Pauline Bell has retired from her role as licensed Pastoral Assistant, but pastoral support continues to be provided through informal networks, in particular the 'St M's Catch-up' WhatsApp group. The three Connect Groups continue to meet fortnightly, and the bi-monthly Coffee Morning in the Social Club has re-started.

## **Youth and Childrens' ministry**

Playtime (for parents and toddlers in the Hall on Thursdays in term-time) continues to be successful and much-appreciated. Woodland Connect has re-started with a new team leading it, 10.30am to 12.30pm on the first Sunday of the month in the woods off Haymans Hill (or in the Church Hall when wet) and there are plans for a new Youth Drop-in if leaders can be found. Sadly, the Community Garden project has come to an end due to insufficient support from the community, and the site has been cleared.

## **Buildings & Churchyard**

Slow progress is being made on our building plans. The fundraising programme was launched with a 'Meet the Architect' evening on 18th June. Mark Bromley organised a wonderful concert of classical music on 24th September to coincide with a Harvest Flower Festival weekend. The Green Christmas Market in the marquee on the Green was a very successful fundraiser and, together with some very generous individual gifts, funds have been raised to cover repairs to the tower and about two thirds of the first phase, the Kitchen and Toilet extension.

Repairs to the tower roof and internal timbers were started in October 2022 and completed in February 2023. Local Authority Planning Permission has been given for the extension and the tender process for this has started, subject to final approval from the Diocesan Advisory Committee (DAC). Faculty approval for repairs to some stained glass windows has been given, generously funded by The Friends of St. Margaret's, but the work has been postponed until warmer weather in the Spring. Faculty approval has also been given for a refurbishment of the Garden of Remembrance, including new fencing. Fundraising for this is being organised by a group of villagers.

A lectern board has been introduced in the churchyard to highlight the biodiversity of the churchyard, and St. Margaret's has achieved an ECO Church Silver award.

## **Financial Review**

As mentioned, with the pattern of church life returning to near normal, finances, which had been impacted negatively by Covid restrictions, have normalised, with one notable exception – funding for church building plans.

The general fund income has been in line with expectations and budget and, with good management of expenditure, has shown a modest surplus. In recognition of the financial hardship being faced by the increasing costs of utilities, the Diocese made available an energy support grant of £1,187.

The new streaming system was purchased and installed, funds having been received from a donor.

The PCC purchased a contactless giving station and agreed that donations given through the system, including gift aid claimed, would go to the Church Buildings Fund.

The proceeds from the Green Christmas Market were also transferred to the Church Buildings Fund.

In previous years, the Parish News has been run by the Editor with a profit-sharing agreement in place with the PCC. During the year, the Nationwide Building Society decided to close the Parish News account. The PCC therefore agreed to take the Parish News finances "in house" as a designated fund.

During the year it was decided not to renew the lease on the Community Garden, which has now been cleared and handed back to the landowner. The PCC hope, with the agreement of the donors, to reallocate the remaining Community Garden funds to help meet the costs of the Garden of Remembrance (or Memorial Garden) project.

## **Church Building Fund**

To facilitate fundraising for the different phases of the development project, the PCC established an additional bank account called "St Margaret's Horsmonden Church Building Fund". Total funds from all sources now exceed £300,000.

Significant donations were received from individuals, on which gift aid has also been claimed. We were also very grateful to the Friends of Kent Churches for the award of a grant of £12,500 to help with the cost of tower repairs. At the year-end, work on the tower was still to be completed but it is anticipated that costs will be less than the tender price, as fewer repairs to timbers were required.

We are very grateful to the Friends of St Margaret's who, as a group of individuals, have helped with numerous costs to do with maintaining and improving the church. Their funds have now been wound up and the remaining balance was transferred to the Church Building Fund account to be used for stained glass window repairs identified in the quinquennial report and any remaining funds helping meet the cost of the glazed West Door entrance being planned as part of the first phase of the church building project, which also includes the kitchen and toilet extension.

Also now included as part of the Church Building Fund are funds previously shown as the Church Repair Fund, which have mainly been used to help fund the tower repairs.

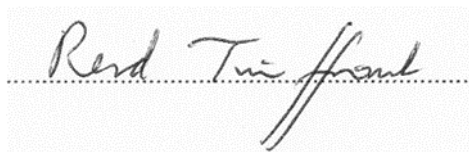
### **Safeguarding**

Diocesan regulation requires that every parish should follow the House of Bishops' Policy, Promoting a Safer Church (2017), for the protection of children, young people and vulnerable adults. This is the legal responsibility of the PCC.

The policy requires that safeguarding be an agenda item at every PCC meeting and we must, each year, formally adopt the House of Bishops' Safeguarding Policy Statement, which the PCC voted unanimously to do at its meeting on 11 May 2022.

During 2022 our Safeguarding Officer has ensured that we meet our safeguarding obligations as a Church, including requisite training and reporting, and weave it, where applicable, into key decision making and operations.

Approved by the Parochial Church Council on 12 April 2023 and signed on its behalf by

A handwritten signature in cursive script, reading "Rev'd Tim ffrench", written over a horizontal dotted line. The signature is written in dark ink on a light-colored background.

Rev'd Tim ffrench  
Chairman

**ST MARGARET'S HORSMONDEN PCC**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2022**

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

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

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2022 £</b>	<b>TOTAL FUNDS 2021 £</b>
<b>INCOME</b>						
Voluntary income	2a	75,318	0	245,984	<b>321,302</b>	91,123
Activities for generating funds	2b	1,171		5,285	<b>6,456</b>	2,706
Deposit interest	2c		45		<b>45</b>	64
Church activities	2d	5,906	4,031		<b>9,937</b>	4,364
Other income	2e				<b>0</b>	0
<b>Total Income</b>		<b>82,395</b>	<b>4,076</b>	<b>251,269</b>	<b>337,740</b>	<b>98,257</b>
<b>EXPENDITURE</b>						
Church activities	3a	71,990	2,100	72,453	<b>146,543</b>	70,532
Raising funds	3b	0		87	<b>87</b>	127
<b>Total Expenditure</b>		<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>	<b>70,659</b>
Net income/(expenditure)		10,405	1,976	178,730	191,111	27,598
Transfers between funds		(6,470)	(56,643)	63,113		
Net movement in funds		3,936	(54,667)	241,843	191,111	27,598
<b>Total funds b/fwd at 1 January</b>		<b>62,778</b>	<b>135,423</b>	<b>18,579</b>	<b>216,781</b>	<b>189,182</b>
<b>Total funds c/fwd at 31 December</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>	<b>216,781</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2021 for comparative purposes

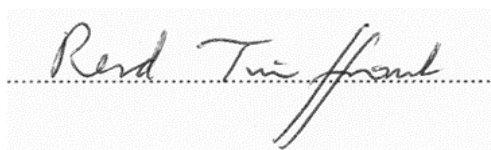
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2021 £</b>
<b>INCOME</b>					
Voluntary income	2a	83,502		7,621	<b>91,123</b>
Activities for generating funds	2b	2,513		194	<b>2,706</b>
Deposit interest	2c		64		<b>64</b>
Church activities	2d	4,364			<b>4,364</b>
Other income	2e				<b>0</b>
<b>Total Income</b>		<b>90,379</b>	<b>64</b>	<b>7,814</b>	<b>98,257</b>
<b>EXPENDITURE</b>					
Church activities	3a	68,289	0	2,242	<b>70,532</b>
Raising funds	3b	127			<b>127</b>
<b>Total Expenditure</b>		<b>68,417</b>	<b>0</b>	<b>2,242</b>	<b>70,659</b>
Net income/(expenditure)		21,962	64	5,572	27,598
Transfers between funds		(5,600)	5,600		
Net movement in funds		16,362	5,664	5,572	27,598
<b>Total funds b/fwd at 1 January 2021</b>		<b>46,416</b>	<b>129,759</b>	<b>13,007</b>	<b>189,182</b>
<b>Total funds c/fwd at 31 December 2021</b>		<b>62,778</b>	<b>135,423</b>	<b>18,579</b>	<b>216,781</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2022**

	Notes	<b>2022</b>	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>75,000</b>	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	4,600	3,538
Short term deposits		1,725	34,084
Cash at bank and in hand		<u>327,411</u>	<u>77,319</u>
<b>Total Current Assets</b>		<b>333,736</b>	114,940
<b>LIABILITIES</b>			
Creditors - amounts falling due within 1 year	8a	<b>(845)</b>	(758)
<b>NET ASSETS</b>		<b>407,891</b>	189,182
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	<b>66,714</b>	46,416
Designated	9, 10	<b>80,756</b>	129,759
Other Restricted Funds	9, 10	<b>260,422</b>	13,007
<b>TOTAL FUNDS</b>		<b>407,891</b>	189,182

Approved by the Parochial Church Council on 12 April 2023 and signed on its behalf by:



Rev'd Tim ffrench  
Chairman

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (e.g. the Concert and the Green Christmas Market) are reported gross in the SOFA, i.e. before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These are included in the SOFA when any preconditions attaching to 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants Made*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

***ASSETS (continued)***

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified is included in the expenditure for that year.

There were no items in the accounting period subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that are therefore not included in its 'free reserves' as disclosed in the trustees' report.

*Designated funds*

Designated funds are funds that are earmarked by the PCC for a particular purpose, but can be undesignated and returned to general funds by the PCC

*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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
<b>a Voluntary Income</b>								
Direct giving	54,354			54,354	54,264			54,264
Income tax recoverable	11,961		38,864	50,825	14,641			14,641
Other donations	5,087		191,159	196,246	2,408		7,121	9,529
Collections at all services	2,729			2,729	1,314			1,314
Grants	1,187		15,961	17,148			500	500
Legacies				0	10,875			10,875
	75,318	0	245,984	321,302	83,502	0	7,621	91,123
<b>b Activities for Generating Funds</b>								
Fundraising	1,171		5,285	6,456	2,513		194	2,706
<b>c Investment Income</b>								
Deposit interest		45		45		64		64
<b>d Income from Church Activities</b>								
Church hall lettings	70			70	100			100
Weddings, funerals and memorial fees	5,036			5,036	4,264			4,264
Parish News	800	4,031		4,831				0
	5,906	4,031		9,937	4,364			4,364
<b>e Other Incoming Resources</b>								
Miscellaneous				0	0			0
<b>TOTAL INCOME</b>	<b>82,395</b>	<b>4,076</b>	<b>251,269</b>	<b>337,740</b>	<b>90,379</b>	<b>64</b>	<b>7,814</b>	<b>98,257</b>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
<b>a Church activities</b>								
Missionary and charitable giving:	400			400	1,215			1,215
Ministry:								
Parish Offer	39,445			39,445	39,709			39,709
Rector expenses	1,418			1,418	1,128			1,128
Rectory council tax/utilities	3,507			3,507	3,494			3,494
Other ministry	1,435			1,435	810			810
Church Running Expenses:								
Utilities	898			898	424			424
Insurance	5,053			5,053	4,860			4,860
Repairs and maintenance	1,088	2,100	72,165	75,353	2,562		1,230	3,792
Churchyard maintenance	7,638		288	7,926	5,760		1,012	6,772
Toilet hire	132			132	60			60
Upkeep of services	3,212			3,212	1,769			1,769
Parish administrator	4,695			4,695	3,080			3,080
General administration	1,950			1,950	1,537			1,537
Church Hall Running Expenses:								
Utilities	186			186	864			864
Repairs and maintenance	104			104	481			481
Other expenditure:								
Outreach	514			514	325			325
Refreshments	315			315	112			112
Miscellaneous				0	100			100
	71,990	2,100	72,453	146,543	68,289	0	2,242	70,532
<b>b Raising funds</b>								
Fundraising Costs			87	87	127			127
<b>TOTAL EXPENDITURE</b>	<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>	<b>68,417</b>	<b>0</b>	<b>2,242</b>	<b>70,659</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

<b>4 STAFF COSTS</b>	<b>TOTAL FUNDS 2022 £</b>	<b>TOTAL FUNDS 2021 £</b>
<b>a <i>Wages and Salaries</i></b>		
Parish Administrator	<b>0</b>	<b>0</b>

The PCC shares a part-time administrator with Lamberhurst PCC, who are the employer and make all the PAYE deductions required.

- b *Payments to PCC Members***  
No payments, other than reimbursement of expenses, were made to members of the PCC.  
The total of donations made to the PCC by PCC members during 2022 was £228,762 (£44,462 2021).

**5 TANGIBLE FIXED ASSETS**

<b>Valuation</b>	<b>Freehold Land and Buildings £</b>	
	<b>75,000</b>	75,000
<b>Net book amounts at 31 December 2022</b>	<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
<b>Debtors</b>								
Income tax recoverable	3,236		1,364	4,600	5,040			5,040
Miscellaneous	0				0			
	<u>3,236</u>		<u>1,364</u>	<u>4,600</u>	<u>5,040</u>		<u>0</u>	<u>5,040</u>

8 LIABILITIES

a Creditors

Amounts falling due within one year:

General Creditors	820		25	845	360		552	912
	0		0	0	0		0	0
	<u>820</u>		<u>25</u>	<u>845</u>	<u>360</u>		<u>552</u>	<u>912</u>

9 FUNDS

Analysis of Net Assets by Fund

Fixed assets for church use		75,000		75,000		75,000		75,000
Current assets	67,534	5,756	260,447	333,736	63,138	60,423	19,131	142,693
Current liabilities	(820)		(25)	(845)	(360)		(552)	(912)
Long term liabilities								
	<u>66,714</u>	<u>80,756</u>	<u>260,421</u>	<u>407,891</u>	<u>62,778</u>	<u>135,423</u>	<u>18,579</u>	<u>216,781</u>

Restricted Funds

These funds are to be used for the maintenance, upkeep, refurbishment or development of the property in accordance with the terms specified by the donor. They comprise:

- Church Fund, which is now being used for the New Project.
- Community Garden Fund, for monies received towards this project
- Lectern Fund, for monies received towards this project
- Garden of Remembrance Fund, for monies received towards this project
- Video Streaming Fund, for monies received towards this project
- Woodland / HYA Fund, for monies received towards this project.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

10 STATEMENT OF FUNDS

	Balance b/fwd 1 Jan 2022 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2022 £
<b>Unrestricted Funds</b>					
General Fund	62,778	82,395	(71,990)	(6,470)	66,714
	<b>62,778</b>	<b>82,395</b>	<b>(71,990)</b>	<b>(6,470)</b>	<b>66,714</b>
<b>Designated Funds</b>					
Fabric Fund	60,423	45	(2,100)	(56,643)	1,725
Church Hall Property Fund	75,000	0	0	0	75,000
Parish News	0	4,031	0	0	4,031
	<b>135,423</b>	<b>4,076</b>	<b>(2,100)</b>	<b>(56,643)</b>	<b>80,756</b>
<b>Restricted Funds</b>					
Church Fund	6,720	250,719	(63,885)	62,243	255,797
Community Garden	763	250	(296)	0	717
Lectern Fund	500	300	(1,242)	442	0
Garden of Remembrance	2,068	0	0	0	2,068
Video Streaming	6,651	0	(7,078)	428	0
Woodland/HYA	1,878	0	(38)	0	1,840
	<b>18,579</b>	<b>251,269</b>	<b>(72,540)</b>	<b>63,113</b>	<b>260,422</b>
Total Funds	<b>216,781</b>	<b>337,740</b>	<b>(146,629)</b>	<b>0</b>	<b>407,891</b>

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end, equates to approximately 12 months' of unrestricted payments.

**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**Report and Accounts for the Year Ended 31 December 2022**

# **ST MARGARET'S HORSMONDEN PCC**

## **Report of the PCC for the year ended 31 December 2022**

### **Status and Administration**

St Margaret's Horsmonden Parochial Church Council was registered with the Charity Commission in England & Wales during 2020 under the charity registration number 1188677 and in accordance with the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules that came into effect on 2 January 1956.

### **Charitable Objects**

Promoting in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

### **Officers & Key Management Personnel**

The Rev'ds Tim and Trish French (Incumbents)

Dennis Asplin (Warden, to April 2022)

Steve Jones (Warden & Treasurer)

Erica Jones (Deanery Synod Representative & Electoral Roll Officer)

Valerie Holloway (resigned Sept 2022)

Sue Huzzey

Angie Jenkins

Roger Marsh (resigned Nov 2022)

Bob Norton

Miranda Hungerford (Administrator and Safeguarding Officer)

Jan Cobley (PCC Secretary)

Nick Gerard-Pearse (Chairman, Building Committee)

### **Independent Examiner**

Martin Cobley

### **Quinquennial Inspector & Building Consultant**

John Bailey, Thomas Ford & Partners Ltd

### **Trustees' Statement**

2022 saw a gradual return to something like normal after the Covid pandemic.

The PCC met nine times during the year, with average attendance of 81%. The Annual Parochial Church Meeting was held on 20th April 2022. Some informal meetings with other PCCs in the cluster have started, to prepare for possible pastoral re-organisation after Tim and Trish retire (planned for July 2023).

### **Patterns of Worship**

The 'post-pandemic' pattern of services has continued with a service in church at 9.30am: 1st Sunday, Prayer Book Holy Communion; 2nd Sunday, Family Service with Activities; 3rd Sunday, Common Worship Communion; and 4th Sunday, Informal Worship. Until May 2022 this was followed by an online service live from the Rectory at 11am. However with the installation of live-streaming equipment in church, the 9.30am service has been live-streamed on a dedicated YouTube channel. Joint Cluster Services on 5th Sundays resumed in May and Well@5 has also restarted.

There have been eight Weddings, one Renewal of Marriage Vows and five Baptisms. We also held services in the marquee on the Village Green for the Queen's Jubilee weekend in June and the Christmas Festival in early December. Additional services were held in church following the death of Her Majesty Queen Elizabeth II. The Remembrance Sunday Service on the Green resumed, after a two year absence due to Covid, and the annual 'Time to Remember' service in church also resumed on 19th November.

Some Christmas services were disrupted by a heavy snowfall in mid-December, with the Carol Service moved to a Tuesday and the School Carol Service relocated to the School Hall.

## **Pastoral Support**

Pauline Bell has retired from her role as licensed Pastoral Assistant, but pastoral support continues to be provided through informal networks, in particular the 'St M's Catch-up' WhatsApp group. The three Connect Groups continue to meet fortnightly, and the bi-monthly Coffee Morning in the Social Club has re-started.

## **Youth and Childrens' ministry**

Playtime (for parents and toddlers in the Hall on Thursdays in term-time) continues to be successful and much-appreciated. Woodland Connect has re-started with a new team leading it, 10.30am to 12.30pm on the first Sunday of the month in the woods off Haymans Hill (or in the Church Hall when wet) and there are plans for a new Youth Drop-in if leaders can be found. Sadly, the Community Garden project has come to an end due to insufficient support from the community, and the site has been cleared.

## **Buildings & Churchyard**

Slow progress is being made on our building plans. The fundraising programme was launched with a 'Meet the Architect' evening on 18th June. Mark Bromley organised a wonderful concert of classical music on 24th September to coincide with a Harvest Flower Festival weekend. The Green Christmas Market in the marquee on the Green was a very successful fundraiser and, together with some very generous individual gifts, funds have been raised to cover repairs to the tower and about two thirds of the first phase, the Kitchen and Toilet extension.

Repairs to the tower roof and internal timbers were started in October 2022 and completed in February 2023. Local Authority Planning Permission has been given for the extension and the tender process for this has started, subject to final approval from the Diocesan Advisory Committee (DAC). Faculty approval for repairs to some stained glass windows has been given, generously funded by The Friends of St. Margaret's, but the work has been postponed until warmer weather in the Spring. Faculty approval has also been given for a refurbishment of the Garden of Remembrance, including new fencing. Fundraising for this is being organised by a group of villagers.

A lectern board has been introduced in the churchyard to highlight the biodiversity of the churchyard, and St. Margaret's has achieved an ECO Church Silver award.

## **Financial Review**

As mentioned, with the pattern of church life returning to near normal, finances, which had been impacted negatively by Covid restrictions, have normalised, with one notable exception – funding for church building plans.

The general fund income has been in line with expectations and budget and, with good management of expenditure, has shown a modest surplus. In recognition of the financial hardship being faced by the increasing costs of utilities, the Diocese made available an energy support grant of £1,187.

The new streaming system was purchased and installed, funds having been received from a donor.

The PCC purchased a contactless giving station and agreed that donations given through the system, including gift aid claimed, would go to the Church Buildings Fund.

The proceeds from the Green Christmas Market were also transferred to the Church Buildings Fund.

In previous years, the Parish News has been run by the Editor with a profit-sharing agreement in place with the PCC. During the year, the Nationwide Building Society decided to close the Parish News account. The PCC therefore agreed to take the Parish News finances "in house" as a designated fund.

During the year it was decided not to renew the lease on the Community Garden, which has now been cleared and handed back to the landowner. The PCC hope, with the agreement of the donors, to reallocate the remaining Community Garden funds to help meet the costs of the Garden of Remembrance (or Memorial Garden) project.

## **Church Building Fund**

To facilitate fundraising for the different phases of the development project, the PCC established an additional bank account called "St Margaret's Horsmonden Church Building Fund". Total funds from all sources now exceed £300,000.

Significant donations were received from individuals, on which gift aid has also been claimed. We were also very grateful to the Friends of Kent Churches for the award of a grant of £12,500 to help with the cost of tower repairs. At the year-end, work on the tower was still to be completed but it is anticipated that costs will be less than the tender price, as fewer repairs to timbers were required.

We are very grateful to the Friends of St Margaret's who, as a group of individuals, have helped with numerous costs to do with maintaining and improving the church. Their funds have now been wound up and the remaining balance was transferred to the Church Building Fund account to be used for stained glass window repairs identified in the quinquennial report and any remaining funds helping meet the cost of the glazed West Door entrance being planned as part of the first phase of the church building project, which also includes the kitchen and toilet extension.

Also now included as part of the Church Building Fund are funds previously shown as the Church Repair Fund, which have mainly been used to help fund the tower repairs.

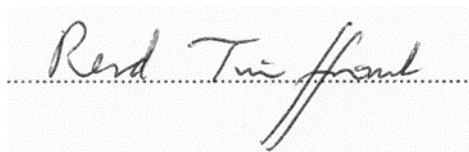
### **Safeguarding**

Diocesan regulation requires that every parish should follow the House of Bishops' Policy, Promoting a Safer Church (2017), for the protection of children, young people and vulnerable adults. This is the legal responsibility of the PCC.

The policy requires that safeguarding be an agenda item at every PCC meeting and we must, each year, formally adopt the House of Bishops' Safeguarding Policy Statement, which the PCC voted unanimously to do at its meeting on 11 May 2022.

During 2022 our Safeguarding Officer has ensured that we meet our safeguarding obligations as a Church, including requisite training and reporting, and weave it, where applicable, into key decision making and operations.

Approved by the Parochial Church Council on 12 April 2023 and signed on its behalf by

A handwritten signature in cursive script, reading "Rev'd Tim ffrench", written over a horizontal dotted line. The signature is written in dark ink on a light-colored background.

Rev'd Tim ffrench  
Chairman

**ST MARGARET'S HORSMONDEN PCC**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2022**

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

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

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2022 £</b>	<b>TOTAL FUNDS 2021 £</b>
<b>INCOME</b>						
Voluntary income	2a	75,318	0	245,984	<b>321,302</b>	91,123
Activities for generating funds	2b	1,171		5,285	<b>6,456</b>	2,706
Deposit interest	2c		45		<b>45</b>	64
Church activities	2d	5,906	4,031		<b>9,937</b>	4,364
Other income	2e				<b>0</b>	0
<b>Total Income</b>		<b>82,395</b>	<b>4,076</b>	<b>251,269</b>	<b>337,740</b>	<b>98,257</b>
<b>EXPENDITURE</b>						
Church activities	3a	71,990	2,100	72,453	<b>146,543</b>	70,532
Raising funds	3b	0		87	<b>87</b>	127
<b>Total Expenditure</b>		<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>	<b>70,659</b>
Net income/(expenditure)		10,405	1,976	178,730	191,111	27,598
Transfers between funds		(6,470)	(56,643)	63,113		
Net movement in funds		3,936	(54,667)	241,843	191,111	27,598
<b>Total funds b/fwd at 1 January</b>		<b>62,778</b>	<b>135,423</b>	<b>18,579</b>	<b>216,781</b>	<b>189,182</b>
<b>Total funds c/fwd at 31 December</b>		<b>66,714</b>	<b>80,756</b>	<b>260,422</b>	<b>407,891</b>	<b>216,781</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2021 for comparative purposes

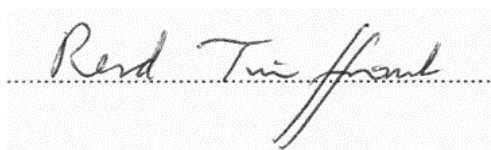
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2021 £</b>
<b>INCOME</b>					
Voluntary income	2a	83,502		7,621	<b>91,123</b>
Activities for generating funds	2b	2,513		194	<b>2,706</b>
Deposit interest	2c		64		<b>64</b>
Church activities	2d	4,364			<b>4,364</b>
Other income	2e				<b>0</b>
<b>Total Income</b>		<b>90,379</b>	<b>64</b>	<b>7,814</b>	<b>98,257</b>
<b>EXPENDITURE</b>					
Church activities	3a	68,289	0	2,242	<b>70,532</b>
Raising funds	3b	127			<b>127</b>
<b>Total Expenditure</b>		<b>68,417</b>	<b>0</b>	<b>2,242</b>	<b>70,659</b>
Net income/(expenditure)		21,962	64	5,572	27,598
Transfers between funds		(5,600)	5,600		
Net movement in funds		16,362	5,664	5,572	27,598
<b>Total funds b/fwd at 1 January 2021</b>		<b>46,416</b>	<b>129,759</b>	<b>13,007</b>	<b>189,182</b>
<b>Total funds c/fwd at 31 December 2021</b>		<b>62,778</b>	<b>135,423</b>	<b>18,579</b>	<b>216,781</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2022**

	Notes	<b>2022</b>	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>75,000</b>	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	4,600	3,538
Short term deposits		1,725	34,084
Cash at bank and in hand		<u>327,411</u>	<u>77,319</u>
<b>Total Current Assets</b>		<b>333,736</b>	114,940
<b>LIABILITIES</b>			
Creditors - amounts falling due within 1 year	8a	<b>(845)</b>	(758)
<b>NET ASSETS</b>		<b>407,891</b>	189,182
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	<b>66,714</b>	46,416
Designated	9, 10	<b>80,756</b>	129,759
Other Restricted Funds	9, 10	<b>260,422</b>	13,007
<b>TOTAL FUNDS</b>		<b>407,891</b>	189,182

Approved by the Parochial Church Council on 12 April 2023 and signed on its behalf by:



Rev'd Tim ffrench  
Chairman

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (e.g. the Concert and the Green Christmas Market) are reported gross in the SOFA, i.e. before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These are included in the SOFA when any preconditions attaching to 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants Made*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

***ASSETS (continued)***

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified is included in the expenditure for that year.

There were no items in the accounting period subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that are therefore not included in its 'free reserves' as disclosed in the trustees' report.

*Designated funds*

Designated funds are funds that are earmarked by the PCC for a particular purpose, but can be undesignated and returned to general funds by the PCC

*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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
<b>a Voluntary Income</b>								
Direct giving	54,354			54,354	54,264			54,264
Income tax recoverable	11,961		38,864	50,825	14,641			14,641
Other donations	5,087		191,159	196,246	2,408		7,121	9,529
Collections at all services	2,729			2,729	1,314			1,314
Grants	1,187		15,961	17,148			500	500
Legacies				0	10,875			10,875
	75,318	0	245,984	321,302	83,502	0	7,621	91,123
<b>b Activities for Generating Funds</b>								
Fundraising	1,171		5,285	6,456	2,513		194	2,706
<b>c Investment Income</b>								
Deposit interest		45		45		64		64
<b>d Income from Church Activities</b>								
Church hall lettings	70			70	100			100
Weddings, funerals and memorial fees	5,036			5,036	4,264			4,264
Parish News	800	4,031		4,831				0
	5,906	4,031		9,937	4,364			4,364
<b>e Other Incoming Resources</b>								
Miscellaneous				0	0			0
<b>TOTAL INCOME</b>	<b>82,395</b>	<b>4,076</b>	<b>251,269</b>	<b>337,740</b>	<b>90,379</b>	<b>64</b>	<b>7,814</b>	<b>98,257</b>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
<b>a Church activities</b>								
Missionary and charitable giving:	400			400	1,215			1,215
Ministry:								
Parish Offer	39,445			39,445	39,709			39,709
Rector expenses	1,418			1,418	1,128			1,128
Rectory council tax/utilities	3,507			3,507	3,494			3,494
Other ministry	1,435			1,435	810			810
Church Running Expenses:								
Utilities	898			898	424			424
Insurance	5,053			5,053	4,860			4,860
Repairs and maintenance	1,088	2,100	72,165	75,353	2,562		1,230	3,792
Churchyard maintenance	7,638		288	7,926	5,760		1,012	6,772
Toilet hire	132			132	60			60
Upkeep of services	3,212			3,212	1,769			1,769
Parish administrator	4,695			4,695	3,080			3,080
General administration	1,950			1,950	1,537			1,537
Church Hall Running Expenses:								
Utilities	186			186	864			864
Repairs and maintenance	104			104	481			481
Other expenditure:								
Outreach	514			514	325			325
Refreshments	315			315	112			112
Miscellaneous				0	100			100
	71,990	2,100	72,453	146,543	68,289	0	2,242	70,532
<b>b Raising funds</b>								
Fundraising Costs			87	87	127			127
<b>TOTAL EXPENDITURE</b>	<b>71,990</b>	<b>2,100</b>	<b>72,540</b>	<b>146,629</b>	<b>68,417</b>	<b>0</b>	<b>2,242</b>	<b>70,659</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

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

<b>4 STAFF COSTS</b>	<b>TOTAL FUNDS 2022 £</b>	<b>TOTAL FUNDS 2021 £</b>
<b>a <i>Wages and Salaries</i></b>		
Parish Administrator	<b>0</b>	<b>0</b>

The PCC shares a part-time administrator with Lamberhurst PCC, who are the employer and make all the PAYE deductions required.

- b *Payments to PCC Members***  
 No payments, other than reimbursement of expenses, were made to members of the PCC.  
 The total of donations made to the PCC by PCC members during 2022 was £228,762 (£44,462 2021).

**5 TANGIBLE FIXED ASSETS**

<b>Valuation</b>	<b>Freehold Land and Buildings £</b>	
	<b>75,000</b>	75,000
<b>Net book amounts at 31 December 2022</b>	<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
<b>Debtors</b>								
Income tax recoverable	3,236		1,364	4,600	5,040			5,040
Miscellaneous	0				0			
	<u>3,236</u>		<u>1,364</u>	<u>4,600</u>	<u>5,040</u>		<u>0</u>	<u>5,040</u>

8 LIABILITIES

a Creditors

Amounts falling due within one year:

General Creditors	820		25	845	360		552	912
	0		0	0	0		0	0
	<u>820</u>		<u>25</u>	<u>845</u>	<u>360</u>		<u>552</u>	<u>912</u>

9 FUNDS

Analysis of Net Assets by Fund

Fixed assets for church use		75,000		75,000		75,000		75,000
Current assets	67,534	5,756	260,447	333,736	63,138	60,423	19,131	142,693
Current liabilities	(820)		(25)	(845)	(360)		(552)	(912)
Long term liabilities								
	<u>66,714</u>	<u>80,756</u>	<u>260,421</u>	<u>407,891</u>	<u>62,778</u>	<u>135,423</u>	<u>18,579</u>	<u>216,781</u>

Restricted Funds

These funds are to be used for the maintenance, upkeep, refurbishment or development of the property in accordance with the terms specified by the donor. They comprise:

- Church Fund, which is now being used for the New Project.
- Community Garden Fund, for monies received towards this project
- Lectern Fund, for monies received towards this project
- Garden of Remembrance Fund, for monies received towards this project
- Video Streaming Fund, for monies received towards this project
- Woodland / HYA Fund, for monies received towards this project.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

10 STATEMENT OF FUNDS

	Balance b/fwd 1 Jan 2022 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2022 £
<b>Unrestricted Funds</b>					
General Fund	62,778	82,395	(71,990)	(6,470)	66,714
	<b>62,778</b>	<b>82,395</b>	<b>(71,990)</b>	<b>(6,470)</b>	<b>66,714</b>
<b>Designated Funds</b>					
Fabric Fund	60,423	45	(2,100)	(56,643)	1,725
Church Hall Property Fund	75,000	0	0	0	75,000
Parish News	0	4,031	0	0	4,031
	<b>135,423</b>	<b>4,076</b>	<b>(2,100)</b>	<b>(56,643)</b>	<b>80,756</b>
<b>Restricted Funds</b>					
Church Fund	6,720	250,719	(63,885)	62,243	255,797
Community Garden	763	250	(296)	0	717
Lectern Fund	500	300	(1,242)	442	0
Garden of Remembrance	2,068	0	0	0	2,068
Video Streaming	6,651	0	(7,078)	428	0
Woodland/HYA	1,878	0	(38)	0	1,840
	<b>18,579</b>	<b>251,269</b>	<b>(72,540)</b>	<b>63,113</b>	<b>260,422</b>
Total Funds	<b>216,781</b>	<b>337,740</b>	<b>(146,629)</b>	<b>0</b>	<b>407,891</b>

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end, equates to approximately 12 months' of unrestricted payments.

Evergood Farm House  
Brick Kiln Lane  
Horsmonden  
Kent TN12 8ES

30 March 2023

To St Margaret's PCC

**Independent Examiner's Report on the accounts for the year ended 31st December 2022**

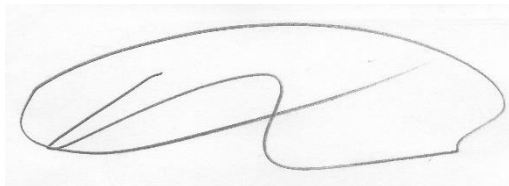
This report on the accounts for the year ended 31st December 2022 is in respect of my examination carried out in accordance with the Church Accounting Regulations 2006 and the Charities Act 1993.

My examination is not an audit and I express no opinion as to the view of the financial affairs of the PCC shown in the accounts.

I confirm that no matter has come to my attention which gives me reasonable cause to believe that the PCC has not kept accounting records in accordance with its duty under the Charities Act.

Nor am I aware of any matter to which attention should be drawn in order to enable a proper understanding of the accounts.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Martin Cobley', written on a light-colored background.

Martin Cobley

[Martincobley05@aol.com](mailto:Martincobley05@aol.com)

07802 304747

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# Accounts

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**APPENDIX 1**

**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**Report and Accounts for the Year Ended 31 December 2021**

**ST MARGARET'S HORSMONDEN PCC**  
**Report of the PCC for the year ended 31 December 2021**

**Status and Administration**

St Margaret's Horsmonden Parochial Church Council is registered with the Charity Commission in England & Wales under the charity registration number 1188677 and in accordance with the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules that came into effect on 2 January 1956.

**Charitable Objects**

Promoting in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

**Officers & Key Management Personnel**

The Revds Tim and Trish ffrench (Incumbents)

Dennis Asplin (Warden)

Steve Jones (Warden & Treasurer from 12 May 2021)

Robin Black (Treasurer) resigned 12 May 2021

Valerie Holloway

Sue Huzzey

Angie Jenkins

Erica Jones

Roger Marsh

Bob Norton (co-opted from 9 June 2021)

Kate Hart-Dyke (Administrator until September)

Miranda Hungerford (Administrator from September)

Jan Cobley (PCC Secretary)

Nick Gerard-Pearse (Chairman, Building Committee)

**Representatives on the Deanery Synod**

Erica Jones

**Independent Examiner**

Martin Cobley

**Quinquennial Inspector & Building Consultant**

John Bailey, Thomas Ford & Partners Ltd

**Trustees' Statement**

With the continuation of the Covid pandemic in the United Kingdom it has been another challenging year, operating under UK Government restrictions and guidance from the Church of England. The inability for us to gather as a community in St Margaret's and the Church Hall for much of the year has again been much regretted by all, but the Trustees have taken appropriate steps to ensure the continued provision of religious services and support to our community through extensive use of on-line digital means. We are delighted that the PCC has received excellent feedback on this provision.

The PCC met 9 times during the year, with average attendance of 85%. If Revd Trish ffrench is excused as 'job-sharing' with Revd Tim ffrench, and Valerie Holloway is excused as she is unable to participate in Zoom meetings, then the attendance rises to 94%.

The Annual Parochial Church Meeting was held on 12th May 2021.

During the year, a Vision and Strategy sub-committee was set up to plan for our growth and development over the next 3 to 5 years, with particular reference to our planned link with Lamberhurst when the present incumbents retire.

**Patterns of Worship**

When the year started there were no services in church due to Covid lock-down rules, but we provided an online service on the St. Margaret's Facebook page most Sundays. Services in church re-started on 21st March at 9.30am, with the online service from the Rectory moving to 10.45am. To accommodate different

styles of worship, the united service in church was Prayer Book Holy Communion on the first and third Sundays of the month, Family Service on the second Sunday and Informal Worship on the fourth. Attendance in church has gradually picked up from around 25 to the high 30s. Covid restrictions (wearing masks, social distancing, wafers only at Communion, and no singing) were gradually lifted until some were re-imposed in December due to the Omicron variant. Also for this reason, the larger Christmas services (Carols by Candlelight and the Midnight Communion) were cancelled, but the Crib Service and Christmas Day Communion went ahead.

Thanks to a generous donation, the church has been connected to fibre-optic broadband and there are plans to install a camera system linked to the sound system to enable live-streaming of services.

### **Pastoral Support**

Throughout most of the pandemic, pastoral support has been provided through informal networks, in particular the 'St M's Catch-up' WhatsApp group. The three Connect groups restarted during the autumn.

### **Youth and Children's Ministry**

During the pandemic, many of our Youth and Children's activities had to stop, but the Family Service with activities resumed, with some restrictions, on the second Sunday of the month; Playtime (for parents and toddlers) operated in June, July and the autumn term; Woodland Connect re-started in October at a new time of 10.30am to 12.30pm on the first Sunday of the month; Well@5 did not meet, but is planned to restart with a new team leading it.

It looks likely that the Youth Drop-in will not be able to restart since our Youth Worker, Mike King, moved away during the pandemic and our Community worker, Hilary Marshall, has ended her secondment to us.

Good progress has been made on the Community Garden, with a good team running it, though unfortunately, because of the pandemic, the formal opening by Greg Clark MP has been postponed.

### **Buildings**

Our plans for re-developing the church building were delayed by the pandemic as the Diocesan Advisory Council (DAC) were not able to come for a site visit until June, and their heavy workload meant we did not receive a response until September. However the response was broadly favourable, so our Architects (Thomas Ford & partners) are drawing up more detailed plans for the DAC and to submit for Local Authority planning permission.

John Bailey (of Thomas Ford) carried out the Quinquennial Inspection in February 2021. We were expecting that repairs would be needed on the tower, the internal timbers of the nave and chancel roofs, stained glass windows and some external stonework. However the work required is not as extensive as first thought. It is planned to start work on repairs to the tower shortly.

### **Financial Review**

#### Income

Financially, Covid has continued to impact negatively on income with a lower corresponding reduction in costs as many of these are fixed. As we have been able to return to worshiping in church, the PCC agreed to recommence plate collections in services as we considered how best to approach Covid restrictions. We have also seen a continued growth in numbers giving by standing order, and an increasing percentage of giving has been eligible for gift aid claims.

Our income was also boosted by receiving the final distribution of a legacy amounting to £10,875, the first part of which was received in 2019. This helped actual income to exceed budget, but legacies are impossible to budget for and we will have to work hard to maintain income going forward.

Finally, with regard to income, in early December (a week or so ahead of concern over the Omicron variant) a Green Christmas Market was held in the Village Hall. This was a very positive and enjoyable event raising almost £2,500.

#### Expenditure

On the cost front, the PCC has managed its cost base sensibly, reducing total expenditure (where possible) by £1,651 to £68,417 despite an increase of 2.9% in the Parish Offer to £39,709 which represents our single largest expense at 58% of total expenditure. Due to a change in calculation methodology, it is anticipated that the Parish Offer will be slightly less in 2022 despite significant increases in inflation. The PCC is also pleased to report that our support for Christian based charities has been increased to £1,215, which includes donations to Medair, helped in part by donations from a frugal lunch, and to Release International.

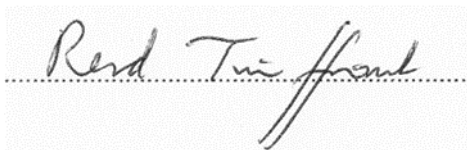
### Surplus and Balances

The resultant surplus of £16,362 after transfer of £5,600 to the designated Church Repair Fund is highly encouraging in very difficult circumstances, and has seen the unrestricted reserves increase to £62,778 (2020 £46,416).

We also hold a number of restricted funds totalling £18,579. These funds consist of donations generously given by donors which can only be used for specific purposes, which include improvements to the church building, and other ministry purposes mentioned in the financial statements.

Finally, the plans to upgrade the church that are being developed with our Inspecting Architects, Thomas Ford & Partners, will require a significant fundraising commitment. Details of the plans will be communicated over the coming months, but the first phase in the project will be to repair the tower roof, timbers and some stonework as identified in the Quinquennial inspection carried out at the beginning of 2021. Costs for the tower work will come from a combination of the Church Repair Fund which, at year end, stood at £60,359, and grant applications to funds currently making donations for such work.

Approved by the Parochial Church Council on 10 April 2022 and signed on its behalf by

A handwritten signature in cursive script, reading "Revd Tim ffrench", written over a horizontal dotted line. The signature is contained within a light grey rectangular box.

Revd Tim ffrench  
Chairman

**ST MARGARET'S HORSMONDEN PCC**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2021**

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2021**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2021 £</b>	<b>TOTAL FUNDS 2020 £</b>
<b>INCOME</b>						
Voluntary income	2a	83,502	0	7,621	<b>91,123</b>	87,780
Activities for generating funds	2b	2,513		194	<b>2,706</b>	2,724
Deposit interest	2c		64		<b>64</b>	94
Church activities	2d	4,364			<b>4,364</b>	6,168
Other income	2e				<b>0</b>	0
<b>Total Income</b>		<b>90,379</b>	<b>64</b>	<b>7,814</b>	<b>98,257</b>	<b>96,766</b>
<b>EXPENDITURE</b>						
Church activities	3a	68,289	0	2,242	<b>70,532</b>	78,057
Raising funds	3b	127			<b>127</b>	0
<b>Total Expenditure</b>		<b>68,417</b>	<b>0</b>	<b>2,242</b>	<b>70,659</b>	<b>78,057</b>
Net income/(expenditure)		21,962	64	5,572	27,598	18,710
Transfers between funds		(5,600)	5,600		<b>0</b>	0
Net movement in funds		16,362	5,664	5,572	27,598	18,710
<b>Total funds b/fwd at 1 January 2021</b>		<b>46,416</b>	<b>129,759</b>	<b>13,007</b>	<b>189,182</b>	<b>170,473</b>
<b>Total funds c/fwd at 31 December 2021</b>		<b>62,778</b>	<b>135,423</b>	<b>18,579</b>	<b>216,781</b>	<b>189,182</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2020 for comparative purposes

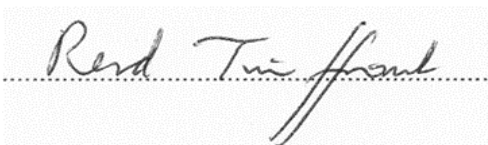
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2020 £</b>
<b>INCOME</b>					
Voluntary income	2a	81,276	50	6,454	<b>87,780</b>
Activities for generating funds	2b	984		1,740	<b>2,724</b>
Deposit interest	2c		94		<b>94</b>
Church activities	2d	6,168			<b>6,168</b>
Other income	2e				<b>0</b>
<b>Total Income</b>		<b>88,428</b>	<b>144</b>	<b>8,194</b>	<b>96,766</b>
<b>EXPENDITURE</b>					
Church activities	3a	70,068	6,180	1,809	<b>78,057</b>
Raising funds	3b				<b>0</b>
<b>Total Expenditure</b>		<b>70,068</b>	<b>6,180</b>	<b>1,809</b>	<b>78,057</b>
Net income/(expenditure)		18,360	(6,036)	6,385	18,710
Transfers between funds		(5,600)	5,600		
Net movement in funds		12,760	(436)	6,385	18,710
<b>Total funds b/fwd at 1 January 2020</b>		<b>33,656</b>	<b>130,195</b>	<b>6,622</b>	<b>170,473</b>
<b>Total funds c/fwd at 31 December 2020</b>		<b>46,416</b>	<b>129,759</b>	<b>13,007</b>	<b>189,182</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2021**

	Notes	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>75,000</b>	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	5,040	3,538
Short term deposits		39,748	34,084
Cash at bank and in hand		<u>97,905</u>	<u>77,319</u>
<b>Total Current Assets</b>		<b>142,693</b>	114,940
<b>LIABILITIES</b>			
Creditors-amounts falling due within 1 year	8a	<b>(912)</b>	(758)
<b>NET ASSETS</b>		<b>216,781</b>	189,182
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	<b>62,778</b>	46,416
Designated	9, 10	<b>135,423</b>	129,759
Other Restricted Funds	9, 10	<b>18,579</b>	13,007
<b>TOTAL FUNDS</b>		<b>216,780</b>	189,182

Approved by the Parochial Church Council on 10 April 2022 and signed on its behalf by:



Revd Tim ffrench  
Chairman

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (eg Christmas Fair, Art Exhibition and bookstall sales) are reported gross in the SOFA, i.e. before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC.

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021 (continued)**

*ASSETS (continued)*

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified included in the expenditure for that year.

There were no items in the accounting period subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that 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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021 (continued)

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
<b>a Voluntary Income</b>								
Direct giving	54,264			54,264	53,109			53,109
GA envelopes	0			0	230			230
Income tax recoverable	14,641			14,641	13,723			13,723
Other donations	2,408		7,121	9,529	9,759	50	5,182	14,991
Collections at all services	1,314			1,314	1,155			1,155
Grants			500	500	3,300		1,272	4,572
Legacies	10,875			10,875				0
	83,502	0	7,621	91,123	81,276	0	6,454	87,780
<b>b Activities for Generating Funds</b>								
Fundraising	2,513		194	2,706	984		1,740	2,724
<b>c Investment Income</b>								
Deposit interest		64		64		94		94
<b>d Income from Church Activities</b>								
Church hall lettings	100			100	460			460
Weddings, funerals and memorial fees	4,264			4,264	3,948			3,948
Parish News				0	1,760			1,760
	4,364			4,364	6,168			6,168
<b>e Other Incoming Resources</b>								
Miscellaneous				0	0			0
<b>TOTAL INCOME</b>	<b>90,379</b>	<b>64</b>	<b>7,814</b>	<b>98,257</b>	<b>88,428</b>	<b>94</b>	<b>8,194</b>	<b>96,766</b>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021 (continued)

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
<b>a Church activities</b>								
Missionary and charitable giving:	1,215			1,215				0
Ministry:								0
Parish Offer	39,709			39,709	38,584			38,584
Rector expenses	1,128			1,128	1,039			1,039
Rectory council tax/utilities	3,494			3,494	3,459			3,459
Other ministry	810			810	54			54
Church Running Expenses:								
Utilities	424			424	1,604			1,604
Insurance	4,860			4,860	4,943			4,943
Repairs and maintenance	2,562		1,230	3,792	589	6,180	834	7,603
Churchyard maintenance	5,760		1,012	6,772	4,499		974	5,473
Toilet hire	60			60	240			240
Upkeep of services	1,769			1,769	2,492			2,492
Parish administrator	3,080			3,080	3,402			3,402
General administration	1,537			1,537	2,009			2,009
Church Hall Running Expenses:								
Utilities	864			864	401			401
Repairs and maintenance	481			481	504			504
Other expenditure:								
Outreach/Youthworker	325			325	6,212			6,212
Refreshments	112			112	37			37
Miscellaneous	100			100				0
	68,289	0	2,242	70,532	70,068	6,180	1,809	78,057
<b>b Raising funds</b>								
Fundraising Costs	127			127				0
<b>TOTAL EXPENDITURE</b>	<b>68,417</b>	<b>0</b>	<b>2,242</b>	<b>70,659</b>	<b>70,068</b>	<b>6,180</b>	<b>1,809</b>	<b>78,057</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2021 (continued)

**4 STAFF COSTS**

**a Wages and Salaries**

	<b>TOTAL FUNDS 2021 £</b>	<b>TOTAL FUNDS 2020 £</b>
Parish Administrator	<b>0</b>	<b>3,402</b>

The PCC shares a part-time administrator with Lamberhurst PCC, who are the employer and make all the PAYE deductions required.

**b Payments to PCC Members**

No payments, other than reimbursement of expenses, were made to members of the PCC.

The total of donations made to the PCC by PCC members during 2021 was £44,462 (£28,365 2020).

**5 TANGIBLE FIXED ASSETS**

	<b>Freehold Land and Buildings £</b>	
<b>Valuation</b>	<b>75,000</b>	75,000
<b>Net book amounts at 31 December 2021</b>	<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021 (continued)

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
<b>Debtors</b>								
Income tax recoverable	5,040			5,040	3,038			3,038
Miscellaneous	0				500			
	<u>5,040</u>		<u>0</u>	<u>5,040</u>	<u>3,538</u>		<u>0</u>	<u>3,038</u>

8 LIABILITIES

a Creditors

Amounts falling due within one year:

General Creditors	360		552	912	200		558	758
	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>
	<u>360</u>		<u>552</u>	<u>912</u>	<u>200</u>		<u>558</u>	<u>758</u>

9 FUNDS

Analysis of Net Assets by Fund

Fixed assets for church use		75,000		75,000		75,000		75,000
Current assets	63,138	60,423	19,131	142,693	46,616	54,759	13,565	114,940
Current liabilities	(360)		(552)	(912)	(200)		(558)	(758)
Long term liabilities								
	<u>62,778</u>	<u>135,423</u>	<u>18,579</u>	<u>216,781</u>	<u>46,416</u>	<u>129,759</u>	<u>13,007</u>	<u>189,182</u>

Restricted Funds

These funds are to be used for the maintenance, upkeep, refurbishment or development of the property in accordance with the terms specified by the donor.

They comprise:

- (a) Church Fund is now being used for the New Project.
- (b) Community Garden Fund, for monies received towards this project
- (c) Lectern Fund, for monies received towards this project
- (d) Memorial Garden Fund for monies received towards this project
- (e) Video Streaming Fund for monies received towards this project
- (f) Woodland/HYA Fund for monies received towards this project.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021 (continued)

10 STATEMENT OF FUNDS

	Balance b/fwd 1 Jan 2021 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2021 £
<b>Unrestricted Funds</b>					
General Fund	46,416	90,379	(68,417)	(5,600)	<b>62,778</b>
	<b>46,416</b>	<b>90,379</b>	<b>(68,417)</b>	<b>(5,600)</b>	<b>62,778</b>
<b>Designated Funds</b>					
Fabric Fund	54,759	64	0	5,600	<b>60,423</b>
Church Hall Property Fund	75,000	0	0	0	<b>75,000</b>
	<b>129,759</b>	<b>64</b>	<b>0</b>	<b>5,600</b>	<b>135,423</b>
<b>Restricted Funds</b>					
Church Fund	7,850	100	(1,230)	0	<b>6,720</b>
Community Garden	1,254	464	(954)	0	<b>763</b>
Lectern Fund	0	500	0	0	<b>500</b>
Memorial Garden	2,068	0	0	0	<b>2,068</b>
Video Streaming	0	6,651	0	0	<b>6,651</b>
Woodland/HYA	1,836	100	(58)	0	<b>1,878</b>
	<b>13,007</b>	<b>7,814</b>	<b>(2,242)</b>	<b>0</b>	<b>18,579</b>
Total Funds	<b>189,182</b>	<b>98,257</b>	<b>(70,659)</b>	<b>0</b>	<b>216,781</b>

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to at least 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end, equates to approximately 22 months' of unrestricted payments.

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# Accounts

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**ST MARGARET'S HORSMONDEN  
PAROCHIAL CHURCH COUNCIL**

**Report and Accounts for the Year Ended 31 December 2020**

**ST MARGARET'S HORSMONDEN PCC**  
**Report of the PCC for the year ended 31 December 2020**

**Status and Administration**

St Margaret's Horsmonden Parochial Church Council was registered with the Charity Commission in England & Wales during 2020 under the charity registration number 1188677 and in accordance with the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules that came into effect on 2 January 1956.

**Charitable Objects**

Promoting in the Ecclesiastical Parish of Horsmonden, the whole mission of the Church.

**Officers & Key Management Personnel**

The Revds Tim and Trish ffrench (Incumbents)

Dennis Asplin (Warden)

Steve Jones (Warden)

Robin Black (Treasurer)

Valerie Holloway (from 12 October 2020)

Sue Huzzey (from 12 October 2020)

Angie Jenkins

David Jolley (Resigned 7 October 2020)

Erica Jones

Sara Kovach-Clark (Resigned 7 October 2020)

Roger Marsh

Kate Hart-Dyke (Administrator)

Jan Cobley (PCC Secretary)

Nick Gerard-Pearse (Chairman, Building Committee)

**Representatives on the Deanery Synod**

Sara Kovach-Clark (Resigned 7 October 2020)

Erica Jones (from 12 October 2020)

**Independent Examiner**

Martin Cobley

**Quinquennial Inspector & Building Consultant**

John Bailey, Thomas Ford & Partners Ltd

**Trustees' Statement**

With the arrival of the COVID-19 pandemic in the United Kingdom and the UK Government's instruction that all places of worship should close their buildings and facilities in late March, 2020 has been a year unlike any other. The inability for us to gather as a community in St Margaret's and the Church Hall for much of the year has been much regretted by all, but the Trustees have taken appropriate steps to ensure the continued provision of religious services and support to our community through extensive use of on-line digital means. We are delighted that the PCC has received excellent feedback on this provision and we continued to make use of the systems developed to support our community in the second lockdown in November and December 2020.

**Attendance**

The PCC met 9 times during the year, 4 of these being by Zoom. The average attendance was 75%, though it should be noted that one of the members is unable to do Zoom meetings and Revd Trish ffrench rarely attends at the same time as Revd Tim ffrench as they 'job-share'. The Annual Parochial Church Meeting was delayed until October because of COVID restrictions.

A meeting to which all church members were invited was held on 1<sup>st</sup> February to plan a vision for the future, under the title "Called to Grow". We are grateful to Mr. Graham Wilkinson, Archdeaconry Growth Enabler, who facilitated this meeting. The process should have continued with small group meetings to develop particular aspects of the vision, but this has been delayed by the onset of COVID restrictions.

## **Forms of Worship**

For the first three months of the year our normal pattern of services continued:

- 9am Prayer Book Holy Communion in Church every Sunday
- 10.30am Common Worship Communion (1st Sunday) in Church  
Family Service (3rd Sunday) in Church  
Informal Service (4th Sunday) in Church Hall  
United Holy Communion in one of the Cluster Churches (5th Sunday)
- 5 pm Well@5 (Café-style worship) in the Social Club (2nd Sunday)

In addition, Morning Prayer was held in the Rectory at 9am on Tuesdays, Wednesdays and Thursdays.

However, everything changed in March: services in Church were not allowed during the first lockdown, from the end of March to the beginning of July, but we were able to hold one service each Sunday there from July until mid-December. Of course, services in Church were far from normal, with no singing allowed, social distancing, wearing masks, and bread only for Communion. In December the PCC judged that it was not safe to continue due to the alarming rise in COVID case numbers in our area, and with the Bishop's dispensation, services were again suspended.

From the start of the lockdown we have been adapting and finding new ways of doing things, most obviously in holding worship services online with live videos on the St. Margaret's Facebook page. Almost every Sunday since April there has been online Morning Worship from the Rectory, and Morning Prayer on Tuesday, Wednesday and Thursday most weeks. It is difficult to estimate the numbers taking part, but the number of 'views' on Facebook has been encouraging, averaging over 100 for Sunday services, often over 200 for festival services and 30 or more for weekday prayers. Because of this we expect online services are here to stay, though we are planning to connect the Church building to the internet so that we can live stream services from there. There have been surprisingly few funerals in the year and only one wedding, with others being postponed.

## **Pastoral Support**

With many people confined to their homes most of the time, we needed to find new ways of providing pastoral support. At the start of the lockdown, a 'Telephone Buddies' scheme was set up, whereby volunteers from the church committed to speak by phone each day to anyone from the village asking for this contact. In practice the take-up on this scheme was very limited. We also put all our church members and regular attendees into pastoral groups of 5-6 families each, to provide mutual support and contact by phone, WhatsApp or email. The Church Hall was used as a storage facility to support the Village Foodbank.

## **Youth and Children's Work**

Sadly, we have not been able to have any face-to-face meetings for children and youth since March, apart from one meeting of Woodland Church in October and two or three Family Services in Church during the summer. All ministry in the school has stopped (Assemblies, Open the Book, Quest Club). Playtime, Well@5 and Youth Drop-in have not met. As a result, Mike King, our part-time Youth Worker, was put on furlough; and at the end of the year, he decided to move away and seek work elsewhere. We are sad to lose him and grateful for all he has done in the last few years.

There has been good progress with the Community Garden, in preparation for its formal opening by our local MP, planned for June 2021. Our Community Worker, Hilary Marshall, seconded from CMS, has been on furlough part of the year and has reduced her hours.

We have been trying to support families, especially while schools have been closed, by involving children in online services and sending out craft and activity sheets each week. We organised a Nativity Trail around the village before Christmas and encouraged people to display stars in their windows as a celebration of Christmas.

## **ECO Church**

This is an important initiative for the future as both we and the wider world grapple with the impact of climate change and our impact upon the fragile environment. A new churchyard management plan, with a new contractor, has been implemented to encourage wildlife. We have switched energy suppliers and put a greater emphasis on environmental issues in our teaching. So, together with other improvements, we have achieved bronze award status.

## Buildings

The PCC has debated and agreed plans to re-develop the Church building, including, inter alia, new kitchen and toilet facilities, and generally making it more useable for a range of activities by both the church community and the wider village. Our Architect, Mr. John Bailey, submitted a proposal to the Diocesan Advisory Committee in May. Written responses have been received from societies and consultative groups. We responded to their questions with a revised Statement of Need and Statement of Significance, but unfortunately the process is stalled waiting for a DAC site visit when that is allowed by COVID restrictions.

The 2021 Quinquennial will also be completed in 2021 and, depending upon both appropriate building consents and the recommendations of our new building consultant, it is anticipated that phased construction and refurbishment work should start alongside a fundraising campaign in late 2021 and early 2022. The Church Hall has been virtually unused since the various groups who normally meet there stopped meeting because of COVID restrictions. We are, however, delighted that it was used during the year for the village food bank.

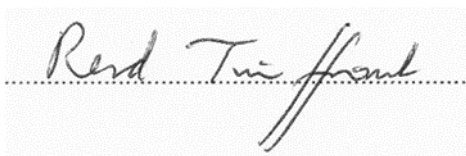
## Financial Review

Financially, COVID-19 has had a material negative impact upon the PCC's regular plate giving, lettings and fees from weddings. However, the generosity of our church community was demonstrated by an increase in direct giving through direct debits and other very generous individual donations. Despite no legacies being received in 2020 (2019: £12.9k), overall Income was encouraging at £96.8k (2019: £104.0k). However, it is noted that the majority of regular income is from a few very generous families and there is an urgent need to broaden the base of support in 2021 and future years.

On the cost front, the PCC has managed its cost base sensibly, reducing total expenditure by £4.7k to £78.1k (2019: £82.8k) despite an increase of 2% in the Parish Offer to £38.6k (2019: £37.9k) which represents our single largest expense at 49% (2019: 46%) of total expenditure. We will continue to support the Diocese in 2021 which will see a further increase in the Parish Offer of 2.9%; however, we have impressed upon the Diocese the need for it to reduce its cost base sensibly and make those decisions that are understandably difficult to make.

The resultant surplus of £18.7k (2019: £21.3k) is therefore highly encouraging in very difficult circumstances. Cash balances have strengthened over the course of the year to £77.3k (2019: £66.3k) but it should be noted that £5.1k of those funds are held in restricted funds and relate to affiliated organisations to the PCC. Short-term cash deposits of £34.1k (2019: £28.4k) are held in the Diocesan Church Repair Fund which will be utilised for the repair and maintenance of St Margaret's once the recommendations and conclusions from the 2021 Quinquennial and our architect are agreed by the PCC.

Approved by the Parochial Church Council on 24 February 2021 and signed on its behalf by

A handwritten signature in cursive script, reading "Revd Tim ffrench", written over a horizontal dotted line. The signature is written in dark ink on a light-colored background.

Revd Tim ffrench  
Chairman

**ST MARGARET'S HORSMONDEN PCC**

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2020**

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 December 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2020 £</b>	<b>TOTAL FUNDS 2019 £</b>
<b>INCOME</b>						
Voluntary income	2a	81,276	50	6,454	<b>87,780</b>	87,973
Activities for generating funds	2b	984		1,740	<b>2,724</b>	5,068
Deposit interest	2c		94		<b>94</b>	77
Church activities	2d	6,168			<b>6,168</b>	10,921
Other income	2e				<b>0</b>	0
<b>Total Income</b>		<b>88,428</b>	<b>144</b>	<b>8,194</b>	<b>96,766</b>	<b>104,039</b>
<b>EXPENDITURE</b>						
Church activities	3a	70,068	6,180	1,809	<b>78,057</b>	82,768
Raising funds	3b				<b>0</b>	0
<b>Total Expenditure</b>		<b>70,068</b>	<b>6,180</b>	<b>1,809</b>	<b>78,057</b>	<b>82,768</b>
Net income/(expenditure)		18,360	(6,036)	6,385	18,710	21,271
Transfers between funds		(5,600)	5,600		<b>0</b>	<b>0</b>
Net movement in funds		12,760	(436)	6,385	18,710	21,271
<b>Total funds b/fwd at 1 January 2020</b>		<b>33,656</b>	<b>130,195</b>	<b>6,622</b>	<b>170,473</b>	<b>149,202</b>
<b>Total funds c/fwd at 31 December 2020</b>		<b>46,416</b>	<b>129,759</b>	<b>13,007</b>	<b>189,182</b>	<b>170,473</b>

**PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2019 for comparative purposes

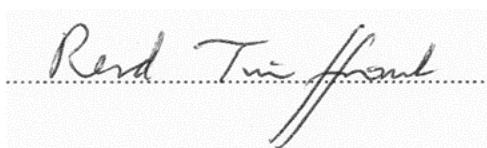
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL FUNDS 2019 £</b>
<b>INCOME</b>					
Voluntary income	2a	83,604	0	4,369	<b>87,973</b>
Activities for generating funds	2b	4,332		736	<b>5,068</b>
Deposit interest	2c		77		<b>77</b>
Church activities	2d	10,921			<b>10,921</b>
Other income	2e				<b>0</b>
<b>Total Income</b>		<b>98,857</b>	<b>77</b>	<b>5,105</b>	<b>104,039</b>
<b>EXPENDITURE</b>					
Church activities	3a	79,477	1,839	1,453	<b>82,768</b>
Raising funds	3b				<b>0</b>
<b>Total Expenditure</b>		<b>79,477</b>	<b>1,839</b>	<b>1,453</b>	<b>82,768</b>
Net income/(expenditure)		19,379	(1,762)	3,652	21,271
Transfers between funds		(5,600)	5,600		
Net movement in funds		13,779	3,838	3,652	21,271
<b>Total funds b/fwd at 1 January 2019</b>		<b>19,875</b>	<b>126,357</b>	<b>2,970</b>	<b>149,202</b>
<b>Total funds c/fwd at 31 December 2019</b>		<b>33,655</b>	<b>130,195</b>	<b>6,622</b>	<b>170,473</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2020**

	Notes	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>75,000</b>	75,000
<b>Total Fixed Assets</b>		<b>75,000</b>	75,000
<b>CURRENT ASSETS</b>			
Debtors	7	3,538	3,168
Short term deposits		34,084	28,389
Cash at bank and in hand		<u>77,318</u>	<u>66,315</u>
<b>Total Current Assets</b>		<b>114,940</b>	97,873
<b>LIABILITIES</b>			
Creditors - amounts falling due within 1 year	8a	<b>(758)</b>	(2,400)
<b>NET ASSETS</b>		<b>189,182</b>	<u>170,473</u>
<b>PARISH FUNDS</b>			
Unrestricted	9, 10	<b>46,416</b>	33,656
Designated	9, 10	<b>129,759</b>	130,195
Other Restricted Funds	9, 10	<b>13,007</b>	6,622
<b>TOTAL FUNDS</b>		<b>189,182</b>	<u><u>170,473</u></u>

Approved by the Parochial Church Council on 24 February 2021 and signed on its behalf by



Revd Tim French  
Chairman

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2020

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

The financial statements have been prepared under the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standard FRS 102.

#### a INCOME

##### *Recognition of Income*

This is included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the benefit of use of the income, the benefit is quantifiable and probable.

##### *Fundraising costs*

Funds raised from events (eg Christmas Fair, Art Exhibition and bookstall sales are reported gross in the SOFA ie before any related costs have been deducted from the gross proceeds.

##### *Grants and donations*

These 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 on cash donations*

These are included in the SOFA at the same time as the cash donations to which they relate.

##### *Volunteer help*

The value of any voluntary help received is not included in the Accounts but is described in the Trustees' Annual Report.

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

The interest entitlement on the church repair fund is recognised when received.

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

##### *Grants*

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant that remain within the control of the PCC.

#### c 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.

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2020 (continued)**

***ASSETS (continued)***

*Depreciation*

No depreciation is provided on the church hall as the currently estimated residual value is not less than its carrying value and the remaining useful life of the hall currently exceeds 50 years, so that any depreciation charge would be immaterial. An impairment review is carried out each year end and any resultant loss identified is included in the expenditure for that year.

There were no items in 2018 subject to depreciation.

*Short term deposits*

Include cash held on deposit with the CCLA Church of England Funds.

**d FUNDS**

*Unrestricted funds*

These include 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 for spending on a future project and that 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.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2020 (continued)

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
<b>a Voluntary Income</b>								
Direct giving	53,109			53,109	48,178			48,178
GA envelopes	230			230	1,227			1,227
Income tax recoverable	13,723			13,723	12,268			12,268
Other donations	9,759	50	5,182	14,991	1,810		2,400	4,210
Collections at all services	1,155			1,155	5,212			5,212
Grants	3,300		1,272	4,572	2,000		1,969	3,969
Legacies				0	12,909			12,909
	81,276	50	6,454	87,780	83,604	0	4,369	87,973
<b>b Activities for Generating Funds</b>								
Fundraising	984		1,740	2,724	4,332		736	5,068
<b>c Investment Income</b>								
Deposit interest		94		94		77		77
<b>d Income from Church Activities</b>								
Church hall lettings	460			460	1,218			1,218
Weddings, funerals and memorial fees	3,948			3,948	7,445			7,445
Parish News	1,760			1,760	2,258			2,258
	6,168			6,168	10,921			10,921
<b>e Other Incoming Resources</b>								
Miscellaneous - Bank refund				0	0			0
<b>TOTAL INCOME</b>	<b>88,428</b>	<b>144</b>	<b>8,194</b>	<b>96,766</b>	<b>98,857</b>	<b>77</b>	<b>5,105</b>	<b>104,039</b>

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2020 (continued)

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
<b>a Church activities</b>								
Missionary and charitable giving:								
Link Diocese				0	100			100
Ministry:				0				0
Parish Offer	38,584			38,584	37,905			37,905
Rector expenses	1,039			1,039	1,635			1,635
Rectory council tax/utilities	3,459			3,459	2,975			2,975
Other ministry	54			54	575			575
Church Running Expenses:								
Utilities	1,604			1,604	612			612
Insurance	4,943			4,943	4,796			4,796
Repairs and maintenance	589	6,180	834	7,603	2,802	1,839		4,641
Churchyard maintenance	4,499		974	5,473	5,458		1,453	6,910
Toilet hire	240			240	540			540
Upkeep of services	2,492			2,492	2,805			2,805
Parish administrator	3,402			3,402	6,284			6,284
General administration	2,009			2,009	1,665			1,665
Church Hall Running Expenses:								
Utilities	401			401	1,040			1,040
Insurance				0	260			260
Repairs and maintenance	504			504	2,078			2,078
Other expenditure:								
Outreach/Youthworker	6,212			6,212	7,161			7,161
Refreshments	37			37	787			787
Miscellaneous				0				0
	70,068	6,180	1,809	78,057	79,476	1,839	1,453	82,768
<b>b Raising funds</b>								
Stewardship costs				0				0
<b>TOTAL EXPENDITURE</b>	<b>70,068</b>	<b>6,180</b>	<b>1,809</b>	<b>78,057</b>	<b>79,476</b>	<b>1,839</b>	<b>1,453</b>	<b>82,768</b>

**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2020 (continued)**

**4 STAFF COSTS**

**a *Wages and Salaries***

Parish Administrator

<b>2020</b>	<b>2019</b>
<b>£</b>	<b>£</b>
<b>3,402</b>	<b>6,284</b>

The PCC employs a part-time administrator but no payments were large enough to be subject to PAYE. The administrators did not receive any employee benefits in the previous or current years.

**b *Payments to PCC Members***

No payments, other than reimbursement of expenses, were made to members of the PCC.

The total of donations made to the PCC by PCC members during 2020 was £28,365 (£23,675 2019).

**5 TANGIBLE FIXED ASSETS**

**Freehold Land and Buildings - Valuation**

<b>2020</b>	<b>2019</b>
<b>£</b>	<b>£</b>
<b>75,000</b>	<b>75,000</b>
<b>Net book amounts</b>	
<b>at 31 December 2020</b>	
<b>75,000</b>	<b>75,000</b>

The freehold land and buildings comprise the Church Hall and the value represents the valuation by Smiths Gore in November 2013. This is now treated as the deemed cost.

**6 INVESTMENTS**

The PCC does not currently hold any investment assets.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2020 (continued)

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
<b>Debtors</b>								
Income tax recoverable	3,038			3,038	3,168			3,168
Miscellaneous	500							
	<u>3,538</u>		0	<u>3,038</u>	<u>3,168</u>		0	<u>3,168</u>

8 LIABILITIES

a Creditors

Amounts falling due within one year:

General Creditors	200		558	758	2,310		90	2,400
	0		0	0	0		0	0
	<u>200</u>		<u>558</u>	<u>758</u>	<u>2,310</u>		<u>90</u>	<u>2,400</u>

9 FUNDS

Analysis of Net Assets by Fund

Fixed assets for church use		75,000		75,000		75,000		75,000
Current assets	46,616	54,759	13,565	114,940	35,966	55,195	6,712	97,873
Current liabilities	(200)		(558)	(758)	(2,310)		(90)	(2,400)
Long term liabilities								
	<u>46,416</u>	<u>129,759</u>	<u>13,007</u>	<u>189,182</u>	<u>33,656</u>	<u>130,195</u>	<u>6,622</u>	<u>170,473</u>

Restricted Funds

These funds are to be used for the maintenance, upkeep, refurbishment or development of the property in accordance with the terms specified by the donor.

They comprise:

- (a) Church Fund for the Austen window repair (£455), Annex (£1,265), Path (£1,200) gate repair (£50) and New Project (£4,880);
- (b) Community Garden Fund, with a grant from the Parish Council
- (c) Memorial Garden Fund for monies received towards this project
- (d) Woodland/HYA Fund for monies received towards this project.

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2020 (continued)

10 STATEMENT OF FUNDS

	Balance b/fwd 1 Jan 2020 £	Income £	Expenditure £	Transfers, other gains and losses £	Balance c/fwd 31 Dec 2020 £
<b>Unrestricted Funds</b>					
General Fund	33,656	88,428	(70,068)	(5,600)	46,416
	<b>33,656</b>	<b>88,428</b>	<b>(70,068)</b>	<b>(5,600)</b>	<b>46,416</b>
<b>Designated Funds</b>					
Fabric Fund	55,195	144	(6,180)	5,600	54,759
Church Hall Property Fund	75,000	0	0	0	75,000
	<b>130,195</b>	<b>144</b>	<b>(6,180)</b>	<b>5,600</b>	<b>129,759</b>
<b>Restricted Funds</b>					
Church Fund	2,970	4,880	0	0	7,850
Community Garden	1,298	930	(974)	0	1,254
Memorial Garden	1,838	230	0	0	2,068
Woodland/HYA	517	2,154	(834)	0	1,836
	<b>6,622</b>	<b>8,194</b>	<b>(1,809)</b>	<b>0</b>	<b>13,007</b>
Total Funds	<b>170,473</b>	<b>96,766</b>	<b>(78,057)</b>	<b>0</b>	<b>189,182</b>

**Reserves Policy**

It is PCC policy to maintain a balance on liquid unrestricted funds (if possible) which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year end, equates to approximately 13 months' of unrestricted payments