

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.

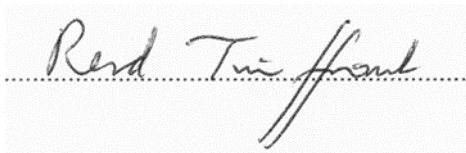
Safeguarding

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 dark ink, reading "Rev'd Tim ffrench", written over a horizontal dotted line.

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 £ | TOTAL FUNDS 2022 £ | TOTAL FUNDS 2021 £ |
|-----------------------------------------|-------|----------------------------|--------------------------|--------------------------|---------------------------------------|---------------------------------------|
| INCOME | | | | | | |
| Voluntary income | 2a | 75,318 | 0 | 245,984 | 321,302 | 91,123 |
| Activities for generating funds | 2b | 1,171 | | 5,285 | 6,456 | 2,706 |
| Deposit interest | 2c | | 45 | | 45 | 64 |
| Church activities | 2d | 5,906 | 4,031 | | 9,937 | 4,364 |
| Other income | 2e | | | | 0 | 0 |
| Total Income | | 82,395 | 4,076 | 251,269 | 337,740 | 98,257 |
| EXPENDITURE | | | | | | |
| Church activities | 3a | 71,990 | 2,100 | 72,453 | 146,543 | 70,532 |
| Raising funds | 3b | 0 | | 87 | 87 | 127 |
| Total Expenditure | | 71,990 | 2,100 | 72,540 | 146,629 | 70,659 |
| 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 |
| Total funds b/fwd at 1 January | | 62,778 | 135,423 | 18,579 | 216,781 | 189,182 |
| Total funds c/fwd at 31 December | | 66,714 | 80,756 | 260,422 | 407,891 | 216,781 |

PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021 for comparative purposes

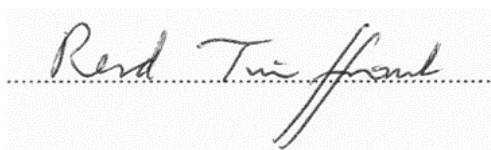
| | Notes | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | TOTAL FUNDS 2021 £ |
|----------------------------------------------|-------|----------------------------|--------------------------|--------------------------|---------------------------------------|
| INCOME | | | | | |
| Voluntary income | 2a | 83,502 | | 7,621 | 91,123 |
| Activities for generating funds | 2b | 2,513 | | 194 | 2,706 |
| Deposit interest | 2c | | 64 | | 64 |
| Church activities | 2d | 4,364 | | | 4,364 |
| Other income | 2e | | | | 0 |
| Total Income | | 90,379 | 64 | 7,814 | 98,257 |
| EXPENDITURE | | | | | |
| Church activities | 3a | 68,289 | 0 | 2,242 | 70,532 |
| Raising funds | 3b | 127 | | | 127 |
| Total Expenditure | | 68,417 | 0 | 2,242 | 70,659 |
| 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 |
| Total funds b/fwd at 1 January 2021 | | 46,416 | 129,759 | 13,007 | 189,182 |
| Total funds c/fwd at 31 December 2021 | | 62,778 | 135,423 | 18,579 | 216,781 |

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

BALANCE SHEET as at 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|-----------------------------------------------|-------|------------------|---------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 5 | 75,000 | 75,000 |
| Total Fixed Assets | | 75,000 | 75,000 |
| CURRENT ASSETS | | | |
| 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> |
| Total Current Assets | | 333,736 | 114,940 |
| LIABILITIES | | | |
| Creditors - amounts falling due within 1 year | 8a | (845) | (758) |
| NET ASSETS | | 407,891 | 189,182 |
| PARISH FUNDS | | | |
| Unrestricted | 9, 10 | 66,714 | 46,416 |
| Designated | 9, 10 | 80,756 | 129,759 |
| Other Restricted Funds | 9, 10 | 260,422 | 13,007 |
| TOTAL FUNDS | | 407,891 | 189,182 |

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



Rev'd Tim French
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 £ |
|------------------------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|
| a Voluntary Income | | | | | | | | |
| 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 Activities for Generating Funds | | | | | | | | |
| Fundraising | 1,171 | | 5,285 | 6,456 | 2,513 | | 194 | 2,706 |
| c Investment Income | | | | | | | | |
| Deposit interest | | 45 | | 45 | | 64 | | 64 |
| d Income from Church Activities | | | | | | | | |
| 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 |
| e Other Incoming Resources | | | | | | | | |
| Miscellaneous | | | | 0 | 0 | | | 0 |
| TOTAL INCOME | 82,395 | 4,076 | 251,269 | 337,740 | 90,379 | 64 | 7,814 | 98,257 |

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 £ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|
| a Church activities | | | | | | | | |
| 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 Raising funds | | | | | | | | |
| Fundraising Costs | | | 87 | 87 | 127 | | | 127 |
| TOTAL EXPENDITURE | 71,990 | 2,100 | 72,540 | 146,629 | 68,417 | 0 | 2,242 | 70,659 |

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

4 STAFF COSTS

a *Wages and Salaries*

Parish Administrator

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

| TOTAL FUNDS 2022 £ | TOTAL FUNDS 2021 £ |
|-----------------------------|-----------------------------|
| 0 | 0 |

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

Valuation

Net book amounts at 31 December 2022

| Freehold Land and Buildings £ | |
|-------------------------------------|--------|
| 75,000 | 75,000 |
| 75,000 | 75,000 |

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 £ |
|------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|
| Debtors | | | | | | | | |
| Income tax recoverable | 3,236 | | 1,364 | 4,600 | 5,040 | | | 5,040 |
| Miscellaneous | 0 | | | | 0 | | | |
| | 3,236 | | 1,364 | 4,600 | 5,040 | | 0 | 5,040 |

8 LIABILITIES

a Creditors

Amounts falling due within one year:

| | | | | | | | | |
|-------------------|-----|--|----|-----|-----|--|-----|-----|
| General Creditors | 820 | | 25 | 845 | 360 | | 552 | 912 |
| | 0 | | 0 | 0 | 0 | | 0 | 0 |
| | 820 | | 25 | 845 | 360 | | 552 | 912 |

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 | | | | | | | | |
| | 66,714 | 80,756 | 260,421 | 407,891 | 62,778 | 135,423 | 18,579 | 216,781 |

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, which 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) Garden of Remembrance 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 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 £ |
|----------------------------------|-------------------------------------|----------------|------------------|----------------------------------------------|--------------------------------------|
| <i>Unrestricted Funds</i> | | | | | |
| General Fund | 62,778 | 82,395 | (71,990) | (6,470) | 66,714 |
| | 62,778 | 82,395 | (71,990) | (6,470) | 66,714 |
| <i>Designated Funds</i> | | | | | |
| 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 |
| | 135,423 | 4,076 | (2,100) | (56,643) | 80,756 |
| <i>Restricted Funds</i> | | | | | |
| 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 |
| | 18,579 | 251,269 | (72,540) | 63,113 | 260,422 |
| Total Funds | 216,781 | 337,740 | (146,629) | 0 | 407,891 |

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.

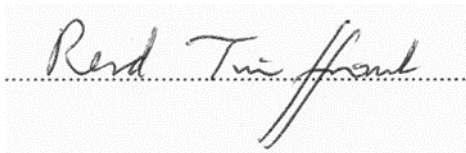
Safeguarding

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 dark ink, reading "Rev'd Tim ffrench", written over a horizontal dotted line.

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 £ | TOTAL FUNDS 2022 £ | TOTAL FUNDS 2021 £ |
|-----------------------------------------|-------|----------------------------|--------------------------|--------------------------|---------------------------------------|---------------------------------------|
| INCOME | | | | | | |
| Voluntary income | 2a | 75,318 | 0 | 245,984 | 321,302 | 91,123 |
| Activities for generating funds | 2b | 1,171 | | 5,285 | 6,456 | 2,706 |
| Deposit interest | 2c | | 45 | | 45 | 64 |
| Church activities | 2d | 5,906 | 4,031 | | 9,937 | 4,364 |
| Other income | 2e | | | | 0 | 0 |
| Total Income | | 82,395 | 4,076 | 251,269 | 337,740 | 98,257 |
| EXPENDITURE | | | | | | |
| Church activities | 3a | 71,990 | 2,100 | 72,453 | 146,543 | 70,532 |
| Raising funds | 3b | 0 | | 87 | 87 | 127 |
| Total Expenditure | | 71,990 | 2,100 | 72,540 | 146,629 | 70,659 |
| 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 |
| Total funds b/fwd at 1 January | | 62,778 | 135,423 | 18,579 | 216,781 | 189,182 |
| Total funds c/fwd at 31 December | | 66,714 | 80,756 | 260,422 | 407,891 | 216,781 |

PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021 for comparative purposes

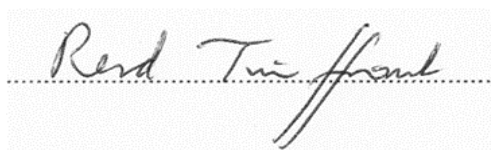
| | Notes | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | TOTAL FUNDS 2021 £ |
|----------------------------------------------|-------|----------------------------|--------------------------|--------------------------|---------------------------------------|
| INCOME | | | | | |
| Voluntary income | 2a | 83,502 | | 7,621 | 91,123 |
| Activities for generating funds | 2b | 2,513 | | 194 | 2,706 |
| Deposit interest | 2c | | 64 | | 64 |
| Church activities | 2d | 4,364 | | | 4,364 |
| Other income | 2e | | | | 0 |
| Total Income | | 90,379 | 64 | 7,814 | 98,257 |
| EXPENDITURE | | | | | |
| Church activities | 3a | 68,289 | 0 | 2,242 | 70,532 |
| Raising funds | 3b | 127 | | | 127 |
| Total Expenditure | | 68,417 | 0 | 2,242 | 70,659 |
| 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 |
| Total funds b/fwd at 1 January 2021 | | 46,416 | 129,759 | 13,007 | 189,182 |
| Total funds c/fwd at 31 December 2021 | | 62,778 | 135,423 | 18,579 | 216,781 |

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

BALANCE SHEET as at 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|-----------------------------------------------|-------|------------------|---------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 5 | 75,000 | 75,000 |
| Total Fixed Assets | | 75,000 | 75,000 |
| CURRENT ASSETS | | | |
| 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> |
| Total Current Assets | | 333,736 | 114,940 |
| LIABILITIES | | | |
| Creditors - amounts falling due within 1 year | 8a | (845) | (758) |
| NET ASSETS | | 407,891 | 189,182 |
| PARISH FUNDS | | | |
| Unrestricted | 9, 10 | 66,714 | 46,416 |
| Designated | 9, 10 | 80,756 | 129,759 |
| Other Restricted Funds | 9, 10 | 260,422 | 13,007 |
| TOTAL FUNDS | | 407,891 | 189,182 |

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



Rev'd Tim French
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 £ |
|------------------------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|
| a Voluntary Income | | | | | | | | |
| 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 Activities for Generating Funds | | | | | | | | |
| Fundraising | 1,171 | | 5,285 | 6,456 | 2,513 | | 194 | 2,706 |
| c Investment Income | | | | | | | | |
| Deposit interest | | 45 | | 45 | | 64 | | 64 |
| d Income from Church Activities | | | | | | | | |
| 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 |
| e Other Incoming Resources | | | | | | | | |
| Miscellaneous | | | | 0 | 0 | | | 0 |
| TOTAL INCOME | 82,395 | 4,076 | 251,269 | 337,740 | 90,379 | 64 | 7,814 | 98,257 |

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 £ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|
| a Church activities | | | | | | | | |
| 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 Raising funds | | | | | | | | |
| Fundraising Costs | | | 87 | 87 | 127 | | | 127 |
| TOTAL EXPENDITURE | 71,990 | 2,100 | 72,540 | 146,629 | 68,417 | 0 | 2,242 | 70,659 |

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

4 STAFF COSTS

a *Wages and Salaries*

Parish Administrator

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

| TOTAL FUNDS 2022 £ | TOTAL FUNDS 2021 £ |
|-----------------------------|-----------------------------|
| 0 | 0 |

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

Valuation

Net book amounts at 31 December 2022

| Freehold Land and Buildings £ | |
|-------------------------------------|--------|
| 75,000 | 75,000 |
| 75,000 | 75,000 |

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 £ |
|------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|
| Debtors | | | | | | | | |
| Income tax recoverable | 3,236 | | 1,364 | 4,600 | 5,040 | | | 5,040 |
| Miscellaneous | 0 | | | | 0 | | | |
| | 3,236 | | 1,364 | 4,600 | 5,040 | | 0 | 5,040 |

8 LIABILITIES

a Creditors

Amounts falling due within one year:

| | | | | | | | | |
|-------------------|-----|--|----|-----|-----|--|-----|-----|
| General Creditors | 820 | | 25 | 845 | 360 | | 552 | 912 |
| | 0 | | 0 | 0 | 0 | | 0 | 0 |
| | 820 | | 25 | 845 | 360 | | 552 | 912 |

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 | | | | | | | | |
| | 66,714 | 80,756 | 260,421 | 407,891 | 62,778 | 135,423 | 18,579 | 216,781 |

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, which 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) Garden of Remembrance 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 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 £ |
|----------------------------------|-------------------------------------|----------------|------------------|----------------------------------------------|--------------------------------------|
| <i>Unrestricted Funds</i> | | | | | |
| General Fund | 62,778 | 82,395 | (71,990) | (6,470) | 66,714 |
| | 62,778 | 82,395 | (71,990) | (6,470) | 66,714 |
| <i>Designated Funds</i> | | | | | |
| 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 |
| | 135,423 | 4,076 | (2,100) | (56,643) | 80,756 |
| <i>Restricted Funds</i> | | | | | |
| 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 |
| | 18,579 | 251,269 | (72,540) | 63,113 | 260,422 |
| Total Funds | 216,781 | 337,740 | (146,629) | 0 | 407,891 |

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

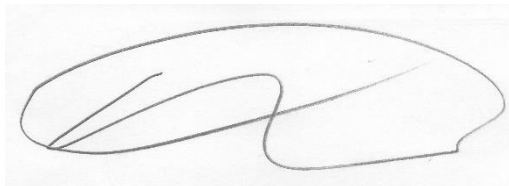
This report on the accounts for the year ended 31st December 2022 is in respect of my examination carried out in accordance with the Church Accounting Regulations 2006 and the Charities Act 1993.

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 background.

Martin Cobley

Martincobley05@aol.com

07802 304747