

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

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

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

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

#### **Status and Administration**

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

#### **Charitable Objects**

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

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

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

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

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

Bob Norton Deputy Churchwarden, re-elected 24 April 2024

Dave Bell (co-opted 28 April 2024)

Sue Huzzey (re-elected 24 April 2024)

Angie Jenkins (resigned March 2024)

Sara Kovach Clark (resigned March 2024)

Nikki McVeagh (re-elected 24 April 2024)

Diane Springett (elected 24 April 2024)

##### **REPRESENTATIVES ON THE DEANERY SYNOD**

Sara Kovach Clark (resigned March 2024)

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

##### **OTHER PERSONNEL SUPPORTING THE PCC**

Treasurer: Steve Jones

Bookkeeper: Gerry Hughes

Gift Aid Secretary: Janet Norton

Parish Administrator: Miranda Hungerford

Parish Safeguarding Officer: Miranda Hungerford

Electoral Roll Officer: Janet Norton

PCC Minutes Secretary: Jan Cobley

Independent Examiner of the Accounts: Martin Cobley

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

##### **QUINQUENNIAL INSPECTOR AND BUILDING CONSULTANT**

Thomas Ford & Partners Ltd.

#### **Trustees' Statement**

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

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

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

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

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

### **Patterns of Worship**

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

The pattern of services since then has been

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

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

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

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

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

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

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

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

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

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

### **Pastoral Support**

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

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

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

## **Buildings & Churchyard**

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

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

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

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

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

## **Financial Review**

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

### **General Fund**

#### **Income**

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

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

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

#### **Expenditure**

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

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

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

## Building Project

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

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



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

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

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

Steve Jones  
Treasurer

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

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

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

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2024**

# PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN

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

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

# PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023 for comparative purposes

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

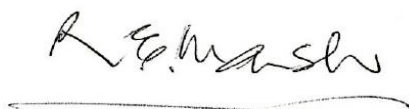


**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2024**

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

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



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

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

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

#### a INCOME

##### *Recognition of Income*

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

##### *Fundraising costs*

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

##### *Grants and donations*

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

##### *Gift Aid Tax claims etc on cash donations*

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

##### *Volunteer help*

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

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

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

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

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

##### *Grants*

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

#### c ASSETS

##### *Consecrated and benefice property*

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011, such assets are not capitalised in the financial statements.

##### *Moveable church furnishings*

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case, the item is not capitalised but all items are included in the church's inventory in any case.

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024 (continued)

#### *ASSETS (continued)*

##### *Depreciation*

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

There were no items in 2024 subject to depreciation.

##### *Short term deposits*

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

#### **d FUNDS**

##### *Unrestricted funds*

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

##### *Designated funds*

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

##### *Restricted funds*

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

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

2 INCOME

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

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

3 EXPENDITURE

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

# PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024 (continued)

### 4 STAFF COSTS

#### a *Wages and Salaries*

	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
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 PCC Members*

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

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

### 5 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	
Valuation	75,000	75,000
Net book amounts at 31 December 2024	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 2024 (continued)

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

# PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

### 10 STATEMENT OF FUNDS

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

### ***Restricted Funds***

They comprise:

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

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

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

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

### **Reserves Policy**

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



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

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

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

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

#### **Status and Administration**

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

#### **Charitable Objects**

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

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

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

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

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

Bob Norton Deputy Churchwarden, re-elected 24 April 2024

Dave Bell (co-opted 28 April 2024)

Sue Huzzey (re-elected 24 April 2024)

Angie Jenkins (resigned March 2024)

Sara Kovach Clark (resigned March 2024)

Nikki McVeagh (re-elected 24 April 2024)

Diane Springett (elected 24 April 2024)

##### **REPRESENTATIVES ON THE DEANERY SYNOD**

Sara Kovach Clark (resigned March 2024)

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

##### **OTHER PERSONNEL SUPPORTING THE PCC**

Treasurer: Steve Jones

Bookkeeper: Gerry Hughes

Gift Aid Secretary: Janet Norton

Parish Administrator: Miranda Hungerford

Parish Safeguarding Officer: Miranda Hungerford

Electoral Roll Officer: Janet Norton

PCC Minutes Secretary: Jan Cobley

Independent Examiner of the Accounts: Martin Cobley

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

##### **QUINQUENNIAL INSPECTOR AND BUILDING CONSULTANT**

Thomas Ford & Partners Ltd.

#### **Trustees' Statement**

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

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

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

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

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

### **Patterns of Worship**

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

The pattern of services since then has been

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

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

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

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

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

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

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

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

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

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

### **Pastoral Support**

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

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

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

## **Buildings & Churchyard**

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

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

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

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

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

## **Financial Review**

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

### **General Fund**

#### **Income**

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

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

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

#### **Expenditure**

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

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

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

## Building Project

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

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



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

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

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

Steve Jones  
Treasurer

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

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

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

**ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2024**

# PAROCHIAL CHURCH OF ST MARGARET'S HORSMONDEN

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

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

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

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31 December 2023 for comparative purposes**

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

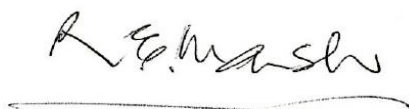


**PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN**

**BALANCE SHEET as at 31 December 2024**

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

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



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

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

#### 1 ACCOUNTING POLICIES

##### *Basis of preparation*

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

#### a INCOME

##### *Recognition of Income*

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

##### *Fundraising costs*

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

##### *Grants and donations*

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

##### *Gift Aid Tax claims etc on cash donations*

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

##### *Volunteer help*

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

##### *Church hall rental*

This is recognised when received.

##### *Investment income*

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

#### b EXPENDITURE AND LIABILITIES

##### *Liability Recognition*

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

##### *Grants*

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

#### c ASSETS

##### *Consecrated and benefice property*

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011, such assets are not capitalised in the financial statements.

##### *Moveable church furnishings*

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case, the item is not capitalised but all items are included in the church's inventory in any case.

## PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

#### *ASSETS (continued)*

##### *Depreciation*

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

There were no items in 2024 subject to depreciation.

##### *Short term deposits*

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

#### **d FUNDS**

##### *Unrestricted funds*

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

##### *Designated funds*

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

##### *Restricted funds*

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

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

2 INCOME

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

PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

3 EXPENDITURE

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

# PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

### 4 STAFF COSTS

#### a *Wages and Salaries*

	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
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 PCC Members*

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

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

### 5 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	
Valuation	75,000	75,000
Net book amounts at 31 December 2024	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 2024 (continued)

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

# PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S HORSMONDEN

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

### 10 STATEMENT OF FUNDS

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

#### Restricted Funds

They comprise:

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

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

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

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

#### Reserves Policy

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



Evergood Farm House  
Brick Kiln Lane  
Horsmonden  
Kent TN12 8ES

9 April 2025

To St Margaret's PCC

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

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

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

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

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

Yours faithfully

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

Martin Cobley

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

07802 304747