

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 2022

Team Rector:
Mark Bridgen
The Vicarage
Kippington Road
Sevenoaks
Kent

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

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

Version 1.0
27 March 2023

www.stmaryssevenoaks.org

PCC Trustees' Annual Report

From 12 November 2019 St Mary Kippington became 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 specifically responsible for the maintenance of the Church complex of the Kippington Centre, next door to the Church.

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.

When planning activities for the year, the PCC has considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. 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 a Sunday 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 175 (206); Harvest Sunday 87 (79); Remembrance Sunday 77 (76); Advent Sunday 71 (58); and Christmas Eve and Day 469 (260).

As of 15 May 2022, there were 132 parishioners on the Church Electoral Roll, 43% of whom are resident in the Parish and 57% of whom are non-resident.

During the year the following number of occasional offices were performed: nine baptisms, three weddings, three internment of ashes, seven funerals at church and two 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; Living in Love and Faith; York courses; Pit Stop – philosophical and ethical course.

Team services have taken place celebrating the midweek festivals of the church and to welcome the Priesting of the Team's Assistant Curate.

Social events are arranged throughout the year, and an hour's gathering in the Parish Centre following worship at key festival times (e.g. the Harvest Lunch) brings all ages together.

Our Sunday Club has met weekly and special craft events have been laid on though Jean Day. The Youth Club ceased meeting during the year because its leaders stepped down due to their moving out of Sevenoaks.

Provision has been made at the church for live streaming. Equipment was installed, and there is a feed through our YouTube channel. This enables those housebound, or not able to attend worship, to join the live link from the church or to watch afterwards; as well as offering (for a fee) live streaming for occasional offices (baptisms, weddings and funerals).

With wi-fi now able to be accessed throughout the church (including the centenary room) the provision of direct giving has been made available using a QR code linked to the GiveALittle facility.

2. Kippington Centre

Over the year the Centre has returned to full operating capacity, serving both the church and community. Weekends have seen a marked increase in usage. Three regular groups have ceased meeting due to the decline in their membership, but this shortfall has been partly met by new groups now meeting. 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. The Covid Meal Delivery programme has now ceased. Monthly communion services to Kippington Nursing Home take place.

4. Mission and Evangelism

The charities committee, following PCC approval, made grants totalling £16,180 a broad range of local, national and international charities. Solefields School returned to celebrating their Christmas service at the church and the Vicar now preaches occasionally at Evensong at New Beacon School. Harvest Lunch, Jubilee events, Christmas Fair and monthly 'Coffee and Cake' fellowship events have taken place.

The year has seen outreach to members of the Ukrainian community including the creation of a drop-in centre on Sunday afternoons, with discussions ongoing concerning the use of the church for orthodox worship.

The Vicar has taken over as editor for the monthly Forward Move magazine. Thanks are due to Sue Shepherd for editing for the last ten years and helping to maintain its continued success.

5. Ecumenical Relationships

Churches Together in Sevenoaks and District organise termly ecumenical services. The church participated in the annual 'Ride and Stride'.

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 Dave White for their service to the life of the church.

Financial Review

1. Overview

Overall reserves have fallen by £3,251 compared with 2021. This is broadly matched by a fall in the book value of our Charifund units of £3,358. Unrestricted funds are down by £466, and restricted funds by £2,785.

On a broad "cashflow" basis (excluding items such as depreciation, the unrealised loss on Charifund units and a transfer from restricted funds), there was a surplus on unrestricted funds of £9,138.

The position on unrestricted funds is encouraging as, on this basis, we were budgeting for a deficit of £3,552. This turnaround of £12,690 can be explained as follows:

- Income was ahead of budget by approx. £4,000 almost entirely due to one-off grants: £2,667 from a further Government grant to support the loss of Parish Centre income due to the Covid pandemic, and £1,045 from the Diocese to help offset the increase in energy costs.
- Expenditure was below budget mainly due to underspends on maintenance in both the Church and the Parish Centre, though early indications are that these bills will be higher in 2023.

Restricted funds were used to pay for our new streaming capability and the provision of a new laptop computer to support its use. Main sources of income for restricted funds were plant sales and the annual Friends of Kent Churches Bike Ride.

The main financial concern for 2023 is the increase in energy bills. While we are currently benefiting from the Government's Energy Bill Relief Scheme, this will end on March 31 2023. It will be replaced by a less generous 'Energy Bill Discount Scheme', but we will not know the exact effect of this until the bills for April arrive during May. Our budget for gas and electricity for the Church and the Centre in 2023 is £18,500 as compared to a budget of £7,850 (and actual spend of £8,508) in 2022. Our forecast "cashflow" budget deficit for 2023 is £10,600, which broadly matches the expected increase in energy costs.

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

Charitable Giving is set out in Note 15 to the Accounts. Giving included within our accounts was £16,180 (2021: £14,114). The PCC's tithing commitment in 2022 was slightly higher at £13,600 (2021: £13,200) due to higher income. In addition to the tithing commitment, a grant of £1,000 was made to our fellow Benefice church of St Mary The Virgin at Riverhead.

Our accounts do not include agency collections for third parties. If these are added our total giving amounted to £17,641 (2021: £15,884).

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.

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, the local lay minister, co-opted members (the pastoral assistant, treasurer and 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 85%.

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 paragraph above.
- **Pastoral and Ministry:** This group meets four 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

Following the incorporation, by Pastoral Measure on 12 November 2019, into a new Team Ministry, a Joint Council to develop the ongoing life of the Team was approved by all three Annual Parochial Church Meetings in 2021. Representatives from each of the churches serve on the Council and their work takes place within six sub groups. These are: 1) music, 2) worship, 3) children, young people and families, 4) Pastoral, 5) Mission and Outreach and 6) Discipleship. The recommendations of the Joint Council relating to the sub groups are brought for agreement to all three Parochial Church Councils. However, due to the resignation of the Rev Andy Finn, Team Vicar of St Mary the Virgin, Riverhead with Dunton Green and the lack of representation of that church on the Council, the Joint Council is not currently meeting.

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 September 2020 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)

Church Wardens: Brenda Ross and Dave White, who also function as Vice Chair of the PCC

Representatives on the Deanery Synod:

Stephen Day (from September 2020)

Janet Eilbeck (from September 2020)

Elected Members (three year terms):

Sharon Fishwick (from September 2020)

Amanda Eyre (from September 2020)

Avril Hunter (from September 2020)

Rosemary Creed (from April 2021)

John Worth (from May 2022)

Lisa Stroud (from May 2022)

Joan Taylor Local Lay Minister (ex officio)

Standing Committee members

Rev Mark Bridgen

Chris Saunders

Caroline Howe

Brenda Ross

Dave White

Janet Eilbeck

Co-opted Members:

Chris Saunders, Treasurer

Caroline Howe, Secretary

Former members

Lorna Arduino and Richard Evans (elected members) term of office ended April 2022

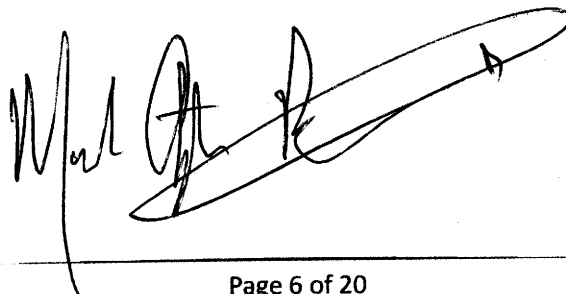
Safeguarding

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 undergo training in Safeguarding C0 and C1, as well as Domestic Abuse 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 impact 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 27 March 2023 and signed on their behalf by the Reverend Mark Bridgen (PCC chairman)

A handwritten signature in black ink, appearing to read 'Mark Bridgen', written over a horizontal line. The signature is stylized and includes a large, sweeping flourish that extends to the right.

**Parish Church of
St Mary Kippington, Sevenoaks**

Registered Charity No. 1130183

**Accounts for the year ended
31st December 2022**

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 2022, 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

27 March, 2023

PARISH CHURCH OF ST MARY, KIPPINGTON

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2022

	Note	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2021 £
INCOMING RESOURCES									
Voluntary income	2(a)	100,757.63	-	2,343.42	103,101.05	105,225.87	-	1,898.00	107,123.87
Activities for generating funds	2(b)	-	-	2,864.15	2,864.15	-	-	2,463.72	2,463.72
Income from investments	2(c)	4,001.41	61.23	187.35	4,249.99	2,874.91	36.19	7.42	2,918.52
Income from Church activities	2(d)	30,552.75	-	-	30,552.75	17,345.35	-	-	17,345.35
Other incoming resources	2(e)	4,473.05	-	-	4,473.05	19,534.95	-	-	19,534.95
TOTAL INCOMING RESOURCES		139,784.84	61.23	5,394.92	145,240.99	144,981.08	36.19	4,369.14	149,386.41
RESOURCES EXPENDED									
Cost of generating voluntary income	3(a)	-185.14	-	-	-185.14	-176.42	-	-	-176.42
Church activities	3(b)	-116,745.04	-22,054.99	-6,148.57	-144,948.60	-108,119.73	-27,541.78	-1,015.97	-136,677.48
TOTAL RESOURCES EXPENDED		-116,930.18	-22,054.99	-6,148.57	-145,133.74	-108,296.15	-27,541.78	-1,015.97	-136,853.90
NET INCOMING/OUTGOING RESOURCES		22,854.66	-21,993.76	-753.65	107.25	36,684.93	-27,505.59	3,353.17	12,532.51
TRANSFERS BETWEEN FUNDS									
Gross transfers between funds - in		2,031.25	17,600.00	2,321.22	21,952.47	-	18,200.00	-	18,200.00
Gross transfers between funds - out		-17,600.00	-	-4,352.47	-21,952.47	-18,200.00	-	-	-18,200.00
GAINS AND LOSSES ON INVESTMENTS									
Unrealised	5	-3,357.99	-	-	-3,357.99	7,113.83	-	-	7,113.83
NET MOVEMENT IN FUNDS		3,927.92	-4,393.76	-2,784.90	-3,250.74	25,598.76	-9,305.59	3,353.17	19,646.34
BALANCES BROUGHT FORWARD		113,342.65	513,386.83	37,433.04	664,162.52	87,743.89	522,692.42	34,079.87	644,516.18
BALANCES CARRIED 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

PARISH CHURCH OF ST MARY, KIPPINGTON

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	4	461,008.08	469,285.58
INVESTMENTS			
Securities	5	56,929.20	60,287.19
CURRENT ASSETS			
Debtors & Prepayments	6	3,177.54	4,580.53
CBF Church of England Deposit Fund		70,639.58	69,722.55
Balances with Diocesan Repair Funds	9	13,247.73	9,186.50
Cash at Bank and in hand		61,381.94	55,610.88
		<hr/>	<hr/>
		148,446.79	139,100.46
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	-5,472.29	-4,510.71
		<hr/>	<hr/>
NET CURRENT ASSETS		142,974.50	134,589.75
NET ASSETS		<hr/> <u>660,911.78</u>	<hr/> <u>664,162.52</u>
FUNDS			
	8,9,10		
UNRESTRICTED - GENERAL FUND		117,270.57	113,342.65
UNRESTRICTED - DESIGNATED FUNDS			
Property Fund (Centre)		461,008.08	468,408.08
Development Fund (Centre)		34,237.26	34,292.25
Diocesan Repair Funds		13,247.73	9,186.50
Flower Fund		500.00	500.00
Tithing Fund		-	1,000.00
		<hr/>	<hr/>
		508,993.07	513,386.83
RESTRICTED FUNDS			
Centre Appeal Fund		14,431.52	14,244.17
Development Fund (Church)		17,219.02	16,705.10
Meal Delivery Fund		-	3,267.87
Lunch Club Fund		847.72	889.52
Endowment Fund		1,513.85	1,513.85
Christmas Tree Fund		633.06	633.06
Charities Fund		2.97	179.47
		<hr/>	<hr/>
		34,648.14	37,433.04
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> <u>660,911.78</u>	<hr/> <u>664,162.52</u>

PARISH CHURCH OF ST MARY, KIPPINGTON

MOVEMENT OF FUNDS IN 2022

	Balance brought forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance carried forward £
Unrestricted - General Fund	113,342.65	139,784.84	-116,930.18	-15,568.75	-3,357.99	117,270.57
Unrestricted - Designated Funds						
Property Fund (Centre)	468,408.08	-	-7,400.00	-	-	461,008.08
Development Fund (Centre)	34,292.25	-	-54.99	-	-	34,237.26
Diocesan Repair Funds	9,186.50	61.23	-	4,000.00	-	13,247.73
Flower Fund	500.00	-	-	-	-	500.00
Tithing	1,000.00	-	-14,600.00	13,600.00	-	-
Sub-totals	<u>513,386.83</u>	<u>61.23</u>	<u>-22,054.99</u>	<u>17,600.00</u>	<u>-</u>	<u>508,993.07</u>
Restricted Funds						
Centre Appeal Fund	14,244.17	187.35	-	-	-	14,431.52
Development Fund (Church)	16,705.10	2,731.10	-3,453.80	1,236.62	-	17,219.02
Meal Delivery Fund	3,267.87	-	-	-3,267.87	-	-
Lunch Club Fund	889.52	-	-41.80	-	-	847.72
Endowment Fund	1,513.85	-	-	-	-	1,513.85
Christmas Tree Fund	633.06	-	-	-	-	633.06
Charities Fund	179.47	2,476.47	-2,652.97	-	-	2.97
Sub-totals	<u>37,433.04</u>	<u>5,394.92</u>	<u>-6,148.57</u>	<u>-2,031.25</u>	<u>-</u>	<u>34,648.14</u>
Total Funds	<u>664,162.52</u>	<u>145,240.99</u>	<u>-145,133.74</u>	<u>-</u>	<u>-3,357.99</u>	<u>660,911.78</u>

Approved by the Parochial Church Council on 27 March 2023



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 2022

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. The Charities Committee 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 2022

2 INCOMING RESOURCES

	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2021 £
2(a) <i>Voluntary income</i>								
Planned Giving	67,926.00	-	-	67,926.00	66,867.00	-	-	66,867.00
Collections	8,286.38	-	373.07	8,659.45	8,988.82	-	-	8,988.82
Donations	4,924.09	-	844.00	5,768.09	9,148.34	-	1,658.00	10,806.34
Income Tax Recoverable	19,139.96	-	107.55	19,247.51	20,221.71	-	240.00	20,461.71
Legacies	481.20	-	1,018.80	1,500.00	-	-	-	-
	<u>100,757.63</u>	<u>-</u>	<u>2,343.42</u>	<u>103,101.05</u>	<u>105,225.87</u>	<u>-</u>	<u>1,898.00</u>	<u>107,123.87</u>
2(b) <i>Activities for generating funds</i>								
Fund raising events	-	-	2,864.15	2,864.15	-	-	2,463.72	2,463.72
	<u>-</u>	<u>-</u>	<u>2,864.15</u>	<u>2,864.15</u>	<u>-</u>	<u>-</u>	<u>2,463.72</u>	<u>2,463.72</u>
2(c) <i>Income from investments</i>								
Interest	785.99	61.23	187.35	1,034.57	8.15	36.19	7.42	51.76
Dividends	3,215.42	-	-	3,215.42	2,866.76	-	-	2,866.76
	<u>4,001.41</u>	<u>61.23</u>	<u>187.35</u>	<u>4,249.99</u>	<u>2,874.91</u>	<u>36.19</u>	<u>7.42</u>	<u>2,918.52</u>
2(d) <i>Income from Church activities</i>								
Centre income	26,993.21	-	-	26,993.21	16,210.35	-	-	16,210.35
Wedding and funeral fees	2,302.00	-	-	2,302.00	1,135.00	-	-	1,135.00
Social activities	1,257.54	-	-	1,257.54	-	-	-	-
	<u>30,552.75</u>	<u>-</u>	<u>-</u>	<u>30,552.75</u>	<u>17,345.35</u>	<u>-</u>	<u>-</u>	<u>17,345.35</u>
2(e) <i>Other incoming resources</i>								
Restrictions Support Grant	2,667.00	-	-	2,667.00	18,565.14	-	-	18,565.14
Grants from Diocesan Board of Finance	1,045.00	-	-	1,045.00	-	-	-	-
Listed Places of Worship grants	-	-	-	-	959.80	-	-	959.80
Sundry income	761.05	-	-	761.05	10.01	-	-	10.01
	<u>4,473.05</u>	<u>-</u>	<u>-</u>	<u>4,473.05</u>	<u>19,534.95</u>	<u>-</u>	<u>-</u>	<u>19,534.95</u>
TOTAL INCOMING RESOURCES	<u>139,784.84</u>	<u>61.23</u>	<u>5,394.92</u>	<u>145,240.99</u>	<u>144,981.08</u>	<u>36.19</u>	<u>4,369.14</u>	<u>149,386.41</u>

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

3	RESOURCES EXPENDED	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2021 £
3(a)	<i>Cost of generating voluntary income</i>								
	Planned giving costs	185.14	-	-	185.14	176.42	-	-	176.42
		<u>185.14</u>	<u>-</u>	<u>-</u>	<u>185.14</u>	<u>176.42</u>	<u>-</u>	<u>-</u>	<u>176.42</u>
3(b)	<i>Church activities</i>								
	Diocesan 'Offer'	62,078.00	-	-	62,078.00	63,909.00	-	-	63,909.00
	Church - Running Costs & Maintenance	20,780.04	-	4,472.60	25,252.64	17,732.91	-	-	17,732.91
	Parish Centre - Running Costs & Maintenance	17,930.04	54.99	-	17,985.03	11,851.12	1,182.98	-	13,034.10
	Charitable Giving (Note 15)	50.00	14,600.00	1,530.17	16,180.17	30.00	13,200.00	884.36	14,114.36
	Donations: Non-Charitable	315.00	-	-	315.00	100.00	-	-	100.00
	Vicarage Maintenance	-	-	-	-	-	-	-	-
	Depreciation	877.50	7,400.00	-	8,277.50	877.50	7,400.00	-	8,277.50
	Administration	3,159.27	-	-	3,159.27	4,176.18	-	-	4,176.18
	Organ and Choir (Note 13)	4,590.64	-	-	4,590.64	4,257.86	-	-	4,257.86
	Ministry: Vicarage	4,232.54	-	-	4,232.54	4,394.26	-	-	4,394.26
	Lunch Club	-	-	41.80	41.80	-	-	6.00	6.00
	Social activities	1,194.13	-	-	1,194.13	-	-	-	-
	Mission	452.00	-	-	452.00	474.99	-	-	474.99
	Other expenses	650.00	-	-	650.00	-	-	-	-
	Services	435.88	-	-	435.88	240.91	-	-	240.91
	Youth and Sunday club	-	-	104.00	104.00	75.00	-	125.61	200.61
	Church - Major Repairs	-	-	-	-	-	5,758.80	-	5,758.80
		<u>116,745.04</u>	<u>22,054.99</u>	<u>6,148.57</u>	<u>144,948.60</u>	<u>108,119.73</u>	<u>27,541.78</u>	<u>1,015.97</u>	<u>136,677.48</u>
	TOTAL RESOURCES EXPENDED	<u>116,930.18</u>	<u>22,054.99</u>	<u>6,148.57</u>	<u>145,133.74</u>	<u>108,296.15</u>	<u>27,541.78</u>	<u>1,015.97</u>	<u>136,853.90</u>

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

4 FIXED ASSETS FOR USE BY THE PCC

		Freehold land and buildings £	Centre Equipment £	Total £
COST	At 1.1.2022	498,008.08	3,510.00	501,518.08
	Additions	-	-	-
	Disposals	-	-	-
	At 31.12.2022	<u>498,008.08</u>	<u>3,510.00</u>	<u>501,518.08</u>
DEPRECIATION	At 1.1.2022	29,600.00	2,632.50	32,232.50
	Charge for year	7,400.00	877.50	8,277.50
	Disposals	-	-	-
	At 31.12.2022	<u>37,000.00</u>	<u>3,510.00</u>	<u>40,510.00</u>
NET BOOK VALUE	At 1.1.2022	<u>468,408.08</u>	<u>877.50</u>	<u>469,285.58</u>
	At 31.12.2022	<u>461,008.08</u>	<u>-</u>	<u>461,008.08</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. Cover for Buildings and Contents for 12 months from February 2023 is £14,300,000 for the Church and £3,300,000 for the Parish Centre.

Centre equipment is depreciated over 4 years commencing the year after acquisition.

5 INVESTMENTS

		Charifund Units £
Cost:	At 31.12.2022	4,716.22
	At 31.12.2021	4,716.22
Market Value:	At 31.12.2022	56,929.20
	At 31.12.2021	60,287.19
Income in year:	To 31.12.2022	3,215.42
	To 31.12.2021	2,866.76

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

	2022 £	2021 £
HMRC - Gift Aid recoverable	2,222.55	3,019.73
Share of Christmas Fair income not received at year end	-	145.00
Listed Places of Worship grant for Stonework	-	959.80
Online Giving donations made in December and due from service provider	185.00	-
Centre letting fees due	713.50	456.00
Centre Water prepaid for Jan-Feb 2023	56.49	-
	<u>3,177.54</u>	<u>4,580.53</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Creditors for goods and services	3,264.29	3,661.70
Centre letting fees and deposits paid in advance	1,990.00	575.01
Fees due to Diocese for weddings and funerals	218.00	274.00
	<u>5,472.29</u>	<u>4,510.71</u>

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

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted £	Restricted £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets	461,008.08	-	461,008.08	469,285.58
Investments	56,929.20	-	56,929.20	60,287.19
Debtors and prepayments	3,154.17	23.37	3,177.54	4,580.53
CBF deposits	56,208.06	14,431.52	70,639.58	69,722.55
Diocesan Repair Funds	13,247.73	-	13,247.73	9,186.50
Lunch Club Bank Account	-	-	-	889.52
Other bank accounts (allocated)	41,188.69	20,193.25	61,381.94	54,721.36
Creditors	-5,472.29	-	-5,472.29	-4,510.71
FUND BALANCE	<u>626,263.64</u>	<u>34,648.14</u>	<u>660,911.78</u>	<u>664,162.52</u>

9 UNRESTRICTED DESIGNATED FUNDS

CENTRE DEVELOPMENT FUND

	2022 £	2021 £
Disbursements	-54.99	-1,182.98
Interest added	-	18.10
Movements during year	-54.99	-1,164.88
Balance at 1 January	34,292.25	35,457.13
Balance at 31 December	<u>34,237.26</u>	<u>34,292.25</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 2022 the Fund was used to purchase a plaque for the Centre in memory of the late Centre manager Mr Graham Roper.

DIOCESAN REPAIR FUNDS

	Church £	Centre £	2022 £	2021 £
Transfers - in	4,000.00	-	4,000.00	4,000.00
Disbursements	-	-	-	-5,758.80
Interest added	26.99	34.24	61.23	18.09
Movements during year	4,026.99	34.24	4,061.23	-1,740.71
Balance at 1 January	2,203.39	6,983.11	9,186.50	10,927.21
Balance at 31 December	<u>6,230.38</u>	<u>7,017.35</u>	<u>13,247.73</u>	<u>9,186.50</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.

The next Quinquennial Inspections on both the Church and on the Parish Centre are scheduled for Autumn 2023.

FLOWER FUND

	2022 £	2021 £
Balance at 1 January	500.00	500.00
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 2022 it was not used.

TITHING FUND

A transfer of £13,600 (2021: £13,200) 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. In addition, in December 2021 the PCC approved a payment of £1,000 to support St Mary The Virgin, Riverhead. This was transferred to the Tithing Fund in 2021 and paid in February 2022.

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

10 RESTRICTED FUNDS

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

CENTRE APPEAL FUND	2022	2021
	£	£
Balance at 1 January	14,244.17	14,236.75
Interest	187.35	7.42
Balance at 31 December	<u>14,431.52</u>	<u>14,244.17</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)	2022	2021
	£	£
Income from events	1,784.60	1,506.86
Donations	844.00	750.00
Tax recoverable on Gift Aid	102.50	62.50
Disbursements	-3,453.80	-
Transfer in from Meal Delivery Fund	1,236.62	-
Movements during year	513.92	2,319.36
Balance at 1 January	<u>16,705.10</u>	<u>14,385.74</u>
Balance at 31 December	<u>17,219.02</u>	<u>16,705.10</u>

The Development Fund (Church) may be used to enhance the facilities of the Church building. Income from events in 2022 included 50% of the net proceeds from the Christmas fair (£1,084.60) and income from plant sales (£700). Donations include £330 from the annual Friends of Kent Churches Bike Ride.

ENDOWMENT FUND	2022	2021
	£	£
Balance at 1 January	<u>1,513.85</u>	<u>1,513.85</u>
Balance at 31 December	<u>1,513.85</u>	<u>1,513.85</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	2022	2021
	£	£
Expenditure	<u>-41.80</u>	<u>-6.00</u>
Movements during year	-41.80	-6.00
Balance at 1 January	<u>889.52</u>	<u>895.52</u>
Balance at 31 December	<u>847.72</u>	<u>889.52</u>

The Church's Lunch Club closed in 2022, as agreed by the Lunch Club Committee and the PCC. The dedicated Lunch Club Bank Account was closed, and the balance transferred to the main current account. 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.

CHRISTMAS TREE FUND	2022	2021
	£	£
Balance at 1 January	<u>633.06</u>	<u>633.06</u>
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.

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

CHARITIES FUND

	2022	2021
	£	£
Collections	373.07	-
Income from events	1,084.60	956.86
Charitable Giving (Note 15)	-1,530.17	-884.36
Youth work	-104.00	-125.61
	<hr/>	<hr/>
Movements during year	-176.50	-53.11
	<hr/>	<hr/>
Balance at 1 January	179.47	232.58
	<hr/>	<hr/>
Balance at 31 December	<u>2.97</u>	<u>179.47</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.

MEAL DELIVERY FUND

	2022	2021
	£	£
Donations	-	908.00
Tax recoverable on Gift Aid	-	177.50
Transfer to General Fund	-2,031.25	
Transfer to Church Development Fund	-1,236.62	-
	<hr/>	<hr/>
Movements during year	-3,267.87	1,085.50
	<hr/>	<hr/>
Balance at 1 January	3,267.87	2,182.37
	<hr/>	<hr/>
Balance at 31 December	<u>-</u>	<u>3,267.87</u>

The Meal Delivery fund was established in 2020 to handle income and expenditure associated specifically with the provision of pre-prepared frozen meals during the COVID-19 pandemic. The fund was closed in 2022, with the outstanding balance transferred to the General Fund and the Church Development Fund according to the wishes of the original donors.

LEGACY

During 2022 a legacy of £1,500 was received to pay for a wafer box, with any surplus to be used for general purposes. Accordingly the cost of £1,018.80 has been included within restricted income and expenditure, with the balance of £481.20 included within General unrestricted income.

11 RELATED PARTY TRANSACTIONS

1. The Incumbent Priest and Chair of the PCC, Rev. Mark Bridgen, claimed a total of £114.19 for expenses.
2. The husband of PCC member and churchwarden Mrs Brenda Ross served as church organist throughout 2022. His remuneration of £3000.00 is included in Note 13.
3. Churchwarden Mrs Brenda Ross claimed a total of £101.90 for expenses.
4. Treasurer Mr Christopher Saunders claimed £640.17 for the purchase of a replacement laptop for the Church and for hosting of the church website.

12 DONATIONS FROM PCC MEMBERS

During 2022 a total of £16,690.00 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 2021 was £24,770.00.

13 ORGAN & CHOIR

	2022	2021
	£	£
Organist's retainer (including temporary cover)	3,240.00	3,080.00
Maintenance & repair of organ and pianos	1,240.64	1,033.22
Church music and RSCM subscription	110.00	144.64
	<hr/>	<hr/>
TOTAL	<u>4,590.64</u>	<u>4,257.86</u>

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

14 PARISH CENTRE

	2022	2021
	£	£
Receipts from lettings etc	26,993.21	16,210.35
Running costs & maintenance (excluding £7,400 depreciation)	-17,985.03	-13,034.10
	<hr/>	<hr/>
Net contribution from Parish Centre operations to overheads before depreciation	9,008.18	3,176.25
	<hr/>	<hr/>

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

A local authority 'Omicron Grant' of £2,667.00 was received in March 2022, to compensate for lost revenue due to COVID-19 restrictions in late 2021. Further grants were received from the Diocese of Rochester in recognition of additional utility costs: £645 in the form of an Energy Grant and £400 as a Warm Space Grant. These are separately disclosed in Note 2(e) and are not included within the net contribution from Parish Centre operations.

15 MISSIONARY AND CHARITABLE GIVING

Missionary and charitable giving may be summarised as follows:

	Total	Total
	2022	2021
	£	£
General Fund	50.00	30.00
Tithing Fund (Unrestricted)	14,600.00	13,200.00
Charities Fund (Restricted)	1,530.17	884.36
Giving recorded within expenditure	16,180.17	14,114.36
Agency collections not included within expenditure	1,460.90	1,769.30
Total Giving	17,641.07	15,883.66
	<hr/>	<hr/>
<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	-
	<hr/>	<hr/>
	50.00	30.00
	<hr/>	<hr/>
<u>Giving from the Tithing Fund</u>		
Bible Society	500.00	500.00
Children's Society	250.00	-
Church Army	400.00	400.00
CMS	700.00	700.00
Combat Stress	250.00	500.00
Demelza House	600.00	600.00
Domestic Abuse Volunteer Support Services	500.00	500.00
Hospice in the Weald	700.00	700.00
Kenward Trust	500.00	500.00
Medecins sans Frontieres	600.00	600.00
Mission Aviation Fellowship	700.00	700.00
Mpwapwa, Tanzania	800.00	600.00
Open Doors	600.00	600.00
Porchlight	500.00	500.00
Riverhead PCC (gift approved by St Mary's PCC in 2021)	1,000.00	-
Rochester Poverty & Hope Appeal	500.00	500.00
Royal Agricultural Benevolent Institution	500.00	500.00
Samaritans, Sevenoaks	300.00	-
Scotts Project	500.00	500.00
Sevenoaks Churches Group Social Concern	300.00	300.00
Sevenoaks Counselling	1,500.00	1,500.00
The Silver Line / Age UK	500.00	500.00
Water Aid	500.00	500.00
West Kent Debt Advice	800.00	900.00
World Vision	600.00	600.00
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	14,600.00	13,200.00
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PCC member Mr Stephen Day is a trustee of Sevenoaks Counselling.

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

	Total 2022 £	Total 2021 £
<u>Giving from the Charities Fund</u>		
Porchlight (share of proceeds of Christmas Fair 2021)	-	884.36
British Heart Foundation (50% share of late proceeds from Christmas Fair 2021)	72.50	-
Sevenoaks Welcomes Refugees (share of proceeds of Christmas Fair 2022))	1,084.60	-
Royal School of Church Music	279.57	-
Loaves and Fishes	93.50	-
	<u>1,530.17</u>	<u>884.36</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.

Agency collections

Children's Society	137.00	-
Christian Aid	883.90	70.00
Church Mission Society	-	515.00
Combat Stress	440.00	250.00
Crosslight	-	245.00
Mission Aviation Fellowship	-	689.30
	<u>1,460.90</u>	<u>1,769.30</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.