

**ST. MARY'S CHURCH, OVERTON**

(St Mary's CofE Church, Church Road, Overton, Hampshire. RG25 3HF)

**TRUSTEES' REPORT and UNAUDITED FINANCIAL STATEMENTS**

**THE PAROCHIAL CHURCH COUNCIL of the ECCLESIASTICAL PARISH of St. MARY'S,  
OVERTON, DIOCESE of WINCHESTER**

**Registered Charity No. 1130067**

For the year ended 31 December 2023

Incumbent: The Revd. James Russell

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**Trustees' Report and Financial Statements for the year ended 31<sup>st</sup> December 2023:  
The Parochial Church Council of the Ecclesiastical Parish of St. Mary's, Overton,  
Diocese of Winchester**

**Reference and administrative information**

Registered Office:       The Rectory  
                                  54 Lordsfield Gardens  
                                  Overton  
                                  Basingstoke  
                                  RG25 3EW

Incumbent:                The Revd. James Russell (Chairman)

|        |                                  |                                      |
|--------|----------------------------------|--------------------------------------|
| Banks: | CAF Bank                         | Winchester Diocesan Board of Finance |
|        | 25 Kings Hill Avenue, Kings Hill | Old Alresford Place                  |
|        | West Malling                     | Alresford                            |
|        | ME19 4JQ                         | SO24 9DH                             |

CCLA Investment Management Ltd  
One Angel Lane  
London  
EC4R 3AB

Independent Examiner:   Mr Richard Iain Anderson Knapman FCIB  
                                  30 Lordsfield Gardens  
                                  Overton  
                                  Basingstoke  
                                  RG25 3EW

## Trustees' Report for the year ended 31<sup>st</sup> December 2023

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

|                                       |  | Date elected:            | Term of office ends: | Notes:                   |
|---------------------------------------|--|--------------------------|----------------------|--------------------------|
| <i>Incumbent:</i>                     | The Revd James Russell                                 |                          |                      | Appointed on 1 July 2019 |
| <i>Licensed Lay Ministers (LLM):</i>  | Peter Silverwood<br>Michael Francis<br>(December 2020) | Ex Officio<br>Ex Officio |                      |                          |
| <i>Churchwardens:</i>                 | Mike Smith<br>Stuart Williams                          | 2021<br>2021             | 2024<br>2024         |                          |
| <i>Deanery Synod Representatives:</i> | Helen Francis  | 2021                     | 2024                 |                          |
| <i>Elected members:</i>               |  |                          |                      |                          |
|                                       | Peter Sweet  | 2018                     | 2024                 | Standing down April 2024 |
|                                       | Gilly Delbridge  | 2018                     | 2024                 | Standing down April 2024 |
|                                       | Andrew Barton  | 2019                     | 2025                 |                          |
|                                       | Ian Boreham  | 2019                     | 2025                 |                          |
|                                       | Christopher Cates                                      | 2020                     | 2026                 |                          |
|                                       | Vicky Soanes   | 2021                     | 2024                 |                          |
|                                       | Jocelyn Serfontein                                     | 2021                     | 2024                 | Standing down April 2024 |
|                                       | Maddie Whitlam   | 2023                     | 2026                 | Resigned April 2024      |
|                                       | Dee Spencer  | 2023                     | 2026                 |                          |
| <i>Co-opted members:</i>              |  |                          |                      |                          |
|                                       | Ruth Williams  | Co-opted May 2023        |                      |                          |

### Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. Following changes introduced by the Charities Act 2006, it applied for registration as a Charity to the Charity Commission, which was subsequently approved on 10<sup>th</sup> June 2009, charity registration number 1130067.

The function and purpose of the PCC is outlined in the Parochial Church Councils (Powers) Measure 1956. The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

St. Mary's Church, Overton (St. Mary's) is part of the Deanery of Whitchurch and Diocese of Winchester and is a member organisation of Churches Together in Overton. It works closely with these bodies on matters of common interest. The PCC considers its Board of Trustees to be its Key Management Personnel. Three of these members have received remuneration as trustees (for Church Administration and being Verger at Weddings and Funerals).

### Objectives and Activities of the charity

The incumbent and the PCC are responsible in the ecclesiastical parish for promoting the whole mission of the Church – spiritual, pastoral, evangelistic and ecumenical. They also have maintenance responsibilities for the church premises (including the Church Rooms) whether to generate income or to support St. Mary's aims in other ways. Some examples of the ways these responsibilities are carried out are: ensuring that regular public worship is open to all; providing sacred space for personal prayer and contemplation; pastoral work, including visiting the sick and the bereaved; teaching of Christianity through sermons, courses and small groups; leading collective worship in schools; promoting the whole mission of the Church through the provision of activities

for senior citizens, parents and toddlers, and other groups; supporting groups with specific needs, both within the parish and more widely; supporting other charities in the UK and overseas. The main activities of St. Mary's are provision of church services (including baptisms, weddings, and funerals), family and children's work, and teaching adults through such activities as regular home groups.

A proportion of St. Mary's income is given to a small number of nominated charities agreed by the PCC, with input from members of the congregation. From time-to-time one-off donations are made (often from the proceeds of special events).

### **Electoral Roll**

The Revised Electoral Roll for St Mary's Church, Overton, contains 137 names, 3 less than in 2022. There is an additional name, 1 has left the parish and 3 have died. There are 4 on the Roll who live outside the Parish.

### **Church Attendance**

Attendance on an average Sunday was around 71, including children. Christmas 2023 saw around 527 across the two Christingle services; there were 41 people at the Midnight Communion service and 70 on Christmas Day. Easter 2024 saw 70 people at the family service on Good Friday and 28 people at the final hour service with 118 on Easter Day HC.

### **Volunteers**

In carrying out its activities the PCC is grateful for the work of unpaid volunteers from the congregation. Such support includes accredited lay ministers and other specialist roles which range from working with children and providing pastoral and prayer support for church members to bell-ringing, flower arranging, and singing and music during worship. Beyond this a wide range of individuals give their time and skills without financial gain to further the work of the charity, partly through committees and organisations under the auspices of the PCC and via day-to-day support on an ad hoc basis. Existing and new members are encouraged to provide support for such activities.

As ever, the PCC is grateful for the help provided by so many members of the congregation, who serve on teams, participate in a wide range of organisations, give financial support, and attend services and events.

### **Safeguarding and privacy**

Safeguarding and safe recruitment of both staff and volunteers are paramount in St. Mary's approach to carrying out its mission. The PCC is fully committed to ensuring that our church and related premises are safe places for all who use them, including children and vulnerable adults, work which is being facilitated by our newly appointed Safeguarding Officer. Each year PCC members affirm their commitment to the House of Bishops' safeguarding policies and good practice guidance.

Safeguarding now appears as a regular item on PCC agendas. In line with Diocesan policy all PCC members are undertaking safeguarding training to the appropriate level, and DBS checks are carried out in line with regulations for all PCC members. The charity is thus compliant with Diocesan safeguarding requirements.

A Health and Safety Officer provides advice to the PCC to ensure that compliance is maintained, with new issues being identified and addressed as they arise.

### **PCC**

The full PCC met six times during the year, in January, March, June (away day) July, September & November. The average level of attendance was 66%. Finance reports were presented at each meeting, keeping the PCC up to date on income and expenditure. The budgets for 2023 and 2024 were approved.

## Rector's Report

For me 2023 felt like our first year properly and fully functional again after the turmoil of Covid. There was certainly much to celebrate. Our numbers increased over the year with new faces arriving and we had 5 new babies welcomed into the church family which was lovely to see. *Breakfast Church* continued to grow and proved to be an effective and encouraging form of outreach to those experiencing a different type of service to what they might have been expecting. Our regular services continued to be uplifting and encouraging and it was a real delight to see new members join the music group and use their gifts to help lead us in worship. We also introduced a short interview slot where people would share about an area of church ministry that they were involved in which we could then pray for in a more informed way. This was an encouragement to us all and another reminder of all the different things that regularly go on in our church.

The pattern of Royal events continued. After the Platinum Jubilee celebrations of 2022 and then the funeral of the Queen in September we had a service to celebrate the Coronation of King Charles 2<sup>nd</sup> at the beginning of May. In the Autumn we had a string of very successful events. Our Harvest Supper in September, Our Overton Benefice Day with Alex Randle-Bissell, and then a fantastic '*Light Party*' as an alternative to Halloween. This was massively well attended with about 75 children coming along with their parents and a huge encouragement to all. It clearly met a need for something alternative to 'Trick & Treating' and other more usual Halloween events. It was a huge team effort, the activities on offer were excellent, the lighting in the church was spectacular, and the feeling of accomplishment and encouragement afterwards was immense. In light of how well this went it was perhaps no surprise that the Christingle Services were absolutely packed just a couple of months later. These services have always been a huge favourite in Overton, I know, but it felt at last that our numbers were back to pre-Ovoid levels and, indeed, possibly more than we've ever had. Working closely with the school hand bell ringers on this also proved to be a lovely addition to the service.

A key development for us this year has been the official recognition that we are now the *Overton Benefice* consisting of 6 churches: Overton, Laverstoke, N.Waltham, Steventon, Ashe and Deane. Our day in September, which was superbly led by Alex, gave us all the opportunity to reflect on what this might look like going forwards. It is, of course, a work in progress but we are seeing encouraging signs of a closer unity between us all and we'll continue to grow and develop that as we move through 2024. We have been given some funding by the Church Commissioners to facilitate our progress and we will be looking particularly at how we can develop our Benefice branding and a Benefice website.

Inevitably through the year we feel the sadness of losing key members of the church family but we also rejoice in new life and baptisms and the joy seeing couples getting married and beginning a new phase of their lives.

When I read the Report Booklet that Ruth always puts together for us I am so encouraged to see all the different activities and ministries that go on both in our church building and within the wider community. I can only reiterate how grateful I am to everyone who voluntarily gives of themselves so wholeheartedly and in so many different ways to hold out the good news of Jesus in this place. Annabel and I love being with you and serving Christ together in this beautiful part of Hampshire. Can I express my thanks too to our excellent Church Wardens, Treasurer, Parish safeguarding Officer, PCC Secretary and the other office bearers in our church – not least of course to Ruth who does a superb job as our Church Administrator. As a church it is good to remind ourselves what is our USP – unique Selling point. Well, it's not something it is someone. Living for Jesus and making him known must continue to be the foundation for everything we do. So may God continue to bless us as we move through 2024 and we trust him that there will be many encouragements and opportunities to do just that in the months ahead.

## Trustees' Report for the year ended 31<sup>st</sup> December 2023 (continued)

### *Financial Management Policies*

The PCC's finances are dealt with through a CAF bank account covering the running of the Church and Church Rooms. In addition, funds are held with the CBF Church of England Deposit Fund for savings, legacies, and repair reserves for the Church and Church Rooms.

### **Accounts**

The Accounts for 2023 are presented from page 8 onwards in accordance with the Church Accounting Regulations 2006. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014

During 2023, the total incoming resources of £148,913 showed an increase of £11,857 as compared with £137,056 in 2022. The main drivers for the increase were the £5,976 increase in regular congregational giving by standing order; the £3,115 increase in income related to weddings and funerals and a £3,759 increase in income from the hire of church rooms. The total expenditure in 2023 of £145,028 shows a decrease of £34,177 as compared with 2022.

This decrease was driven by the £31,201 decrease in expenses related to building projects, following a one-off repair expenditure in 2022 relating to churchyard walls, a £5,821 decrease in the Diocesan Parish Share and a £3,945 increase in self-employed staff costs following an agreed pay rise in the final quarter of 2023. Before unrealised investment gains a surplus of £3,885 was made in 2023. Unrealised investment gains amounted to £3,468, compared to an unrealised loss of £5,166 in 2022 and so the net surplus recorded in 2023 amounts to £7,353.

### **Public Benefit**


From the review of the activities, the trustees feel that they have demonstrated how they have complied with their duties as set out in S4 of the Charities Act 2006, to have regard to guidance published by the Charity Commission on the operation of the charity for public benefit.

### **Reserves Policy**

The PCC aims to maintain a balance on accessible and uncommitted reserve funds, which equates to at least three months expenditure (£35,000) to cover emergency situations that may arise from time to time. It is the aim of the PCC to improve the finances through growth in membership and encouraging faithful stewardship of members, supplemented by fundraising and good stewardship of outgoings, to keep the reserves above the desired level. The balance of £292,684 held in unrestricted funds at the year-end exceeded this target. Cash balances at the end of 2023 amounted to £305,898, an increase of £7,769 on 2022.

The total reserves held at year end amounted to £321,435. Restricted funds amounted to £29,855. There are no designated reserves.

Approved by the PCC in April 2024 and signed on their behalf by James Russell (Chairman)

  
25/4/2024

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY'S, OVERTON, DIOCESE OF WINCHESTER**

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Mary's, Overton, Diocese of Winchester ('the charity') for the year ended 31 December 2023, which are set out on pages 7 to 15.

## **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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


An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

## **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Signed:

Name: Mr Richard Iain Anderson Knapman FCIB

The Finance, Credit & International Business Association

30 Lordsfield Gardens  
Overton  
Basingstoke  
RG25 3EW

Date: 8th March 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY'S, OVERTON, DIOCESE OF WINCHESTER**

**STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)**

**For the year ended 31 December 2023**

|   | <u>Note</u> | <u>General<br/>Funds</u><br>£ | <u>Restricted<br/>Funds</u><br>£ | <u>TOTAL<br/>2023</u><br>£ | <u>TOTAL<br/>2022</u><br>£ |
|---|-------------|-------------------------------|----------------------------------|----------------------------|----------------------------|
| <b>Income from:</b>                               |             |                               |                                  |                            |                            |
| Donations and legacies                            | 2           | 98,485                        | 1,419                            | 99,904                     | 99,809                     |
| Charitable activities                             | 2           | 18,940                        | -                                | 18,940                     | 18,508                     |
| Investments                                       | 2           | 12,957                        | 1,542                            | 14,499                     | 5,761                      |
| Other church activities                           | 2           | 15,549                        | -                                | 15,549                     | 12,548                     |
| Other income                                      | 2           | 20                            | 0                                | 20                         | 430                        |
| <b>Total</b>                                      |             | <b>145,952</b>                | <b>2,961</b>                     | <b>148,913</b>             | <b>137,056</b>             |
| <b>Expenditure on:</b>                            |             |                               |                                  |                            |                            |
| Charitable activities                             | 3           | 143,280                       | 1,747                            | 145,028                    | 179,205                    |
| <b>Total</b>                                      |             | <b>143,280</b>                | <b>1,747</b>                     | <b>145,028</b>             | <b>179,205</b>             |
| <b>Net gains/(losses) on investments</b>          | 6           | 2,589                         | 879                              | 3,468                      | (5,166)                    |
| <b>Net income/(expenditure)</b>                   |             | <b>5,261</b>                  | <b>2,092</b>                     | <b>7,353</b>               | <b>(47,315)</b>            |
| Transfers between funds                           |             | (6,000)                       | 6,000                            | -                          | -                          |
| <b>Net movement in funds</b>                      |             | <b>(739)</b>                  | <b>8,092</b>                     | <b>7,353</b>               | <b>(47,315)</b>            |
| <b>Reconciliation of funds:</b>                   |             |                               |                                  |                            |                            |
| Total funds brought forward at 1 January          |             | 293,423                       | 20,659                           | 314,082                    | 361,398                    |
| <b>Total funds carried forward at 31 December</b> |             | <b>292,684</b>                | <b>28,751</b>                    | <b>321,435</b>             | <b>314,082</b>             |

*These unaudited financial statements have been subject to independent examination. See page 6.*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY'S, OVERTON, DIOCESE OF WINCHESTER

BALANCE SHEET

For the year ended 31 December 2023

|  |             | <u>2023</u>    | <u>2023</u>           | <u>2022</u>    | <u>2022</u>           |
|--|-------------|----------------|-----------------------|----------------|-----------------------|
|  | <u>Note</u> | £              | £                     | £              | £                     |
| FIXED ASSETS                                   |             |                |                       |                |                       |
| Investments                                    | 6           |                | <u>40,328</u>         |                | <u>36,860</u>         |
|  |             |                | 40,328                |                | 36,860                |
| CURRENT ASSETS                                 |             |                |                       |                |                       |
| Debtors  | 7           | 2,089          |                       | 2,856          |                       |
| Cash at bank and in hand                       | 5           | <u>305,898</u> |                       | <u>298,128</u> |                       |
|  |             | <u>307,987</u> |                       | <u>300,985</u> |                       |
| LIABILITIES: AMOUNTS FALLING DUE WITHIN 1 YEAR |             |                |                       |                |                       |
| Creditors and accruals                         | 8           | <u>26,880</u>  |                       | <u>23,763</u>  |                       |
| NET CURRENT ASSETS                             |             |                | <u>281,108</u>        |                | <u>277,222</u>        |
| NET ASSETS                                     |             |                | <u><u>321,435</u></u> |                | <u><u>314,082</u></u> |
| FUNDS  |             |                |                       |                |                       |
| Unrestricted                                   | 9           |                | 292,684               |                | 293,423               |
| Restricted                                     | 10          |                | <u>28,751</u>         |                | <u>20,659</u>         |
|  |             |                | <u><u>321,435</u></u> |                | <u><u>314,082</u></u> |

The Financial Statements set out on pages 7-15 were approved and authorised for issue by the Parochial Church Council in April 2024 and signed on its behalf by:

Rev James Russell  
PCC Chair

*James A-T. Russell* 25/4/2024

## BALANCE SHEET

For the year ended 31 December 2023

### 1 ACCOUNTING POLICIES

#### PCC information

The PCC is an unincorporated registered charity in the United Kingdom. The nature of the PCC's operations and principal activities are detailed within the Trustees' Report.

#### Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The PCC constitutes a public benefit entity as defined by FRS 102.

#### Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the PCC to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the PCC has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about its ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are to be used for specified purposes as laid down by the donor and include alms. Expenditure which meets these criteria is also allocated to the fund. Transfers are made from general reserves to restricted funds to cover any overspendings at the year end.

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

#### Incoming resources

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

##### *Donations and Legacies*

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due and any conditions associated with receipt have been fulfilled. Funds raised at events are accounted for gross in the hands of the organisers. Sales of books and magazines are accounted for gross.

##### *Grant income*

Grants receivable are credited to income for the period for which they are given. Grants received in respect of future periods are treated as deferred income at the balance sheet date.

##### *Other ordinary income*

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

##### *Income from investments*

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

##### *Gains and losses on investments*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**BALANCE SHEET**

**For the year ended 31 December 2023**

**1 ACCOUNTING POLICIES (continued)**

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes costs undertaken to further the purposes of the charity.

*Activities directly relating to the work of the church*

The diocesan quota (parish share) is accounted for when payable.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

**Fixed asset investments**

Investments are valued at market value at 31 December.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

| 2 INCOMING RESOURCES                  | Unrestricted   |              | Restricted           |                            |            | Total          | Total          |
|---------------------------------------|----------------|--------------|----------------------|----------------------------|------------|----------------|----------------|
|                                       | General Funds  | Fabric Fund  | Church Heritage Fund | Churchyard & Cemetery Fund | Other Fund | 2023           | 2022           |
|                                       | £              | £            | £                    | £                          | £          | £              | £              |
| <b>Donations and legacies</b>         |                |              |                      |                            |            |                |                |
| Planned giving:-                      |                |              |                      |                            |            |                |                |
| Under covenant & gift aid             | 66,741         | -            | 1,163                | -                          | -          | 67,904         | 61,970         |
| Income tax recoverable                | 18,039         | -            | 256                  | -                          | -          | 18,295         | 16,818         |
| Other planned giving                  | 8,165          | -            | -                    | -                          | -          | 8,165          | 7,317          |
| Collections at all services           | 3,625          | -            | -                    | -                          | -          | 3,625          | 3,806          |
| Grants                                | -              | -            | -                    | -                          | -          | -              | 1,825          |
| Sundry donations                      | 1,915          | -            | -                    | -                          | -          | 1,915          | 8,072          |
|                                       | 98,485         | -            | 1,419                | -                          | -          | 99,904         | 99,809         |
| <b>Charitable activities</b>          |                |              |                      |                            |            |                |                |
| Church/Rooms Lettings                 | 9,368          | -            | -                    | -                          | -          | 9,368          | 5,609          |
| Church Magazine (TEST) Advertisements | 9,461          | -            | -                    | -                          | -          | 9,461          | 9,743          |
| Fund Raising - General                | 111            | -            | -                    | -                          | -          | 111            | 3,155          |
|                                       | 18,940         | -            | -                    | -                          | -          | 18,940         | 18,508         |
| <b>Investments</b>                    |                |              |                      |                            |            |                |                |
| Interest received - bank              | 58             | -            | -                    | -                          | -          | 58             | 25             |
| Interest received - CBF               | 12,077         | 317          | 1                    | -                          | -          | 12,394         | 3,701          |
| Dividends - CBF                       | 823            | 1,135        | -                    | 89                         | -          | 2,047          | 2,036          |
|                                       | 12,957         | 1,452        | 1                    | 89                         | -          | 14,499         | 5,761          |
| <b>Other church activities</b>        |                |              |                      |                            |            |                |                |
| Fees                                  | 10,597         | -            | -                    | -                          | -          | 10,597         | 7,482          |
| Church Magazine (TEST) sales          | 4,952          | -            | -                    | -                          | -          | 4,952          | 5,067          |
|                                       | 15,549         | -            | -                    | -                          | -          | 15,549         | 12,548         |
| <b>Other income</b>                   |                |              |                      |                            |            |                |                |
| Sundry income                         | 20             | -            | -                    | -                          | -          | 20             | 430            |
| <b>TOTAL INCOME AND ENDOWMENTS</b>    | <b>145,952</b> | <b>1,452</b> | <b>1,420</b>         | <b>89</b>                  | <b>-</b>   | <b>148,913</b> | <b>137,056</b> |

Of the £137,056 income received in the year to 31 December 2022, £8,972 was attributable to restricted funds and £128,084 to unrestricted funds. This represented an increase of £17,868 in general unrestricted income between 2022 and 2023.

The 2023 Gift Aid claim for the general fund was £18,039 (£16,552 for general fund in 2022). Income from the Church Rooms was £9,358 (£5,609 in 2022), including £1,136 owed from 2021/2. Test magazine income from advertisements fell slightly by £283 from 2022. Interest/dividend income rose by £7,564 in 2023, due to higher interest rates (General funds £12,597 v. £5,394 in 2022). Fees for weddings and funerals rose by £3,116 to £10,597 in 2023 (£7,482 in 2022). Sundry income comprised £20 for using the photocopier.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

## 3 EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

|   | Unrestricted  |             | Restricted           |                            |            | Total   | Total   |
|---|---------------|-------------|----------------------|----------------------------|------------|---------|---------|
|   | General Funds | Fabric Fund | Church Heritage Fund | Churchyard & Cemetery Fund | Other Fund | 2023    | 2022    |
|   | £             | £           | £                    | £                          | £          | £       | £       |
| <b>Away Giving</b>                                |               |             |                      |                            |            |         |         |
| Church overseas - missionary                      | 6,950         | -           | -                    | -                          | -          | 6,950   | 11,736  |
| Home missions & church societies                  | 4,150         | -           | -                    | -                          | -          | 4,150   | 898     |
|   | 11,100        | -           | -                    | -                          | -          | 11,100  | 12,634  |
| <b>Ministry of the church</b>                     |               |             |                      |                            |            |         |         |
| Ministry: Diocesan Parish Share                   | 69,642        | -           | -                    | -                          | -          | 69,642  | 75,463  |
| Ministry: Other Ministry Costs                    | 2,745         | -           | -                    | -                          | -          | 2,745   | 2,826   |
| Church/Rooms: Cleaning and Consumables            | 1,267         | -           | -                    | -                          | -          | 1,267   | 3,745   |
| Church/Rooms: Repairs and Maintenance             | 3,755         | -           | -                    | -                          | -          | 3,755   | 3,731   |
| Church/Rooms: Gas/Electric/Water                  | 8,819         | -           | -                    | -                          | -          | 8,819   | 5,731   |
| Church/Rooms: Insurance                           | 4,813         | -           | -                    | -                          | -          | 4,813   | 4,509   |
| Church/Rooms: Equipment                           | 5,476         | -           | -                    | -                          | -          | 5,476   | 2,152   |
| Building Projects                                 | 117           | -           | 1,747                | -                          | -          | 1,865   | 33,066  |
| Church: Upkeep of Services                        | 4,533         | -           | -                    | -                          | -          | 4,533   | 6,898   |
| Church Magazine (TEST) costs                      | 10,085        | -           | -                    | -                          | -          | 10,085  | 9,987   |
| Youth Groups and Outreach                         | 318           | -           | -                    | -                          | -          | 318     | 1,060   |
| Bank Charges                                      | 60            | -           | -                    | -                          | -          | 60      | 81      |
| Home Group/Discipleship                           | 119           | -           | -                    | -                          | -          | 119     | 447     |
| Sundry Expenses                                   | 243           | -           | -                    | -                          | -          | 243     | 298     |
|   | 111,992       | -           | 1,747                | -                          | -          | 113,739 | 149,995 |
| <b>Fundraising costs</b>                          |               |             |                      |                            |            |         |         |
| Other Fundraising                                 | -             | -           | -                    | -                          | -          | -       | 333     |
| <b>Support costs</b>                              |               |             |                      |                            |            |         |         |
| Self-employed staff pay                           | 20,188        | -           | -                    | -                          | -          | 20,188  | 16,243  |
| <b>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</b> | 143,280       | -           | 1,747                | -                          | -          | 145,028 | 179,205 |

Of the £179,205 expenditure on charitable activities in the year to 31 December 2022, £3,915 was attributable to restricted funds and £175,290 to unrestricted funds. This represented a decrease of £32,010 in general unrestricted expenditure between 2022 and 2023.

Utility costs rose by £3,088 from £5,731 in 2022 to £8,819 in 2023. Pew cushions were purchased for the church to be delivered in 2024, and a pendulum regulator has been installed in the clock which has been funded by £917 given in memory of Neville Hughes and £1747 from the Church Heritage Fund.

Charitable giving is determined by the PCC as 10% of 'Voluntary income plus Investment income'. Additionally, £2,880 in specific donations were paid out to the selected charities. Specific donations are not included in church income/expenses, but are included in the analysis below.

|  | Specific Donations | 10% allocation | Total  | Specific Donations | 10% allocation | Total  |
|--|--------------------|----------------|--------|--------------------|----------------|--------|
|  | 2023               | 2023           | 2023   | 2022               | 2022           | 2022   |
|  | £                  | £              | £      | £                  | £              | £      |
| <b>Mission &amp; Charities UK &amp; Overseas Allocations</b> |                    |                |        |                    |                |        |
| Andover Foodbank   | 1,333              | 250            | 1,583  | 200                | 250            | 450    |
| A Rocha  | -                  | 1,600          | 1,600  | -                  | 1,200          | 1,200  |
| Church Mission Socy/Garry Ion                                | -                  | 2,000          | 2,000  | -                  | 2,539          | 2,539  |
| Good News for Everyone (formerly called Gideons)             | -                  | 300            | 300    | -                  | 250            | 250    |
| Interserve   | 350                | 1,600          | 1,950  | -                  | 1,200          | 1,200  |
| MAF  | 246                | 1,600          | 1,846  | -                  | 1,200          | 1,200  |
| Mityana Projects   | -                  | 550            | 550    | -                  | 500            | 500    |
| DEC Ukraine Appeal (Christingles 2023)                       | 636                | -              | 636    | -                  | -              | -      |
| Samara's Aid Appeal  | -                  | 1,600          | 1,600  | 2,377              | 1,200          | 3,577  |
| SIM (Serving In Mission)                                     | -                  | 1,600          | 1,600  | -                  | 1,200          | 1,200  |
| Compassion UK (Churches Together service)                    | 190                | -              | 190    | -                  | -              | -      |
| Basingstoke Foodbank   | -                  | -              | -      | 200                | -              | 200    |
| Children's society   | 125                | -              | 125    | 498                | -              | 498    |
| <b>TOTAL DONATIONS TO CHARITIES</b>                          | 2,880              | 11,100         | 13,980 | 3,275              | 9,539          | 12,814 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

4 STAFF COSTS

During the year, leaving aside the Rector (who is not legally employed by the PCC though their expenses of office are provided by the PCC), the PCC paid a part time Parish Administrator, Pastoral worker, Gardener, Cleaner and Vergers. These individuals are considered to be self-employed. None received remuneration in excess of £60,000.

|                       | <u>2023</u>   | <u>2022</u>   |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Wages and salaries    | 20,188        | 16,243        |
| Social security costs | -             | -             |
| Pension costs         | -             | -             |
|                       | <u>20,188</u> | <u>16,243</u> |

The number of self-employed staff during the year was as follows (including occasional verger duties):

|  |          |          |
|--|----------|----------|
|  | <u>7</u> | <u>7</u> |
|--|----------|----------|

As permitted by Section 185 of the Charities Act 2011 and Section 14 of the Church of England (Miscellaneous Provisions) Measure 2018 three individuals hold a position as trustee. This is a minority of our trustees and no trustees receive payment or expenses for carrying out their role as a trustee.

The above figures do not include the value of voluntary assistance given by Church members, without which the PCC's work would be much diminished.

5 CASH AT BANK AND IN HAND

|                          | Unrestricted  |             | Restricted           |                            |            | Total          | Total          |
|--------------------------|---------------|-------------|----------------------|----------------------------|------------|----------------|----------------|
|                          | General Funds | Fabric Fund | Church Heritage Fund | Churchyard & Cemetery Fund | Other Fund | 2023           | 2022           |
|                          | £             | £           | £                    | £                          | £          | £              | £              |
| CBF deposit account      | 20,745        | 7,229       | 16                   | -                          | -          | 27,989         | 26,761         |
| Mary Taylor CBF Deposit  | 254,497       | -           | -                    | -                          | -          | 254,497        | 243,331        |
| CAF Bank current account | 12,123        | 559         | 3,071                | 31                         | 7,628      | 23,411         | 28,036         |
|                          |               |             |                      |                            |            | <u>305,898</u> | <u>298,128</u> |

Late payments of interest on the CBF deposit accounts for the final quarter of 2023 were received on 3rd Jan 2024 but are included in the 2023 balances

6 INVESTMENTS

|                       | Unrestricted  |              | Restricted           |                            |            | Total         | Total         |
|-----------------------|---------------|--------------|----------------------|----------------------------|------------|---------------|---------------|
|                       | General Funds | Fabric Fund  | Church Heritage Fund | Churchyard & Cemetery Fund | Other Fund | 2023          | 2022          |
|                       | £             | £            | £                    | £                          | £          | £             | £             |
| CBF investment shares | 30,110        | 6,962        | -                    | 3,255                      | -          | 40,328        | 36,860        |
|                       | <u>30,110</u> | <u>6,962</u> | <u>-</u>             | <u>3,255</u>               | <u>-</u>   | <u>40,328</u> | <u>36,860</u> |

The CCLA investment shares attributed to the general fund rose by £2,589 when revalued at December 2023 prices (after a fall of £3,857 in 2022). There was a total gain on investments of £3,468 between 2022 and 2023.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

7 DEBTORS FALLING DUE WITHIN ONE YEAR

|                | <u>2023</u>  | <u>2022</u>  |
|----------------|--------------|--------------|
|                | £            | £            |
| Prepayments    | 711          | 650          |
| Sundry Debtors | 1,378        | 2,207        |
|                | <u>2,089</u> | <u>2,856</u> |

Prepayments include the remainder of the 2023 payment for the CCLI Music License which runs until the end of September 2024.

Sundry Debtors include income of £1,378 which had not been received by the end of 2023.

8 LIABILITIES FALLING DUE WITHIN ONE YEAR

|                           | <u>2023</u>   | <u>2022</u>   |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Sundry Creditors/Accruals | 17,836        | 15,240        |
| Deferred Income           | 6,828         | 6,442         |
| Other Current Liabilities | 2,215         | 2,081         |
|                           | <u>26,880</u> | <u>23,763</u> |

Sundry Creditors/Accruals includes allocated payments to Charitable missions of 10% (based on voluntary income) of £11,100 at the year end and other expenses which were incurred in 2023 but not paid out until 2024, as well as historical accruals.

Deferred income includes 2024 Test magazine subscriptions and adverts which were paid in 2023 (£4,258).

Other Current liabilities include monies held on behalf of Overton Churches Together and the Local support fund.

9 UNRESTRICTED FUNDS

|                   | Balance at<br>1 January<br>2023 | Incoming<br>resources | Outgoing<br>resources | Movement<br>on<br>investments | Transfers            | Balance at<br>31 December<br>2023 |
|-------------------|---------------------------------|-----------------------|-----------------------|-------------------------------|----------------------|-----------------------------------|
|                   | £                               | £                     | £                     | £                             | £                    | £                                 |
| Unrestricted Fund | 293,423                         | 145,952               | -                     | 143,280                       | 2,589 - 6,000        | 292,684                           |
|                   | <u>293,423</u>                  | <u>145,952</u>        | <u>-</u>              | <u>143,280</u>                | <u>2,589 - 6,000</u> | <u>292,684</u>                    |

10 RESTRICTED FUNDS

|                            | Balance at<br>1 January<br>2023 | Incoming<br>resources | Outgoing<br>resources | Movement<br>on<br>investments | Transfers  | Balance at<br>31 December<br>2023 |
|----------------------------|---------------------------------|-----------------------|-----------------------|-------------------------------|------------|-----------------------------------|
|                            | £                               | £                     | £                     | £                             | £          | £                                 |
| Fabric Fund                | 12,699                          | 1,452                 | -                     | 599                           | -          | 14,750                            |
| Church Heritage Fund       | 3,414                           | 1,420                 | -                     | 1,747                         | -          | 3,087                             |
| Churchyard & Cemetery Fund | -                               | 3,083                 | 89                    | -                             | 280        | 6,000                             |
| Other Fund                 | 7,628                           | -                     | -                     | -                             | -          | 7,628                             |
|                            | <u>20,659.0</u>                 | <u>2,961</u>          | <u>-</u>              | <u>1,747</u>                  | <u>879</u> | <u>6,000</u>                      |
|                            | <u>20,659.0</u>                 | <u>2,961</u>          | <u>-</u>              | <u>1,747</u>                  | <u>879</u> | <u>28,751</u>                     |

£6,000 generated from interest on the Mary Taylor account was transferred from general funds to the Churchyard Fund, to pay off a historical deficit.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                                       | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds<br><u>2023</u> | Total<br>funds<br><u>2022</u> |
|---------------------------------------|-----------------------|---------------------|-------------------------------|-------------------------------|
|                                       | £                     | £                   | £                             | £                             |
| Tangible assets                       | 30,110                | 10,218              | 40,328                        | 36,860                        |
| Current assets                        | 289,453               | 18,534              | 307,987                       | 300,985                       |
| Creditors falling due within one year | - 26,880              | - -                 | 26,880                        | - 23,763                      |
|                                       | <u>292,684</u>        | <u>28,751</u>       | <u>321,435</u>                | <u>314,082</u>                |

12 RELATED PARTY TRANSACTIONS

Apart from those mentioned in note 4, there were no related party transactions to disclose for the current or previous year. There were no outstanding balances at the year-end.