

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BRAMLEY, GUILDFORD

England & Wales - Charity number 1128620

Details

Other names HOLY TRINITY BRAMLEY PCC

Status Registered

Legal form Previously excepted

Registered 2009-03-18

Register [View on the Charity Commission register](#)

Contact

Address Holy Trinity Church
High Street
Bramley
Guildford
Surrey
GU5 0HD

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Website www.holytrinitybramley.org.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: The normal activities of a Church of England Parish.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£99,576	£119,446	-	-
2023-12-31	£122,687	£231,358	-	-
2022-12-31	£105,430	£121,906	-	-
2021-12-31	£110,266	£91,694	-	-
2020-12-31	£99,642	£109,183	-	-

Trustees

Name	Role	Appointed
Barbara Mintz		2019-04-28
Catherine Smith		2024-04-28
Jill Mussett		2016-04-17
Peter David Williams		2017-05-08
Rev William Davie		2025-01-16
Richard Gates		2013-04-26
Richard Stuart Mills		2025-05-04
Suzanne Oldrey		2019-04-28

Accounts

HOLY TRINITY CHURCH BRAMLEY
PAROCHIAL CHURCH COUNCIL

Registered Charity No. 1128620

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the Year Ended 31 December 2024

Incumbent

Revd. Andy Davis to 11.1.24

Vacancy 11.1.24 to 31.12.24

Bankers

Lloyds TSB
147 High Street
Guildford
GU1 3AG

Independent Examiner

Colin Holloway
Tanhurst
High Street, Bramley
GU5 0HS

HOLY TRINITY CHURCH, BRAMLEY
PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT FOR 2024

Administrative Information

Holy Trinity Church is situated in Bramley High Street. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: Parish Office, Holy Trinity Church, High Street, Bramley GU5 0HD.

GOVERNANCE

PCC Membership for year 2024

Incumbent

Revd. Andy Davis to 11.1.24 vacancy thereafter.

Wardens

Mrs Suzanne Oldrey
Unfilled to 28.4.24
Mrs Catherine Ingram Smith from 28.4.24

Representatives on the Deanery Synod

Mrs Barbara Mintz
Mrs Suzanne Oldrey

Elected Members

Mrs Patti Hassell to 12.9.24
Mrs Jill Mussett
Mrs Sue O'Connell
Mr Peter Williams
Mrs Penny Dyson 28.4.24 to 1.7.24

In attendance

Mrs Monica Snelling

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

Objectives and Activities

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. It also has maintenance responsibilities for all the Church buildings, and 7 Park Drive

Public Benefit

The PCC, as Trustees, have had regard to the Charity Commission's public benefit guidance. Holy Trinity promotes the advancement of religion for the public benefit by the provision of regular church services and other activities open to all and contributing to the spiritual and moral education of both

adults and children. The church was open daily to all for private contemplation and prayer. The Parish Room was available for church use and for the community.

Church Attendance

There were 57 Parishioners on the Church Electoral Roll at the end of 2024, of whom 8 are not resident within the Parish. The average usual Sunday attendance was 30 adults. These figures do not include boarding pupils of St Catherine's School, who attend in term time.

PCC activity

The PCC met 6 times with an average attendance of 82%. The Finance Sub-Committee met between PCC meetings and reported to the next PCC meeting.

FINANCIAL REVIEW

A comprehensive review of the PCC's finances was undertaken in January 2023 and action agreed by the PCC, both short and long term, to address the problem of the continuing General Fund deficit, made worse by a significant increase in energy costs. The level of the Parish Share at £75,000 was unsustainable in the longer term but it should be noted that some £65,000 of this is the contribution towards clergy stipends, pensions, housing and training - that is the cost of having a full time Vicar. For 2025, with the coming back together of the Parishes of Holy Trinity Bramley and St Andrews Grafham as a United Benefice this will reduce to £65,000 for 2025

The annual 31.12.24 revaluation of investments saw the value increase by £11,795 compared with 31.12.23.

Support of the Parish Giving Scheme was maintained with the majority of donors opting for an annual inflationary increase in their donations. This is much appreciated. Those generous donors with fixed standing orders or who use the weekly envelopes scheme are encouraged to switch to the PGS scheme, which improves cash flow and reduces administrative work considerably. Some standing order donations have remained unchanged for some years. During 2024 sadly some standing orders and PGS donations ceased through deaths. No legacies were received in 2024.

The analysis of income and expenditure which is a later part of this report shows some ups and downs, but no major surprises. As noted above, most forms of regular giving have held up in cash terms, but there were some departures. Unfortunately, as in previous years, regular giving did not increase in line with inflation. Rent of 7 Park Drive improved with a regular tenant and a higher rent but there were some landlord maintenance costs. Expenses were kept under control. **There was, however, a deficit of £21,511 on the General Fund (unrestricted funds) in 2024.** (2023 deficit £17,354).

The balance sheet shows an apparently healthy level of total funds at £1,079,386 (2023 £1,087,461). It must be noted however that, unless the Diocese and the Charity Commission (supported by the PCC) agree otherwise (as they have done in the past to allow the urgent electrical work to be undertaken), we are entitled to only the income from our endowment funds, and that only for the restricted purposes of the individual endowment funds. The breakdown of the balance sheet at end 2024 is:- Unrestricted £0 (2023 £20,489), Designated £14,503 (£15,041), Restricted £550,281 (£547,390) and Endowment £514,602 (504,541)

The income from the Hamilton Memorial, Maintenance Endowment Fund, and various small endowment funds are restricted to particular uses as determined in the endowments. Various other Funds, including Bells, also have their use restricted to particular purposes, but are not endowment funds. Details of all investments, which are regularly reviewed, are shown in the attached balance sheet.

Deposit Account interest rates maintained 2023 levels and deposit interest was stable at £2,043 (2023 £2,117). A new Lloyds Deposit swift access account was opened to assist in managing cash flow and to gain some interest from day-to-day surplus funds. At the 2024 year end this held £13,044.

Looking ahead, challenging financial circumstances remain in 2025. Parish Share as noted above will decrease but other expenses will likely increase in line with inflation, which is expected to be at least 3% in 2025 on average. There has been a welcome, but not huge, reduction in our energy costs. The decrease in the General Fund reserve to zero means that urgent action is needed if we are to meet day-to-day expenses without using the restricted funds in the Buckingham Fund as now permitted with PCC approval. As noted above, this is being addressed by the PCC.

Reserves Policies

The reserves indicated as Unrestricted in the Balance Sheet are for the general purposes and mission of the PCC and are also held to provide for contingencies in the running costs. The reserves, as noted above are currently zero, however Buckingham Restricted Funds (currently £467,387) are available, subject to annual agreement of the PCC, to cover any deficits in the General Fund. Apart from Buckingham, Restricted Reserves held in restricted funds are for the purposes of those funds only. Designated Reserves held in designated funds may be re-designated, including to general purposes, upon resolution of the PCC.

Other Policies

The PCC or its committees have reviewed policies relating to Child Protection, Safeguarding and Health and Safety. The PCC is insured with the Ecclesiastical Insurance Co. under the Diocesan group insurance scheme.

GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC has various related trusts, notes on which are included in this report. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2024 Sue Oldrey (Chairman and Churchwarden), Catherine Ingram Smith (Churchwarden, from 28.4.24), Murray Campbell, Richard Gates (Treasurer), Iain Allan and Monica Snelling (Parish Administrator)

Accounting Policies

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2024 (or nearest trading date prior to that). The financial

statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can subsequently be used). In certain circumstances the Charity Commission may, upon the formal request of the PCC, grant permission for capital funds to be spent. Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for endowment funds (including 7 Park Drive as property, although not an endowment) are held by Guildford Diocese Central Board of Finance as Custodian Trustee; however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC. No changes were made in 2024; however there were movements between Funds to align the cash position. Details of all funds are attached to this report.

Restricted funds represent (a) income from trusts or endowments, which may be expended only on those restricted objects in the terms of the trust or bequest and (b) 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future years.

Designated funds are unrestricted funds nominally set aside for specific purposes by the PCC. Designations can be changed by the PCC.

Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

Incoming Resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

Resources Expended: Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

Fixed Assets Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

PCC Expenses

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

Independent Examiner's Report to the PCC

This report on the accounts of the PCC for the year ended 31 December 2024, being pages 1 to 6 above, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011(the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the 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

Name Colin Holloway

Date

Balance Sheet as at 31st December 2024

	As at 31/12/2024	As at 31/12/2023
	£	£
Fixed Assets		
Tangible Assets (7 Park Drive)	450,000	450,000
Investments (Note 1)	580,521	568,726
	<u>1,030,521</u>	<u>1,018,726</u>
Current assets		
Cash at Bank and in hand (Note 2)	<u>48,865</u>	<u>68,735</u>
Net current assets	<u>48,865</u>	<u>68,735</u>
Liabilities	0	0
Total net assets less liabilities	<u>1,079,386</u>	<u>1,087,461</u>
Represented by:-		
Unrestricted		
General Fund	0	20,489
Designated		
Toddlers Fund	201	201
Bramley Music Families	1,963	2,515
Parish Lunches	12,326	12,259
	13	66
Restricted (Note 3)		
Bells	3,036	3,000
Fabric	2,496	2,625
Hamilton Memorial	26,324	22,699
Maintenance End't	49,387	41,624
Pim Trust	1,243	852
Other small funds	408	297
Buckingham	467,387	476,292
Endowment		
Hamilton Memorial	102,912	102,028
Maintenance End't	388,115	379,407
Pim Trust	8,245	8,093
Other small funds	5,501	5,392
Endow't Gen Purpose	9,829	9,621
	<u>1,079,386</u>	<u>1,087,461</u>

Note 1	CBF income	393,798		384,986
	M&G Charibond	28,432		29,470
	M&G Charifund	158,291		154,270
Value at:	31.12.24	£580,521	31.12.23	£568,726

Full titles: **The CBF** Church of England Investment Fund – Income shares (CCLA managed)
Charibond - Charities Fixed Interest Common Investment Fund (Charibond) (M&G managed)
Charifund The Equities Investment Fund for Charities (Charifund) (M&G managed)

Note 2

CBF CCLA Deposit Account	33,408	51,473
Cash at Lloyds Bank current account	1,975	3,591
Lloyds Deposit	13,044	12,935
Cash in hand	438	736
	Total	
	<u>£48,865</u>	<u>£68,735</u>

Note 3

Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by Bramley Parochial Church Council on

and signed on its behalf by

Revd William Davie (Chairman)

Date

Statement of assets by Fund at 31.12.24

Note – in the case of Endowment funds, accumulated unspent income, which is available for the purposes of the fund, is shown separately from the endowment assets, which are not available. These accumulated unspent funds are either 1.

Unrestricted (use for any purpose), 2. **Designated** (for a particular purpose, but may be re-designated), or 3. **Restricted** (only for the purpose of the fund)

<u>Bells</u>	£	£
Total Restricted		3,036
Represented by: CCLA Deposit Account	3,036	
Total		<u>3,036</u>

<u>Bramley Music</u>		
Total Designated		1,963
Represented by:		
CCLA Deposit Account	1,944	
Cash in hand	19	
Total		<u>1,963</u>

<u>Buckingham</u>		
Total Restricted		467,387
Represented by: CBF Income shares	17,387	
7 Park Drive	450,000	
Total		<u>467,387</u>

Note: income is direct to General fund

Endowment (General Purposes)

Total Endowment		9,829
Represented by: CBF Income shares	9,296	
CCLA Deposit account	533	
Total		<u>9,829</u>

Note: Endowment GP income is direct to general Fund

Fabric (formerly Dick Whalley Memorial)

Total Restricted **2,496**

Represented by:	CBF Income shares	689
	Bank Current account	146
	CCLA Deposit Account	1,661
	Total	<u>2,496</u>

Families

Total Designated **12,326**

Represented by:	Bank Current Account	130
	Bank Deposit Account	12,196
	Total	<u>12,326</u>

Hamilton Memorial

Total Restricted **26,324**

Represented by:	CCLA Deposit account	14,211
	CBF Income shares	11,513
	Bank Current account	600
	Total	<u>26,324</u>

Total Endowment **102,912**

Represented by:	CBF Income shares	73,812
	M & G Charibond shares	20,992
	CCLA Deposit account	8,000
	Bank Current account	108
	Total	<u>102,912</u>

Maintenance Endowment

Total Restricted **49,387**

Represented by: CBF Income shares	47,732
CCLA Deposit Account	1,649
Cash in hand	6
Total	<u>49,387</u>

Total Endowment **388,115**

Represented by: CBF Income shares	228,377
M & G Charibond units	7,439
M & G Charifund units	152,299
Total	<u>388,115</u>

Other Small funds

Total Restricted **408**

Represented by: Bank Current account	101
CCLA Deposit Account	3
Cash in hand	144
CBF Income shares	160
Total	<u>408</u>

Total Endowment **5,501**

Represented by: CBF Income shares	4,832
Bank current account	207
CCLA Deposit Account	409
Cash in hand	53
Total	<u>5,501</u>

Parish Lunches

Total Designated		13
Represented by: Cash in hand	13	
	Total	<u>13</u>

Pim Charities

Total Restricted		1,243
Represented by: Bank Current account	208	
Bank Deposit account	848	
Cash in hand	187	
	Total	<u>1,243</u>

Total Endowment **8,245**

Represented by: M & G Charifund units	5,992	
Bank current account	290	
CCLA Deposit Account	1,963	
	Total	<u>8,245</u>

Toddlers

Total Designated		201
Represented by: Bank Current account	186	
Cash	15	
	Total	<u>201</u>

General Fund

Total Unrestricted **0**

Total all funds **1,079,386**

For information

Charities and Organisations supported in 2024

	£
Cathedral d	20
Royal British Legion cc	187
RCM c	700
St Andrews d	802
Oakleaf c	915
Wednesday Club c	670
RNIB cc	350
Total	<u>3,644</u>

Annotations: c-Concert, cc-Church collection, d-direct PCC donation,

This compares with £7,806 in 2023

Please note these figures do not necessarily directly correlate with the published accounts - the above figures include support given when the charity has collected the money directly or been paid directly rather than through our accounts. There may also have been further unrecorded donations.

Holy Trinity Bramley
Statement of Financial Activities
Select period: 01 January 2024 to 31 December 2024

						Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year	
<i>Income and endowments from:</i>							
Donations and legacies	55,346	—	1,500	—	56,846	83,512	
Income from charitable activities	4,816	—	—	—	4,816	5,325	
Other trading activities	2,088	1,562	—	—	3,650	2,641	
Investments	12,080	718	21,463	—	34,262	31,207	
Other income	—	—	—	—	—	—	
Total income	74,331	2,280	22,963	—	99,576	122,686	
<i>Expenditure on:</i>							
Raising funds	438	52	—	—	491	333	
Expenditure on charitable activities	95,402	2,419	21,132	—	118,954	231,024	
Other expenditure	—	—	—	—	—	—	
Total expenditure	95,841	2,471	21,132	—	119,445	231,357	
Gains / losses on investment assets	—	389	1,345	10,061	11,795	30,612	
Net income / (expenditure) resources before transfer	(21,509)	197	3,175	10,061	(8,074)	(78,059)	
<i>Transfers</i>							
Gross transfers between funds - in	23,279	13,585	53,813	52	90,730	706,058	
Gross transfers between funds - out	(22,258)	(14,321)	(54,097)	(52)	(90,730)	(706,058)	
<i>Other recognised gains / losses</i>							
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—	
Net movement in funds	(20,489)	(537)	2,891	10,061	(8,074)	(78,059)	
<i>Reconciliation of funds</i>							
Total funds brought forward	20,489	15,040	547,390	504,540	1,087,460	1,165,519	
Total funds carried forward	—	14,502	550,281	514,601	1,079,385	1,087,460	

Holy Trinity Bramley
Analysis of Income and Expenditure
For the period 01 January 2024 to 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Income and endowments						
<i>Donations and legacies</i>						
0101 - Gift Aid - Bank	30,193.84	—	—	—	30,193.84	32,010.39
0110 - Gift Aid - Envelopes	2,600.00	—	—	—	2,600.00	2,580.00
0201 - Other planned giving	960.00	—	—	—	960.00	960.00
0301 - Loose plate collections - services	4,781.17	—	—	—	4,781.17	5,704.12
0302 - Loose plate collections - weddings/funer	100.00	—	—	—	100.00	415.60
0501 - One-off Gift Aid gifts - services	338.00	—	—	—	338.00	824.00
0503 - One-off gift aid gifts - concerts	—	—	—	—	—	10.00
0550 - Donations appeals etc	5,999.66	—	—	—	5,999.66	5,860.17
0601 - Tax recoverable on Gift Aid	10,373.40	—	—	—	10,373.40	13,365.96
08A1 - Non-recurring one-off grants	—	—	—	—	—	20,046.44
0901 - Parish Lunches	—	—	—	—	—	236.00
0905 - Fabric Fund Collections	—	—	1,500.00	—	1,500.00	1,500.00
Donations and legacies Totals	55,346.07	—	1,500.00	—	56,846.07	83,512.68
<i>Income from charitable activities</i>						
1101 - Fees for weddings and funerals	1,991.60	—	—	—	1,991.60	2,040.00
1230 - Church hall lettings - objectives	2,824.80	—	—	—	2,824.80	3,285.00
Income from charitable activities Totals	4,816.40	—	—	—	4,816.40	5,325.00
<i>Other trading activities</i>						
0902 - Piano fund Income	419.32	1,562.07	—	—	1,981.39	685.80
0910 - Cake and Plant sale	1,604.34	—	—	—	1,604.34	1,955.80
1220 - Bookstall sales - fund raising	20.00	—	—	—	20.00	—
1240 - Church hall lettings - fund raising	45.00	—	—	—	45.00	—
Other trading activities Totals	2,088.66	1,562.07	—	—	3,650.73	2,641.60
<i>Investments</i>						
1001 - Dividends	828.80	346.73	20,478.00	—	21,653.53	22,028.76
1020 - Bank and building society interest	686.50	371.70	985.69	—	2,043.89	2,116.81
1030 - Rent from lands or buildings	10,565.39	—	—	—	10,565.39	7,061.51
Investments Totals	12,080.69	718.43	21,463.69	—	34,262.81	31,207.08
Income and endowments Grand totals	74,331.82	2,280.50	22,963.69	—	99,576.01	122,686.36

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Expenditure						
Raising funds						
2311 - Parish Room expenses	438.79	52.56	—	—	491.35	333.72
Raising funds Totals	438.79	52.56	—	—	491.35	333.72
Expenditure on charitable activities						
1850 - Home mission	822.17	—	—	—	822.17	20.00
1870 - Secular charities	230.55	50.66	—	—	281.21	1,632.00
1910 - Ministry parish share etc	74,513.39	—	—	—	74,513.39	68,859.02
2101 - Working expenses of incumbent	—	—	—	—	—	1,492.57
2130 - Parsonage house expenses	753.36	—	1,644.14	—	2,397.50	2,732.02
2150 - Vicar's telephone	458.23	—	—	—	458.23	877.70
2301 - Church running - insurance	2,941.97	—	—	—	2,941.97	2,816.81
2310 - Church office - telephone	450.22	—	—	—	450.22	381.69
2320 - Organ / piano tuning	—	1,648.00	—	—	1,648.00	858.00
2330 - Church maintenance	—	—	5,362.73	—	5,362.73	110,387.78
2331 - Cleaning	—	—	2,928.00	—	2,928.00	2,778.00
2340 - Upkeep of services	7,441.67	500.00	—	—	7,941.67	7,030.51
2350 - Upkeep of churchyard	—	—	490.00	—	490.00	277.93
2360 - Administration	3,305.39	220.49	—	—	3,525.88	2,884.52
2401 - Church running - electric	2,110.13	—	899.38	—	3,009.51	3,842.40
2410 - Church running - gas	2,375.13	—	1,187.55	—	3,562.68	8,421.05
2840 - Other PCC property upkeep	—	—	8,621.17	—	8,621.17	15,732.04
Expenditure on charitable activities Totals	95,402.21	2,419.15	21,132.97	—	118,954.33	231,024.04
Expenditure Grand totals	95,841.00	2,471.71	21,132.97	—	119,445.68	231,357.76

Accounts

HOLY TRINITY CHURCH BRAMLEY
PAROCHIAL CHURCH COUNCIL

Registered Charity No. 1128620

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the Year Ended 31 December 2023

Incumbent

Revd. Andy Davis

Bankers

**Lloyds TSB
147 High Street
Guildford
GU1 3AG**

Independent Examiner

**Colin Holloway
Tanhurst
High Street
Bramley
GU5 0HS**

HOLY TRINITY CHURCH, BRAMLEY
PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT FOR 2023

Administrative Information

Holy Trinity Church is situated in Bramley High Street. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: Parish Office, Holy Trinity Church, High Street, Bramley GU5 0HD.

GOVERNANCE

PCC Membership for year 2023

Incumbent

Revd. Andy Davis

Wardens

Mrs Suzanne Oldrey
Vacancy

Representatives on the Deanery Synod

Mrs Barbara Mintz
Mr Richard Gates to 20.3.23
Mrs Suzanne Oldrey from 20.3.23

Elected Members

Mrs Patti Hassell
Mrs Jill Mussett
Mrs Sue O'Connell
Mr Peter Williams

Co-opted

Revd Graham Smith
Mrs Monica Snelling

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

Objectives and Activities

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. It also has maintenance responsibilities for all the Church buildings, and 7 Park Drive

Public Benefit

The PCC, as Trustees, have had regard to the Charity Commission's public benefit guidance. Holy Trinity promotes the advancement of religion for the public benefit by the provision of regular church services and other activities open to all and contributing to the spiritual and moral education of both adults and children. The

church was open daily, other than when proscribed by Government, to all for private contemplation and prayer. The Parish room was available for church use and for the community, other than when proscribed by Government.

Church Attendance

There were 61 Parishioners on the Church Electoral Roll at the end of 2023, of which 9 are not resident within the Parish. The average usual Sunday attendance was 28 adults, which includes those who attended virtually by Zoom. These figures do not include boarding pupils of St Catherine's School, who attend in term time.

PCC activity

The PCC met 6 times with an average attendance of 83%. Sub-Committees met between meetings and reported to the next PCC meeting.

FINANCIAL REVIEW

A comprehensive review of the PCC's finances was undertaken in January 2023 and action agreed by the PCC, both short and long term, to address the problem of the continuing General Fund deficit, made worse by a significant increase in energy costs. The level of the Parish Share at £77,000 is unsustainable in the longer term but it should be noted that some £65,000 of this is the contribution towards clergy stipends, pensions, housing and training - that is the cost of having a full time Vicar.

The annual 31.12.23 revaluation of investments saw the value decrease by £49,388 after disposal of £80,000 of Maintenance Endowment investments to fund the electrical work – the underlying change in value before disposals was an increase of £30,611 – (£68,659) in 2022).

Support of the Parish Giving Scheme was maintained with the majority of donors opting for an annual inflationary increase in their donations. This is much appreciated. Those generous donors with fixed standing orders or who use the weekly envelopes scheme are encouraged to switch to the PGS scheme, which improves cash flow and reduces administrative work considerably. Some standing order donations have remained unchanged for some years.

The analysis of income and expenditure which is a later part of this report shows some ups and downs, but no major surprises. As noted above, most forms of regular giving have held up in cash terms, but there were some departures. Unfortunately, as in previous years, regular giving did not increase in line with inflation (above 10% for much of 2023). Rent of 7 Park Drive suffered from the tenant leaving in November and additionally there were some landlord maintenance costs. There were also some improvements undertaken after the tenant left and it is hoped to secure a new tenant at an increased rent in February. Expenses were kept under control. **There was, however, a cash deficit of £17,354 on the General Fund (unrestricted funds) in 2023.** (2022 deficit £15,898).

The balance sheet shows an apparently healthy level of total funds at £1,087,461 (2022 £1,250,752). It must be noted however that, unless the Diocese and the Charity Commission (supported by the PCC) agree otherwise (as they have done as

noted above to allow the urgent electrical work to be undertaken), we are entitled to only the income from our endowment funds, and that only for the restricted purposes of the individual endowment funds. Within this total in 2023 after research by the Finance Committee the PCC resolved that the Buckingham Trust, which previously had been accounted for by the PCC as an endowment fund, should be accounted for based on the original bequest as a restricted fund with use for general purposes (as is the income) in defined circumstances and only with PCC approval. As a result at end 2023 restricted funds total £547,390 (2022 £74,340) and endowment funds total £504,541 (2022 £1,043,180)

The income from the Hamilton Memorial, Maintenance Endowment Fund, and various small endowment funds are restricted to particular uses as determined in the endowments. Various other Funds, including Bells, also have their use restricted to particular purposes, but are not endowment funds. Details of all investments, which are regularly reviewed, are shown in the attached balance sheet.

Deposit Account interest rates have improved since 2022 and deposit interest increased from £285 to £2,117. To support the cash position Lloyds short term Bonds were allowed to mature during 2023 and none are held at year's end (£21,261 at end 2022). A new Lloyds Deposit swift access account was opened to assist in managing cash flow and to gain some interest from day-to-day surplus funds. At the 2023 year end this held £12,935.

Looking ahead, challenging financial circumstances remain in 2024. Parish Share will increase slightly, and also fully reflects our move in 2021 to a full-time Vicar no longer shared with Grafham, and other expenses will likely increase in line with inflation, which is expected to be at least 4% in 2024 on average. There has been a welcome, but not huge, reduction in our energy costs. The decrease in the General Fund reserve, now representing (after revaluation) only one year of deficit means that urgent action is needed if we are to meet day-to-day expenses without using the restricted funds in the Buckingham Fund as now permitted with PCC approval. As noted above this is being addressed by the PCC. The departure on 11th January 2024 of the incumbent, and subsequent discussions concerning a replacement may offer the opportunity for savings to be made

On the positive side, as also noted above, necessary electrical expenditure of some £80,000 (after VAT was reclaimed), comprising complete re-wiring and new lighting in church following approval from the PCC, the diocese and the Charity Commission, was covered by capital from the Maintenance Endowment fund requiring a similar amount of disposal of assets as previously noted.

Reserves Policies

The reserves indicated as Unrestricted in the Balance Sheet are for the general purposes and mission of the PCC and are also held to provide for contingencies in the running costs. Restricted Reserves held in restricted funds are for the purposes of those funds only. Designated Reserves held in designated funds may be re-designated, including to general purposes, upon resolution of the PCC.

Other Policies

The PCC or its committees have reviewed policies relating to Child Protection, Safeguarding and Health and Safety. The PCC is insured with the Ecclesiastical Insurance Co. under the Diocesan group insurance scheme.

GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2023

The PCC has various related trusts, notes on which are included in this report. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2023 Revd. Andy Davis, Sue Oldrey (Churchwarden), Murray Campbell, Richard Gates (Treasurer), Iain Allan and Monica Snelling (Parish Administrator)

Accounting Policies

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2023 (or nearest trading date prior to that). The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can subsequently be used). In certain circumstances the Charity Commission may, upon the formal request of the PCC, grant permission for capital funds to be spent. Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for endowment funds (including 7 Park Drive as property) are held by Guildford Diocese Central Board of Finance as Custodian Trustee, however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC. No changes, other than the disposals noted above, were made in 2023, however there were movements between Funds to align the cash position. Details of all funds are attached to this report.

Restricted funds represent (a) income from trusts or endowments, which may be expended only on those restricted objects in the terms of the trust or bequest and (b) 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future years.

Designated funds are unrestricted funds nominally set aside for specific purposes. Designations can be changed by the PCC.

Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

Incoming Resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

Resources Expended: Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

Fixed Assets Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

PCC Expenses

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

Independent Examiner's Report to the PCC

This report on the accounts of the PCC for the year ended 31 December 2023, being pages 1 to 6 above, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011(the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the 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 ***Colin Holloway***

Name Colin Holloway

Date

Balance Sheet as at 31st December 2023

	As at 31/12/2022	As at 31/12/2023
	£	£
Fixed Assets		
Tangible Assets (7 Park Drive)	450,000	450,000
Investments (Note 1)	618,114	568,726
	<u>1,068,114</u>	<u>1,018,726</u>
Current assets		
Cash at Bank and in hand (Note 2)	<u>97,406</u>	<u>68,735</u>
Net current assets	<u>97,406</u>	<u>68,735</u>
Total net assets less liabilities	<u>1,165,520</u>	<u>1,087,461</u>
Represented by:-		
Unrestricted		
General Fund	32,692	20,489
Designated		
Toddlers Fund	201	201
Bramley Music	2,885	2,515
Families	12,167	12,259
Parish Lunches	55	66
Restricted (Note 3)		
Bells	8,534	3,000
Fabric	3,045	2,625
Hamilton Memorial	19,134	22,699
Maintenance End't	33,031	41,624
Pim Trust	527	852
Other small funds	199	297
Buckingham	-	476,292
Endowment		
Buckingham	491,284	-
Hamilton Memorial	93,284	102,028
Maintenance End't	446,412	379,407
Pim Trust	8,233	8,093
Other small funds	4,973	5,392
Endow't Gen Purpose	8,864	9,621
	<u>1,165,520</u>	<u>1,087,461</u>

Note 1	CBF income	392,052		384,986
	M&G Charibond	28,540		29,470
	M&G Charifund	197,522		154,270
Value at:	31.12.22	£618,114	31.12.23	£568,726

Full titles: **The CBF** Church of England Investment Fund – Income shares (CCLA managed)
Charibond - Charities Fixed Interest Common Investment Fund (Charibond) (M&G managed)
Charifund The Equities Investment Fund for Charities (Charifund) (M&G managed)

Note 2

CBF CCLA Deposit Account	51,474
Cash at Lloyds Bank current account	3,591
Lloyds Deposit	12,935
Cash in hand	735
Total	<u>£68,735</u>

Note 3

Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by Bramley Parochial Church Council on

and signed on its behalf by

Suzanne Oldrey (Chairman)

Date

Holy Trinity Bramley

Statement of Financial Activities - summary

For the period from 01 January 2023 to 31 December 2023

Unrestricted funds	Designated funds	Restricted funds	Endowment total funds	Total	Prior year		
Total income	79,152.69	1,437.78	25,161.26	16,934.63	122,686.36	105,429.52	
Total expenditure	96,507.06	2,107.44	27,822.77	104,920.49	231,357.76	121,905.99	
Gains / losses on investment assets			(11,484.00)	—	393.50	41,702.72	30,612.22 (68,756.24)
Net income / (expenditure) resources before transfer			(28,838.37)		(669.66)	(2,268.01)	(46,283.14) (78,059.18) (85,232.71)
Gross transfers between funds - in			62,984.28	7,137.06	574,721.52	61,216.01	706,058.87 110,630.24
Gross transfers between funds - out			(46,348.61)		(6,734.41)	(99,403.04)	(553,572.81) (706,058.87) (110,630.24)
Net movement in funds		(12,202.70)		(267.01)	473,050.47	(538,639.94)	(78,059.18) (85,232.71)
Total funds brought forward	32,691.80	15,307.88	74,339.55	1,043,180.46		1,165,519.69	1,250,752.40
Total funds carried forward	20,489.10	15,040.87	547,390.02	504,540.52	1,087,460.51		1,165,519.69

HOLY TRINITY CHURCH BRAMLEY
PAROCHIAL CHURCH COUNCIL

Registered Charity No. 1128620

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the Year Ended 31 December 2023

Incumbent

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Bankers

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Independent Examiner

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Reserves Policies

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Other Policies

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GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2023

The PCC has various related trusts, notes on which are included in this report. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2023 Revd. Andy Davis, Sue Oldrey (Churchwarden), Murray Campbell, Richard Gates (Treasurer), Iain Allan and Monica Snelling (Parish Administrator)

Accounting Policies

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2023 (or nearest trading date prior to that). The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can subsequently be used). In certain circumstances the Charity Commission may, upon the formal request of the PCC, grant permission for capital funds to be spent. Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for endowment funds (including 7 Park Drive as property) are held by Guildford Diocese Central Board of Finance as Custodian Trustee, however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC. No changes, other than the disposals noted above, were made in 2023, however there were movements between Funds to align the cash position. Details of all funds are attached to this report.

Restricted funds represent (a) income from trusts or endowments, which may be expended only on those restricted objects in the terms of the trust or bequest and (b) 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future years.

Designated funds are unrestricted funds nominally set aside for specific purposes. Designations can be changed by the PCC.

Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

Incoming Resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

Resources Expended: Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

Fixed Assets Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

PCC Expenses

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

Independent Examiner's Report to the PCC

This report on the accounts of the PCC for the year ended 31 December 2023, being pages 1 to 6 above, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011(the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the 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 ***Colin Holloway***

Name Colin Holloway
Date

Balance Sheet as at 31st December 2023

	As at 31/12/2022	As at 31/12/2023	
	£	£	
Fixed Assets			
Tangible Assets (7 Park Drive)	450,000	450,000	
Investments (Note 1)	618,114	568,726	
	<u>1,068,114</u>	<u>1,018,726</u>	
Current assets			
Cash at Bank and in hand (Note 2)	<u>97,406</u>	<u>68,735</u>	
Net current assets	<u>97,406</u>	<u>68,735</u>	
Total net assets less liabilities	<u>1,165,520</u>	<u>1,087,461</u>	
Represented by:-			
Unrestricted	General Fund	32,692	20,489
Designated	Toddlers Fund	201	201
	Bramley Music	2,885	2,515
	Families	12,167	12,259
	Parish Lunches	55	66
Restricted (Note 3)	Bells	8,534	3,000
	Fabric	3,045	2,625
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	Other small funds	4,973	5,392
	Endow't Gen Purpose	8,864	9,621
	<u>1,165,520</u>	<u>1,087,461</u>	

Note 1	CBF income	392,052		384,986
	M&G Charibond	28,540		29,470
	M&G Charifund	197,522		154,270
Value at:	31.12.22	£618,114	31.12.23	£568,726

Full titles: **The CBF** Church of England Investment Fund – Income shares (CCLA managed)
Charibond - Charities Fixed Interest Common Investment Fund (Charibond) (M&G managed)
Charifund The Equities Investment Fund for Charities (Charifund) (M&G managed)

Note 2

CBF CCLA Deposit Account	51,474
Cash at Lloyds Bank current account	3,591
Lloyds Deposit	12,935
Cash in hand	735
Total	<u>£68,735</u>

Note 3

Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by Bramley Parochial Church Council on

and signed on its behalf by

Suzanne Oldrey (Chairman)

Date

Accounts

HOLY TRINITY CHURCH BRAMLEY
PAROCHIAL CHURCH COUNCIL

Registered Charity No. 1128620

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the Year Ended 31 December 2022

Incumbent

Revd. Andy Davis

Bankers

**Lloyds TSB
147 High Street
Guildford
GU1 3AG**

Independent Examiner

**Colin Holloway
Tanhurst
High Street
Bramley
GU5 0HS**

HOLY TRINITY CHURCH, BRAMLEY
PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT FOR 2022

Administrative Information

Holy Trinity Church is situated in Bramley High Street. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: Parish Office, Holy Trinity Church, High Street, Bramley GU5 0HD.

GOVERNANCE

PCC Membership for year 2022

Incumbent

Revd. Andy Davis

Wardens

Mrs Suzanne Oldrey
Vacancy

Representatives on the Deanery Synod

Mrs Barbara Mintz
Mr Richard Gates

Elected Members

Mrs Nina Deal (until 20.3.22)
Mrs Patti Hassell
Mrs Jill Mussett
Mrs Sue O'Connell
Mr Peter Williams

Co-opted

Revd Graham Smith
Mrs Monica Snelling

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

Objectives and Activities

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. It also has maintenance responsibilities for all the Church buildings, and 7 Park Drive

Public Benefit

The PCC, as Trustees, have had regard to the Charity Commission's public benefit guidance. Holy Trinity promotes the advancement of religion for the public benefit by the provision of regular church services and other activities open to all and contributing to the spiritual and moral education of both adults and children. The church was open daily, other than when proscribed by Government, to all for private contemplation and prayer. The Parish room was available for church use and for the community, other than when proscribed by Government.

Church Attendance

There were 69 Parishioners on the Church Electoral Roll at the end of 2022, of which 11 are not resident within the Parish. The average usual Sunday attendance was 23 adults, which includes those who attended virtually by Zoom. These figures do not include boarding pupils of St Catherine's School, who attend in term time, when Covid rules permit.

PCC activity

The PCC met 5 times with an average attendance of 90% Sub-Committees met between meetings and reported to the next PCC meeting.

FINANCIAL REVIEW

In the May 2020 Report the Treasurer wrote: "The need for a full review of our situation and potential remedies remains". In early 2021 the PCC decided to support, restrictions permitting, a weekend of Thanksgiving and a Gift Day. Every home in the Parish was leafleted with an invitation to a special service on September 3rd, a Harvest Lunch also on September 3rd and a Gift Day on September 2nd. These events went ahead and there was a good, but not overwhelming, response. The Gift Day, aimed at replenishing our General Fund reserves, raised over £12,000, including Gift Aid. Gift Day was not repeated in 2022, and apart from the successful plant and cake sale, with grateful thanks to Mr and Mrs Campbell, no fund-raising events occurred in 2022.

A comprehensive review of the PCC's finances was undertaken in January 2023 and action agreed by the PCC, both short and long term, to address the problem of the continuing General Fund deficit, made worse by a significant increase in energy costs. The level of the Parish Share at £72,000 is unsustainable in the longer term but it should be noted that some £50,000 of this is the contribution towards clergy stipends, pensions, housing and training.

The annual 31.12.22 revaluation of investments saw the value decrease by £68,659 (+£80,425 in 2021) (of which £5,023 (+£4,337 in 2021) was in the General fund. In addition to the GF reserve there are a number of Designated funds totalling £15,309 of which the Families Fund at £12,168

is the largest. Designated funds may be re-designated for general use by the PCC if necessary. Reserves for maintenance held as restricted funds associated with the individual endowment funds increased and now stand at £64,472 (including Bells at £8,534). The Charity Commission has agreed that up to £100,000 from the maintenance endowment capital monies may be spent on the necessary and urgent major electrical re-wiring project that has been approved by the PCC. There are also some projects, held over from 2022 that will be done in 2023, using the balance of the maintenance restricted funds and 2023 accumulated income from the funds related to maintenance.

Support of the Parish Giving Scheme was maintained with the majority of donors opting for an annual inflationary increase in their donations. This is much appreciated. Those generous donors with fixed standing orders or who use the weekly envelopes scheme are encouraged to switch to the PGS scheme, which improves cash flow and reduces administrative work considerably. Some standing order donations have remained unchanged for some years.

The analysis of income and expenditure which is a later part of this report shows some ups and downs, but no major surprises. As noted above, most forms of regular giving have held up in cash terms, but there were some departures. Unfortunately regular giving did not increase in line with inflation (above 10% in 2022). Rent of 7 Park Drive was fully paid, however there were some landlord maintenance costs Expenses were kept under control. **There was, however, a cash deficit of £15,898 on the General Fund (unrestricted funds) in 2022.** (2021 surplus £18,512).

The balance sheet shows an apparently healthy level of total funds at £1,165,520 (2021 £1,250,752). It must be noted however that, unless the Diocese and the Charity Commission (supported by the PCC) agree otherwise (as they have done as noted above to allow the urgent electrical work to be undertaken), we are entitled to only the income from our endowment funds, and that only for the restricted purposes of the individual endowment funds, except for the Buckingham Trust where the capital may be applied to improvements in the property. In the longer term, use of Buckingham capital to support the General Fund is being considered by the PCC.

Three main funds make up the bulk of the endowment assets - Buckingham (£491,284) which includes the value of 7 Park Drive at the increased level of £450,000 following a revaluation at the end of 2021. Maintenance Endowment Fund (£446,412) and Hamilton memorial (£93,284), which is held with income also for the benefit of Grafham Parish and Bramley CofE (Aided) Infant School. Other endowment funds total £22,068. Endowment funds total between them £1,053,048. The income from the Hamilton Memorial, Maintenance Endowment Fund, and various small endowment funds are restricted to particular uses as determined in the endowments. Various other Funds, including Bells, also

have their use restricted to particular purposes, but are not endowment funds. Details of all investments, which are regularly reviewed are shown in the attached balance sheet.

Deposit Account interest rates are still low, but have improved since 2021. £21,261 remains invested in short term (< 1 year) bonds with Lloyds Bank, which also enables free banking, and we hold at year end a deposit of £39,835 with the C of E Central Board of Finance Deposit account (CCLA managed).

Looking ahead, challenging financial circumstances remain in 2023. Parish Share will increase slightly, and also fully reflects our move in 2021 to a full-time Vicar no longer shared with Grafham and other expenses will likely increase in line with inflation, which is expected to be at least 7% in 2023 on average. There has been a substantial increase in our energy costs with gas up by 4 times and electricity nearly 3 times. The decrease in the General Fund reserve, now representing only one year of deficit means that urgent action is needed if we are to meet day-to-day expenses particularly in light of the increased energy costs. As noted above this is being addressed by the PCC.

On the positive side, as also noted above, necessary electrical expenditure (discovered following a small electrical fire) of up to £100,000 will, following approval from the PCC and the Charity Commission, be covered by capital from the Maintenance Endowment fund.

Reserves Policies

The reserves indicated as Unrestricted in the Balance Sheet are for the general purposes and mission of the PCC and are also held to provide for contingencies in the running costs. Restricted Reserves held in restricted funds are for the purposes of those funds only. Designated Reserves held in designated funds may be re-designated, including to general purposes, upon resolution of the PCC.

Other Policies

The PCC or its committees have reviewed policies relating to Child Protection, Safeguarding and Health and Safety. The PCC is insured with the Ecclesiastical Insurance Co. under the Diocesan group insurance scheme.

GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2022

The PCC has various related trusts, notes on which are included in this report. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally

collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2022 Revd. Andy Davis, Sue Oldrey (Churchwarden), Murray Campbell, Richard Gates (Treasurer) and Monica Snelling (Parish Administrator)

Accounting Policies

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2022 (or nearest trading date prior to that). The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

Funds Endowment funds are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can subsequently be used). In certain circumstances the Charity Commission may, upon the formal request of the PCC, grant permission for capital funds to be spent. Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for endowment funds (except for Buckingham) are held by Guildford Diocese Central Board of Finance as Custodian Trustee, however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC. No changes were made in 2022.

Restricted funds represent (a) income from trusts or endowments, which may be expended only on those restricted objects in the terms of the trust or bequest and (b) 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund.

Designated funds are unrestricted funds nominally set aside for specific purposes. Designations can be changed by the PCC.

Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

Incoming Resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

Resources Expended: Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

Fixed Assets Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

PCC Expenses

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

Independent Examiner's Report to the PCC

This report on the accounts of the PCC for the year ended 31 December 2022, being pages 1 to 6 above, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011(the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the 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	Name	Date
--------	------	------

Balance Sheet as at 31st December 2022

	As at 31/12/2022	As at
31/12/2021	£	£
Fixed Assets		
Tangible Assets(7 Park Drive)	450,000	450,000
Investments (Note 1)	618,114	
687,662		
_____	_____	

		<u>1,068,114</u>	
<u>1,137,662</u>			Current
assets			
Cash at Bank and in hand (Note 2)		<u>97,406</u>	
<u>113,090</u>			
Net current assets		<u>97,406</u>	
<u>113,090</u>			
Total net assets less liabilities		<u>1,165,520</u>	
<u>1,250,752</u>			
Represented by:-			
Unrestricted	General Fund	32,692	
53,614			
Designated	Toddlers Fund	201	
201	Bramley Music	2,885	
	4,112		Families
12,167		12,391	
	Parish Lunches	55	
-			
Restricted	Bells	8,534	
8,629			
(Note 3)	Fabric	3,045	
2,855			
	Hamilton Memorial	19,134	
16,572			
	Maintenance End't	33,031	
35,352	Pim Trust		527
	182		
	Other small funds	199	
63			
Endowment	Buckingham	491,284	
487,210	Hamilton Memorial		93,284
104,553	Maintenance End't		446,412
	490,767		
	Pim Trust	8,233	
	8,683		
	Other small funds		4,973
	5,565		

Endow't Gen Purpose	8,864
10,003	

	<u>1,165,520</u>
<u>1,250,752</u>	

Note 1

CBF income	392,052	
445,673		
M&G Charibond	28,540	
31,928		M&G
Charifund	197,522	
209,172		
Black Rock Charities	-	

889___

Value at:	31.12.22	£618,114	31.12.21
£687,662			

Full titles: The CBF Church of England Investment Fund - Income shares (CCLA managed)

Charibond - Charities Fixed Interest Common Investment Fund (Charibond) (M&G managed)

Charifund The Equities Investment Fund for Charities (Charifund) (M&G managed)

Black Rock Charities UK Bond (was called Charinco)

Note 2

Lloyds Bank Deposit Bonds <1year	21,261
CBF CCLA Deposit Account	39,835
Cash at Lloyds Bank current account	36,553
Less unrepresented cheque	(470)
Cash in hand	227

Total	<u>£97,406</u>
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Note 3

Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by the Parochial Church Council on

and signed on its behalf by

.....(Chairman)

Date

Holy Trinity Bramley
Statement of Financial Activities
For the period from 01 January 2022 to 31 December
2022

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	Prior year Funds
Income and endowments from:						
Donations and legacies	56,674	587	3,720	—	60,982	93,331
Income from charitable activities	3,711	—	—	—	3,711	4,715
Other trading activities	2,036	2,539	—	—	4,576	3,228
Investments	15,738	9	20,412	—	36,160	32,031
Total income	78,161	3,136	24,132	—	105,429	133,306
Expenditure on:						
Raising funds	1,218	74	1,106	—	2,399	592
Expenditure on charitable activities	92,840	2,457	24,208	—	119,506	102,441
Total expenditure	94,059	2,531	25,314	—	121,905	103,033
Gains / losses on investment assets	(5,023)	—	—	(63,732)	(68,756)	130,425
Net income / (expenditure) resources	(20,921)	—	604	(1,182)	(63,732)	(85,232)
160,698						
Transfers						
Gross transfers between funds - in	42,692	10,093	16,675	41,168	110,630	13,365
Gross transfers between funds - out	(42,692)	(12,094)	(14,675)	(41,167)	(110,630)	(13,365)
Other recognised gains / losses						
Net movement in funds	(20,922)	(1,395)	817	(63,732)	(85,232)	
160,698						
Reconciliation of funds						
Total funds brought forward	53,614	16,703	63,651	1,116,782	1,250,752	1,090,053
Total funds carried forward	32,691	15,307	64,469	1,053,050	1,165,519	1,250,752

Note: cash deficit for Unrestricted funds : £15,898

Accounts

HOLY TRINITY CHURCH BRAMLEY
PAROCHIAL CHURCH COUNCIL

Registered Charity No. 1128620

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Incumbent

Revd. Andy Davis

Bankers

**Lloyds TSB
147 High Street
Guildford
GU1 3AG**

Independent Examiner

**Colin Holloway
Tanhurst
High Street
Bramley
GU5 0HS**

HOLY TRINITY CHURCH, BRAMLEY
PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT FOR 2021

Administrative Information

Holy Trinity Church is situated in Bramley High Street. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: Parish Office, Holy Trinity Church, High Street, Bramley GU5 0HD.

GOVERNANCE

PCC Membership for year 2021

Incumbent

Revd. Andy Davis

Wardens

Mrs Monica Snelling (to 23.5.21)
Mrs Suzanne Oldrey

Representatives on the Deanery Synod

Mrs Barbara Mintz
Mr Richard Gates

Elected Members

Mrs Nina Deal
Mrs Patti Hassell
Mrs Jill Mussett
Mrs Sue O'Connell
Mr Peter Williams

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

Objectives and Activities

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. It also has maintenance responsibilities for all the Church buildings, and 7 Park Drive

Public Benefit

The PCC, as Trustees, have had regard to the Charity Commission's public benefit guidance. Holy Trinity promotes the advancement of religion for the public benefit by the provision of regular church services and other activities open to all and contributing to the spiritual and moral education of both adults and children. The church was open daily, other than when proscribed by Government, to all for private contemplation and prayer. The Parish room was available for church use and for the community, other than when proscribed by Government.

Church Attendance

There were 73 Parishioners on the Church Electoral Roll at the end of 2021, of which 12 are not resident within the Parish. The average usual Sunday attendance was 35 adults, which includes those who attended virtually by Zoom. These figures do not include boarding pupils of St Catherine's School, who attend in term time, when Covid rules permit.

PCC activity

The PCC met 5 times with an average attendance of 84% Sub-Committees met between meetings and reported to the next PCC meeting.

FINANCIAL REVIEW

In the May 2020 Report the Treasurer wrote: "The need for a full review of our situation and potential remedies remains". In early 2021 the PCC decided to support, restrictions permitting, a weekend of Thanksgiving and a Gift Day. Every home in the Parish was leafleted with an invitation to a special service on September 3rd, a Harvest Lunch also on September 3rd and a Gift Day on September 2nd. These events went ahead and there was a good, but not overwhelming, response. The Gift Day, aimed at replenishing our General Fund reserves, raised over £12,000, including Gift Aid..

2021 in addition benefitted from unanticipated Government support via Waverley BC of nearly £15,000 and some generous donations earlier in the year and the repayment of a deposit made in 2020 for an awning. It had been anticipated that there would be a General Fund deficit for 2021 of £15-20,000, however the year ended with a surplus of £18,512 entirely supported by these one-off receipts. The General Fund reserve therefore now stands at £53,614. However 2022 will not benefit from the above one-off receipts, unless the Gift day becomes an annual event, and a deficit of £20,000 is again forecast for 2022.

The annual revaluation of investments saw the value increase by £80,425 of which £4,337 was in the General fund. (2020 saw a decrease of £15,404, all but £1,656 of which being in endowment funds). In addition to the GF reserve there are a number of Designated funds totalling £16,704 (2020 £17,121), of which the Families Fund at £12,391 is the largest.

Designated funds may be re-designated for general use by the PCC if necessary. Reserves for maintenance held as restricted funds associated with the individual endowment funds increased and now stand at £63,653 (including Bells at £8,629). A refurbishment of the Vestry is envisaged in 2022, and some maintenance work has been held over until 2022, when some of these reserves will be spent. Under development is a project to upgrade the sound and visual system.

Support of the Parish Giving Scheme was maintained with the majority of donors opting for an annual inflationary increase in their donations. This is much appreciated. Those generous donors with fixed standing orders or who use the weekly envelopes scheme are encouraged to switch to the PGS scheme, which improves cash flow and reduces administrative work considerably.

The analysis of income and expenditure which is a later part of this report shows some ups and downs, but no major surprises. As noted above, most forms of regular giving have held up, but there were some departures. The annual plant sale by courtesy of Mr and Mrs Campbell provided its usual excellent result (£2,342), this year enhanced by the early opportunity of relaxed restrictions allowing such events which had been eagerly anticipated. Rent of 7 Park Drive was fully paid, however there were some landlord maintenance costs which reduced the net amount received in 2021. Expenses were kept under control. A decrease in maintenance (all from restricted funds) reflected the end of most of the Quinquennial work. With again only one concert possible, support for outside organisations remained low in 2021.

The balance sheet shows an apparently healthy level of total funds at £1,250,752 (2020 £1,090,054). It must be noted however that, unless the Diocese and the Charity Commission (supported by the PCC) agree otherwise, we are entitled to only the income from our endowment funds, and that only for the restricted purposes of the individual endowment funds, except for the Buckingham Trust where the investments may be applied to improvements in the property.

Three main funds make up the bulk of the endowment assets – Buckingham (£497,210) which includes the value of 7 Park Drive at the increased level of £450,000 following a revaluation at the end of 2021. Maintenance Endowment Fund (£490,767) and Hamilton memorial (£104,553), which is held with income also for the benefit of Grafham Parish and Bramley Cofe (Aided) Infant School. Other endowment funds total £24,251. Endowment funds total between them £1,116,781. The income from the Hamilton Memorial, Maintenance Endowment Fund, and various small endowment funds are restricted to particular uses as determined in the endowments. Various other Funds, including Bells, also have their use restricted to particular purposes, but are not endowment funds. Details of all investments, which are regularly reviewed but which increased by the purchase of £20,000 of CBF shares in October 2021 using the GF reserve cash position, are shown in the attached balance sheet.

Deposit Account interest rates are still derisory. £42,045 remains invested in short term (< 1 year) bonds with Lloyds Bank, which also enables free banking, and we hold a deposit of £39,571 with the C of E Central Board of Finance Deposit account (CCLA managed).

Looking ahead, challenging financial circumstances remain in 2022. Parish Share will increase slightly and other expenses will likely increase in line with inflation, which is expected to be at least 4% in 2022 on average. We are covered at fixed prices for energy supplies until September 2022, however a substantial rise can be anticipated then. **The improvement in GF reserves in 2021 is very welcome and provides some breathing space, but in the medium term action is still needed to balance our books.**

Reserves Policies

The reserves indicated as Unrestricted in the Balance Sheet are for the general purposes and mission of the PCC and are also held to provide for contingencies in the running costs. Restricted Reserves held in restricted funds are for the purposes of those funds only. Designated Reserves held in designated funds may be re-designated, including to general purposes, upon resolution of the PCC.

Other Policies

The PCC or its committees have reviewed policies relating to Child Protection, Safeguarding and Health and Safety. The PCC is insured with the Ecclesiastical Insurance Co. under the Diocesan group insurance scheme.

GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2021

The PCC has various related trusts, notes on which are included in these Notes. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2021 Revd. Andy Davis, Sue Oldrey (Churchwarden), Murray Campbell (Deputy Churchwarden), Richard Gates (Treasurer) and Monica Snelling (until 23.5.21)

Accounting Policies

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2021 (or nearest trading date prior to that). The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can be used). Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for endowment funds are held by Guildford Diocese Central Board of Finance as Custodian Trustee, however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC.

Restricted funds represent (a) income from trusts or endowments, which may be expended only on those restricted objects in the terms of the trust or bequest and (b) 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund.

Designated funds are unrestricted funds nominally set aside for specific purposes. Designations can be changed by the PCC.

Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

Incoming Resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

Resources Expended: Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

Fixed Assets Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

Based upon the sale of a similar property in 2015 (9 Park Drive), the market value of 7 Park Drive (after costs) was conservatively assessed as £400,000 in 2016. Following subsequent advice from our letting agent (Terra Cotta) a valuation of £450,000 (after all selling costs) is now considered by the PCC as appropriate and it is now reflected in the accounts at that value.

PCC Expenses

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

Independent Examiner's Report to the PCC

This report on the accounts of the PCC for the year ended 31 December 2021, being pages 1 to 6 above, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011(the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the 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	Name	Date
--------	------	------

Balance Sheet as at 31st December 2021

	As at 31/12/2021	As at
31/12/2020	£	£
Fixed Assets		
Tangible Assets(7 Park Drive)	450,000	400,000
Investments (Note 1)	687,662	
587,236		
	<u>1,137,662</u>	
<u>987,236</u>		Current assets
Cash at Bank and in hand (Note 2)	<u>113,090</u>	
<u>102,818</u>		

Net current assets **113,090**
102,818

Total net assets less liabilities **1,250,752**
1,090,054

Represented by:-

Unrestricted	General Fund	53,614	
30,704			
Designated	Toddlers Fund	201	
201	Bramley Music	4,112	
4,544	Families		12,391
	12,376		
Restricted	Bells	8,629	
8,660			
(Note 3)	Fabric	2,855	
1,191			
13,754	Hamilton Memorial	16,572	
23,951	Maintenance End't	35,352	
	Pim Trust		182
	952		
185	Other small funds	63	
Endowment	Buckingham	497,210	
444,407	Hamilton Memorial		104,553
95,747	Maintenance End't		490,767
	431,718		
	Pim Trust	8,683	
	8,001		
	Other small funds		5,565
	4,914		
	Endow't Gen Purpose	10,003	
8,749			
		<u>1,250,752</u>	
	<u>1,090,054</u>		

Note 1	CBF income	445,673	
	368,730		
	M&G Charibond	31,928	
	33,064		M&G
	Charifund	209,172	
	184,489		
	Black Rock Charities	889	
953___			
	Value at:	31.12.21	£687,662
	£587,236		31.12.20

Full titles: The CBF Church of England Investment Fund - Income shares (CCLA managed)
Charibond - Charities Fixed Interest Common Investment Fund (Charibond) (M&G managed)
Charifund The Equities Investment Fund for Charities (Charifund) (M&G managed)
Black Rock Charities UK Bond (was called Charinco)

Note 2

Lloyds Bank Deposit Bonds <1year	42,044
CBF CCLA Deposit Account	39,571
Cash at Lloyds Bank current account	31,420
Cash in hand	55
Total	<u>£113,090</u>

Note 3

Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by the Parochial Church Council on

and signed on its behalf by

.....(Chairman)

Date

Holy Trinity Bramley
Statement of Financial Activities
For the period from 01 January 2021 to 31 December 2021

Prior year	Unrestricted	Designated	Restricted	Endowment	Total
£					
Income and endowments from:					
Donations and legacies	89,705	250	2,500	876	93,331
59,981					
Income from charitable activities	4,715	-	-	-	-
4,715 1,410					
Other trading activities	2,907	321	-	-	3,228
Investments	12,940	14	19,078	-	32,032
					5,237
					33,014
Total Income	110,267	585	21,578	876	133,207
99,642					
Expenditure on:					
Raising funds	592	-	-	-	-
592 113					
Expenditure charitable activities	91,102	1,003	6,621	3,716	102,441
109,014					
Other expenditure	-	-	-	-	-
					56
Total Expenditure	91,694	1,003	6,621	3,716	103,033
109,183					
Net Income/(expenditure) resources before transfer					
	18,573	(417)	14,957	(2,839)	30,273
(9,541)					
Transfers:					
net transfers between funds -	-	-	-	-	-
Other recognised gains/(losses)					
Gains/(losses) on investment assets	4,337	-	-	126,088	130,425
					(15,404)
Net Movement in funds	22,190	(417)	14,957	123,249	160,699
(24,945)					
Reconciliation of funds					

Total funds brought forward	30,704	17,121	48,695	993,533
1,090,053	1,114,999			

Total funds carried forward	53,614	16,704	63,652	1,116,782
1,250,752	1,094,054			

Accounts

HOLY TRINITY CHURCH BRAMLEY
PAROCHIAL CHURCH COUNCIL

Registered Charity No. 1128620

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the Year Ended 31 December 2020

Incumbent

Vacancy - 1.1.20 to 23.4.20

Revd. Andy Davis from 23.4.20

Bankers

Lloyds TSB
147 High Street
Guildford
GU1 3AG

Independent Examiner

Colin Holloway
Tanhurst
High Street
Bramley
GU5 0HS

HOLY TRINITY CHURCH, BRAMLEY
PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT FOR 2020

Administrative Information

Holy Trinity Church is situated in Bramley High Street. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: Parish Office, Holy Trinity Church, High Street, Bramley GU5 0HD.

GOVERNANCE

PCC Membership for year 2020

Incumbent

Vacancy to 23rd April 2020
From 23.4.20 Revd. Andy Davis

Wardens

Mrs Monica Snelling
Mrs Suzanne Oldrey

Representatives on the Deanery Synod

Mrs Barbara Mintz
Mr Richard Gates

Elected Members

Mrs Nina Deal
Mr Alan Deal (to 4.10.20)
Mrs Patti Hassell
Mrs Jill Mussett
Mrs Gertrude Seaborne (to 4.10.20)
Mr John Hall (to 23.4.20)
Mr Peter Williams

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

Objectives and Activities

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. It also has maintenance responsibilities for all the Church buildings, and 7 Park Drive

Public Benefit

The PCC, as Trustees, have had regard to the Charity Commission's public benefit guidance. Holy Trinity promotes the advancement of religion for the public benefit by the provision of regular church services and other activities open to all and contributing to the spiritual and moral education of both adults and children. The church was open daily, other than when proscribed by Government, to all for private contemplation and prayer. The Parish room was available for church use and for the community, other than when proscribed by Government.

Church Attendance

There were 74 Parishioners on the Church Electoral Roll at the end of 2020, of whom 12 are not resident within the Parish. The average usual Sunday attendance was 30 adults, which includes from March those who attended virtually by Zoom. These figures do not include boarding pupils of St Catherine's School, who attended in term time until March.

PCC activity

The PCC met 6 times with an average attendance of 85%. Sub-Committees met between meetings and reported to the next PCC meeting. Other than in January, February and March, meetings were held virtually by Zoom

The PCC is delighted to welcome Revd. Andy Davis as Priest-in-charge from April 23rd and is also very grateful for the assistance of the Rev Graham Smith throughout the year and visiting clergy for their help during the January to April vacancy.

FINANCIAL REVIEW

In the April 2019 Report the Treasurer wrote "the future appears challenging". Little did he know then how true that would be. Nevertheless from a financial viewpoint 2020, although posting a **deficit of £11,259** on the **General Fund** (GF) (including a loss of £1,656 on investments held in the reserves of the Fund), was better than expected. Clearly, with many services attended remotely and with few weddings or funerals, casual collections and fees suffered as did use of the Parish room. However, thanks to continued generous regular giving, core General fund (unrestricted) income held up well and expenditure was down following savings commenced in 2019. Dividends on investments in Endowment Funds (Restricted) income also held up well and funds for routine maintenance are available. The General Fund reserve now stands at £30,704.

The annual revaluation of investments saw the value decrease by £15,404 of which £1,656 was in the General fund. (2019 saw an increase of £88,556, all but £2,768 of which being in endowment funds). In addition to the GF reserve there are a number of Designated funds totalling £17,121 (2019 £17,783), of which the Families Fund at £12,376 is by far the largest. Designated funds may be re-designated for general use by the PCC if necessary.

The PCC had, in 2017, decided that a Stewardship Campaign would take place in 2018 to correct underlying deficit situation, which is not expected to improve based on the current level of pledged giving. However it was decided that to have a campaign during an absence and a Vacancy would not be appropriate so the PCC

awaited the appointment of a new Incumbent before following up on this decision. The campaign will include an emphasis on the importance of legacies. Unfortunately the Covid 19 situation has again postponed consideration of this. Support of the Parish Giving Scheme was maintained with the majority of donors opting for an annual inflationary increase in their donations. This is much appreciated. Those generous donors with fixed standing orders or who use the weekly envelopes scheme are encouraged to switch to the PGS scheme, which improves cash flow and reduces administrative work considerably.

The analysis of income and expenditure which is a later part of this report shows some ups and downs, but no major surprises. As noted above, most forms of regular giving have held up, but there are some departures which will be needed to be factored in in 2021. The annual plant sale by courtesy of Mr and Mrs Campbell provided its usual excellent result (£1,085) despite being held under lockdown circumstances. Rent of 7 Park Drive was fully paid, despite some sad and difficult circumstances. Expenses were kept largely under control, with savings on Parish Share (and some help from the Diocese), PA's salary, energy use and insurance. A decrease in maintenance (all from restricted funds) reflected the end of most of the Quinquennial work. The only one well-supported concert could be held and therefore outward giving has declined markedly.

The balance sheet shows an apparently healthy level of total funds at £1,090,054 (2019 £1,115,005). It must be noted however that, unless the Diocese and the Charity Commission (supported by the PCC) agree otherwise, we are entitled to only the income from our endowment funds, and that only for the restricted purposes of the individual endowment funds, except for the Buckingham Trust where the investments may be applied to improvements in the property.

Three main funds make up the bulk of the endowment assets – Buckingham (£444,407) which includes the value of 7 Park Drive at £400,000, Maintenance Endowment Fund (£431,718) and Hamilton memorial (£95,747). Other endowment funds total £21,663. Endowment funds total between them £993,534. The income from the Hamilton Memorial, Maintenance Endowment Fund, and various small endowment funds are restricted to particular uses as determined in the endowments. Various other Funds, including Bells, also have their use restricted to particular purposes, but are not endowment funds. Details of all investments, which are regularly reviewed but not changed in 2020, are shown in the attached balance sheet.

Deposit Account interest rates are still derisory, affecting all funds. £41,967 remains invested in short term (< 1 year) bonds with Lloyds Bank, which also enables free banking, and we hold a deposit of £39,554, with the C of E Central Board of Finance Deposit account (CCLA managed).

Looking ahead, challenging financial circumstances remain in 2021. Parish Share will increase now we have a full-time Incumbent and certainly for the early part of the year, income will remain reduced. There are no obvious savings on expenses unless activities we very much value are restricted.

The need for a full review of our situation, and potential remedies remains. General Fund reserves will cover us for 2021, but not much longer beyond that.

Reserves Policies

The reserves indicated as Unrestricted in the Balance Sheet are for the general purposes and mission of the PCC and are also held to provide for contingencies in the running costs. Restricted Reserves held in restricted funds are for the purposes of those funds only. Designated Reserves held in designated funds may be re-designated, including to general purposes, upon resolution of the PCC.

Other Policies

The PCC or its committees have reviewed policies relating to Child Protection, Safeguarding and Health and Safety. The PCC is insured with the Ecclesiastical Insurance Co. under the Diocesan group insurance scheme.

GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2020

The PCC has various related trusts, notes on which are included in these Notes. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2020 Revd. Andy Davis (from 23rd April 2020, the Churchwardens, Treasurer, and two co-opted members: John Hall (until April 2020) and Murray Campbell.

Accounting Policies

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2020 (or nearest trading date prior to that). The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can be used). Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for

endowment funds are held by Guildford Diocese Central Board of Finance as Custodian Trustee, however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC.

Restricted funds represent (a) income from trusts or endowments, which may be expended only on those restricted objects in the terms of the trust or bequest and (b) 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund.

Designated funds are unrestricted funds nominally set aside for specific purposes. Designations can be changed by the PCC.

Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

Incoming Resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

Resources Expended: Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

Fixed Assets Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

Based upon the sale of a similar property in 2015 (9 Park Drive), the market value of 7 Park Drive (after costs) was conservatively assessed as £400,000 in 2016 and it is now reflected in the accounts at that value.

PCC Expenses

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

Independent Examiner's Report to the PCC

This report on the accounts of the PCC for the year ended 31 December 2019, being pages 6 to 11 following, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011 (the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the 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

Name

Date

Balance Sheet as at 31st December 2020

	As at 31/12/2020	As at 31/12/2019
	£	£
Fixed Assets		
Tangible Assets (7 Park Drive)	400,000	400,000
Investments (Note 1)	587,236	602,640
	<u>987,236</u>	<u>1,002,640</u>
Current assets		
Cash at Bank and in hand (Note 2)	<u>102,818</u>	<u>112,365</u>
	<u>102,818</u>	<u>112,365</u>
Net current assets less liabilities	<u>102,818</u>	<u>112,365</u>
Total net assets less liabilities	<u>1,090,054</u>	<u>1,115,005</u>
Represented by:-		
Unrestricted		
General Fund	30,704	41,970
Designated		
Toddlers Fund	201	201
Bramley Music	4,544	3,777
Vicarage Refurbishment	-	1,509
Families	12,376	12,295
Restricted		
(Note 3)		
Bells	8,660	9,043
Fabric	1,191	1,098
Hamilton Memorial	13,754	17,947
Maintenance End't	23,951	15,360
Pim Trust	952	783
Other small funds	185	741
Endowment		
Buckingham	444,407	445,131
Hamilton Memorial	95,747	91,539
Maintenance End't	431,718	451,584
Pim Trust	8,001	9,140
Other small funds	4,914	4,648
Endow't Gen Purpose	8,749	8,239
	<u>1,090,054</u>	<u>1,115,005</u>

Note 1	CBF income	368,730		345,817
	M&G Charibond	33,064		32,687
	M&G Charifund	184,489		223,216
	Black Rock Charities	953		920
Value at:	31.12.20	£587,236	31.12.19	£602,640

Full titles: **The CBF** Church of England Investment Fund – Income shares (CCLA managed)
Charibond - Charities Fixed Interest Common Investment Fund (Charibond) (M&G managed)
Charifund The Equities Investment Fund for Charities (Charifund) (M&G managed)
Black Rock Charities UK Bond (was called Charinco)

Note 2

Lloyds Bank Deposit Bonds <1year	41,968
CBF CCLA Deposit Account	39,554
Cash at Bank	21,115
Cash in hand	181
Total	<u>£102,818</u>

Lloyds Bank current account bank statement at 31.12.20: £21,115,

Note 3 Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by the Parochial Church Council on

and signed on its behalf by

.....(Chairman)

Date