

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.

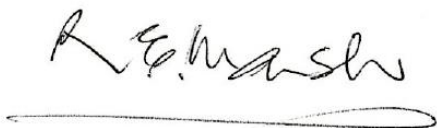
Safeguarding

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 £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
INCOME						
Voluntary income	2a	78,316	0	72,709	151,025	321,302
Activities for generating funds	2b	552		9,065	9,617	6,456
Deposit interest	2c		146		146	45
Church activities	2d	7,520	4,884	921	13,325	9,937
Other income	2e				0	0
Total Income		86,389	5,030	82,695	174,113	337,740
EXPENDITURE						
Church activities	3a	79,811	7,346	98,348	185,505	146,543
Raising funds	3b	0			0	87
Total Expenditure		79,811	7,346	98,348	185,505	146,630
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
Total funds b/fwd at 1 January 2023		66,714	80,756	260,422	407,891	216,781
Total funds c/fwd at 31 December 2023		67,544	84,041	244,915	396,500	407,891

PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022 for comparative purposes

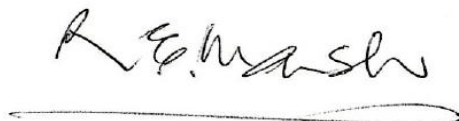
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
INCOME					
Voluntary income	2a	75,318		245,984	321,302
Activities for generating funds	2b	1,171		5,285	6,456
Deposit interest	2c		45		45
Church activities	2d	5,906	4,031		9,937
Other income	2e				0
Total Income		82,395	4,076	251,269	337,740
EXPENDITURE					
Church activities	3a	71,990	2,100	72,453	146,542
Raising funds	3b			87	87
Total Expenditure		71,990	2,100	72,540	146,629
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
Total funds b/fwd at 1 January 2022		62,778	135,423	18,579	216,781
Total funds c/fwd at 31 December 2022		66,714	80,756	260,422	407,891

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

BALANCE SHEET as at 31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5	75,000	75,000
Total Fixed Assets		75,000	75,000
CURRENT ASSETS			
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>
Total Current Assets		321,510	333,736
LIABILITIES			
Creditors: amounts falling due within 1 year	8a	(10)	(845)
NET ASSETS		396,500	407,891
PARISH FUNDS			
Unrestricted	9, 10	67,544	66,714
Designated	9, 10	84,041	80,756
Other Restricted Funds	9, 10	244,915	260,422
TOTAL FUNDS		396,500	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 £
a Voluntary Income								
Direct giving	54,848			54,848	54,354			54,354
Income tax recoverable	14,697		2,198	16,894	11,961		38,864	50,825
Other donations	5,294		15,068	20,361	5,087		191,159	196,246
Collections at all services	3,478			3,478	2,729			2,729
Grants			55,244	55,244	1,187		15,961	17,148
Legacies			200	200				0
	78,316	0	72,709	151,025	75,318	0	245,984	321,302
b Activities for Generating Funds								
Fundraising	552		9,065	9,617	1,171		5,285	6,456
c Investment Income								
Deposit interest		146		146		45		45
d Income from Church Activities								
Church hall lettings	1,283			1,283	70			70
Weddings, funerals and memorial fees	6,237		921	7,158	5,036			5,036
Parish News		4,884		4,884	800	4,031		4,831
	7,520	4,884	921	13,325	5,906	4,031		9,937
e Other Incoming Resources								
Miscellaneous				0	0			0
TOTAL INCOME	86,389	5,030	82,695	174,113	82,395	4,076	251,269	337,740

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 £
a Church activities								
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 Raising funds								
Fundraising Costs	0		695	695	0		87	87
TOTAL EXPENDITURE	79,811	7,346	98,348	185,505	71,990	2,100	72,540	146,629

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*

	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Parish Administrator	0	0

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 £	
Valuation	75,000	75,000
Net book amounts at 31 December 2023	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 2023 (continued)

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
Debtors								
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 £
<i>Unrestricted Funds</i>					
General Fund	66,714	86,389	(79,811)	(5,747)	67,544
	66,714	86,389	(79,811)	(5,747)	67,544
<i>Designated Funds</i>					
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
	80,756	5,030	(7,346)	5,600	84,041
<i>Restricted Funds</i>					
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
	260,422	82,695	(98,348)	147	244,915
Total Funds	407,891	174,113	(185,505)	0	396,500

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:

- (a) Church Building Fund: for monies received towards this project.
- (b) Community Garden Fund: this fund was closed during 2023 and the monies transferred to the Garden of Remembrance Fund
- (c) Garden of Remembrance Fund: for monies received towards this project
- (d) 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.
- (e) 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

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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.

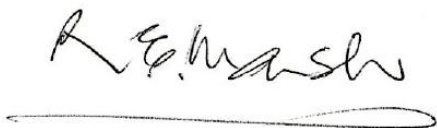
Safeguarding

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 £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
INCOME						
Voluntary income	2a	78,316	0	72,709	151,025	321,302
Activities for generating funds	2b	552		9,065	9,617	6,456
Deposit interest	2c		146		146	45
Church activities	2d	7,520	4,884	921	13,325	9,937
Other income	2e				0	0
Total Income		86,389	5,030	82,695	174,113	337,740
EXPENDITURE						
Church activities	3a	79,811	7,346	98,348	185,505	146,543
Raising funds	3b	0			0	87
Total Expenditure		79,811	7,346	98,348	185,505	146,630
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
Total funds b/fwd at 1 January 2023		66,714	80,756	260,422	407,891	216,781
Total funds c/fwd at 31 December 2023		67,544	84,041	244,915	396,500	407,891

PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022 for comparative purposes

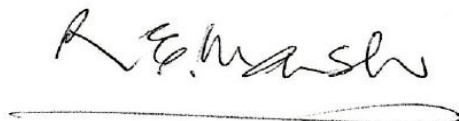
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
INCOME					
Voluntary income	2a	75,318		245,984	321,302
Activities for generating funds	2b	1,171		5,285	6,456
Deposit interest	2c		45		45
Church activities	2d	5,906	4,031		9,937
Other income	2e				0
Total Income		82,395	4,076	251,269	337,740
EXPENDITURE					
Church activities	3a	71,990	2,100	72,453	146,542
Raising funds	3b			87	87
Total Expenditure		71,990	2,100	72,540	146,629
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
Total funds b/fwd at 1 January 2022		62,778	135,423	18,579	216,781
Total funds c/fwd at 31 December 2022		66,714	80,756	260,422	407,891

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

BALANCE SHEET as at 31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5	75,000	75,000
Total Fixed Assets		75,000	75,000
CURRENT ASSETS			
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>
Total Current Assets		321,510	333,736
LIABILITIES			
Creditors: amounts falling due within 1 year	8a	(10)	(845)
NET ASSETS		396,500	407,891
PARISH FUNDS			
Unrestricted	9, 10	67,544	66,714
Designated	9, 10	84,041	80,756
Other Restricted Funds	9, 10	244,915	260,422
TOTAL FUNDS		396,500	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 £
a Voluntary Income								
Direct giving	54,848			54,848	54,354			54,354
Income tax recoverable	14,697		2,198	16,894	11,961		38,864	50,825
Other donations	5,294		15,068	20,361	5,087		191,159	196,246
Collections at all services	3,478			3,478	2,729			2,729
Grants			55,244	55,244	1,187		15,961	17,148
Legacies			200	200				0
	78,316	0	72,709	151,025	75,318	0	245,984	321,302
b Activities for Generating Funds								
Fundraising	552		9,065	9,617	1,171		5,285	6,456
c Investment Income								
Deposit interest		146		146		45		45
d Income from Church Activities								
Church hall lettings	1,283			1,283	70			70
Weddings, funerals and memorial fees	6,237		921	7,158	5,036			5,036
Parish News		4,884		4,884	800	4,031		4,831
	7,520	4,884	921	13,325	5,906	4,031		9,937
e Other Incoming Resources								
Miscellaneous				0	0			0
TOTAL INCOME	86,389	5,030	82,695	174,113	82,395	4,076	251,269	337,740

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 £
a Church activities								
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 Raising funds								
Fundraising Costs	0		695	695	0		87	87
TOTAL EXPENDITURE	79,811	7,346	98,348	185,505	71,990	2,100	72,540	146,629

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*

	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Parish Administrator	0	0

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 £	
Valuation	75,000	75,000
Net book amounts at 31 December 2023	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 2023 (continued)

7 CURRENT ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
Debtors								
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 £
Unrestricted Funds					
General Fund	66,714	86,389	(79,811)	(5,747)	67,544
	66,714	86,389	(79,811)	(5,747)	67,544
Designated Funds					
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
	80,756	5,030	(7,346)	5,600	84,041
Restricted Funds					
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
	260,422	82,695	(98,348)	147	244,915
Total Funds	407,891	174,113	(185,505)	0	396,500

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:

- (a) Church Building Fund: for monies received towards this project.
- (b) Community Garden Fund: this fund was closed during 2023 and the monies transferred to the Garden of Remembrance Fund
- (c) Garden of Remembrance Fund: for monies received towards this project
- (d) 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.
- (e) 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

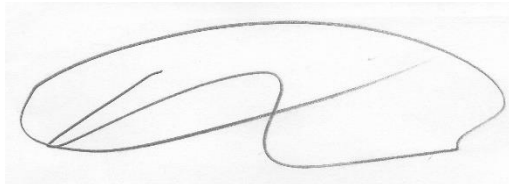
This report on the accounts for the year ended 31st December 2023 is in respect of my examination carried out in accordance with the Church Accounting Regulations 2006 and the Charities Act 1993.

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 on a light-colored background.

Martin Cobley

Martincobley05@aol.com

07802 304747