

The Parochial Church Council of the Ecclesiastical Parish of St Mary Kippington

Sevenoaks

Registered Charity No. 1130183

Annual Report and Accounts for the year ended 31st December 2023

Team Rector:
Mark Bridgen
The Vicarage
Kippington Road
Sevenoaks
Kent

	Bankers:
NatWest Bank plc	Santander plc
High Street	Bootle
Sevenoaks	Liverpool

Independent Examiner: Philip K Wood MA (Oxon) FCA, MCT

Version 1.0
18 March 2024

www.stmaryssevenoaks.org

PCC Trustees' Annual Report

St Mary Kippington is part of the benefice of the West Sevenoaks Team Ministry, together with St Mary The Virgin, Riverhead with Dunton Green and St Luke's, Sevenoaks.

Aims and Purposes.

The Parochial Church Council (PCC) of St Mary Kippington has the responsibility of cooperating with the incumbent, the Reverend Mark Bridgen, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the maintenance of the Church complex of the Kippington Centre.

Objectives and Activities.

The PCC is committed to enabling as many people as possible to worship at the church of St Mary Kippington and to become part of that parish community. The PCC maintains an overview of worship and makes suggestions on how services can involve as many people who live within the parish as possible. The services and worship of St Mary Kippington seek to put faith into practice through prayer and scripture, music and sacrament.

In particular, the PCC tries to enable people to live out their faith as part of the parish community through: • Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus. • Provision of pastoral care for people living in the parish. • Missionary and outreach work. To facilitate this work it is important that we maintain the fabric of the Church of St. Mary Kippington and the Kippington Centre.

Achievements and Performance.

1. Worship, Fellowship and Prayer

The PCC is committed to offer a range of services during the week and over the course of the year that the community find both beneficial and spiritually fulfilling. St Mary Kippington upholds the Anglican ethos of worship that offers a broad spectrum of worship, which encompasses the Book of Common Prayer, Common Worship and Fresh Expressions.

The regular pattern of 8am and 10:30am service times on Sundays has been maintained on a consistent basis, along with a mid-week service on a Thursday and occasionally an evening act of worship.

Family Services continue to be run from the Kippington Centre for most of the year, with the occasional service taking place at Church.

Worship has continued to take place commemorating key events in the liturgical calendar, being Harvest, Remembrance, Advent, Christmas, Lent and Holy Week and Easter. During the year numbers attending for these key service times were as follows (previous year in brackets).

Good Friday and Easter Sunday 168 (175); Harvest Sunday 62 (87); Remembrance Sunday 68 (77); Advent Sunday 52 (71); and Christmas Eve and Day 434 (469).

As of the Annual Parochial Church Meeting of 2023, there were 133 parishioners on the Church Electoral Roll, 42.9% of whom are resident in the Parish and 57.1% of whom are non-resident.

During the year the following number of occasional offices were performed: six baptisms, four weddings, four interment of ashes, four funerals at church and four funerals at one of the local crematoria.

Due to the long term effects of the Covid pandemic and many in the congregation only slowly returning back to the rhythms of worship, the Church of England have not yet asked for Average Weekly Attendance figures.

Study courses undertaken were as follows – Advent and Lent Study times; Yorke courses; Pit Stop – philosophical and ethical course.

Team services have taken place celebrating the midweek festivals of the church: Ash Wednesday, Maundy Thursday and Ascension Day.

Our Sunday Club has met weekly and special craft events laid on. The Youth Club has now re-started, taking place bi-monthly, with a new set of leaders.

2. Kippington Centre

Over the year the Centre has returned to full operating capacity, serving both the church and community. While weekends continue to see a marked increase in usage, outside midweek groups have fluctuated. The Centre Manager is Karen Bridgen.

3. Pastoral Care

The Pastoral and Mission Committee have continued to care for those termed vulnerable within the church and assigned individuals from that committee to keep in touch. Monthly services to Kippington Nursing Home take place.

4. Mission and Evangelism

Total giving of £21,060.81 included grants of £13,970 made by the Charities Committee, following PCC approval, to a broad range of local, national and international charities. Solefields School continue to celebrate their Christmas service at the church and the Vicar now preaches occasionally at Evensong at New Beacon School. Harvest social, Christmas Fair, events marking the Coronation and monthly 'Coffee and Cake' fellowship events have taken place.

5. Ecumenical Relationships

Churches Together in Sevenoaks and District organise very occasional ecumenical services. The church participated in the annual 'Ride and Stride'. The PCC were issued with a faculty enabling the Orthodox (Ukrainian) Mass (Holy Communion) to be celebrated at St Mary Kippington every month (Saturday).

6. Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular thanks are expressed to churchwardens Brenda Ross and John Worth for their service to the life of the church.

Financial Review.

1. Overview

Total reserves and net assets have risen by £49,029 compared with 2022. This is largely due to a most generous legacy of £50,000, without which they would have fallen by £971.

The General Fund increased by £234. The main movements are set out below.

Voluntary income from giving (including Gift Aid) increased by £5,884 to £106,160. Of this increase, £4,447 was due to increases in planned giving following the Generous Giving campaign in the summer. Interest income increased by £4,916 to £5,702 largely due to higher interest rates. Investment losses of £1,338 were £2,020 lower than 2022.

Offsetting these improvements were a lower contribution from the Parish Centre (£4,258), the absence of grants which in 2022 amounted to £3,712, higher church running costs (£3,209) reflecting higher utility rates and a higher diocesan offer which increased by £2,046 to £64,124. Although there was a reduction in lettings income following the loss of one of the Centre's largest hirers, the main driver of the lower Centre contribution was higher utility costs.

Designated funds increased by £46,667. The largest movements were the legacy of £50,000 referred to above and an additional £4,000 set aside for repairs. These were offset by £7,400 of depreciation on the Parish Centre. The PCC are in the process of identifying projects for which this legacy can be put to good use.

Restricted funds increased by £2,128. Main sources of restricted income were the Christmas fair, plant sales and the annual Friends of Kent Churches Bike Ride together with interest income. Restricted funds were used for a new electric organ for the Centre, covered by specific donations, and on the remaining costs associated with the introduction of streaming for services in the Church.

Thanks are once again due to Zoë Anderson, Planned Giving Administrator, who has ably managed the Planned Giving Scheme and who has continued to make monthly claims on HMRC for Gift Aid in a timely manner.

2. Charitable Giving

When planning activities for the year, the PCC have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

Charitable Giving is set out in Note 15 to the Accounts. Giving included within our accounts was £18,329 (2022: £16,180). The PCC's tithing commitment in 2021 was slightly higher at £13,970 (2022: £13,600) due to higher income.

Our accounts do not include agency collections for third parties. If these are added our total giving amounted to £21,061 (2022: £17,641).

3. Reserves Policy

The PCC, advised by the Finance Committee, considers its reserves policy annually. Where a sum has been set aside for a designated purpose, the PCC aims to hold enough in that reserve to meet the specific policy intention; so, for example, a sum set aside for a major repair or renewal should either be sufficient to fund that repair/renewal or should be complemented by a fundraising intention and plan. Informed by recent experience we consider that unrestricted reserves, complemented by any restricted reserves available for that purpose, should be at least sufficient to cover essential running costs for 9-12 months, after assuming that regular sources of income reduce significantly.

4. Prospects for 2024

The 2024 Budget, approved by the PCC in December 2023, shows an overall deficit of £5,785 which includes depreciation of £7,400 (i.e. a surplus of £1,615 excluding depreciation). This, however, does not take account of costs associated with the interregnum, for example:

- The need for a new Centre Manager which has until now been an unpaid role, but which is likely to require the payment of an honorarium in future.
- Costs of clergy standing-in to conduct more services than previously.
- Utility costs for the Vicarage.

During an interregnum we are able to retain the element of wedding and funeral fees into a 'sequestration fund', which will help to fund the clergy and utility costs. The Centre Manager honorarium, however, is likely to be an ongoing cost.

For 2024 and beyond, the PCC has agreed a new method of determining the amount to be made available for charitable giving each year, replacing the current 10% of budgeted unrestricted income. In future, the Finance Committee will recommend to the PCC in November, based on the latest forecast of unrestricted surplus / deficit for the full year, what percentage of the year's budgeted unrestricted income should be made available. This could be 10% as in previous years, but could be more or less depending upon the likely full-year outcome. For planning purposes the figure of 10% will continue to be used, and it is this figure which has been used in the 2024 Budget.

Structure, Governance and Management.

The method of appointment of PCC members is set out in the Church Representation Rules.

At St. Mary Kippington the membership of the PCC consists of the incumbent, churchwardens, co-opted members being the local lay minister (LLM: Joan Taylor, now deceased), deanery synod representatives and members elected by those from the congregation on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met six times during the year with an average level of attendance of 90%.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which are outlined below, are all responsible to the PCC.

Standing Committee: This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Members of this committee are the Vicar, the Churchwardens, PCC Secretary and PCC Treasurer and one other PCC nominated member.

Fabric Committee: Considers all matters relating to the care and maintenance of church buildings and advises the PCC on necessary repairs, obtaining estimates as appropriate.

Finance Committee: This oversees the general financial dimension of the work of St Mary's by monitoring income and expenditure, budgeting, reviewing the annual report and financial statements and maintaining appropriate financial controls.

Charities Committee: Promotes the work of charities and mission agencies in the Parish and recommends donations to registered charities, according to the policies set by the PCC. More information on charitable donations is set out within the Accounts and in the Charitable Giving paragraphs, below.

Pastoral and Ministry: This group meets three times a year to help the Church realise its vision as a bridge between God and the community. The Chair is the Vicar. Its minutes are sent to the PCC.

The Benefice of the West Sevenoaks Team Ministry.

The Joint Council of the benefice continues not to meet due to the difficulties and challenges arising from the situation at St Mary the Virgin, Riverhead with Dunton Green. Senior staff are currently exploring a way forward.

Administrative information.

St. Mary Kippington is situated on Kippington Road, Sevenoaks. It is part of the Diocese of Rochester within the Church of England. The correspondence address is The Church Office, Kippington Centre, Kippington Road, Sevenoaks. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a registered charity - 1130183. Its website can be located at: www.stmaryssevenoaks.org

PCC members who have served at any time from 1st January 2023 until the date this report was approved are:

Team Vicar: The Reverend Mark Bridgen, Chair (ex officio) (who is also Team Rector of the benefice of the West Sevenoaks Team Ministry) (September 2020)

Churchwardens: Brenda Ross (September 2020) and John Worth (May 2022), who also function as Vice Chair of the PCC.

(The Churchwardens are elected at the Annual Parochial Church Meeting for three years, though each year they seek the meeting's approval to continue to serve in office.)

John was elected Churchwarden in April 2023 replacing David White whose term had ended, and Brenda was elected to serve a second term.

Representatives on the Deanery Synod:

Stephen Day (April 1996)

(Stephen, since this date, has been elected as one of our Deanery Synod representatives. We have never had more than two standing, hence the longevity of Stephen's service.)

We have one Deanery Synod position vacant.

Elected Members (three year terms):

Janet Eilbeck (September 2020, re-elected April 2023)

(Janet was serving as one of our Deanery Synod representatives and then as PCC member).

Rosemary Creed (April 2021)

(term of office finishes at this year's APCM)

Jennifer Worth (April 2023)

Lisa Stroud (May 2022)

Co-opted Members:

Such positions are appointed by the PCC themselves at the first meeting following the APCM.

Chris Saunders, Treasurer (May 2016)

Caroline Howe, Secretary (September 2020)

Avril Hunter (July 2023)

Ex-officio members

Rev Anne Bourne, Team Vicar of St Luke's.

Former members

The terms of office of Amanda Eyre, Sharon Fishwick and Avril Hunter (elected PCC members) and David White (Churchwarden) ended in April 2023, though Avril was co-opted back to PCC in July (see above).

The PCC record their sadness over the death of Joan Taylor (LLM and ex officio PCC member), expressing thanksgiving for her service to both church in her ministry and on the PCC.

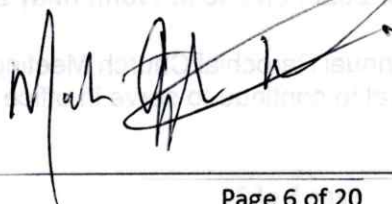
Safeguarding.

In recent years, the issue of Safeguarding has come to the fore of every church's mission and ministry. Wendy Pritchard is St Mary Kippington's Parish Safeguarding Officer (PSO); and all PCC members must have a DBS check and to undergo training in Safeguarding (C0 and C1, as well as Domestic Abuse training). Churchwardens must also complete Leadership Training. There are other safeguarding training requirements required for clergy and those in the congregation working with children and vulnerable adults. Safeguarding is an agenda item at every PCC meeting as part of their responsibilities is to make our church and its activities a safe environment for children and vulnerable adults. The Parochial Church Council has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Risk Management.

The PCC keeps under review the strategic and operational risks which would affect the work of the church and the steps taken to minimise these risks. Mitigations include our safeguarding procedures, financial controls and the maintenance of healthy reserves.

Approved by the PCC on 18 March 2024 and signed on their behalf by the Reverend Mark Bridgen (PCC chairman)



**PARISH CHURCH OF ST MARY
KIPPINGTON, SEVENOAKS**

Registered Charity No. 1130183

Accounts for the year ended

31 December 2023

Independent Examiner's Report to the Trustees

I report to the Trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary, Kippington, Registered Charity 1130183 ("the Trust") for the year ended 31 December 2023, set out on pages 9 to 20.

Responsibilities and basis of report

As PCC members, and therefore the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

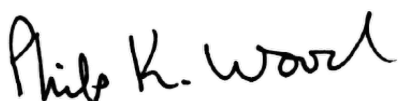
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Philip K Wood, MA(Oxon), FCA, MCT
4 Middlings Wood,
Kippington Road
Sevenoaks
Kent, TN13 2LF

18 March, 2024

PARISH CHURCH OF ST MARY, KIPPINGTON

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2023

	Note	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £
INCOMING RESOURCES									
Voluntary income	2(a)	106,160.46	50,000.00	5,391.14	161,551.60	100,757.63	-	2,343.42	103,101.05
Activities for generating funds	2(b)	-	-	2,683.01	2,683.01	-	-	2,864.15	2,864.15
Income from investments	2(c)	9,014.37	447.61	662.26	10,124.24	4,001.41	61.23	187.35	4,249.99
Income from Church activities	2(d)	29,102.71	-	-	29,102.71	30,552.75	-	-	30,552.75
Other incoming resources	2(e)	780.00	-	-	780.00	4,473.05	-	-	4,473.05
TOTAL INCOMING RESOURCES		145,057.54	50,447.61	8,736.41	204,241.56	139,784.84	61.23	5,394.92	145,240.99
RESOURCES EXPENDED									
Cost of generating voluntary income	3(a)	-271.68	-	-0.88	-272.56	-185.14	-	-	-185.14
Church activities	3(b)	-125,244.31	-21,750.88	-6,607.24	-153,602.43	-116,745.04	-22,054.99	-6,148.57	-144,948.60
TOTAL RESOURCES EXPENDED		-125,515.99	-21,750.88	-6,608.12	-153,874.99	-116,930.18	-22,054.99	-6,148.57	-145,133.74
NET INCOMING/OUTGOING RESOURCES		19,541.55	28,696.73	2,128.29	50,366.57	22,854.66	-21,993.76	-753.65	107.25
TRANSFERS BETWEEN FUNDS									
Gross transfers between funds - in			17,970.00	-	17,970.00	2,031.25	17,600.00	2,321.22	21,952.47
Gross transfers between funds - out		-17,970.00	-	-	-17,970.00	-17,600.00	-	-4,352.47	-21,952.47
GAINS AND LOSSES ON INVESTMENTS									
Unrealised	5	-1,337.69	-	-	-1,337.69	-3,357.99	-	-	-3,357.99
NET MOVEMENT IN FUNDS		233.86	46,666.73	2,128.29	49,028.88	3,927.92	-4,393.76	-2,784.90	-3,250.74
BALANCES BROUGHT FORWARD		117,270.57	508,993.07	34,648.14	660,911.78	113,342.65	513,386.83	37,433.04	664,162.52
BALANCES CARRIED FORWARD		117,504.43	555,659.80	36,776.43	709,940.66	117,270.57	508,993.07	34,648.14	660,911.78

PARISH CHURCH OF ST MARY, KIPPINGTON

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	4	453,608.08	461,008.08
INVESTMENTS			
Securities	5	55,591.51	56,929.20
CURRENT ASSETS			
Debtors & Prepayments	6	3,410.43	3,177.54
CBF Church of England Deposit Fund		161,880.48	70,639.58
Balances with Diocesan Repair Funds	9	17,314.46	13,247.73
Cash at Bank and in hand		24,104.02	61,381.94
		<hr/>	<hr/>
		206,709.39	148,446.79
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	-5,968.32	-5,472.29
		<hr/>	<hr/>
NET CURRENT ASSETS		200,741.07	142,974.50
NET ASSETS		<hr/> <u>709,940.66</u>	<hr/> <u>660,911.78</u>
FUNDS			
	8,9,10		
UNRESTRICTED - GENERAL FUND		117,504.43	117,270.57
UNRESTRICTED - DESIGNATED FUNDS			
Property Fund (Centre)		453,608.08	461,008.08
Development Fund (Centre)		34,237.26	34,237.26
Diocesan Repair Funds		17,314.46	13,247.73
- Legacy Fund		50,000.00	-
Flower Fund		500.00	500.00
		<hr/>	<hr/>
		555,659.80	508,993.07
RESTRICTED FUNDS			
Centre Appeal Fund		15,093.78	14,431.52
Development Fund (Church)		18,688.02	17,219.02
Endowment Fund		1,513.85	1,513.85
Lunch Club Fund		847.72	847.72
Christmas Tree Fund		633.06	633.06
Charities Fund		-	2.97
		<hr/>	<hr/>
		36,776.43	34,648.14
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> <u>709,940.66</u>	<hr/> <u>660,911.78</u>

PARISH CHURCH OF ST MARY, KIPPINGTON

MOVEMENT OF FUNDS IN 2023

	Balance brought forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Investment Gains and Losses £	Balance carried forward £
Unrestricted - General Fund	117,270.57	145,057.54	-125,515.99	-17,970.00	-1,337.69	117,504.43
Unrestricted - Designated Funds						
Property Fund (Centre)	461,008.08	-	-7,400.00	-	-	453,608.08
Development Fund (Centre)	34,237.26	-	-	-	-	34,237.26
Diocesan Repair Funds	13,247.73	447.61	-380.88	4,000.00	-	17,314.46
Flower Fund	500.00	-	-	-	-	500.00
Legacy Fund	-	50,000.00	-	-	-	50,000.00
Tithing	-	-	-13,970.00	13,970.00	-	-
Sub-totals	508,993.07	50,447.61	-21,750.88	17,970.00	-	555,659.80
Restricted Funds						
Centre Appeal Fund	14,431.52	1,369.23	-706.97	-	-	15,093.78
Development Fund (Church)	17,219.02	3,037.03	-1,568.03	-	-	18,688.02
Endowment Fund	1,513.85	-	-	-	-	1,513.85
Lunch Club Fund	847.72	-	-	-	-	847.72
Christmas Tree Fund	633.06	-	-	-	-	633.06
Charities Fund	2.97	4,330.15	-4,333.12	-	-	-0.00
Sub-totals	34,648.14	8,736.41	-6,608.12	-	-	36,776.43
Total Funds	660,911.78	204,241.56	-153,874.99	-	-1,337.69	709,940.66

Approved by the Parochial Church Council on 18 March 2024



Signature of Rev Mark Bridgen (Chairman)



Signature of Christopher Saunders (Treasurer)

The notes on pages 12 to 20 form part of these accounts.

NOTES TO THE FINANCIAL ACCOUNTS
For the year ended 31 December 2023

NOTE 1 - ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the United Kingdom Financial Reporting Standards (UK GAAP) including the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The PCC considers that there are no material uncertainties about St Mary, Kippington's ability to continue as a going concern.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Designated funds may be set aside by the PCC out of unrestricted funds for specific purposes. They remain unrestricted.

Restricted funds are those funds that must be spent on restricted purposes. Details of these funds and the restrictions are provided in note 10.

Incoming Resources

Voluntary income

Collections and planned giving are recognised when received by or on behalf of the PCC.

Gift Aid is recognised at the same time as the underlying gift.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is measurable and its ultimate receipt is considered probable.

Funds raised by fetes, garden parties and similar events are accounted for gross.

Other income

Rental income from the letting of the Parish Centre is recognised in the period the facility is used.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Income from specific assets held within a fund that is not an endowment is credited to the respective fund. Income from other assets is credited to the General Fund.

Gains and losses on investments

Unrealised gains or losses are recognised on revaluation of investments each year end.

Realised gains or losses are recognised when investments are sold.

Resources expended

Grants

Grants and donations for charitable purposes are accounted for when paid. The PCC has a policy of aspiring to make grants which amount to 10% of budgeted unrestricted income and in November each year, based on the expected financial performance for the year, informs the Charities Committee of the amount to be made available. The latter then recommends for approval by the PCC the charities to which grants are to be made and the amounts for each.

Specific collections for outside charities and staff leaving are included within income and expenditure and treated as liabilities until paid over. Amounts made payable direct to the recipient and not the PCC are not included within income and expenditure. Details of charitable giving that has not passed through income and expenditure are included in Note 15.

Diocesan Offer

The diocesan 'Offer' is accounted for when due. Any 'Offer' unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and shown as a creditor in the balance sheet.

Fixed Assets

Consecrated property and movable church furnishings

Consecrated and beneficed property is excluded from the financial statements by section 10(2)(a) of the Charities Act 2011.

Movable church furnishings, acquired prior to 2000, held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated and are given no value.

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other land and buildings

Up until December 2017 the Parish Centre (built in 2004) was valued at cost with no provision for depreciation. From 2018 the PCC agreed to provide depreciation of £7,400 per annum based on an estimated remaining useful life of 68 years. Any expenditure on maintenance or minor improvement is written off as incurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises is normally depreciated on a straight-line basis over 4 years, commencing the year after acquisition. Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

Investments

Investments are included at market value.

Current assets

Amounts receivable in respect of fees, rents or other income are shown as debtors less provision for any amounts considered uncollectable.

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

2 INCOMING RESOURCES

	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £
2(a) <i>Voluntary income</i>								
Planned Giving	72,373.00	-	-	72,373.00	67,926.00	-	-	67,926.00
Collections	9,417.59	-	3,071.64	12,489.23	8,286.38	-	373.07	8,659.45
Donations	3,988.85	-	1,910.50	5,899.35	4,924.09	-	844.00	5,768.09
Gift Aid	20,381.02	-	409.00	20,790.02	19,139.96	-	107.55	19,247.51
Legacies	-	50,000.00	-	50,000.00	481.20	-	1,018.80	1,500.00
	<u>106,160.46</u>	<u>50,000.00</u>	<u>5,391.14</u>	<u>161,551.60</u>	<u>100,757.63</u>	<u>-</u>	<u>2,343.42</u>	<u>103,101.05</u>
2(b) <i>Activities for generating funds</i>								
Fund raising events	-	-	2,683.01	2,683.01	-	-	2,864.15	2,864.15
	<u>-</u>	<u>-</u>	<u>2,683.01</u>	<u>2,683.01</u>	<u>-</u>	<u>-</u>	<u>2,864.15</u>	<u>2,864.15</u>
2(c) <i>Income from investments</i>								
Interest	5,702.10	447.61	662.26	6,811.97	785.99	61.23	187.35	1,034.57
Dividends	3,312.27	-	-	3,312.27	3,215.42	-	-	3,215.42
	<u>9,014.37</u>	<u>447.61</u>	<u>662.26</u>	<u>10,124.24</u>	<u>4,001.41</u>	<u>61.23</u>	<u>187.35</u>	<u>4,249.99</u>
2(d) <i>Income from Church activities</i>								
Centre income	25,473.00	-	-	25,473.00	26,993.21	-	-	26,993.21
Wedding and funeral fees	2,354.00	-	-	2,354.00	2,302.00	-	-	2,302.00
Social activities	1,275.71	-	-	1,275.71	1,257.54	-	-	1,257.54
	<u>29,102.71</u>	<u>-</u>	<u>-</u>	<u>29,102.71</u>	<u>30,552.75</u>	<u>-</u>	<u>-</u>	<u>30,552.75</u>
2(e) <i>Other incoming resources</i>								
Restrictions Support Grant	-	-	-	-	2,667.00	-	-	2,667.00
Grants from Diocesan Board of Finance	-	-	-	-	1,045.00	-	-	1,045.00
Sundry income	780.00	-	-	780.00	761.05	-	-	761.05
	<u>780.00</u>	<u>-</u>	<u>-</u>	<u>780.00</u>	<u>4,473.05</u>	<u>-</u>	<u>-</u>	<u>4,473.05</u>
TOTAL INCOMING RESOURCES	<u>145,057.54</u>	<u>50,447.61</u>	<u>8,736.41</u>	<u>204,241.56</u>	<u>139,784.84</u>	<u>61.23</u>	<u>5,394.92</u>	<u>145,240.99</u>

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

3	RESOURCES EXPENDED	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £
3(a)	<i>Cost of generating voluntary income</i>								
	Planned giving costs	271.68	-	0.88	272.56	185.14	-	-	185.14
		<u>271.68</u>	<u>-</u>	<u>0.88</u>	<u>272.56</u>	<u>185.14</u>	<u>-</u>	<u>-</u>	<u>185.14</u>
3(b)	<i>Church activities</i>								
	Diocesan 'Offer'	64,124.00	-	-	64,124.00	62,078.00	-	-	62,078.00
	Church - Running Costs & Maintenance	23,988.54	-	918.03	24,906.57	20,780.04	-	4,472.60	25,252.64
	Parish Centre - Running Costs & Maintenance	20,833.91	380.88	706.97	21,921.76	17,930.04	54.99	-	17,985.03
	Charitable Giving (Note 15)	30.00	13,970.00	4,329.27	18,329.27	50.00	14,600.00	1,530.17	16,180.17
	Donations: Other	-	-	-	-	315.00	-	-	315.00
	Depreciation	-	7,400.00	-	7,400.00	877.50	7,400.00	-	8,277.50
	Administration	4,487.97	-	-	4,487.97	3,159.27	-	-	3,159.27
	Organ and Choir (Note 13)	4,511.93	-	-	4,511.93	4,590.64	-	-	4,590.64
	Ministry: Vicarage	4,497.75	-	-	4,497.75	4,232.54	-	-	4,232.54
	Lunch Club	-	-	-	-	-	-	41.80	41.80
	Social activities	1,343.60	-	650.00	1,993.60	1,194.13	-	-	1,194.13
	Mission	238.40	-	-	238.40	452.00	-	-	452.00
	Other expenses	-	-	-	-	650.00	-	-	650.00
	Services	1,130.68	-	-	1,130.68	435.88	-	-	435.88
	Youth and Sunday club	57.53	-	2.97	60.50	-	-	104.00	104.00
		<u>125,244.31</u>	<u>21,750.88</u>	<u>6,607.24</u>	<u>153,602.43</u>	<u>116,745.04</u>	<u>22,054.99</u>	<u>6,148.57</u>	<u>144,948.60</u>
	TOTAL RESOURCES EXPENDED	<u>125,515.99</u>	<u>21,750.88</u>	<u>6,608.12</u>	<u>153,874.99</u>	<u>116,930.18</u>	<u>22,054.99</u>	<u>6,148.57</u>	<u>145,133.74</u>

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

4 FIXED ASSETS FOR USE BY THE PCC

		Freehold land and buildings £	Centre Equipment £	Total £
COST	At 1.1.2023	498,008.08	3,510.00	501,518.08
	Additions	-	-	-
	Disposals	-	-	-
	At 31.12.2023	<u>498,008.08</u>	<u>3,510.00</u>	<u>501,518.08</u>
DEPRECIATION	At 1.1.2023	37,000.00	3,510.00	40,510.00
	Charge for year	7,400.00	-	7,400.00
	Disposals	-	-	-
	At 31.12.2023	<u>44,400.00</u>	<u>3,510.00</u>	<u>47,910.00</u>
NET BOOK VALUE	At 1.1.2023	<u>461,008.08</u>	<u>-</u>	<u>461,008.08</u>
	At 31.12.2023	<u>453,608.08</u>	<u>-</u>	<u>453,608.08</u>

Freehold land and buildings comprise the Parish Centre. Cost is deemed to be the cost of construction in 2004. Depreciation of £7,400 per annum has been provided since 1 January 2018.

A valuation for insurance purposes was conducted by Ecclesiastical Insurance in November 2020 and is automatically updated each year to protect against any unexpected increase in building costs. The Loss Limit for Buildings and Contents cover for 12 months from February 2024 is £15,290,000 for the Church and £3,330,000 for the Parish Centre.

Centre equipment costing more than £1,500 is capitalised and depreciated over 4 years commencing the year after acquisition.

5 INVESTMENTS

		Charifund Units £
Cost:	At 31.12.2023	4,716.22
	At 31.12.2022	4,716.22
Market Value:	At 31.12.2023	55,591.51
	At 31.12.2022	56,929.20
Income in year:	To 31.12.2023	3,312.27
	To 31.12.2022	3,215.42

Investments comprise units held in M&G Equities Investment Fund for Charities ("Charifund"), a registered charity and an authorised unit trust and a non-UCITS retail scheme authorised by the Financial Conduct Authority. These are Wider Range investments under the provisions of the Trustee Investments Act 1961.

6 DEBTORS & PREPAYMENTS

	2023 £	2022 £
HMRC - Gift Aid	2,324.74	2,222.55
Online Giving donations made in December and due from service provider	235.00	185.00
Centre letting fees due	728.00	713.50
Church and Centre Water prepaid for Jan-Feb 2024	122.69	56.49
	<u>3,410.43</u>	<u>3,177.54</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Creditors for goods and services	4,404.32	3,264.29
Centre letting fees received in advance	1,152.00	1,990.00
Fees due to Diocese for weddings and funerals	412.00	218.00
	<u>5,968.32</u>	<u>5,472.29</u>

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

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted £	Restricted £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets	453,608.08	-	453,608.08	461,008.08
Investments	55,591.51	-	55,591.51	56,929.20
Debtors and prepayments	3,385.43	25.00	3,410.43	3,177.54
CBF deposits	146,786.70	15,093.78	161,880.48	70,639.58
Diocesan Repair Funds	17,314.46	-	17,314.46	13,247.73
Other bank accounts (allocated)	2,446.37	21,657.65	24,104.02	61,381.94
Creditors	<u>-5,968.32</u>	<u>-</u>	<u>-5,968.32</u>	<u>-5,472.29</u>
FUND BALANCE	<u>673,164.23</u>	<u>36,776.43</u>	<u>709,940.66</u>	<u>660,911.78</u>

9 UNRESTRICTED DESIGNATED FUNDS

CENTRE DEVELOPMENT FUND

	2023 £	2022 £
Balance at 1 January	34,237.26	34,292.25
Disbursements	<u>-</u>	<u>-54.99</u>
Balance at 31 December	<u>34,237.26</u>	<u>34,237.26</u>

The Centre Development Fund may be used to enhance the facilities of the Parish Centre and supplements the Centre Appeal Fund and the Diocesan Repair Fund - Centre. In 2023 the Fund was not used.

DIOCESAN REPAIR FUNDS

	Church £	Centre £	2023 £	2022 £
Transfers - in	4,000.00	-	4,000.00	4,000.00
Disbursements	-	-380.88	-380.88	-
Interest added	<u>245.31</u>	<u>202.30</u>	<u>447.61</u>	<u>61.23</u>
Movements during year	4,245.31	-178.58	4,066.73	4,061.23
Balance at 1 January	<u>6,230.38</u>	<u>7,017.35</u>	<u>13,247.73</u>	<u>9,186.50</u>
Balance at 31 December	<u>10,475.69</u>	<u>6,838.77</u>	<u>17,314.46</u>	<u>13,247.73</u>

Diocesan Repair Funds are matched by interest-bearing deposits held with the Diocese. They are used for repairs including the funding of works recommended from the Quinquennial Inspections of the Church and of the Parish Centre.

Quinquennial Inspections on both the Church and on the Parish Centre were held in Autumn 2023. Based upon the estimated costs of necessary work in the five -year period 2023 to 2028, the regular transfer to the Church Repair Fund will be reduced from £4,000 to £2,500 per annum and the contribution to the Centre Repair Fund will remain at zero.

FLOWER FUND

	2023 £	2022 £
Balance at 1 January	<u>500.00</u>	<u>500.00</u>
Balance at 31 December	<u>500.00</u>	<u>500.00</u>

The Flower Fund is used for specific Church events which involve flower displays. In 2023 it was not used.

LEGACY FUND

	2023 £	2022 £
Legacy received in 2023	<u>50,000.00</u>	<u>-</u>
Balance at 31 December	<u>50,000.00</u>	<u>-</u>

The Legacy Fund was established in 2023 for significant donations where the PCC wishes to acknowledge the legator by identifying specific ways in which to spend funds which are otherwise unrestricted. It was established to manage a generous legacy of £50,000 received in 2023.

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

TITHING FUND

A transfer of £13,970 (2022: £13,600) was made from the General Fund to the Tithing Fund and paid to charities in accordance with the PCC's tithing policy. Details of the disbursements are included in Note 15.

10 RESTRICTED FUNDS

Restricted funds comprise monies given for a particular purpose, or with specific restrictions, through collections, donations, events, etc.,

CENTRE APPEAL FUND

	2023	2022
	£	£
Donations	581.97	-
Income Tax recoverable	125.00	-
Interest	<u>662.26</u>	<u>187.35</u>
Incoming resources	1,369.23	187.35
Purchase of equipment for the Centre	<u>-706.97</u>	<u>-</u>
Movements during year	662.26	187.35
Balance at 1 January	<u>14,431.52</u>	<u>14,244.17</u>
Balance at 31 December	<u><u>15,093.78</u></u>	<u><u>14,431.52</u></u>

The Centre Appeal Fund relates to the redevelopment of the Parish Centre that was completed in 2004. The Fund may be utilised for on-going maintenance and new equipment for the Centre.

DEVELOPMENT FUND (CHURCH)

	2023	2022
	£	£
Income from events	1,616.50	1,784.60
Donations	1,218.03	844.00
Income Tax recoverable	<u>202.50</u>	<u>102.50</u>
Incoming resources	3,037.03	2,731.10
Disbursements	-918.03	-3,453.80
Cost of events	-650.00	-
Transfer in from Meal Delivery Fund	<u>-</u>	<u>1,236.62</u>
Movements during year	1,469.00	513.92
Balance at 1 January	<u>17,219.02</u>	<u>16,705.10</u>
Balance at 31 December	<u><u>18,688.02</u></u>	<u><u>17,219.02</u></u>

The Development Fund (Church) may be used to enhance the facilities of the Church building. Income from events in 2023 comprised half of the net proceeds from the Christmas fair (£1,066.50) and income from plant sales (£550). Donations include £340 from the annual Friends of Kent Churches Bike Ride.

ENDOWMENT FUND

	2023	2022
	£	£
Balance at 1 January	<u>1,513.85</u>	<u>1,513.85</u>
Balance at 31 December	<u><u>1,513.85</u></u>	<u><u>1,513.85</u></u>

This Fund originated from an Endowment in the name of a Mrs Milne. Use of the interest was not restricted but the fund is to be held in perpetuity.

LUNCH CLUB FUND

	2023	2022
	£	£
Balance at 1 January	847.72	889.52
Expenditure	<u>-</u>	<u>-41.80</u>
Balance at 31 December	<u><u>847.72</u></u>	<u><u>847.72</u></u>

The Church's Lunch Club closed in 2022, as agreed by the Lunch Club Committee and the PCC. The restricted Lunch Club Fund has been retained, and the remaining funds will be used to assist people of a similar age to the former membership.

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

CHRISTMAS TREE FUND

	2023	2022
	£	£
Balance at 1 January	633.06	633.06
Balance at 31 December	<u>633.06</u>	<u>633.06</u>

The Fund results from the residual assets of the Kippington Road Association that were donated to St Mary with the proviso that they be used for the preservation/maintenance of the 'Christmas Tree' and its lighting.

CHARITIES FUND

	2023	2022
	£	£
Collections	3,071.64	373.07
Donations	110.50	-
Income Tax Recoverable	81.50	-
Income from events	<u>1,066.51</u>	<u>1,084.60</u>
Incoming resources	4,330.15	1,457.67
Charitable Giving (Note 15)	-4,329.27	-1,530.17
Youth work	-2.97	-104.00
Fees for Online Giving	<u>-0.88</u>	<u>-</u>
Movements during year	-2.97	-176.50
Balance at 1 January	<u>2.97</u>	<u>179.47</u>
Balance at 31 December	<u>-</u>	<u>2.97</u>

Donations for charitable causes are normally passed on in the year received; donations and legacies received for other restricted purposes of the PCC may be accumulated. Details of giving to third parties are set out in Note 15. Income from events comprises half of the net proceeds from the Christmas Fair.

11 RELATED PARTY TRANSACTIONS

1. The Incumbent Priest and Chair of the PCC, Rev. Mark Bridgen, claimed a total of £452.93 for expenses including items required for general use.
2. The husband of PCC member and churchwarden Mrs Brenda Ross served as church organist throughout 2023. His remuneration of £3,200.00 is included in Note 13. Mr Ross also claimed £74.29 for choir sheet music.
3. Churchwarden Mrs Brenda Ross claimed a total of £116.00 for expenses.
4. Treasurer Mr Christopher Saunders claimed reimbursement of £500 for the donation to the Disasters Emergency Committee (Earthquake appeal), £574.28 for the annual CCLI copyright licences and £216 for the annual website fee from Squarespace. All these needed to be paid by credit card.
5. Mr Saunders's son Benjamin claimed £40.77 for the supply and fit of replacement light bulbs in the Church.

12 DONATIONS FROM PCC MEMBERS

During 2023 a total of £13,687.17 was donated by members of the PCC and related parties, through the Planned Giving Scheme and / or through one-off gifts, while they served as members of the PCC. This disclosure does not include any unidentified cash or anonymous donations which may have been received. The equivalent figure for 2022 was £16,690.00.

13 ORGAN & CHOIR

	2023	2022
	£	£
Organist's retainer (including temporary cover)	3,200.00	3,240.00
Maintenance & repair of organ and pianos	1,110.64	1,240.64
Church music and RSCM subscription	201.29	110.00
TOTAL	<u>4,511.93</u>	<u>4,590.64</u>

14 PARISH CENTRE

	2023	2022
	£	£
Receipts from lettings etc	25,473.00	26,993.21
Running costs & maintenance (excluding depreciation and equipment expensed)	-21,214.79	-17,985.03
Net contribution from Parish Centre operations to overheads before depreciation	<u>4,258.21</u>	<u>9,008.18</u>

The income and cost figures shown above are taken from Notes 2(d) and 3(b).

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

15 MISSIONARY AND CHARITABLE GIVING

Missionary and charitable giving may be summarised as follows:

	Total 2023	Total 2022
	£	£
General Fund	30.00	50.00
Tithing Fund (Unrestricted)	13,970.00	14,600.00
Charities Fund (Restricted)	4,329.27	1,530.17
Giving recorded within expenditure	18,329.27	16,180.17
Agency collections not included within expenditure	2,731.54	1,460.90
Total Giving	21,060.81	17,641.07
<u>Giving from the General Fund</u>		
Friends of Rochester Cathedral	20.00	20.00
Friends of Kent Churches	10.00	10.00
Sevenoaks Deanery	-	20.00
	30.00	50.00
<u>Giving from the Tithing Fund</u>		
Bible Society	-	500.00
Children's Society	-	250.00
Church Army	-	400.00
Church Mission Society	2,000.00	700.00
Combat Stress	-	250.00
Demelza House	500.00	600.00
Disasters Emergency Committee (Earthquake appeal)	500.00	-
Domestic Abuse Volunteer Support Services	500.00	500.00
Embrace The Middle East	600.00	-
Hospice in the Weald	500.00	700.00
Kenward Trust	500.00	500.00
Medecins sans Frontieres	800.00	600.00
Mission Aviation Fellowship	2,000.00	700.00
Mpwapwa, Tanzania	800.00	800.00
Open Doors	500.00	600.00
Porchlight	-	500.00
Riverhead PCC	-	1,000.00
Rochester Poverty & Hope Appeal	500.00	500.00
Royal Agricultural Benevolent Institution	500.00	500.00
Samaritans, Sevenoaks	470.00	300.00
Scotts Project	500.00	500.00
Sevenoaks Churches Group Social Concern	-	300.00
Sevenoaks Counselling	1,500.00	1,500.00
The Silver Line / Age UK	-	500.00
UNICEF	800.00	-
Water Aid	-	500.00
West Kent Debt Advice	500.00	800.00
World Vision	-	600.00
	13,970.00	14,600.00

PCC member Mr Stephen Day is a trustee of Sevenoaks Counselling.

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

	Total 2023	Total 2022
	£	£
<u>Giving from the Charities Fund</u>		
British Heart Foundation (50% share of late proceeds from Christmas Fair 2022)	-	72.50
Christian Aid	158.24	-
Church Mission Society	66.25	-
Disasters Emergency Committee (earthquake in Syria and Turkey)	1,418.40	-
Loaves and Fishes	45.50	93.50
Marie Curie	165.37	-
Rochester Diocese (for Mpwapwa, Tanzania)	1,309.00	-
Royal School of Church Music	-	279.57
Sevenoaks Welcomes Refugees	1,166.51	1,084.60
	<u>4,329.27</u>	<u>1,530.17</u>

Giving from restricted funds represent funds collected for outside charities that have passed through the PCC's accounts and that have resulted from collections, fund raising events and other donations. The amounts include Gift Aid where appropriate.

The donation to Sevenoaks Welcomes Refugees in 2023 comprises half of the net proceeds of the Christmas Fair (£1,066.51) and specific donations including related Gift Aid for that charity (£100).

Agency collections

Children's Society	916.20	137.00
Christian Aid	1,005.24	883.90
Combat Stress	440.00	440.00
Rochester Diocesan Board of Finance	370.10	-
	<u>2,731.54</u>	<u>1,460.90</u>

Agency collections are those where the amounts are paid direct to the charities concerned and are not included within expenditure. The figures do not include Gift Aid that the charities concerned can claim directly themselves.