

ST MARYS ALVERSTOKE PCC

Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31st December 2023
Registered Charity Number :1130178

Rector:
The Revd Andrew Norris
Alverstoke Rectory
Little Anglesey Road
Gosport
PO12 2JA

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

ST MARYS ALVERSTOKE PCC

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ST MARYS ALVERSTOKE PCC

LEGAL AND ADMINISTRATIVE INFORMATION

**CHARITY REGISTRATION
NUMBER**

1130178

**DATE OF
REGISTRATION**

16 June 2009

**START OF FINANCIAL
YEAR**

1st January 2023

**END OF FINANCIAL
YEAR**

31st December 2023

LEGAL STATUS

Registered Charity

GOVERNING INSTRUMENT

PAROCHIAL CHURCH COUNCIL POWERS MEASURE (1956) AS
AMENDED AND CHURCH REPRESENTATION RULES

OBJECTS

Religious activities of the Church of England. General charitable purposes irrespective of sex, sexual orientation, race or of religious & political opinions. Provide services & support to the people of the community. Provision of buildings & open spaces for the benefit of the community.

CORRESPONDENCE ADDRESS

St. Marys Church Parish Centre
Green Road
GOSPORT
PO12 2ET

PRIMARY BANKERS

Lloyds Bank
20 High Street
GOSPORT
Hampshire
PO12 1DE

INDEPENDENT EXAMINER

K Gomes
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

St. Mary with St.Faith and St.Francis, Alverstoke
Annual Report of the Parochial Church Council
For the Year Ended 31st December 2023

Administrative Information

St. Mary's Church is situated in the Parish of Alverstoke with St.Faith's building serving the northern part of the parish and St.Francis' the east. It is part of the Diocese of Portsmouth within the Church of England. The correspondence address is Alverstoke Parish Office, Green Road, Alverstoke, PO12 2ET.

The Parochial Church Council (PCC) is registered with the Charity Commission and the charity number is 1130178.

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

Clergy:	Andrew Norris Steve Dent	Rector / Chair Associate Vicar
Churchwardens:	Graham Collins Sarah Savery	(2020) (2022)
Deanery Synod Representatives	Margaret Poole Mike Critchley Debbie Thomas Michael Lane Graham Collins	(2020 – 2023) (2020 – 2023) (2023 – 2026) (2023 – 2026) (2023 - 2026)
District Church Representatives (elected by district churches)	St. Faith St. Francis	Denise Wing (2023) Liz Hussain (2023)
Elected Members:	Kim Beazley Sarah Savery Philippa Harrap Bill Lock Peter Ford Sarah Oakley Julie Fieldsend Rebecca Strong Mark Turvey Cindy Edge Hazel Ward Margaret Poole Michael Lane Evie James Debbie Thomas	(2020 – 2023) (2021 – 2023) (2021 – 2023) (2021 – 2023) (2021 – 2024) (2021 – 2023) (2021 – 2023) (2022 – 2025) (2022 – 2025) (2023 – 2025) (2023 – 2025) (2023 – 2026) (2023 – 2026) (2023 – 2026) (2023 – 2026)
Co-opted Members: Lay Chair Treasurer	Bill Lock Kay Howard	(2023) (2023)
Ex-Officio Members:		
St.Mary's Church Administrator	Peter Camp	(to Feb 2023)
Safeguarding Lead Recruiter	Jan Windsor	

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 Electoral Roll and stand for election to the PCC.

Objectives and Activities

The Parochial Church Council shares with the Rector, the Revd. Andrew Norris, in deciding upon the 'policy' of the parish by which it is appointed to 'co-operate with the Incumbent in promotion in the ecclesiastical parish the whole mission of the Church' (PCC Measure 1956); pastoral, evangelistic, social and ecumenical. To this end the vision of the parish is Sharing God's Love in the Community.

The three churches of St. Mary's, St. Faith's and St. Francis's provide for great breadth and variety both in worship and opportunity for serving the communities that make up the parish. This is also expressed through the ministry at St. Luke's which is under the oversight of the parish and serves the growing Royal Haslar community.

The PCC has maintenance responsibilities for the three churches of St. Mary's, St. Faith's and St. Francis's along with the Parish Centre, The Brodrick Hall, The Junior Sailing Club and St. Mark's Churchyard. All the buildings and fabric are well maintained. On behalf of the PCC the District Church Committee oversees the care of both St. Francis Church and St. Faith's Church. Management groups support the PCC in the care of The Parish Centre, The Brodrick Hall, the Sailing Club and St. Mark's Churchyard so that they can effectively serve the wider community of the parish and Gosport. The PCC is grateful to 'The Friends of St. Mary's' for all the support they afford towards the maintenance of the Parish Church.

The PCC has had responsibility as employer towards the following staff: the Director of Music, the Parish Administrator, the Communications Administrator, the Schools & Families Lead, the Facilities Manager, the Baby & Toddler Group Leader and the Parish Centre, Brodrick Hall and church cleaners.

Achievements and Performance:

There were 302 (+12) parishioners on the Electoral Roll.

Church Attendance from the annual Diocesan Statistics for Mission returns:

The parish's usual worship in person attendance* in 2023 was 173 adults and 14 under 16's. *St. Mary's was 129 (-14) with 12 (-2) under 16; St. Faith's was 8 (-2) with 0 under 16; St. Francis was 25 (+5).* All services were stewarded by the Churchwardens, Sidesmen and Lay Worship Leaders for whom training was provided.

*A Sunday service is livestreamed from St. Mary's with about 24 (-10) worshippers each week (making the St. Mary's regular congregation both in attendance and livestreamed to be 153).

The following ceremonies were conducted during 2023:

Weddings and Blessings, 5	Baptisms and Thanksgivings, 2	Funerals, 39
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PCC Review of the Year

2023 was the year of the Coronation of His Majesty King Charles III. The parish shared in this with special services and with the Coronation on the big screen in St. Mary's for any in the community to share in this moment in our national life.

The PCC met six times in person during 2023 where the average level of attendance was over 80 per cent plus a vision/prayer morning. The Standing Committee met six times; reports of which were received by the PCC.

The other working groups and committees of the PCC were: Finance, Pastoral, Parish Centre Management, Brodrick Hall Management, St. Francis' District Church Committee, St. Faith's Committee, the Junior Sailing Club Executive, the St. Luke's Advisory Group, The Parish Centre Regeneration Group, the General Data Protection Regulation Group, the St. Mark's Churchyard heritage group plus a new Finance Recovery Group.

Paramount importance was placed by the PCC upon ensuring that all procedures surrounding the Safeguarding of Children and Vulnerable Adults were implemented, along with attention being given to risk assessments plus health and safety. These included appropriate and ongoing training regarding safeguarding, food hygiene and for those Sidesmen and others involved in hosting services and events.

A group continued to guide the PCC regarding General Data Protection Legislation (GDPR) whilst Safer Recruitment guidelines have led to the provision of 'role descriptions' for all parish voluntary roles. GDPR guidelines for Electoral Roll membership including storage of personal details, contact and photograph permissions were followed.

The PCC and parish community were saddened and shocked by the death in February of long serving worshipper and member Peter Camp. A full and moving memorial service was held for Peter in March in gratitude for his many years of service to the church and parish as Verger, administrator, founder and chair of The Friends of St. Mary's. Peter served in so many ways that it took most of the rest of 2023 to catalogue and appreciate all the work he did. We're grateful for a faithful servant who quietly enabled the church to flourish in ministry and mission.

The Spring saw the training of 30 Lay Worship Leaders from the parish on a new course designed to enable members to be accredited to lead our worship. Each of our churches now has teams of members who assist and lead acts of worship – plus those leading in care homes. This team reflect the way the Church of England is equipping and growing towards the future. We're thankful to those who now assist and lead our worship – this enabled our Rector, Revd Andy Norris to be able to have a sabbatical from ministerial duties during May to July. For this he and Libby Norris walked a pilgrimage from Lindisfarne to Iona and hosted a Harvest Supper to share their adventures. To undertake this, we were also grateful to one-time parish clergy The Ven Trevor Reader and Revd Phil Hiscock, who along with Revds Steve Dent and Jon Backhouse officiated at our communion services.

The major ongoing project of the PCC is the Regeneration of the Parish Centre with the aim of building a new centre for the benefit of the community. The PCC's purpose is that a new centre should be a 'servant' and add much of value to the lives of people in the wider community. To this end the Parish Centre Regeneration Project continued to strive through 2023 with Fundraising. The Capital Grants Group faced disappointments in its work to secure substantive grant funding and explored other avenues for donations and pledges. This is a significant project and whilst the work of the new centre has been the focus the evident spin off has been the breadth of community involvement with so many people supporting the regeneration. Through 2023 fundraising activities all added much social and community value. The PCC is very thankful to both the voluntary and professional teams for the work and expertise they offered to this significant infrastructure project for our community.

Throughout 2023 our overseas partnerships with The Vine Trust (with a medical ship in Peru) and GLO (Great Lakes Outreach in Burundi) continued. Fundraising and gifts led to significant donations being sent to each of the charities. The PCC are very grateful for all this support and generosity in favour of our overseas partners. In addition to this but down from previous years

some £1000 was also raised for Christian Aid through the annual and special appeals.

The chaplaincy of Revd Steve Dent as 'Honorary Chaplain Gosport War Memorial Hospital and Associate Minister' continued during 2023. The whole parish will be grateful for the dedicated work of hospital staff on the front line, and care workers who serve our community. Beyond the hospital, as associate vicar, Steve applied himself to the parish and acted as line manager for our Anna Chaplains plus hosting a full Lent Course and, with his technical skills, maintained our online worship Livestreaming presence and attended to PA sound engineering issues in St. Mary's. We're very grateful to Steve for serving in his licensed role in the parish as a volunteer.

Parish Home Groups continued to meet throughout the year. Taken together parish home groups enable about 100 people stay connected in fellowship, prayer and discipleship.

The parish worked closely with our local schools during 2023 where members of the congregation serve among the staff or as governors. Six schools truly value the ministry of our 'Open The Book' assemblies team. All the 6 primary schools visited our churches through the year for different Festivals and celebrations, learning experiences and at the Christmas Tree Festival. Challenges remain in terms of providing 11 Foundation Governors and Ex-Officio Governorship to the church schools of the parish. The CofE schools are the Leesland CE Federation (2 schools: infant and junior) and Alverstoke CE Junior School. The ongoing Forging Links Committees with the schools provided a good forum for the relationship of parish and each of the schools.

In June the PCC were pleased to appoint Lizzie Sykes-Little to be our staff 'Schools & Families Lead'. This was in succession to our 'Families Coordinator' post which, until Spring 2023, had been temporarily covered by Libby Norris to whom we're very grateful. Expertise was brought to the appointment process by the appointments group made of Jane Jones, Peter Fieldsend, Marja Street & Libby Norris.

The vital work of our Baby & Toddler Groups continued, two under the leadership of a paid leader, Natasha Hurst, and Bumblebees in Leesland. Family Fusion activities, the Forces Family Tea, the Sunday groups, the Open the Book schools team. All these activities rely upon the regular commitment of a significant team of volunteers which, on Sundays, impacts their own participation in worship. To them and for their continued support we are very grateful for this is a ministry they perform on behalf of the whole parish. This extends to our other groups with young people such as The Junior Choir Singing Club and St. Mary's Junior Sailing Club. The ecumenical midweek teenage group continued to meet in the Parish Centre for 15-18 year olds.

The ministry of music has been a blessing. Paul Pilott our Director of Music, Organist and Choirmaster has nurtured the choir back to full strength through the 'monthly' full choral evensongs. The music Worship Group always seeks new members to provide the music for Church Alive. We're grateful for the music ministry of Anne Beazley in helping nurture and sustain this ministry in partnership with Paul. The orchestra with Paul Pilott plays monthly at Church Alive and at Christmas services.

The PCC are grateful to the Parish Centre staff (Kate Warstone – Administrator, Rachel Pipe – Communications) serve from the parish office. They also have extended elements within their roles with support being given to the Regeneration Project and to the Rector. The weekly mailing now has a weekly distribution of over 600 addresses and the social media pages an even larger community. The office staff have worked hard to help our venues serve our wider community.

The Facilities Manager, Graham Bell, worked tirelessly in support of our buildings and plant. His is a strategic role in respect of our responsibility towards 5 buildings and 7 sites to which he has brought his expertise and wisdom whilst affording much support to the different groups that care for our buildings.

Kate Warstone continued as Deputy Warden at St. Faith's in which voluntary role she has given a lead to the promotion of St. Faith's and its servanthood at the heart of Leesland. This includes the establishment of the St. Faith's Hub (a creative drop-in, warm space, food bank, clothing swap, with crafts and pastoral care). The need of this Hub and the other expressions of service at

St. Faith's are demonstrating the vitality of the church at the heart of the community. Thank you, Kate, with a small team for being the inspiration behind this as an expression of the ongoing work of pioneering in Leeland.

Through 2023 the role of Treasurer was 'shared' with a small finance team. Through 2023 the team focussed on finance recovery and on our investments. We're grateful to Peter Ford (accounts), Kay Howard (receipts/gift aid) and Kim Beazley (investments/strategy) for this hard work. The team is completed with the sub-fund treasurers of St. Francis (Bev Harris), St. Faith's plus St. Luke's (Mark Trasler), Brodrick Hall (Graham Collins), Parish Centre plus Parish Centre Regeneration and the Organ Fund (Peter Ford), Junior Sailing Club (Shiona Heron), St. Mark's Churchyard Cemetery (Peter Newell), Choir Fund (Jean Morgan) and Flower Guild (Sue Craven) – to them all, the 'chairs' and those who serve on these various committees the PCC wish to express our thanks.

The PCC are grateful to all our direct employees for their hard work and diligence through 2023 – to Pauline and those who clean our premises, Kate our Administrator, Rachel at Communications, Paul as St. Mary's 'Organist & Director of Music', Natasha our 'Baby & Toddler Group Leader', Lizzie our Schools & Families Lead and Graham our Facilities Manager. They served us as employees beyond the call of duty and offer their work as an expression of ministry; to them the PCC are very thankful. The offer of the NEST pension scheme is available to our paid staff.

The Brodrick Hall site hosts the Gosport District Scout HQ which is leased from the PCC. St. Mary's Church hosts a EE mobile telecoms mast and a new lease was agreed in 2022.

In the parish our ministers with Permission to Officiate are Paddy Trasler and Diana Dow and Revd Humphrey Prideaux. For the pastoral friendship they offer and worship they host we are very grateful. The parish is also faithfully helped by Revds. Ian Rutherford and Phil Hiscock who officiate at the monthly communion in St. Luke's, Haslar. Our thanks to those who continue to serve in retirement.

The Anna Chaplains – Evie James and Lizzie Sykes-Little – lead a small team of pastoral assistants with visits to 8 care/nursing homes and to older people in their own homes. They are also able to officiate at worship and crematorium funerals. This ministry is flourishing in our care homes and new doors keep being opened to this team of volunteers – thank you.

Prior to the pandemic there were some 275 volunteers who served in and through the church. It felt as though the pandemic had significantly reduced this number and so it was with gratitude that, in our Month of Thankfulness in October 2023 we were able to identify well over 200 volunteers still actively serving God's kingdom through the church in this parish. This Body of Christ in community we celebrated across the parish with a special United Service in November.

We gave thanks for the frontline ministry of Christ in our community expressed through the voluntary activity of all members. It is this offering of ministry through every member which is the true expression of our worship and life as a church across this parish. In addition to this is all the extra witness that is continually offered in acts of service by every member in their daily life, home and workplace - and also that volunteering offered by others in the past. This is what expresses the gifts and hallmarks of God's kingdom in serving and transforming lives and society in love, mercy and justice. All that is offered is truly moving and a cause for great thankfulness by the PCC and across our church fellowship and community.

There are friends who've served so actively and faithfully over the years and 2023 saw the sad loss of a number of those with whom we've been privileged to share in the fellowship of the church. We miss them dearly as we remember and thank the Lord for the privilege of being the Body of Christ together with them.

PCC Financial Review

We continue to manage our finances carefully to cope with increasing energy costs and general inflation whilst continuing, and in some areas, expanding our ministry. We have also improved our liquidity by transferring £60,000 from long-term investments into a 32 day notice account.

Income for the year increased by 13% to £332,250 partly due to generous donations and legacies. Income from our sub-funds increased as we recovered from Covid restrictions. However, our core income from planned giving, via the Parish Giving Scheme (PGS) and standing orders, declined 12% to £78,687. This is a continuing trend despite our best endeavours to encourage parishioners to use the PGS.

We have managed to control expenditure in the face of inflation which affected many costs. Expenditure increased by 6% to £332,549 as we seek to expand our ministry in the community. This has required the appointment of staff to support families, parents & toddlers, schools, and youth work. Staff costs have also increased to cover administration work previously undertaken by retired clergy. In addition, a Facilities Manager was appointed to oversee the maintenance of our five major parish buildings.

To address the reduction in planned donations, we continue to promote the Church of England PGS. This has the dual benefits of simplifying Gift Aid collection and inflation linkage of donations. We continue to offer contactless card payment options at St Mary's which is used on a regular basis by visitors to our beautiful historic church.

We report a small deficit for the year of £299 compared to a much larger deficit the previous year of £18,218. The value of our investments increased by £ 37,947 compared to the reduction of £54,151 last year. This is a welcome improvement but does reflect the volatility in the money markets. Overall, our total funds increased by 4% to £1,163,383.

We continue to be grateful for the support received in respect of the Choir Fund, The Flower Guild, St. Mark's Churchyard and St. Luke's Church plus the Friends of St. Francis, the Organ Fund, Parish Centre, the Brodrick Hall and St Mary's Sailing Club. These all feature within the accounts along with the accounts of the Parish Centre Regeneration Project. In addition to this the PCC record their thanks to The Friends of St. Mary's for their independent support towards the upkeep and care of St. Mary's Church building.

The PCC were also grateful for the generous donations of parishioners in respect of the mission partnerships, which support some of the poorest communities in Africa and South America.

Our liquid reserves of cash and short-term deposits remain adequate to service our ministry in the local community and overseas aid projects.

PCC Reserves and Investment Policies

It is the PCC policy to maintain a balance of reserve funds which equates to at least six weeks' unrestricted payments, to cover emergency situations that may arise from time to time. It is the PCC policy to invest funds in property, the CBF Church of England Deposit Fund and Government Stock.

Subject to independent examination the accounts were approved at the meeting of the Parochial Church Council on ...16.4.24.....

ST MARYS ALVERSTOKE PCC
Annual Report of the Parochial Church Council
For the Year Ended 31st December 2023

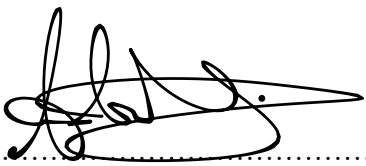
TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to

- i) Select suitable accounting policies and apply them consistently
- ii) Make judgements and estimates that are reasonable and prudent
- iii) Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on the 16th April 2024

Signed 

Name REVD ANDREW NORRIS

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 11 to 26.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of St Marys Alverstoke PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Marys Alverstoke PCC are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since St Marys Alverstoke PCC gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a fellow member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

1. accounting records were not kept in respect of St Marys Alverstoke PCC as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Date :22.4.24

Signed : 

K Gomes FCIE MAAT
Independent Examiners LTD
Unit 2, The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

ST MARYS ALVERSTOKE PCC

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2023**

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations & Legacies	3a	161,340	7,657	-	168,997	163,037
Charitable Activities	3b	37,831	17	-	37,848	26,402
Other Incoming Resources	3c	18,456	19	-	18,475	21,303
Sub Funds	3d	69,733	37,197	-	106,930	84,582
TOTAL INCOMING RESOURCES		287,360	44,890	-	332,250	295,324
RESOURCES EXPENDED						
Costs of Generating Funds						
Charitable Activities	4a	233,646	5,799	-	239,445	230,900
Sub Funds	4b	67,627	25,477	-	93,104	82,643
TOTAL RESOURCES EXPENDED		301,273	31,276	-	332,549	313,543
NET INCOMING/ (OUTGOING) RESOURCES		(13,913)	13,614	-	(299)	(18,218)
Fund Movement		63,730 -	3,730 -	60,000	-	-
Gain on disposal of Asset		9,289	-	28,658	37,947	(54,151)
Net Movement in Funds		59,106	9,884 -	31,343	37,648	(72,369)
Total Funds Brought Forward		320,631	396,117	408,988	1,125,736	1,198,105
TOTAL FUNDS CARRIED FORWARD		379,737	406,001	377,646	1,163,383	1,125,736

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 14 to 26 form part of these financial statements.

ST MARYS ALVERSTOKE PCC

BALANCE SHEET

(Registration Number 1130178)

AS AT 31ST DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed Assets	2					
Tangible Assets		200,000	-	-	200,000	200,000
Investments		9,289	-	377,646	386,935	408,988
		209,289	-	377,646	586,935	608,988
Current Assets						
Stock		564	-	-	564	564
Debtors & Prepayments	6	1,373	-	-	1,373	2,775
Cash at Bank and in Hand	5	113,852	53,080	-	166,931	122,858
Sub Funds Bank		57,378	352,921	-	410,299	395,106
Total Current Assets		173,167	406,001	-	579,168	521,303
Creditors: amounts falling due within one year	7	2,719	-	-	2,719	4,555
NET CURRENT ASSETS		170,448	406,001	-	576,449	516,748
TOTAL ASSETS less current liabilities		379,737	406,001	377,646	1,163,384	1,125,736
NET ASSETS		379,737	406,001	377,646	1,163,383	1,125,736
Funds of the Charity						
General Funds		379,737	-	-	379,737	320,631
Restricted Funds		-	406,001	-	406,001	396,117
Endowment Funds	2	-	-	377,646	377,646	408,988
Total Funds		379,737	406,001	377,646	1,163,383	1,125,736

Approved by the Parochial Church Council and signed on its behalf by:



Print Name: **Revd Andrew Norris**

Date: **16.4.2024**

ST MARYS ALVERSTOKE PCC

NOTES TO THE AGGREGATED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2015.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements 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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowments was established.

Restricted Funds represent (a) income from trusts or endowments which may be extended only on those restricted objects provided in the terms of the trust or the 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 for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

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 the incoming resource to which they relate are received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan quota or parish share is accounted for when due. Amounts received specifically for Mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for Gross.

Fixed Assets

No Value is placed on movable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments are valued at market value at 31st December 23.

ST MARYS ALVERSTOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDING 31 DECEMBER 2023

2. TANGIBLE FIXED AND INVESTMENT ASSETS

Fixed assets - relate to the notional value of the Parish Centre and Brodrick Hall Accounts. Details are recorded in the sub-fund accounts.

Investment Assets -	Unrealised		
Endowment Funds	Gains/(Loss)	Market Value	Market Value
		31/12/2023	31/12/2022
13737 Shares in CBF Investment Fund	(28,273)	310,543	338,816
1663 Shares in CBF Investment Fund	3,233	37,593	34,360
1250 Shares in CBF Investment Fund	2,431	28,265	25,834
7278 Shares in CBF Fixed Interest Securities Fund	556	10,534	9,978
Transfer to Unrestricted Funds Reinvested *	60,000	-	-
	37,947	386,935	408,988

*16399 shares in the CBF Investment Fund were sold on 16/05/2023 for £348,106. £60,000 was deposited in a 32 day notice account with Lloyds Bank to improve our liquidity. The remaining £288,106 was reinvested in another CBF Investment Fund. The value of the CBF Investment Fund and 32 day Notice Account increased by £23,205 to £371,311 as at 31/12/2023.

3. INCOMING RESOURCES

	Unrestricted	Restricted	Endowment	TOTAL	TOTAL
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
a) Donations & Legacies					
Gifts & Donations	£139,374	7,565	-	146,939	133,919
Grants	-	-	-	-	1,732
Gift Aid	21,966	92	-	22,058	27,386
	161,340	7,657	-	168,997	163,037

b) Charitable Activities

Fundraising events	11,609	-	-	11,609	10,484
Parish Buildings	19,912	-	-	19,912	9,014
Church Weddings Funerals	6,310	17	-	6,327	6,904
	37,831	17	-	37,848	26,402

c) Other Incoming Resources

Sundry Income	1,829	-	-	1,829	970
Dividends & Interest	12,377	19	-	12,396	14,080
Mobile Phone Mast	4,250	-	-	4,250	6,250
Sale of Property	-	-	-	-	3
	18,456	19	-	18,475	21,303

d) Sub Funds

St Faiths	19,907	-	-	19,907	7,193
St Francis	10,684	38	-	10,722	8,642
Parish Centre	18,875	32,646	-	51,521	52,979
Brodrick Hall	20,267	-	-	20,267	14,440
Organ Fund	-	4,513	-	4,513	1,328
	69,733	37,197	-	106,930	84,582

ST MARYS ALVERSTOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDING 31 DECEMBER 2023

3. RESTRICTED FUNDS

	Balance 01-Jan-23	Income	Expendi- ture	Inter Transfer	Balance 31-Dec-23
St Mary's					
Alverstoke Privet Place Deposit	42,367			-	42,367
Choir Fund	2,708	5,150	3,295	-	4,563
Flower Fund	1,290	-	529	-	761
Overseas Partnerships & Other Funds	8,905	1,248	856	3,730	5,567
St Lukes	4,109	-	110	-	3,999
St Marks	475	1,296	1,009	-	762
	59,854	7,694	5,799	3,730	58,019
Friends of St Francis	4,321	38	-	-	4,359
Organ Fund	5,466	4,513	1,733	-	8,246
Parish Centre Regeneration Project	326,087	32,646	23,744	-	334,989
Unrestricted	388	-	-	-	388
TOTAL RESTRICTED FUNDS	396,116	44,891	31,276	3,730	406,001

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Charitable Activities					
Parish Share	130,209	-	-	130,209	130,209
Staff Payroll & Expenses	65,726	-	-	65,726	49,483
Charitable Donations	490	1,108	-	1,598	10,840
Heating Oil, Electric & Water	9,501	-	-	9,501	8,823
Insurance	6,614	-	-	6,614	5,463
Maintenance & Repairs	5,263	-	-	5,263	8,291
Office Running Costs	7,205	-	-	7,205	4,353
Fundraising & Campaign Expenses	2,962	-	-	2,962	3,075
Examination Fee	2,220	-	-	2,220	1,740
Other Costs	3,456	4,691	-	8,147	8,623
	233,646	5,799	-	239,445	230,900
b) Sub Funds					
St Faiths	13,340	-	-	13,340	8,436
St Francis	9,564	-	-	9,564	10,255
Parish Centre	25,282	23,744	-	49,026	48,368
Brodrick Hall	19,441	-	-	19,441	14,058
Organ Fund	-	1,733	-	1,733	1,526
Inter-fund Transfers	-	-	-	-	-
	67,627	25,477	-	93,104	82,643

ST MARYS ALVERSTOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDING 31 DECEMBER 2023

5. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Short Term Deposits					
Main Lloyds Current Account	28,208	8,373	-	36,581	24,104
Shaping the Future Lloyds Account	24,685	2,339	-	27,025	25,714
32 Days Notice Lloyds Account	60,768	-	-	60,768	30,489
CCLA Deposit Account 1454D	-	42,367	-	42,367	42,367
CCLA Deposit Account 7001D	190	-	-	190	184
Standing Order Account	-	-	-	-	-
	113,852	53,080	-	166,931	122,858
Sub Fund Bank Balances					
Sailing Club Reserve Account	10,933	-	-	10,933	12,298
Sailing Club Current Account	1,570	-	-	1,570	163
Choir Fund Current Account	-	2,533	-	2,533	697
Choir Fund Reserve Account	-	2,033	-	2,033	2,014
Flower Fund	-	760	-	760	1,289
St Faiths	13,324	-	-	13,324	6,757
St Francis	8,068	4,359	-	12,427	11,270
Parish Centre	8,836	334,990	-	343,826	341,331
Brodrick Hall	14,647	-	-	14,647	13,821
Organ Fund	-	8,246	-	8,246	5,466
	57,378	352,921	-	410,299	395,106
	171,230	406,001	-	577,231	517,964

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Gift Aid	1,373	-	-	1,373	2,775
	1,373	-	-	1,373	2,775

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Accounts Payable	2,337	-	-	2,337	3,716
Agency Collections	382	-	-	382	839
St Francis Accounts Payable	-	-	-	-	-
	2,719	-	-	2,719	4,555

ST MARYS ALVERSTOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDING 31 DECEMBER 2023

8. STAFF COSTS AND NUMBERS

	TOTAL 2023 £	TOTAL 2022 £
St Mary's	42,800	40,021
St Faith's	1,837	755
St Francis	2,087	754
Parish Centre	12,259	4,948
Brodrick Hall	1,553	505
Total Staff Costs	60,536	46,983
	2023	
Gross Wages and Salaries	60,536	
Employer's National Insurance Costs	0	
Pension Contributions (Employer)	1,309	
	61,845	

Employees who were engaged in each of the following activities:

	2023 TOTAL	2022 TOTAL
Activities in furtherance of organisation's objects	8	8

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

10. FIXED ASSETS

Notional value of the Parish Centre £100,000 & the Brodrick Hall £100,000

11. SUB-FUNDS

Within St Mary's Accounts Operating Their Own Bank Accounts

	Balance 01/01/2023	Income	Expenditure	Balance 31/12/2023
St Mary's Junior Sailing Club	12,461	1,997	1,955	12,503
Choir Fund	2,709	5,150	3,295	4,564
Flower Fund	1,289	-	529	760

Other Sub-funds Operating With St Mary's Bank Accounts

St Marks Churchyard	475	1,839	1,427	887
St Lukes	4,109	-	110	3,999

A reserve account is held by the PCC in respect of St Luke's ,which is maintained at approximately £4,000.

ST MARYS ALVERSTOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDING 31 DECEMBER 2023

12. PAYMENTS TO TRUSTEES AND RELATED PARTIES

No other payments than reimbursements were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

The Council actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Council have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Council have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Council aims to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Council will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The Council acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Council has achieved this are provided in the annual report included. The Council confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding which activities the Council should undertake.

SUB FUNDS FINANCIAL STATEMENTS

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ST MARY'S ALVERSTOKE PCC - UNCONSOLIDATED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST DECEMBER 2023

INCOME

	2023				2022
	Unrestricted	Restricted	Endowment	Total	Total
Planned Giving	£78,687	£0	£0	£78,687	£89,236
Collections & Appeals	£41,739	£7,565	£0	£49,304	£35,683
Gift Aid	£21,966	£92	£0	£22,058	£27,386
Dividends & Interest	£12,377	£19	£0	£12,396	£14,080
Mobile Phone Mast	£4,250	£0	£0	£4,250	£6,250
Legacies	£18,947	£0	£0	£18,947	£9,000
Contributions From Parish Buildings	£19,912	£0	£0	£19,912	£9,014
Church Wedding, Funeral Fees Etc	£6,310	£17	£0	£6,327	£6,904
Fundraising Events	£11,609	£0	£0	£11,609	£10,484
Other Income	£1,829	£0	£0	£1,829	£970
Grants	£0	£0	£0	£0	£1,732
Surplus on Sale of Property	£0	£0	£0	£0	£3
	£217,626	£7,694	£0	£225,320	£210,742

EXPENDITURE

	2023				2022
	Unrestricted	Restricted	Endowment	Total	Total
Parish Share	£130,209	£0	£0	£130,209	£ 130,209
Staff Salaries, Pensions & Expenses	£65,726	£0	£0	£65,726	£ 49,483
Charitable Donations	£490	£1,108	£0	£1,598	£ 10,840
Heating Oil, Electric & Water	£9,501	£0	£0	£9,501	£ 8,823
Insurance	£6,614	£0	£0	£6,614	£ 5,463
Maintenance & Repairs	£5,263	£0	£0	£5,263	£ 8,291
Administration, Phone, Printing & Post	£7,205	£0	£0	£7,205	£ 4,353
Fundraising & Campaign Expenses	£2,962	£0	£0	£2,962	£ 3,075
Examination Fee	£2,220	£0	£0	£2,220	£ 1,740
Other Costs	£3,455	£4,691	£0	£8,146	£ 8,623
	£233,645	£5,799	£0	£239,444	£ 230,900

SURPLUS OR DEFICIT

	-£16,019	£1,895	£0	-£14,123	-£20,158
Funds transfer	£63,730	-£3,730	-£60,000	£0	
Gains/Loss on Investment assets	£9,289	£0	£28,657	£37,946	-£54,151
Total Funds Brought Forward	£77,862	£60,241	£408,988	£547,091	£621,401
TOTAL FUNDS CARRIED FORWARD	£134,862	£58,406	£377,645	£570,914	£547,091

ST MARY'S ALVERSTOKE PCC - UNCONSOLIDATED

BALANCE SHEET AS AT 31ST DECEMBER 2023

	2023				2022
	Unrestricted	Restricted	Endowment	Total	Total
FIXED ASSETS					
M Fereday Bequest Fund	£9,289	£0	£301,255	£310,544	£ 338,816
G Hunt Fund	£0	£0	£37,593	£37,593	£ 34,360
Privett Place Fund	£0	£0	£28,265	£28,265	£ 25,834
Privett Place Fund	£0	£0	£10,534	£10,534	£ 9,978
	£9,289	£0	£377,647	£386,936	£ 408,988
	2023				2022
	Unrestricted	Restricted	Endowment	Total	Total
CURRENT ASSETS					
Short Term Deposits					
Main Lloyds Current Account	£28,207	£8,373	£0	£36,580	£ 24,104
Shaping the Future Lloyds Account	£24,685	£2,339	£0	£27,025	£ 25,714
32 Days Notice Lloyds Account	£60,768	£0	£0	£60,768	£ 30,489
CCLA Deposit Account 1454D	£0	£42,367	£0	£42,367	£ 42,367
CCLA Deposit Account 7001D	£190	£0	£0	£190	£ 184
Families Minister Lloyds Current Acc	£0	£0	£0	£0	£ -
Debtors & Prepayments	£1,373	£0	£0	£1,373	£ 2,775
Stock	£564	£0	£0	£564	£ 564
Sub-Fund Bank Accounts					
Sailing Club Reserve Account	£10,933	£0	£0	£10,933	£ 12,298
Sailing Club Current Account	£1,570	£0	£0	£1,570	£ 163
Choir Fund Current Account	£0	£2,533	£0	£2,533	£ 697
Choir Fund Reserve Account	£0	£2,033	£0	£2,033	£ 2,014
Flower Fund	£0	£760	£0	£760	£ 1,289
	£128,291	£58,406	£0	£186,696	£ 142,658
CURRENT LIABILITIES					
Accounts Payable	2,337	£0	£0	£2,337	£ 3,716
Agency Collections	382	£0	£0	£382	£ 839
Pence Rounding Adjustment	-£1	£0	£2	£1	£0
	£2,718	£0	£2	£2,720	£ 4,555
NET ASSETS	£134,862	£58,406	£377,645	£570,913	£ 547,091
REPRESENTED BY FUNDS					
Unrestricted & Designated	£134,862	£0	£0	£134,862	£ 77,862
Restricted	£0	£58,406	£0	£58,406	£ 60,241
Endowment	£0	£0	£377,645	£377,645	£ 408,988
TOTAL FUNDS	£134,862	£58,406	£377,645	£570,913	£ 547,091

ST FAITHS
UNRESTRICTED FUNDS

	2023	2022
INCOME		
Donations	£12,218	£3,582
Letting Fees	£3,297	£2,778
Other Income	£4,392	£833
	<u>£19,907</u>	<u>£7,193</u>
EXPENDITURE		
Cleaning	£876	£755
Routine Upkeep	£42	£948
Expenses for Services	£161	£559
Insurance	£717	£634
Power	£2,929	£4,211
Gardening Services	£1,114	£718
Repairs & Improvements	£4,318	£68
Other Expenditure	£3,183	£543
	<u>£13,340</u>	<u>£8,436</u>
SURPLUS/DEFICIT	<u>£6,567</u>	<u>-£1,242</u>
Total Funds Brought Forward	£6,757	£7,999
TOTAL FUNDS CARRIED FORWARD	<u>£13,324</u>	<u>£6,757</u>
BALANCE SHEET		
	2023	2022
Fixed Assets	£0	£0
Current Assets		
Bank & Cash Balances	£13,324	£6,757
Debtors	£0	£0
	<u>£13,324</u>	<u>£6,757</u>

ST FRANCIS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
INCOME				
Donations & Events	£9,368	£0	£9,368	£6,547
Letting Fees	£1,066	£0	£1,066	£1,859
Other Income	£250	£38	£288	£236
	£10,684	£38	£10,722	£8,642
EXPENDITURE				
Cleaners Wages	£838	£0	£838	£754
Maintenance & Repairs	£1,155	£0	£1,155	£2,789
Insurance	£427	£0	£427	£396
Power	£2,070	£0	£2,070	£1,626
Parish Share Contribution	£4,200	£0	£4,200	£4,450
Other Expenditure	£874	£0	£874	£239
	£9,564	£0	£9,564	£10,255
SURPLUS/DEFICIT	£1,120	£38	£1,158	-£1,612
Total Funds Brought Forward	£6,949	£4,321	£11,269	£12,882
TOTAL FUNDS CARRIED FORWARD	£8,069	£4,359	£12,426	£11,269
BALANCE SHEET				
Fixed Assets	£0.00	£0.00	£0.00	£0.00
Current Assets	£8,068	£4,359	£12,427	£11,269
Liabilities	£0.00	£0.00	£0.00	£0.00
	£8,068	£4,359	£12,427	£11,269

PARISH CENTRE

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
INCOME				
Donations	£343	£11,849	£12,192	£12,633
COVID Grants	£500	£0	£500	£3,000
Letting Fees	£14,882	£0	£14,882	£13,608
Fundraising Events	£520	£14,839	£15,359	£19,937
Other Income	£2,630	£495	£3,125	£2,811
Interest	£0	£5,463	£5,463	£990
	£18,875	£32,646	£51,521	£52,979
EXPENDITURE				
Cleaners Wages	£5,293	£0	£5,293	£4,948
Routine Upkeep	£1,789	£0	£1,789	£1,021
Water Supplies	£846	£0	£846	£414
Insurance	£2,022	£0	£2,022	£2,161
Electric & Gas	£3,342	£0	£3,342	£4,090
Gardening Services	£1,195	£0	£1,195	£837
Repairs	£1,150	£0	£1,150	£2,203
Waste Disposal	£1,501	£0	£1,501	£1,310
Admin Costs to PCC	£3,017	£0	£3,017	£2,596
Parish Share Contribution	£1,232	£0	£1,232	£1,232
Other Expenditure	£2,374	£0	£2,374	£2,889
Pest Control	£521	£0	£521	£1,016
Facilities Contribution	£1,000	£0	£1,000	£0
Fundraising Expenses	£0	£3,127	£3,127	£3,989
Architects Fees	£0	£414	£414	£1,329
Specialists Fees	£0	£13,463	£13,463	£4,386
Other Expenses	£0	£3,540	£3,540	£1,110
Planning Fees	£0	£0	£0	£6,144
Capital Grant Fundraising	£0	£3,200	£3,200	£6,692
	£25,282	£23,744	£49,026	£48,368
SURPLUS/DEFICIT	-£6,407	£8,902	£2,495	£4,610
Gains/Loss on Investment assets	£0	£0	£0	£0
Total Funds Brought Forward	£115,243	£326,088	£441,331	£436,720
TOTAL FUNDS CARRIED FORWARD	£108,836	£334,990	£443,826	£441,330
BALANCE SHEET				
Fixed Assets	£100,000	£0	£100,000	£100,000
Current Assets	£8,836	£334,990	£343,826	£341,330
Liabilities	£0	£0	£0	£0
	£108,836	£334,990	£443,826	£441,330

**BRODRICK HALL
UNRESTRICTED FUNDS**

	2023	2022
INCOME		
Donations	£120	£120
Letting Fees	£19,147	£14,320
Grant	£1,000	
	<u>£20,267</u>	<u>£14,440</u>
EXPENDITURE		
Cleaning & Maintenance	£4,554	£709
Routine Upkeep & Improvements	£3,580	£4,932
Insurance	£1,795	£1,644
Lighting & Heating	£8,642	£4,827
Parish Share & PCC Contributions	£850	£1,500
Other Expenditure	£20	£445
	<u>£19,441</u>	<u>£14,058</u>
SURPLUS/DEFICIT	<u>£826</u>	<u>£382</u>
 Total Funds Brought Forward	 £113,821	 £113,439
TOTAL FUNDS CARRIED FORWARD	<u>£114,647</u>	<u>£113,821</u>
 BALANCE SHEET		
Fixed Assets	£100,000	£100,000
Current Assets	£0	
Bank & Cash Balances	£14,647	£13,821
Debtors	£0	£0
Liabilities	£0	£0
	<u>£114,647</u>	<u>£113,821</u>

**ORGAN FUND
RESTRICTED FUNDS**

	2023	2022
INCOME		
Donations	£3,422	£207
Concerts	£1,091	£1,121
	<u>£4,513</u>	<u>£1,328</u>
EXPENDITURE		
Guest Organists	£1,080	£1,000
Repairs	£420	£414
Other Expenditure	£233	£113
	<u>£1,733</u>	<u>£1,526</u>
SURPLUS/DEFICIT	<u>£2,780</u>	<u>-£199</u>
Total Funds Brought Forward	£5,466	£5,665
TOTAL FUNDS CARRIED FORWARD	<u>£8,246</u>	<u>£5,466</u>
BALANCE SHEET		
Fixed Assets	£0	£0
Current Assets		
Bank & Cash Balances	£8,246	£5,466
Debtors	£0	£0
Liabilities	£0	£0
	<u>£8,246</u>	<u>£5,466</u>