



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KING CHARLES THE MARTYR
TUNBRIDGE WELLS**

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2019

REGISTERED CHARITY 1128993

Introduction

It has been a delight to have now served KCM for three and half years. It really is a joy to minister within a growing and flourishing church family. Inevitably, this report will present only a very partial picture of the last 12 months in the life of King Charles the Martyr Church (KCM). It goes without saying that we are all very grateful to the people who have been involved in leading and supporting all the activities that have taken place.

King Charles the Martyr has continued to be served by a team of dedicated and talented ministers, lay and ordained, and as always, we are indebted to them. The Rev'd Canon Sarah Partridge, Associate Vicar, who bears with me much of the responsibility for the round of worship, ministry, care and oversight of the diverse life of the church. On June 3rd 2019, I was licensed as Priest-in-Charge of St Mark's Church Broadwater Down and when the curacy of the Rev'd Claire Allwood, came to an end in September, we were delighted that she was appointed as Associate Vicar to both St Mark's and KCM parishes. Claire is primarily based at St Mark's. Claire and her family moved into the St Mark's Vicarage in 2020 and we are grateful to her for the work that she is undertaking in support of the parish. Our three Readers and other local clergy also continue to assist generously with leading services and preaching.

As always, we remain indebted to the many volunteers who work to ensure the smooth running of the church and its activities. In particular, I would like to thank Johnny our Parish Secretary, Rosina and Linda our Church Wardens, plus Rupert, Caroline and Michael for their work that maintains the very high standard of music at King Charles. We are also grateful to those who have agreed to take on the running of our junior church

Alas, we inevitably lost some good friends during the year and our prayers continue to be with all those who have lost loved ones or who have moved away.

My thanks go once again to all those who lead and assist with groups and facilitate all the different aspects of church life.

Let us pray that we continue to build up our fellowship during 2020 and remain a welcoming place of worship and community.

Rev'd Laurence Powell

PAROCHIAL CHURCH COUNCIL REPORT

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure 1956. It meets four times a year and, in partnership with the Churchwardens and the Vicar, holds responsibility for all that happens at the Church. The PCC is consulted (and often votes) on any significant matter that affects King Charles the Martyr Church.

Administrative Information

The following information, for the year ended 31st December 2019, is required to be recorded in this Annual Report.

Registered Charity Name	The Parochial Church Council of the Ecclesiastical Parish of King Charles the Martyr, Tunbridge Wells
Charity Number	1128993
Address	London Road Tunbridge Wells TN1 1YX
Correspondence Address	Parish Office 3 Warwick Park Tunbridge Wells TN2 5TA
Incumbent	The Revd Laurence Powell King Charles Vicarage Rodmell Road Tunbridge Wells TN2 5ST
Bankers	Lloyds Bank plc 84 Mount Pleasant Road Tunbridge Wells TN1 1RB
Independent Examiner	Mr A Weller FCA 9 Calverley Park Tunbridge Wells TN1 2SH

PCC MEMBERSHIP

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. During 2019 the members of the PCC were:

Vicar:	The Revd Laurence Powell	
Associate Vicar:	The Revd Canon Sarah Partridge	
Curate:	The Revd Claire Allwood	
Churchwardens	Mrs Rosina Robinson	(from April 2017)
	Ms Linda Sorenson	(from April 2019)
Assistant to The Wardens	Mrs Marilyn Dove	(from April 2019)
Treasurer	Mr Alan Lockie	(from July 2013)
Secretary	Miss Rosanne Smith	(until December 2019)
Representatives on Deanery Synod	Dr Richard Morrice	(from April 2015)
	Mr David Bushell	(from April 2018)
Representatives on Deanery Synod and Diocesan Synod	Miss Norma Buck	(from April 2012)
	Mr Paul Clark	(from April 2017)
Elected Members:	Mr Duncan Evans	(until April 2019)
	Ms Katie Gatt	(until April 2019)
	Mrs Sarah Price	(until April 2019)
	Ms Lynn Turner	(until April 2019)
	Mrs Elizabeth Doyle	(from April 2013, re-elected in April 2017)
	Mrs Ruth Willis	(from April 2017)
	Mrs Lisa Halsall	(from April 2018)
	Mrs Bridget Roberts	(from April 2018)
	Mr Rod Taylor	(from April 2018)
	Mr Simon Whiteside	(until September 2019)
	Michael Bacon	(from April 2019)
	Mrs Olivia de Lucy	(from April 2019)
	Mr Julian McCrae	(from April 2019)
Co-opted Members:		
Vice Chair	Mr Michael Eliades	(from April 2006)

COMMITTEES

The PCC operates through a number of committees which meet between the full meetings of the PCC.

Standing Committee

This is the only committee required by law. It carries on the business of the PCC between full meetings, subject to any directions given by the PCC. Its members are the Vicar, Churchwardens, Treasurer, Secretary and Chairman of the Fabric Committee, with input as required from other committee chairmen.

There are other committees for fabric matters, outreach and the social life of the church.

OBJECTIVES AND ACTIVITIES

The primary object of the PCC is to cooperate with the Vicar in the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC is required to cooperate with the Vicar in promoting in the parish the whole mission of the Church: pastoral, evangelical, social, charitable and ecumenical.

Public Benefit

The PCC is aware of the Charity Commission guidance on public benefit. It is also aware of the supplementary guidance relating to religious charities.

The PCC promotes the mission of the Church through regular public worship open to all; pastoral work, including visiting the sick and the bereaved; teaching of Christianity through sermons and study groups; supporting other charities in the UK and overseas; promotion of an interest in music through concerts and recitals.

SAFEGUARDING

The PCC has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 with regard to the House of Bishops' guidance on Safeguarding children and vulnerable adults.

ACTIVITIES AND PERFORMANCE IN 2019

A selection of some of the main activities carried out in the church is described below and the members of the PCC believe that these are sufficient to comply with the Charity Commission requirement for public benefit.

The regular worship of God in our church provides opportunities for spiritual growth, teaching, prayer, outreach and fellowship. The ministry of pastoral care is also carried out in response to need as it arises.

The church has undertaken a full range of services throughout 2019, holding three regular services on Sundays to cater for the differing needs of the congregation, as well as mid-week services and additional celebrations at the major festivals of Christmas and Easter. The usual Sunday attendance was 200. This number increased to 450 on Good Friday and Easter Day and 1,900 for the Carol Service and other Christmas services. There were 18 baptisms, 3 weddings and 18 funerals over the course of 2019.

The revised Electoral Roll was closed 28 days before the APCM originally scheduled for the end of April 2020 in accordance with the requirements of the Church of England. As of that date there were 247 members on the Electoral Roll, with 52 living in the parish and 195 living outside.

The Outreach Committee has continued to choose monthly charities; organise tax efficient means of giving and, where possible, invite representatives of the charities to speak at church services. The main charities supported during 2019 included: Christian Aid, Nourish Community Foodbank, Dementia UK, Young Minds and various Diocesan appeals; details of the amounts raised for each of the charities are given in Note 18 to the financial statements. KCM also participated in the Friends of Kent Churches annual 'Sponsored Ride and Stride' which once again raised valuable funds in 2019.

Our support for Nourish Food Bank continues with a permanent basket at the back of the church for donations of suitable food and household essentials and the regular services of several members of the congregation who help with packing and distribution week by week.

For children and young people, the King Charles Cavaliers and Cafe Cavaliers met regularly, along with the crèche. Links with local schools continue to develop, including the Mead School, Claremont Primary School and Bennett Memorial Diocesan School. The Rev'd Laurence Powell has also taken up his role as the foundation governor of St Mark's C of E Primary School in Broadwater Down.

As in previous years, the church hall was used for, and several church members worked as volunteers in the Tunbridge Wells Churches Winter Shelter which was open in the early winter months of 2019. Due to low need, the shelter did not take place in the early months of 2020.

The King Charles Cooks and King Charles Cafe provided refreshments and catering at many events throughout the year including Christian Aid week, the annual King Charles lecture, quiz and autumn harvest lunch. The KCM Fairtrade stall is run twice a month by a team of volunteers and the coffee and tea served after services is fairly traded.

We have continued to be very fortunate in having a strong musical tradition with many competent musicians and organists in the congregation and both children and adults who sing in the choirs. This year we have had several concerts including Handel's Messiah and Faure's Requiem.

As always, the PCC is indebted to the many volunteers who keep the church open; undertake their duties as servers; create the beautiful floral displays in Church; tend to the Church Hall garden, which won a Silver Gilt award this year; and organise our social activities which included regular 'Tea at 3' parties; Men's Group dinners; Martha and Mary Group meetings, Dads' Curry Nights and Ladies' Nights.

Over the past year, various activities on the fabric on the church and its hall have been undertaken. Refurbishments were made to the church hall flat; an architectural inspection took place of the church hall; repairs have been undertaken on the vestry roof and new chairs were purchased for the church hall.

In 2020, the PCC and the church will continue to minister to the local population and to its members, provide teaching and worship through its regular services and to support mission activity locally, in the UK and in other countries.

FINANCIAL REPORT

2019 produced a mildly positive increase in the total funds at the end of the year. This result reflected the movement in the market value of the equity investments, more or less offsetting the extra expenditure seen over the year.

The total expenditure exceeded the income by approximately £15,000, largely due to various major fabric works in both the church and the hall. In the church, it was necessary to replace some large parts of the heating system at a cost of nearly £2,200 and work was undertaken to remove the damp in the vestry toilet at a cost of £8,700.

The biggest area of expense was the flat in the church hall. The flat kitchen was refurbished early in the year at a cost of around £7,000. In the middle of the year the tenants moved on and the opportunity was taken to carry out a complete redecoration and refurbishment of the flat. The total cost of this is of the order of £25,000. Some of this money was not spent until 2020 and the high level of amounts due to creditors shown in the balance sheet reflects the amounts outstanding at the end of the year. The total costs of refurbishing the flat were high and were met from reserves, a significant portion of which derived from surplus earned from flat rentals over past years.

In looking at the income for 2019, there was a small reduction in amounts received from planned giving or regular donations made via organisations such as the Charities Aid Foundation; this reflects the movement away by some who previously contributed. The main shortfall in income was the loss of rental income from the hall flat.

The PCC reviewed its investment policy and its investment holdings in 2019. The PCC confirmed the previous policy and kept the holdings unchanged. The holdings are two pooled funds with an ethical focus and have performed in line with markets since their acquisition, while providing a good income yield. The full policy is stated in Note 7 in the financial statements within this report.

Despite the major expenditure over 2019, the PCC still has access to considerable reserves. These reserves have been built up from the flat rents received, even after the costs incurred in 2019, and some significant donations and legacies in recent years. The PCC took the opportunity to review its reserves policy in 2019. The PCC confirmed the previous policy with the additional caveat that in calculating the level of reserves, the value of the equity-type investments be taken as 50% of the then market value in order to avoid taking credit for assets that may not be available for that amount when actually needed. The full policy is stated in Note 8 in the financial statements within this report.

Since the end of 2019, the world has changed somewhat. The suspension of church services and social gatherings means that the level of income is reduced while many costs are little changed and some have increased. King Charles the Martyr is fortunate in having strong reserves and should be able to meet its commitments for the foreseeable future.

Approved by the PCC on 19 May 2020 and signed on its behalf by

Rev'd Laurence Powell, Chair of the PCC

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF KING CHARLES THE MARTYR,
TUNBRIDGE WELLS**

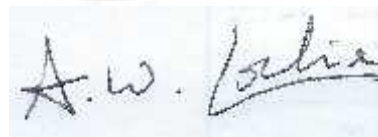
BALANCE SHEET AT 31 DECEMBER 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	6	200,442	200,884
Investments	7	106,043	90,272
Total fixed assets		306,486	291,156
CURRENT ASSETS			
Church shop stock		83	189
Debtors and prepayments	9	3,745	2,888
Diocesan Repair Funds	10	35,107	35,813
Diocesan Loan Funds	11	134,944	132,640
Balances at Banks	12	44,996	74,204
Total current assets		218,877	245,734
LIABILITIES			
Creditors falling due within one year	13	(28,120)	(39,882)
Net current assets		190,756	205,852
TOTAL NET ASSETS		497,242	497,008
FUNDS			
Funds designated for repairs		35,107	35,813
Other unrestricted funds		240,817	242,928
Restricted funds	16	221,318	218,268
Total funds		497,242	497,008

Approved by the Parochial Church Council on
27 April 2020 and signed on its behalf by



Chairman



Hon Treasurer

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2019

	Note	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
INCOME AND ENDOWMENTS					
Donations and legacies	2(a)	130,310	0	130,310	132,516
Charitable activities	2(b)	4,003	11,567	15,571	15,554
Other trading activities	2(c)	36,224	0	36,224	41,890
Investments	2(d)	4,536	51	4,588	4,393
Total		175,074	11,619	186,693	194,354
EXPENDITURE					
Raising funds	3(a)	3,678	0	3,678	4,290
Church and Charitable Activities	3(b)	88,006	11,922	99,928	98,107
Church management and administration	3(c)	98,194	96	98,291	87,796
Total		189,878	12,018	201,896	190,193
Net gains/(losses) on investments		15,437	0	15,437	(6,614)
NET INCOME / (EXPENDITURE)		633	(399)	234	(2,454)
Transfers between funds	17	(3,450)	3,450	0	0
NET MOVEMENT IN FUNDS		(2,817)	3,051	234	(2,454)
RECONCILIATION OF FUNDS					
Total funds brought forward		278,741	218,268	497,008	499,462
Total funds carried forward		275,924	221,318	497,242	497,008

STATEMENT OF CASH FLOWS

For the year ending 31 December 2019

	Note	Total funds 2019 £	Total funds 2018 £
Net cash provided by operating activities	14	(31,862)	31,743
Cash flow from investing activities			
Dividends and interest	2(d)	4,588	4,393
Proceeds from sale of investments		0	0
Purchase of investments		(335)	(185)
Net cash provided by investing activities		4,253	4,208
Change in cash and cash equivalents		(27,609)	35,951
Cash and cash equivalents at 1 January		242,657	206,705
Cash and cash equivalents at 31 December		215,048	242,657

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards, the Charities SORP 2015 and Financial Reporting Standard 102. This basis is the same as that used in the financial statements for 2018.

The PCC is not aware of any material financial uncertainties about its ability to continue as a going concern.

Fund Accounting

Unrestricted funds are funds that may be used for any PCC ordinary purpose.

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Amounts received specifically for other charities are dealt with as restricted funds.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used, either as restricted or unrestricted funds. KCM has no endowment funds and so these statements make no reference to endowment funds.

Income recognition

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income resource to which they relate is received. The tax refund for the 2019/20 tax year under the Gift Aid Small Donations Scheme (GASDS) is fully recognised as 2019 income. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and the amount can be properly determined. Dividends are accounted for when received, interest is accrued. All other income is recognised when it is receivable.

Expenditure recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The PCC's offer to the Diocese is accounted for when due. All other expenditure is recognised when it is incurred.

Fixed Assets

Consecrated and benefice property is not included in accordance with s.96(2)(a) of the Charities Act 1993.

Moveable church furnishings held on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory.

Equipment used within the Church is depreciated on a straight-line basis over 4 years. Individual items with a purchase price of £1,500 or less are written off when the asset is acquired.

The Hall is included at a nominal value as there is no intention to sell within the foreseeable future. The PCC takes the view that a full valuation or further revaluations in the future would not enhance the relevance of the information provided in these statements.

Current assets

Current assets are cash in hand and money deposited with banks or the funds provided by the Diocese of Rochester. Their value has been taken as the full value of the deposits.

Debtors and Creditors

Amounts owed under Debtors have been valued as the full amount due to the PCC without allowance for any potential bad debts.

Amounts owed by the PCC under creditors have been valued as the full amount due to be paid by the PCC.

Investments

Investments are valued at their realisable value at the end of each year. The difference in the realisable value over 2018 is shown as unrealised investment gains or losses and transferred to the Statement of Financial Activities.

Church Shop

The stock in the Church Shop has been valued at the lower of original cost or current realisable value although much of the stock is now carried at zero value.

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
2 INCOME				
a Income from donations and legacies				
Planned Giving under Gift Aid	80,197	0	80,197	79,831
Income tax recovered	20,049	0	20,049	19,958
Planned Giving received via CAF	3,243	0	3,243	5,232
Planned Giving not under Gift Aid	5,911	0	5,911	2,168
Collections	12,862	0	12,862	14,618
Income tax recovered under GASDS	2,000	0	2,000	2,000
Text Giving	0	0	0	5
Other Donations	4,049	0	4,049	6,271
Donation to purchase defibrillator	0	0	0	1,147
Income tax recovered on defibrillator donation	0	0	0	287
Legacies	2,000	0	2,000	1,000
	<u>130,310</u>	<u>0</u>	<u>130,310</u>	<u>132,516</u>
b Charitable Activities				
Fees for Church Services	4,003	0	4,003	5,213
Donations for other charities	0	11,178	11,178	10,169
Income tax recovered on donations	0	389	389	173
	<u>4,003</u>	<u>11,567</u>	<u>15,571</u>	<u>15,554</u>
c Other trading activities				
Hall flat rental income	5,353	0	5,353	9,980
Parking income	960	0	960	880
Hall Hire fees	25,890	0	25,890	24,335
Church hire	950	0	950	1,027
Traidcraft	1,093	0	1,093	1,095
Church shop	620	0	620	830
Magazine, bookstall, publications	1,358	0	1,358	1,614
Fete	0	0	0	1,929
Social events	0	0	0	200
	<u>36,224</u>	<u>0</u>	<u>36,224</u>	<u>41,890</u>
d Income from investments				
Dividends	3,944	0	3,944	3,763
Interest	592	51	643	630
	<u>4,536</u>	<u>51</u>	<u>4,588</u>	<u>4,393</u>
TOTAL INCOME	<u>175,074</u>	<u>11,619</u>	<u>186,693</u>	<u>194,354</u>

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
3 EXPENDITURE				
a Raising funds				
Traidcraft	1,191	0	1,191	943
Church shop	106	0	106	119
Cost of magazine	1,567	0	1,567	1,625
Costs of fete	0	0	0	257
Hall flat management costs	627	0	627	1,188
Investment management charges	186	0	186	158
	<u>3,678</u>	<u>0</u>	<u>3,678</u>	<u>4,290</u>
b Church and Charitable Activities				
Donations to other Charities (see also note 18)	991	11,587	12,579	11,651
Offer to the Diocese of Rochester	75,840	0	75,840	73,991
Other ministry costs	6,692	0	6,692	6,583
Cost of services	2,395	334	2,730	3,761
Junior Church / Pizza Club	0	0	0	50
King Charles Lecture	490	0	490	224
Twinning with Haapsalu	0	0	0	751
Social events	300	0	300	79
Other Parish costs	1,297	0	1,297	1,017
	<u>88,006</u>	<u>11,922</u>	<u>99,928</u>	<u>98,107</u>
c Church management and administration				
Printing/stationery/postage	3,362	0	3,362	3,465
Administration costs	6,054	0	6,054	3,944
Secretarial fees	7,045	0	7,045	6,390
Bank charges	713	0	713	843
Insurance	6,641	0	6,641	6,497
Quinquennial Repair Work	0	0	0	770
Church maintenance & cleaning	22,026	0	22,026	13,729
Church hall maintenance & cleaning	51,911	0	51,911	45,842
Purchase of defibrillator	0	0	0	1,493
Church exterior planting	0	96	96	267
Hall improvements	0	0	0	4,113
Depreciation	442	0	442	442
	<u>98,194</u>	<u>96</u>	<u>98,291</u>	<u>87,796</u>
TOTAL EXPENDITURE	<u>189,878</u>	<u>12,018</u>	<u>201,896</u>	<u>190,193</u>

4 FEES AND PERSONAL EXPENSES

KCM does not employ any staff. Secretarial services in the Parish Office were provided by members of the Church who work on a self-employed basis, submitting invoices for their time spent. The cost in 2019 was £7,045 (2018: £6,390)

Fees were paid to the Organists for funeral and wedding services. The total amount paid in 2019 was £250. (2018: £360). See also Note 17.

No expense payments were made to members of the PCC in 2019 (2018: nil) other than reimbursement of normal out of pocket expenses. Expenses paid to the Vicar, Associate Vicar and Curate form part of the Other ministry costs shown in Note 3(b); in 2019 these expense totalled £2,465 (2018: £2,851)

5 RELATED PARTY TRANSACTIONS

There were no related party transactions in 2019 (2018: none).

During 2019 members of the PCC and related parties made contributions under Planned Giving of £10,292 (2018: £14,246).

6 FIXED ASSETS

	Freehold land and buildings	Church equipment	Total
Tangible fixed assets			
Actual deemed cost 1 January 2019	200,000	7,162	207,162
Additions at actual cost	0	0	0
Cost 31 December 2019	<u>200,000</u>	<u>7,162</u>	<u>207,162</u>
Depreciation brought forward 1 January 2019	0	6,277	6,277
Charge for the year	0	442	442
Depreciation 31 December 2019	<u>0</u>	<u>6,720</u>	<u>6,720</u>
Net book value at 31 December 2018	200,000	884	200,884
Net book value at 31 December 2019	200,000	442	200,442

7 INVESTMENTS

	2019 £	2018 £
31320.92 BMO Responsible UK Equity Income	48,023	41,375
3033.6 CBF Church of England Investment Fund	58,021	48,870
Cash held for re-investment	0	27
	<u>106,043</u>	<u>90,272</u>

There was no change in the PCC's holding in these funds other than due to rebates totalling £334.26 received from the investment platform managers of the BMO fund. Due to HMRC restrictions these rebates were reinvested in the fund and are included within the dividends received in Note 3 above.

Investment Policy

KCM undertakes to manage its financial investments in accordance with the following principles:

To act in accordance with the legal requirements and good practice guidelines, issued by the Charity Commission regarding charity investments, including: reviewing investments at least annually; maintaining a reasonable level of diversification in relation to the size of the investment portfolio; taking advice where appropriate from someone experienced in investment matters.

To hold investments that conform to the ethical investment framework determined by the Church of England's Ethical Investment Advisory Group or a similar ethical framework.

To hold investments designed to produce an income yield, but with sufficient level of growth to maintain their capital value

To hold investments on the basis of a 'balanced/cautious' attitude to risk.

To review this Investment Policy once every three years.

The investment policy was reviewed in 2019 and the PCC agreed to leave it unchanged.

8 RESERVES POLICY

Balances in the Repair Funds are designated for future repairs of the Church and Hall, mainly arising from the quinquennial inspection. Other investments are considered to be free reserves.

The PCC considers these reserves should be maintained to provide:

a) income,

b) funds to be available to meet any shortfall between income and expenditure, and

c) a fund to meet the cost of any essential repairs to the Grade 1 listed Church that may not be covered by other sources.

Reserves should, if possible, be maintained at a minimum of 50% of the annual resources used including the transfer to the the repair funds, i.e. at least £85,000. In assessing the amount of assets available, the value of any equity-type investments is taken as 50% if its then current market value.

The reserves policy was reviewed in 2019 and the PCC agreed on the above.

The present level of reserves is considerably in excess of the target figure and the PCC has plans to make use of the surplus over the next year or so.

9 DEBTORS AND PAYMENTS IN ADVANCE

	2019	2018
Income tax recoverable	2,312	1,188
VAT recoverable on Quinquennial works	0	185
Prepayments and accrued interest	0	516
Other debtors	1,434	1,000
	<u>3,745</u>	<u>2,888</u>

10 DIOCESAN REPAIR FUNDS

	2019	2018
Re Church	22,414	13,359
Re Hall	12,693	22,453
	<u>35,107</u>	<u>35,813</u>

11 DIOCESAN LOAN FUNDS

	2019	2018
General fund	121,101	120,617
Organ Appeal	13,844	12,023
	<u>134,944</u>	<u>132,640</u>

12 BALANCES AT BANKS

	2019	2018
Church current account	12,560	17,122
Hall current account	3,982	28,642
Lloyds Savings account	28,455	28,440
	<u>44,996</u>	<u>74,204</u>

13 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
Creditors: accruals		
Re Church	7,049	7,656
Re Hall	21,071	32,227
	<u>28,120</u>	<u>39,882</u>

14 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019	2018
Net income for the reporting period	234	(2,454)
Depreciation charge	442	442
(Gains)/losses on investments	(15,437)	6,614
Dividends and interest	(4,588)	(4,393)
(increase)/decrease in stocks	106	65
(increase)/decrease in debtors	(857)	5,730
Increase/(decrease) in creditors	(11,762)	25,738
Net cash provided by operating activities	<u>(31,862)</u>	<u>31,743</u>

15 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	2019	2018
Tangible fixed assets	442	200,000	200,442	200,884
Investment assets	106,043	0	106,043	90,272
Current assets	193,674	25,202	218,877	244,734
Current liabilities	(24,236)	(3,884)	(28,120)	(39,882)
	<u>275,924</u>	<u>221,318</u>	<u>497,242</u>	<u>496,008</u>

16 RESTRICTED FUND DETAILS

There are no endowment funds.

The Restricted Fund comprises the following amounts:

	2019	2018
a) Nominal value of Church Hall.	200,000	200,000
b) Vicar's discretionary fund	1,315	1,335
c) Organ appeal fund (see Note 17)	15,524	12,023
d) Music legacy fund	4,258	4,592
e) King Charles' Prayer Book fund	67	67
f) Church Exterior fund	154	251
	<u>221,318</u>	<u>218,268</u>

During 2019 Restricted Funds also operated in respect of donations for monthly outreach charities.

Two legacies totalling £6,000 were received in 2016 from the late Paul Barker and the late Sheila Rogers. Each of these legacies specified that the money should be used to further the musical heritage of the Church and a separate restricted fund has been established. An amount of £334 was spent in 2019 and is included under the Cost of Services. in Note 3(b).

In 2017 an appeal was launched to purchase an original copy of King Charles' Prayer Book. A total of £815 was collected which attracted £50 in Gift Aid. The book was bought for £800 and the balance of money collected will be used to help cover the cost of suitable storage for the book.

In 2017 an amount of £500 was received for the specific purpose of providing and filling planters at the front of the church's exterior. This amount was given under Gift Aid. The planters were donated and an amount of £96 was spent on planting in 2019. The balance will be used to purchase plants in future years.

17 ORGAN APPEAL

In the past the organists waived their entitlement to a fee for playing at services to the benefit of the Church's general funds. With effect from 1 January 2016, the PCC agreed to transfer such fees to the Organ Appeal fund. Further, the Director of Music has waived his honorarium in favour of the Organ Appeal fund with effect from 1 April 2016. A total of £3,450 was transferred to the Organ Appeal fund from the Church's general funds in respect of 2019. (2018: £3,480) as a result of these agreements.

18 DONATIONS TO CHARITIES

	From General Fund	From Restricted Funds
a Relief and Development Agencies		
Diocese of Rochester Poverty & Hope Appeal	0	718
Diocese of Rochester Appeal for Zimbabwe	0	1,401
	<u>0</u>	<u>2,119</u>
b Home Missionary and other Church Societies		
Children's Society	0	310
Christian Aid	0	1,009
Christians Together in Tunbridge Wells (Winter Shelter)	0	368
PCC of St Mark's, Tunbridge Wells	971	0
Friends of Rochester Cathedral	20	0
	<u>991</u>	<u>1,686</u>
c Secular Societies		
Nourish Community Foodbank	0	718
Compaid	0	529
Connect Mentoring	0	271
Beachy Head Chaplaincy	0	300
Parents' Room at the Tunbridge Wells Hospital	0	1,844
The Not Forgotten Association	0	660
Dementia UK	0	1,957
Young Minds	0	956
	<u>0</u>	<u>7,236</u>
d Missionary and Charitable Giving		
Rochester Partner Dioceses	0	169
Missionary Aviation Fellowship	0	358
Vicar's discretionary fund	0	20
	<u>0</u>	<u>546</u>
TOTAL	<u>991</u>	<u>11,587</u>

The Church also received donations of food and washing goods on behalf of Nourish Community Foodbank and the Winter Shelter project. The Church acted only as an agent in each case and passed on the donations to the intended recipients. No value has been placed on the donations for the purposes of these financial statements.

19 PRIOR PERIOD COMPARATIVE SOFA

For the year ending 31 December 2018

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
INCOME AND ENDOWMENTS				
Donations and legacies	131,082	1,434	132,516	114,032
Charitable activities	5,213	10,341	15,554	11,605
Other trading activities	41,890	0	41,890	40,602
Investments	4,355	38	4,393	4,132
Total	182,541	11,813	194,354	170,370
EXPENDITURE				
Raising funds	4,290	0	4,290	4,934
Church and Charitable Activities	87,392	10,715	98,107	91,932
Church management and administration	86,095	1,701	87,796	88,184
Total	177,777	12,416	190,193	185,050
Net gains/(losses) on investments	(6,614)	0	(6,614)	8,239
NET INCOME / (EXPENDITURE)	(1,851)	(603)	(2,454)	(6,441)
Transfers between funds	(3,484)	3,484	0	0
NET MOVEMENT IN FUNDS	(5,334)	2,881	(2,454)	(6,441)
RECONCILIATION OF FUNDS				
Total funds brought forward	284,075	215,387	499,462	505,903
Total funds carried forward	278,741	218,268	497,008	499,462

Independent Examiner's report to the PCC of the Parish Church of King Charles the Martyr, Tunbridge Wells

For the year ended 31st December 2019

I report on my examination of the accounts of the PCC for the year ended 31st December 2019.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Church Accounting Regulations 2006.

I report in respect of my examination of the PCC 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, and also those found in Church guidance, 2017 edition.

Independent examiner's statement

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 2011 Act; or
2. the accounts do not accord with those records
3. the accounts 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 accounts to be reached.

Yours faithfully

Christopher Weller, FCA

9 Calverley Park
Tunbridge Wells
Kent TN1 2SH

2nd April 2020

