

**The Parochial Church Council of the Ecclesiastical
Parish of St Mary The Virgin, Leigh, Tonbridge,
Kent**

Annual Report and Unaudited Financial Statements

For The Year Ended 31 December 2022

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Legal And Administrative Information

Charity number	1133968
Vicar & Chairman	The Revd Lionel Kevis (resigned 2 nd October 2022)
Principal address	St Mary's Church High Street Leigh Tonbridge Kent TN11 8QR
Independent examiner	Loucas The Carriage House Mill Street Maidstone Kent ME15 6YE
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

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The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report

For The Year Ended 31 December 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2016 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

St Mary's Church is part of the Tonbridge Deanery and the Diocese of Rochester. The Parochial Church Council of St Mary's (the PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church: pastoral, evangelistic, social and ecumenical. The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is a registered charity no. 1133968.

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 Trustees have had due regard to the Charity Commission's guidance under Charities Act 2016 on public benefit when considering the Charity's objectives and activities. St Mary's Church provides public benefit by offering a variety of styles of public worship and by providing an open, accessible and welcoming village resource.

The PCC continued to use strategic objectives to reflect Jesus's Great Commission (Matthew 28 v10) 'Go therefore and make disciples of all nations as follows:

- i. To bring others to Christ through outreach in the community;
- ii. To continue to develop the youth and young families programme;
- iii. To gain greater commitment from all church members to give time voluntarily to helping the community and God's work in the village.

In line with many other organisations, the church's operations continued to be impacted by the presence of COVID and the mandated restrictions brought in to combat it in the first quarter of the year.

Church membership and attendance was therefore as follows:

	2022	2021
Number on electoral roll	100	94
Number on roll not resident in parish	15	23
Usual Sunday attendance - adults	40	45
Usual Sunday attendance - under the age of 16	10	6
Easter attendance	116	52
Christmas attendance	362	210
Baptisms	12	5
Weddings & Blessings	5	6
Funerals in church	10	2

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2022

Staff, members of the PCC and volunteers have reinvigorated church activities with enthusiasm during 2022.

Volunteers

Volunteers are the backbone of church activities and include gardeners, cleaners, openers and closers, magazine deliverers, pastoral workers, children's workers and house group leaders. Volunteers regularly provide refreshments in the Genner rooms and at special events. Special mention should be made of the bell ringing team, including a clock winder, and the volunteers who climb the tower when necessary.

Staff

The Church Administrator is available on Monday and Wednesdays to meet parishioners and has two other mornings working from home when she responds to email and phone calls. Her hours were increased to help cope with the inter-regnum. The Youth and Families Minister usually attends the church on Wednesday mornings for prayers, conducts a service on Sunday mornings either in church or outdoors, and has two evening house groups. He also prepares and delivers projects for Gambia Projects Overseas, a charity supported by St Mary's.

Training

Efforts were made during the year to ensure all staff and volunteers have appropriate safeguarding training for their roles and First Aid training was undertaken by a group from St Mary's.

Spiritual Leadership

During the year our Vicar, the Revd Lionel Kevis, retired after 22 years at St Mary's and our Licensed Lay Minister, Jane Withers, and regular leader the Revd John Lawrence, both stood down. The Churchwardens have built a new team of retired Vicars, who receive a fee for each service. We continue to have the paid service of a full-time Youth and Families Minister and the voluntary service of a Pastoral Assistant, who also acts as Funeral Verger.

Services

In-person services continued according to Church of England guidelines, following the liturgical calendar and providing services with a local flavour. Family services are also broadcast on YouTube.

Children

Forest Church, which started in the early days of the COVID pandemic in 2020, takes place on the school field and occasionally in a garden or farm. Work is ongoing to bring the formula and spirit of Forest Church, and the involvement of children, into the church building. Volunteers provided a lively parent and toddler group – Totzone – on Monday mornings, bringing 40 different families into a connection with the church during the year. Volunteers responded positively to requests from the school to hold a Remembrance Service on the green and to make use of the church at other times.

Music

St Mary's retains the services of two organists and has links with other local organists for weddings and funerals. A teenage pianist is learning the organ at St Mary's with regular practice sessions on Saturday. The pipe organ continues to be maintained six monthly by Jilks and Co. A guitarist/singer, keyboardist and a brass band plays at family services.

Pastoral Work

A new pastoral team has been formed under the leadership of the Pastoral Assistant. Training materials supplied by the Diocese were followed, supported by our (now retired) LLM. The volunteer group is now actively monitoring the well-being of vulnerable members of the parish.

Community

St Mary's has continued to support a local foodbank. The church stayed open for private prayer all year round thanks to a 10 strong team of volunteers who open and close the church. The St James' Guild has 18 volunteers, who clean the church weekly and do extra duties when weddings and funerals take place. New volunteer magazine distributors have been recruited and new people have on delivery rounds. The Editor continues to work well with Hi Rez Designs to produce a professional looking magazine. Advertising has increased, and the magazine makes a profit for the church.

Coffee Stop on Wednesdays is thriving, drawing in walkers and badminton players and other members of the church and community. The film club once a month is also thriving and popular.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2022

House Groups

These continue to flourish with loyal groups of friends meeting in people's homes three evenings a week. There is also a daytime meeting on Thursday mornings. Some groups keep waiting lists.

Churchyard

Provision of ample composting facilities in the churchyard was completed in 2022 by volunteers, and churchyard volunteers are now encouraged to dispose of garden waste in an eco-friendly way. A new part of the churchyard is being protected to encourage biodiversity and an area along the south wall has been marked out to prevent disturbance of protected wildlife. The woodland area has been cleared of rubbish.

Church Building

Problems with a troublesome flat roof seem to have been resolved with new flashing. Parking has become more difficult for people with disabilities, and discussions about wheelchair access from the village were held with members of the parish council but offers of financial assistance have not yet materialised. All electrical equipment has been tested and defective equipment disposed of. Fire-related checks were made by specialist contractors.

The Quinquennial Inspection of August 2022 highlights problems with the tower which will need scaffolding to be put right. It also highlights the need to plan for a new heating system in the church. Blankets were bought for cold days and boiler breakdowns.

The vestry was tidied and made more comfortable for guest clergy. Essential repairs and maintenance including door locks and plumbing were organised promptly.

Safeguarding

The PCC has appointed individuals to the requisite roles and continues to abide by its Safeguarding Policy. In this respect, the PCC is fully compliant with Diocesan requirements.

Fundraising

The majority of personal giving is usually received through collections at services and regular monthly or quarterly contributions. Gift Aid is reclaimed on as many eligible donations as possible.

We do not use third party suppliers to assist us with our fundraising. The charity has not voluntarily subscribed to any fundraising standards or schemes for fundraising regulation. There have been no complaints to the charity regarding fundraising. The charity is mindful of the need to protect vulnerable people and other members of the public from any unreasonable intrusion on their privacy, such as being unreasonably persistent or placing undue pressure on a person to give money or other property.

Risk Assessment

Regular risk assessments were undertaken in 2022 with specific reference to the emergence from COVID, its restrictions and the behavioral changes that it had caused.

Financial review

The PCC reported an operating deficit of £59,431 (2021: £81,143) which, when investment losses of £59,589 (2021: gains of £59,208) were taken into account, resulted in net expenditure of £119,020 for the year (2021: £21,935). Planned giving held up well throughout the year and gifts in the collection plate began to recover to levels similar to pre-COVID times but the structural deficit was significant.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six-month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2022

Reserves

Free unrestricted reserves stood at £376,272 at the year-end (2021: £499,124). Designated reserves stood at £34,975 (2021: £31,143), being £18,975 in respect of the Memorial Wall Fund and £16,000 held in the Church Repair Fund. The restricted fund (Friends of St Mary's) contained £11,052 (2021: £9,992). The PCC's Investment Policy allows the annual operating deficit to be funded by its unrestricted reserves over the long term.

Going concern

The Trustees have evaluated the circumstances in which the PCC operates. The PCC has unrestricted reserves of over £350,000 and the Trustees have therefore concluded that there are no material uncertainties that cast doubt on the charity's ability to continue as a going concern over the medium term.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Vicar & Chairman:

The Revd Lionel Kevis (+) (resigned 2nd October 2022)

Churchwardens:

James Irving (+)

Elizabeth Wynn Owen (+)

Deanery Synod Representatives:

Julie Porter

Elected Members:

To seek re-election in 2023:

Sarah-Jane Hardy

Helen Scott (+)

Stephanie Rutherford

To seek re-election in 2024:

Richard Nevard (+)

James Ward

To seek re-election in 2025:

Barbara Baldock

Bel Swallow

Non-Members in attendance:

David Bennie (Youth and Families Minister)

Gill Bennie (Office Manager)

Lisa Srotyr (Secretary)

(+) Denotes membership of the PCC Standing Committee, which meets six times a year and is empowered to transact the normal business of the PCC between meetings, subject to any directions given by the Council.

The Revd Lionel Kevis announced his retirement in May 2022 to take effect on 2 October 2022, at which point the parish entered an Interregnum. It was hoped that a successor would be appointed in 2023.

The PCC met six times during the year; most meetings were held remotely via Zoom. The Rector and Churchwardens are ex-officio Trustees, as are the Deanery Synod Representatives, providing the PCC with an important link between the parish and the wider structures of the church. Churchwardens are elected on an annual basis, up to an agreed maximum of six years. A further nine members are elected, a third of whom stand for re-election every three years. The members and officials noted above were elected and appointed at the Annual Parochial Church Meeting held on 4th April 2022 and elected or co-opted at subsequent meetings of the Council.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Trustees' Report (Continued)

For The Year Ended 31 December 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2016, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

James Irving

Trustee

Dated:

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Independent Examiner's Report

To The Trustees Of The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2016 (the 2016 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2016 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2016 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

Athos Louca, FCCA, ICPAC (Senior Statutory Auditor)
for and on behalf of
Loucas

The Carriage House
Mill Street
Maidstone
Kent
ME15 6YE

Dated:

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	37,370	1,060	38,430	36,985	38,145
Charitable activities	4	18,053	-	18,053	11,807	11,807
Other trading activities	5	1,194	-	1,194	1,034	1,034
Investments	6	17,586	-	17,586	18,102	18,102
Total income		74,203	1,060	75,263	1,160	69,088
Expenditure on:						
Raising funds	7	5,666	-	5,666	6,607	6,607
Charitable activities	8	123,295	-	123,295	-	138,189
Other	12	4,673	-	4,673	-	5,435
Total resources expended		133,634	-	133,634	-	150,231
Net (losses)/gains on investments	13	(59,483)	-	(59,483)	59,208	59,208
Net movement in funds		(118,914)	1,060	(117,854)	1,160	(21,935)
Fund balances at 1 January 2022		530,267	9,992	540,259	8,832	562,194
Fund balances at 31 December 2022		411,353	11,052	422,405	9,992	540,259

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Balance Sheet

As at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	14		-		5,034
Investments	15		385,598		495,081
			<u>385,598</u>		<u>500,115</u>
Current assets					
Stocks	16	500		209	
Debtors	17	5,115		6,648	
Cash at bank and in hand		35,317		37,247	
		<u>40,932</u>		<u>44,104</u>	
Creditors: amounts falling due within one year	18	(4,125)		(3,960)	
Net current assets			<u>36,807</u>		<u>40,144</u>
Total assets less current liabilities			<u><u>422,405</u></u>		<u><u>540,259</u></u>
Income funds					
Friends of St Mary's		11,052		9,992	
	19		<u>11,052</u>		<u>9,992</u>
<u>Unrestricted funds</u>					
Designated funds:					
Memorial Wall fund		18,975		17,543	
Church Repair fund		16,000		13,600	
	20	<u>34,975</u>		<u>31,143</u>	
General unrestricted funds		376,378		499,124	
			<u>411,353</u>		<u>530,267</u>
			<u><u>422,405</u></u>		<u><u>540,259</u></u>

The financial statements were approved by the Trustees on

James Irving
Trustee

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements

For The Year Ended 31 December 2022

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent is part of the Tonbridge Deanery and the Diocese of Rochester. The Parochial Church Council of St Mary's (the PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church: pastoral, evangelistic, social and ecumenical. The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is a registered charity no. 1133968.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2016 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds are unrestricted funds set aside by the PCC for specific purposes and can be re-designated by the PCC at any time. There are currently two designated funds: *The Memorial Wall Fund* is for the periodic extension, modification and maintenance of the Memorial Wall on the northern boundary of the churchyard. *The Church Repair Fund* is held by the Diocese on behalf of the PCC and is intended to contribute to the costs of work arising from the Quinquennial Inspection.

Restricted funds are those where donors have placed restrictions on the use of the funds. *The Friends of St Mary's Fund* was established in 2013 to hold donations given by those in the village who do not engage with the spiritual life of the St Mary's but nevertheless value the church's presence in the community.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably probable.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities includes the direct costs of the Church and its mission as well as costs incurred in support of these activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 2011. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or beneficed property, whether maintenance or improvements, is written off.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

1 Accounting policies (Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)
For The Year Ended 31 December 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	35,498	1,060	36,558	36,690	1,160	37,850
Grants received	1,265	-	1,265	-	-	-
Other	607	-	607	295	-	295
	<u>37,370</u>	<u>1,060</u>	<u>38,430</u>	<u>36,985</u>	<u>1,160</u>	<u>38,145</u>
Donations and gifts						
Planned giving Gift Aided	21,453	1,060	22,513	22,787	1,160	23,947
Planned giving CAF	2,584	-	2,584	3,014	-	3,014
Planned giving other	371	-	371	591	-	591
Collections	4,067	-	4,067	2,643	-	2,643
Sundry donations Gift Aided	470	-	470	649	-	649
Sundry donations other	1,432	-	1,432	358	-	358
Gift Aid recoverable	5,121	-	5,121	6,648	-	6,648
	<u>35,498</u>	<u>1,060</u>	<u>36,558</u>	<u>36,690</u>	<u>1,160</u>	<u>37,850</u>

4 Charitable activities

	Church activities	Church magazine	Total	Church activities	Church magazine	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Sales within charitable activities	-	9,955	9,955	-	8,692	8,692
Other income	8,098	-	8,098	3,115	-	3,115
	<u>8,098</u>	<u>9,955</u>	<u>18,053</u>	<u>3,115</u>	<u>8,692</u>	<u>11,807</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	1,194	1,034
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	17,586	18,102
	<u> </u>	<u> </u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Magazine and printing costs	5,666	6,607
	<u> </u>	<u> </u>
	<u>5,666</u>	<u>6,607</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

8 Charitable activities

	Church activities 2022 £	Church activities 2021 £
Staff costs	38,064	36,420
Depreciation and impairment	5,034	5,813
Ministry costs	44,278	57,167
Youth and families ministry expenses	1,278	2,909
Church repairs and maintenance	32,972	33,153
Genner room expenses	407	307
	<hr/>	<hr/>
	122,033	135,769
Grant funding of activities (see note 9)	1,262	2,420
	<hr/>	<hr/>
	<u>123,295</u>	<u>138,189</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

9 Donations made

	Church activities 2022 £	Church activities 2021 £
Donations to institutions:		
Overseas Relief and Development Agencies		
Gambian Projects Overseas	-	1,400
Home Missions & other Church Organisations		
Friends of Rochester Cathedral	10	10
Friends of Kent Churches	10	10
Salvation Army	13	-
Langley House Trust	-	-
Wycliffe Hall	-	-
Tonbridge Children's Workshop	-	-
Secular Charitable Organisations		
Leigh Primary School	-	1,000
Ukrainian families	729	-
DEC Ukrainian Appeal	500	-
	<u>1,262</u>	<u>2,420</u>

The PCC maintains a policy of giving a minimum of 10% of its donated income (excluding restricted income) to missions and charities, with particular emphasis given to those which operate from a Christian base. This has not been possible in 2020-2022 due to exceptional circumstances.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2022	2021
	2	2
	2022	2021
	£	£
Employment costs		
Wages and salaries	38,064	36,420
	<u> </u>	<u> </u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

11 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

12 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
Other expenditure	4,673	5,435
	<u>4,673</u>	<u>5,435</u>

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(59,483)	59,208
	<u>(59,483)</u>	<u>59,208</u>

14 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 January 2022	23,258
At 31 December 2022	<u>23,258</u>
Depreciation and impairment	
At 1 January 2022	18,224
Depreciation charged in the year	5,034
At 31 December 2022	<u>23,258</u>
Carrying amount	
At 31 December 2022	-
At 31 December 2021	<u>5,034</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

15 Fixed asset investments	(Continued)	
	Unlisted investments	
	£	
Cost or valuation		
At 1 January 2022		495,081
Valuation changes		(59,483)
Disposals		(50,000)
		<hr/>
At 31 December 2022		385,598
		<hr/>
Carrying amount		
At 31 December 2022		385,598
		<hr/> <hr/>
At 31 December 2021		495,081
		<hr/> <hr/>
16 Stocks	2022	2021
	£	£
Raw materials and consumables	500	209
	<hr/> <hr/>	<hr/> <hr/>
17 Debtors	2022	2021
Amounts falling due within one year:	£	£
HMRC	5,115	6,648
	<hr/> <hr/>	<hr/> <hr/>
18 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	1,438	3,960
	<hr/> <hr/>	<hr/> <hr/>

The Parochial Church Council of the Ecclesiastical Parish of St Mary The Virgin, Leigh, Tonbridge, Kent

Notes To The Financial Statements (Continued)

For The Year Ended 31 December 2022

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 Dec 2022
	Balance at 1 Jan 2021	Incoming Resources	Balance at 1 Jan 2022	Incoming Resource	
	£	£	£	£	£
Friends of St Mary's fund	8,832	1,160	9,992	1,060	11,052

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2022
	Balance at 1 January 2021	Incoming resources	Transfers	Balance at 1 January 2022	Incoming resources	Transfers	
	£	£	£	£	£	£	£
Memorial Wall fund	17,185	-	-	17,543	1,432	-	18,975
Church repair fund	11,200	358	2,400	13,600	-	2,400	16,000
	28,385	358	2,400	31,143	1,432	2,400	34,975

21 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	-	-	-	5,034	-	5,034
Investments	385,598	-	385,598	495,081	-	495,081
Current assets	25,755	11,052	36,807	30,152	9,992	40,144
	411,353	11,052	422,405	530,267	9,992	540,259

22 Related party transactions

There were no disclosable related party transactions during the year (2021: none).