

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE RESURRECTION, ALTON

England & Wales - Charity number 1136970

Details

Other names PARISH OF THE RESURRECTION, ALTON'S PCC

Status Registered

Legal form Previously excepted

Registered 2010-07-20

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

Contact

Address The Vicarage
Church Street
Alton
GU34 2BW

Phone 01420513881

Email office@potr-alton.co.uk

Website www.potr-alton.co.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The primary object of the PCC is the promotion of the gospel of our Lord Jesus Christ according to the doctrine and practices of the Church of England. The PCC achieves this by focusing on four key aims: To understand and follow God's ways, to tell others about God, to meet the needs of others and challenge unjust structures in society and to care for God's Earth

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£261,879	£282,654	-	-
2023-12-31	£273,334	£309,153	-	-
2022-12-31	£297,484	£293,113	-	-
2021-12-31	£236,577	£245,822	-	-
2020-12-31	£265,941	£227,483	-	-

Trustees

Name	Role	Appointed
Angela Mary Briggs		2019-04-28
Clive Muller		2022-05-23
Craig Peter Stolton		2023-03-08
DEREK ALLAN GURNEY		2015-04-26
Debbie Parker		2019-04-28
Helen Walters		2022-05-23
John Richard Vivian		2019-04-28
LISA LORRAINE HILLAN		2017-06-13
Matthew David Bayliss		2020-10-22
Paul Kenneth Susans		2025-09-01
ROBIN LINCOLN KEMP		2019-04-28
SARAH MARGARET NEISH		
VICTORIA ESTELLE HEWITT		2018-04-29
Wendy Jean Burnhams		2016-05-26

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE
PARISH OF THE RESURRECTION, ALTON
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 DECEMBER 2024**

POWDIN & CO LIMITED

Chartered Accountants
Hampshire House
204 Holly Road
Aldershot
Hampshire
GU12 4SE

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2024.

Aim and Purpose

The Parochial Church Council of the Parish of the Resurrection, Alton (PCC) comprises of 15 trustees who together have the collective responsibility of cooperating with the incumbent, the Reverend CanAndrew Micklefield, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the overall running of the Parish and complying with all legal and regulatory requirements that are placed upon it.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. The trustees carried out their duties and made decisions taking due regard of their obligation to exercise their powers for the public benefit. Apart from serving their core religious purposes, the church premises are regularly used by local schools, colleges, pre-school groups, choir and other music organisations. Concerts and other events are held which are attended by the wider local community. Contact is maintained with various local organisations to provide pastoral, community and social services for all ages, especially the young and the elderly. The parish has an active engagement in various ways with the two Church of England primary schools in Alton. The parish is frequently involved in supporting major events in the town.

This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

Objectives and Activities

Main objectives for the year:

- To continue the established service pattern across both The Parish of the Resurrection and Bentworth, Lasham & Shalden and to encourage congregations to worship in each other's buildings during each month
- To grow the small groups for pastoral care and discipleship and a regular pattern for Alpha and The Bereavement Journey
- To make contacts in the new housing developments through systematic visiting
- To build further our ministry team and its team-building
- To undertake an Administrative Review and policies updating strategy

- Improve the use of our Parish Resources

Strategies used to achieve our objectives:

- Focal ministry is further strengthened to give continuous pastoral and liturgical leadership in each congregation
- Greater use of email and social media to inform our parishioners of the activities of the church
- Further updating of our database and website to make them more useful to our administration and communication
- Formed a community of small group leaders
- Further development of the church-based database for communication and increased use of social media
- Use of teaching series to help movement between churches and worship

- Building teams for small groups and Alpha and Bereavement Journey

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

This is my last Vicar's Report for The Parish of the Resurrection. By the time you read this I will have been installed into Winchester Cathedral as Canon Treasurer. This gives me another opportunity to express my deep gratitude for all you have been over the 11 years of my incumbency. I really meant what I said in my final sermon - 'Andrew, what are we going to do without you? The only appropriate reply and response to a community of people who are humble, healthy and hopeful is: What am I going to do without you?' You have been a fantastic support, encouragement and my friends. And I am sure you will be to the next incumbent.

2024 has been a year of change. Change is not always a bad thing. Indeed without change we cannot live. I think Sir Isaac Newton had something to say like that! We welcomed the Chattell's into our midst as David joined as Associate Vicar and what a pleasure that has been. Ruth has also been exercising her many gifts, her licence as a Licensed Lay Minister was transferred in the same service David was welcomed. They have quickly become an integral part of the Parish and particularly the community of Holybourne. We are reassured by David's calm and collected approach and years of experience.

In April we officially became a two parish benefice with the pastoral scheme creating Bentworth, Lasham and Shalden as a united parish and then joining them alongside POTR. This was not a surprise as we had been working very successfully together with them for well over two years as the legal processes were all drawn together. It is good to see POTR people worshipping in their churches and vice versa BLS people in POTR services. It all seems so seamless! We pray for further unity and a greater friendship between us all.

At the end of the year Kate Powell, our wonderful Anna Chaplain, gave her notice and the news that she will be joining the Southampton Port Team as a chaplain there. We will miss her very much and we are greatly blessed by all that she leaves in place and flourishing in the world of our ministry with older people. Who knew that we could have so many Anna Friends and doing so much excellent ministry. We will hope to make an appointment to this important role soon.

In the diocese we welcomed Philip Mounstephen as our Diocesan Bishop in February. There was wonderful service in the Cathedral and we are in very safe hands. We look forward to his 'Walking the Wessex Way' vision taking root and all that he offers. We are also acutely aware that Bishop David was announced as the next Bishop of Truro in December and we are very sad to lose him. His support and presence in our parish has been exceptional and we will miss his friendship. Truro's gain is very much our loss.

Amongst all this we combined the two deaneries of Alton and Alresford. I have been the Area Dean of both and we have benefitted hugely from the combined Chapter meetings and Synods. I express my thanks here to David Chattell who has been Assistant Area Dean, to Derek Gurney and Gillian Gray-Knight who have been Lay Chairs and to Elspeth Mackeggie Gurney as Finance Chair.

No parish can operate effectively without good church wardens and PCC members. So much of what they do goes on under the radar without being noticed but is essential. The PCC team work collegially and systematically tackling many things which are complex and time consuming. Their work is so important, thank you so much for all that you contribute and the ways in which gifts are exercised. Underpinning all this and much more is the tireless work of Philippa Penfold and Ellie Elder our Parish Administrators. We heavily rely on their gifts and skills and are aware that they work well beyond their contracted hours to make sure all is completed. We have increased the hours of work for them and I am sure we have all rejoiced in their ministry to us.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

I am so pleased to be a part of such a prayerful, dynamic and mission focussed Christian

community. So many people come together to reach out in and outside of our churches. I am also so thankful that very little relies on me and that activities, events, services and more just seem to gracefully take place. . We remain strong to our values and vision – ‘Proclaiming the Risen Jesus – Steadfast in Faith – Active in Service.

We rely not on our own righteousness but on God’s great and manifold mercies. We humbly come before Him and we give thanks for all that has been achieved through his grace and giftings. All praise to him for all that has been in 2024 in this our wonderful Parish and we yield to him for all that is to come.

With my very best wishes

Andrew

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

Financial Review

Report from the Treasurer

Main Financial Statements

These are summaries of the full statements that start on page 14. The overall final position is as follows:

1 Statement of Financial Activities

Funds Summary	Unrestricted	Restricted	Total 2024	2023	2022
Income	235,701	26,178	261,879	273,333	297,484
Expenditure	228,325	54,329	282,654	309,153	-293,328
Net Income	7,376	-28,151	-20,775	-33,820	4,156
Investment gains/(losses)	0	503	503	1,905	-2,664
Funds Brought Forward	60,645	199,695	260,340	294,255	292,763
Funds Carried Forward	68,021	172,047	240,068	260,340	294,255

The unrestricted funds net income is comprised of:

- General Fund £6,375
- Designated Funds 1,001

The General Fund made a net gain even which was not the budget forecast at the beginning of the year. Income was £7k ahead of budget (£11k ahead in 2023) and expenses were £7.5 below budget (£17k below in 2023). This resulted in an overall position of being £14.5k ahead of budget.

The primary reason for the Designated Funds position is due to the PMAP Fund being used to pay the salary for our Children, Youth and Family Worker (CYF) and Student Ambassador.

The restricted funds decrease was mainly down to maintenance on the buildings.

The decrease of the fund by (£20,272) is due to the following movements:

Fixed Assets

Depreciation (1,008)

Current Assets

Increase in Debtors 500
Decrease in cash at bank (27,379)
Increase in Endowment 503

Current Liabilities

Decrease in Creditors 7,112

Total of all movements 20,272

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

Financial Review *(continued)*

The increase in debtors is primarily due to an £9k refund for a electricity for St Lawrence. The increase in creditors is primarily due 10k worth of General funds bills due at year end 20234

2 Statement of Financial Position

Summary	Total 2024	2023	2022
Fixed Assets	26,511	27,016	26,120
Current Assets	230,708	257,587	286,078
Current Liabilities	-17,151	-24,263	-17,943
Total Assets less Current Liabilities	240,068	260,340	294,255

3 Statement of Cash Flows

This statement reconciles the net income amount of (£20,272) with the total cash held in all bank accounts of £212,184

Summary

2024 demonstrated once again how resilient POTR is. In the year our planned giving went up down by £6.8k but the loose plate collections are up by 9.3k. Which in my opinion is a change in how people give. The energy prices are stabilised, and we will be asking our brokers to keep eye on the movement of the market. To ensure we capitalise on any price drop in our next contract renewal October 2025. In turns of our 2025 General fund we are forecasting a circa 10k negative loss which is less than 1% of the Church Fund total of £240,068. The 2025 budget will be reviewed after the Q1 results and flexed if needed.

The Cash reserves went down by £27.4k from £239.5k to £212.1k due to 27.4k fabric expenditure on the church buildings. This expenditure will be under constant review by the church wardens and the PCC meeting throughout the year.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

Reserves Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The essence of the policy is to:

- Strive to maintain reserves in the unrestricted General Fund, which meets the day-to-day expenditure of the parish, of at least 3 months of expenditure (at 2021 prices this is approximately £47k)
- Allocate any surplus General Fund monies in the first instance to the Parish Mission Action Plan Fund (designated fund) which can be used for any aspect of the parish's mission, especially community projects and evangelism work
- Ensure that between £5,000 and £10,000 will always be maintained in the restricted fabric funds for St Lawrence, All Saints and Holy Rood churches and between £2,000 and £5,000 for St Peter's church
- Not seek to divert monies from funds that exist for specific purposes e.g., the Choir Endowment Fund, the Youth Work Fund and the Covenant Fund for the Greater Alton Project in covenant with the Methodist Church

A full listing of our fund reserves is shown at note 21 in the Notes to the Financial Statements.

Reserves

The year end fund type totals were:

- Unrestricted £68,021 (General £61,742, Designated £6,279)
- Restricted £149,572
- Endowment £22,475

None of the underlying individual funds were in deficit. All fabric funds had balances in excess of the minimum required.

*The Reserves Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

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PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

Investment Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

Investment Approach

POTR has a low-risk approach to investing excess funds that are not required for normal day-to-day activities. The Trustees of the charity have a joint duty of care to look after the funds and to ensure that they are safely invested. Only banks and buildings societies are used, and for each institution, the amount held does not exceed the Financial Services Compensation Scheme (FSCS) limit of £85k.

CAF Charity Deposit Platform:

We continued to use the CAF Charity Deposit Platform for our fixed term deposits. During the year, there were two maturities and interest income at maturity was:

➤ Aldermore Bank & Charter Savings	£2,248
➤ Investec	£2,874
➤ Standard Chartered Bank	<u>£485</u>
	£5,607

At the end of the year, two investments on 6 months fixed contracts

- Sainsburys bank £54,443
- Standard Chartered Bank £39,458.24.

We have one Investment on a fixed term contract

- Aldermore Bank & Charter Savings £52,405.

Newbury Building Society (NBS)

Our current balance is £14.8k and has a projected interest of £1k interest for 2025.

The NBS Treasure Plus account is a tiered rate account. Instant access for withdrawals is available where the balance exceeds £10k. The highest tier is £50k+.

*The Investment Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

Funds held as Agent

POTR has two restricted funds where the monies belong to a third party as follows:

Alton Deanery Fund

Holds the contributions of local churches to the Deanery and pays out its expenses. This fund is controlled by Mrs Elspeth Mary Mackeggie Gurney, Deanery Synod Member. The fund movements were:

Description	Amount
Balance Brought Forward	287.62
Monies in	449.87
Monies out	208.47
Balance Carried Forward	529.02

Epoulbass Foundation UK

Epoulbass Foundation UK-Cameroon was founded by one of our worshipers, Fabienne Enongene, in 2014 after the death of her sister, who had devoted her life to helping young girls and vulnerable women escape from abusive marriages and relationships in the Eastern Region of Cameroon. She wanted to continue the work started by her sister Tata in her home village of Kanda in east Cameroon.

Tata set up a sewing workshop there in 2009 for the girls in the village to give them a means of earning a living. You can read more about this on our website:

[Events: Dinner Dance in aid of Epoulbass Foundation UK](#)

The funds held are small and to help Fabienne, POTR holds these on her behalf. Historically, these monies have been held as a 'Creditor' balance in the accounts. In 2020 we placed them in a separately identifiable fund. The balance held at the end of the year was £2,647.27.

Risk Management

The Trustees of POTR acknowledge their collective responsibility to identify, assess and manage risks.

The policy (and all other policies) in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The Risk Management policy was originally signed off in March 2017. Along with all other policies, these are being reviewed and updated where required as part of the A&F Committee responsibilities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Parish of the Resurrection was formed in 2010 from the former parishes of St Lawrence Alton, All Saints Alton, and Holy Rood Holybourne. The parish is also in covenant with Alton Methodist Church as part of the Greater Alton Project (GAP). The GAP partnership celebrated its 10th anniversary in November 2019.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The appointment of PCC members is governed by the procedures set out in the Church Representation Rules.

The PCC met regularly throughout the year and considered all issues for which it had a responsibility in law or where it had been given responsibility through the Church of England. The PCC is supported in its work by various committees supplemented by specific task groups as required. The main ones are:

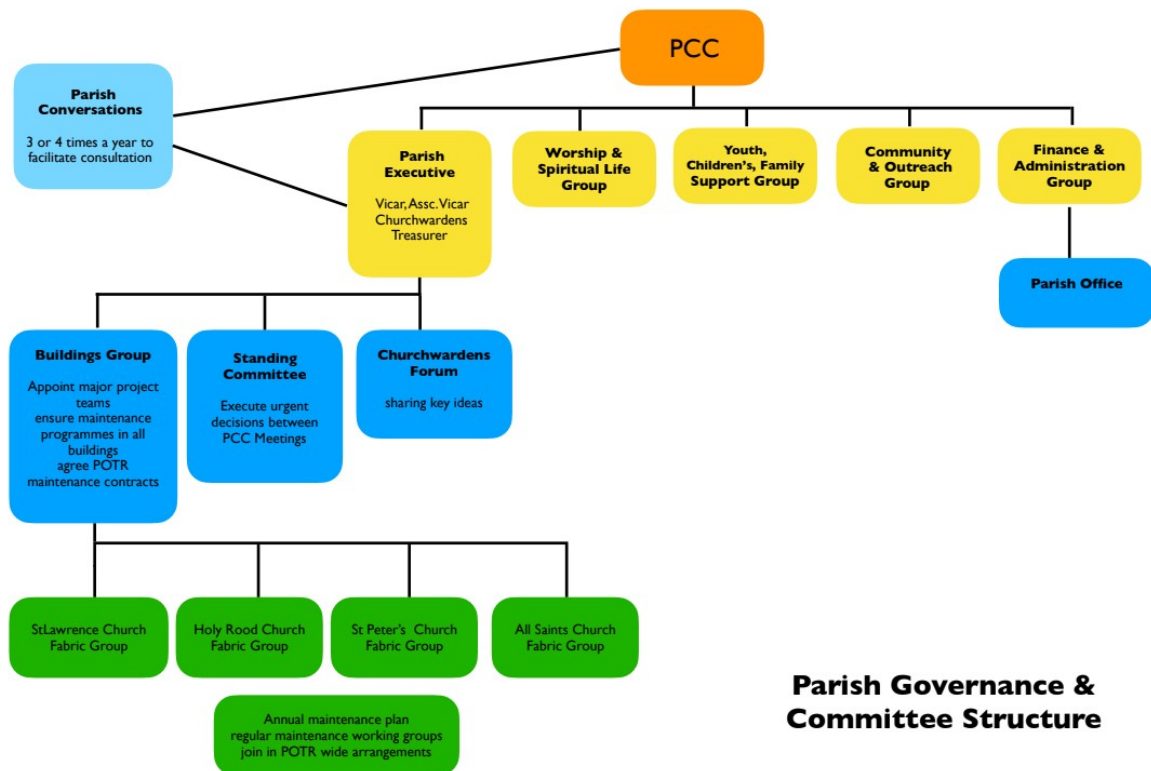
- Local Church Groups for St Lawrence, St Peter's, All Saints and Holy Rood
- Administration and Finance
- Worship and Spiritual Life (Ministry Team)
- Community and Outreach

The PCC has a Executive Group which meets to act as the Standing Committee, Buildings Project Team and a Churchwardens Forum. The ex-officio members of the Standing Committee are the Incumbent, Associate Vicar, Churchwardens and the Treasurer.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024



The trustees' annual report was approved on 13 May 2025 and signed on behalf of the board of trustees by:

Revd David Chattell (Associate Vicar)
Chairman of Trustees

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2024

Administrative Information

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of the Resurrection, Alton

Principal office All Saints Church Hall
Queens Road
ALTON
Hampshire
GU34 1HU

01420 513881

Parish Administration Team Philippa Penfold and Ellie Elder - Administrators

Charity registration number 1136970

The Trustees	Changes 2024
Revd Andrew Mark Micklefield (Vicar)	
Revd David Chattell	
Mrs Wendy Jean Burnhams (Assistant Curate)	
Mr Jon Rooke (Assistant Priest)	
Mrs Debbie Parker (née Thrower) (LLM)	
Mrs Angela Mary Briggs (Churchwarden – All Saints)	
Mr Matthew Bayliss (Churchwarden – Holy Rood)	
Mrs Helen Walters (Churchwarden – Holy Rood)	
Mr John Richard Vivian (Churchwarden – St Lawrence)	
Mr Clive Muller (Churchwarden – St Lawrence)	
Mr Magnus Weighton (Churchwarden – St Lawrence)	
Mrs Sarah Margaret Neish (Churchwarden – St Peter's)	
Mr Derek Allan Gurney (Deanery Synod Member)	
Mrs Victoria Estelle Hewitt (Deanery Synod Member)	
Mr Keith Arrowsmith Oliver (Deanery Synod Member)	
Mr Robin Lincoln Kemp (Special Interest St Lawrence)	
Mrs Lisa Lorraine Hillan (Special Interest Holy Rood)	
Mrs Cheryl Fisher (Special Interest St Peter's)	
Mrs Anne Mason (Special Interest All Saints)	
Mr Craig Stolton (Treasurer)	
Bankers	CAF Bank Limited
	25 Kings Hill Avenue
	Kings Hill
	West Malling
	Kent ME19 4TA

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

YEAR ENDED 31 DECEMBER 2024

I report on the financial statements for the year ended 31 December 2024, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

MR L.J. POWELL, B.Sc., F.C.A. Independent Examiner

Powdin & Co Chartered Accountants
Hampshire House 204 Holly Road
ALDERSHOT Hampshire GU12 4SE

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL ACTIVITIES

31 DECEMBER 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	176,831	17,994	194,825	198,564
Charitable activities	5	50,549	897-	51,446	53,503
Other trading activities	6	3,842	--	3,842	6,012
Investment income	7	4,479	6,862	11,341	6,869
Other income	7a	-	425	425	8,385
Total income		<u>235,701</u>	<u>26,178</u>	<u>261,879</u>	<u>273,333</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(1,555)	--	(1,555)	(1,273)
Expenditure on charitable activities	9,10	(226,270)	(54,121)	(280,391)	(307,380)
Other expenditure	9a	(500)	(208)	(708)	(500)
Total expenditure		<u>(228,325)</u>	<u>(54,329)</u>	<u>(282,654)</u>	<u>(309,153)</u>
Net income		<u>7,376</u>	<u>(28,151)</u>	<u>(20,775)</u>	<u>(35,820)</u>
Other recognised gains and losses					
Fair value movement on investments	18	--	503	503	1,905
Net movement in funds		7,376	(27,648)	(20,272)	(33,915)
Reconciliation of funds					
Total funds brought forward		60,645	199,695	260,340	294,255
Total funds carried forward		<u>68,021</u>	<u>172,047</u>	<u>240,068</u>	<u>260,340</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2024

		£	2024 £	2023 £	£
Fixed assets					
Tangible fixed assets	17		4,036		5,044
Investments	18		22,475		21,972
			26,511		27,016
 Current assets					
Stocks		500		500	
Debtors	19	18,024		17,524	
Cash at bank and in hand		212,184		239,563	
		230,708		257,587	
 Current liabilities					
Creditors: amounts falling due within one year	20	17,151		24,263	
 Net current assets			213,557		233,324
 Total assets less current liabilities			240,068		260,340
 Funds of the charity					
Restricted funds			172,047		199,695
Unrestricted funds			68,021		60,645
 Total charity funds	21		240,068		260,340

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2024

	2023 £	2023 £
Cash flows from operating activities		
Net income	(20,272)	(35,819)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets [note 13]	505	1,008
Dividends, interest and rents from investments [note 7]	(11,341)	(6,869)
ther income received [note 7a]	(425)	(8,386)
<i>Changes in:</i>		
Trade and other debtors [note 19] [Incr – Decr +]	(500)	(13,382)
Trade and other creditors [note 20] [Incr + Decr -]	(7,112)	6,320
Cash generated from operations	(39,145)	(57,128)
Dividends, interest and rents from investments [note 7]	11,341	6,869
Net cash from operating activities	<u>(27,804)</u>	<u>(50,259)</u>
Cash flows from other activities		
Other income received [note 7a]	425	8,386
Purchase of tangible assets	0	0
Net cash used in other activities	<u>425</u>	<u>8,386</u>
Net increase in cash and cash equivalents	(27,379)	(41,873)
Cash and cash equivalents at beginning of year	<u>239,563</u>	<u>281,436</u>
Cash and cash equivalents at end of year	<u><u>212,184</u></u>	<u><u>239,563</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 14 May 2025, and are signed on behalf of the board by:

Revd David Chattell (Associate Vicar)
Chairman of Trustees

The notes on pages 22 to 33 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is St Lawrence Parish Centre, Church Street, Alton, Hampshire, GU34 2BW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) and the Charities Act 2011.

These financial statements have also been prepared in accordance with Church of England guidance entitled PCC Accountability: The Charities Act 2011 and the PCC, including the Church Accounting Regulations 2006 prescribed by the Business Committee of the General Synod.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

Trustees monitor the financial position of the PCC at least quarterly and work with the Finance & Admin Committee which includes the Treasurer.

At the end of the financial year, which saw an excess of expenditure over income of £6,234 for the General Fund, the PCC of the Parish of the Resurrection had reserves of £240,068 analysed as follows:

- General Fund £61,742
- Designated Funds £6,279
- Restricted Funds £149,572
- Endowment Fund £22,475

The initial budget for the year to 31st December 2025, presented to the PCC on 01 May 2025, predicts an excess of expenditure over income for the general fund of £17,965, which would result in a balance on the General Fund at the end of 2025 of £43,777.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

The budget will be updated based on the March 2025 month end position.

Negotiation is near agreement with the Busy Bees Playgroup – a separate negotiation is being carried out relating to usage and charges.

Designated funds will be reviewed closely and Trustees will consider whether these should be undesignated if needed to increase the balance in the General Fund.

The Quinquennial Inspection reports of the churches will be monitored carefully for routine ongoing maintenance and all work will be judged as to volunteer time and expertise alongside the need for professional services which will have to be budgeted.

All expenditure needs to be authorised through the correct procedures in liaison with The Parish Office, Churchwardens, PCC and Vicar and Associate Vicar.

As such the Trustees are confident that the charity continues to be a going concern.

(c) Charities SORP (FRS 102)

The entity transitioned from previous FRS 102 January 2015 to FRS 102 second edition October 2019 (effective 1 January 2019).

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There were no exceptional events to take account of or judgements to be made.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- In 2022 energy costs increased. POTR also changed energy suppliers and worked on sorting out some long standing energy supplier issues. These are now resolved but there remain some uncertainties around energy costs which will resolve as regular meter readings are submitted to the new suppliers.

(e) Fund accounting

Unrestricted or general funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for use at the discretion of the trustees for general purposes of the PCC.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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

(f) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from collections is recognised when received.
- Planned giving receivable under Gift Aid is recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- Grants and legacies to the PCC are recognised when the PCC is notified of its legal entitlement and the amount due and its ultimate receipt by the PCC are reasonably certain.
- Income from church hall lettings is recognised when the rental is due.
- Dividends are recognised when they become due and payable. Interest income is recognised when it is due and is accrued accordingly.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

3. Accounting policies *(continued)*

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Expenses in respect of grants are recognised at the earlier of when the grant is paid or when there is a binding obligation on the PCC to make a grant and it can be valued with reasonable certainty.

the Common Mission Fund contributions are charged as an expense when payable.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Consecrated land and benefice property is excluded from these financial statements under the terms of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens 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 beneficial property and moveable church furnishings, whether maintenance or improvement, is written off as expenditure when incurred.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The capitalisation threshold is £1,000.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Extensions to buildings (non-consecrated)	-	5% straight line
Fixtures and fittings	-	10% straight line
General Equipment	-	20% straight line

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(k) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(l) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Planned Giving	117,857	3,525	121,382
Loose Plate Collections	20,315	2,077	22,392
Non Planned & Sundry Donations	2,914	5,868	8,783
Gift Aid Tax Recoverable	29,147	846	29,992
Other Funds Generated	3,609	1,338	4,947
Mission Collections	--	1,840	1,840
Legacies			
Legacies	500	--	500
Grants			
One off Grants	2,489	2,500	4,989
	176,831	17,994	194,825

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Planned Giving	124,276	1,420	125,696
Loose Plate Collections	16,772	1,187	17,959
Non Planned & Sundry Donations	3,198	13,542	16,740
Gift Aid Tax Recoverable	28,507	1,691	30,198
Other Funds Generated	2,110	482	2,592
Mission Collections	--	4,533	4,533
Legacies			
Legacies	-	-	-
Grants			
One off Grants	200	646	846
	175,063	23,501	198,564

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

5. Charitable activities

	Total Funds 2024 £	Restricted Funds £	Total Funds 2024 £
Concerts, Fairs and Events	2,404	897	3,301
Parochial Fees	7,837	--	7,837
Church Hall Lettings	38,450	--	38,450
Magazine Advertising and Donations	1,858	--	1,858
	50,549	897	51,446

	Total Funds 2023 £	Restricted Funds £	Total Funds 2023 £
Concerts, Fairs and Events	1,820	--	1,820
Parochial Fees	9,984	--	9,984
Church Hall Lettings	40,853	--	40,853
Magazine Advertising and Donations	846	--	846
	53,503	-	53,503

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Monthly Market	3,842	--	3,842
	3,842	--	3,842

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Monthly Market	6,012	--	6,012
	6,012	--	6,012

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from listed investments (Choir Endowment)	3,273	--	3,273
Bank and Building Society Interest	295	6,862	7,157
Rent	911	--	911
	4,479	6,862	11,341

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

7. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments (Choir Endowment)	601	--	601
Bank Interest Receivable	5,585	--	5,585
Rent	683	--	683
	6,869	--	6,869
	6,869	--	6,869

7a. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Alton Deanery	--	425	425
Insurance Claims	--	--	--
	--	425	425
	--	425	425

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Alton Deanery	--	181	181
Insurance Claims	--	8,204	8,204
	--	8,385	8,385
	--	8,385	8,385

8. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Stewardship	82	--	82
Concerts, Fairs and Events	1	--	1,473
Investment Management Charges	--	--	--
	1	-	1,555
	1	-	1,555

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Stewardship	123	--	123
Concerts, Fairs and Events	805	--	805
Investment Management Charges	345	--	345
	1,273	--	1,273
	1,273	--	1,273

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Activities directly related to the work of the church	185,135	--	185,135
Support costs	40,877	6,765	47,642
All Saints Fabric Fund	--	11,735	11,735
Holy Rood Fabric Fund	--	12,142	12,142
Miscellaneous Fund	--	58	58
Mission Fund	--	5,535	5,535
Parish Mission Action Plan Fund	--	--	0
POTR All Churches Fabric Fund	--	--	0
St Lawrence Fabric Fund	--	6,717	6,717
St Peter's Fabric Fund	--	4,744	4,744
Youth Work Fund	258	6,425	6,683
	<u>226,270</u>	<u>54,121</u>	<u>280,391</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activities directly related to the work of the church	192,300	--	192,300
Support costs	36,035	251	36,286
All Saints Fabric Fund	2,082	1,544	3,626
Holy Rood Fabric Fund	--	6,946	6,946
Miscellaneous Fund	--	146	146
Mission Fund	--	4,962	4,962
Parish Mission Action Plan Fund	--	--	--
POTR All Churches Fabric Fund	--	7,244	7,244
St Lawrence Fabric Fund	--	28,203	28,203
St Peter's Fabric Fund	--	7,140	7,140
Youth Work Fund	20,243	284	20,527
	<u>250,660*</u>	<u>56,720*</u>	<u>307,380</u>

9a. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Alton Deanery	--	208	208
Governance: Independent Examiner Fee	500	--	500
	<u>500</u>	<u>208</u>	<u>708</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Alton Deanery	--	--	--
Governance: Independent Examiner Fee	500	--	500
	<u>500</u>	<u>--</u>	<u>500</u>

500 -- 500

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs [note 11] £	Total funds 2024 £	Total funds 2023 £
Activities directly related to the work of the church	185,135	--	47,642	232	228,586
All Saints Fabric Fund	11,735	--	--	11	3,626
Holy Rood Fabric Fund	12,142	--	--	12	6,946
Miscellaneous Fund	58	--	--	58	251
Mission Fund [note 12]	--	5,535	--	5	4,962
All Churches Fabric Fund	--	--	--	--	7,244
St Lawrence Fabric Fund	6,717	--	--	6	28,203
St Peter's Fabric Fund	4,744	--	--	4	7,140
Youth Work Fund	6,683	--	--	6	20,243
	<u>227,214</u>	<u>5,535</u>	<u>47,642</u>	<u>280,391</u>	<u>307,380</u>

11. Analysis of support costs

	Activities directly related to the work of the Church £	Church Street Fund £	Total 2024 £	Total 2023 £
Staff costs	22,708	--	22,708	20,038
Parish Bookkeeper	5,519	--	5,519	5,145
College Chaplain	6,500	--	6,500	--
General office	10,353	--	10,353	9,675
Clergy Expenses	1,555	--	1,555	2,540
Depreciation	757	251	1,008	1,008
	<u>47,392</u>	<u>251</u>	<u>47,642</u>	<u>38,406</u>

12. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Missionary Societies	1,034	3,180
Home Mission	856	949
Secular Charities	3,645	833
	<u>5,535</u>	<u>4,962</u>

13. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,008</u>	<u>1,008</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>500</u>	<u>500</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>22,708</u>	<u>38,406</u>

The average head count of employees during the year was 2 (2023:3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

The parish bookkeeper, Mrs V E Hewitt, who is a member of the PCC, is self-employed as a bookkeeper, and through her business was paid £5,519 during the year.

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2024	20,165	2,485	8,796	31,446
Additions	–		–	
Disposals	–	–	–	–
At 31 December 2024	<u>20,165</u>	<u>2,485</u>	<u>8,796</u>	<u>31,446</u>
Depreciation				
At 1 January 2024	15,121	2,485	8,796	26,402
Charge for the year (5%, 20%)	1,008	–	–	1,008
Disposals	–	–	–	–
At 31 December 2024	<u>16,129</u>	<u>5,696</u>	<u>5,585</u>	<u>26,410</u>
Carrying amount				
At 31 December 2024	<u>4,036</u>	<u>–</u>	<u>–</u>	<u>4,036</u>
At 31 December 2023	<u>5,044</u>	<u>–</u>	<u>–</u>	<u>5,044</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2024	21,972
Fair value movements	503
At 31 December 2024	<u>22,475</u>
Impairment	
At 31 December 2024	-
Carrying amount	
At 31 December 2024	<u>22,475</u>
At 31 December 2023	<u>21,972</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments comprise 972 income shares in The CBF Church of England Investment Fund.

The valuation is the bid market value as provided by The CBF Church of England Investment Fund.

The PCC is not aware of the historic cost of the investments as they have been held for a number of years.

19. Debtors

	2024 £	2023 £
Prepayments	727	890
Other debtors	<u>17,297</u>	<u>16,634</u>
	<u>18,024</u>	<u>17,524</u>

20. Creditors:

	2024 £	2023 £
Amounts falling due within one year	11,582	18,395
Provision for liabilities (parochial fees paid in advance)	<u>5,569</u>	<u>5,868</u>
	<u>17,151</u>	<u>24,263</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

21. Analysis of charitable funds

	1 Jan 2024	Income	Expenditure	Gains / Losses	31 Dec 2024
	£	£	£	£	£
Unrestricted Funds					
General Fund	55,366	234,496	228,120	-	61,742
Unrestricted Designated Funds					
Church Youth Choir	1,794	88	-	-	1,882
HR Bells	2,499	123	-	-	2,622
Parish Mission Action Plan	986	994	205	-	1,775
	5,279	1,205	205	-	6,279
Total Unrestricted Funds	60,645	235,701	228,325	-	68,021
Restricted Funds					
All Saints Bells Fund	8,012	395	-	-	8,407
All Saints Fabric Fund	12,556	690	1,751	-	11,495
All Saints Maint & Costs	33,985	1,184	9,984	-	25,185
Alton Deanery	288	449	207	-	530
Butterfly Epoulbas Foundation UK	2,647	-	-	-	2,647
Covenant	2,164	107	-	-	2,271
Holy Rood Fabric Fund	9,393	3,803	12,142	-	1,054
Church Street Investment Property	1,195	-	251	-	944
Minister Discretionary Fund	724	33	58	-	699
Mission Fund	-	5,550	5,550	-	-
Organ Fund	9,385	560	737	-	9,208
POTR All Churches Fabric Fund	23,208	1,459	-	-	24,667
St Lawrence Fabric Fund	44,635	2,986	5,379	-	42,242
St Peter's Fabric Fund	3,064	3,239	5,345	-	958
Youth Work Fund	26,467	5,723	12,925	-	19,265
Sub-totals	177,723	26,178	54,329	-	149,572
Endowment Funds					
Choir	21,973	-	-	503	22,475
Total Restricted Funds	199,696	26,178	54,329	503	172,047
Totals Funds	260,340	265,420	268,662	503	240,068

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2024

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024	2023
	£	£
Financial assets measured at fair value through income and expenditure		
Investments (Choir Endowment Fund)	<u>22,475</u>	<u>21,973</u>

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE
PARISH OF THE RESURRECTION, ALTON
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 DECEMBER 2023**

POWDIN & CO LIMITED

Chartered Accountants
Hampshire House
204 Holly Road
Aldershot
Hampshire
GU12 4SE

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2023.

Aim and Purpose

The Parochial Church Council of the Parish of the Resurrection, Alton (PCC) comprises of 15 trustees who together have the collective responsibility of cooperating with the incumbent, the Reverend Canon Andrew Micklefield, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the overall running of the Parish and complying with all legal and regulatory requirements that are placed upon it.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. The trustees carried out their duties and made decisions taking due regard of their obligation to exercise their powers for the public benefit. Apart from serving their core religious purposes, the church premises are regularly used by local schools, colleges, pre-school groups, choir and other music organisations. Concerts and other events are held which are attended by the wider local community. Contact is maintained with various local organisations to provide pastoral, community and social services for all ages, especially the young and the elderly. The parish has an active engagement in various ways with the two Church of England primary schools in Alton. The parish is frequently involved in supporting major events in the town.

This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

Objectives and Activities

Main objectives for the year:

- To continue the established service pattern across both The Parish of the Resurrection and Bentworth, Lasham & Shalden and to encourage congregations to worship in each other's buildings during each month
- To grow the small groups for pastoral care and discipleship and a regular pattern for Alpha and The Bereavement Journey
- To make contacts in the new housing developments through systematic visiting
- To build further our ministry team and its team-building
- To undertake an Administrative Review and policies updating strategy
- Improve the use of our Parish Resources

Strategies used to achieve our objectives:

- Focal ministry is further strengthened to give continuous pastoral and liturgical leadership in each congregation
- Greater use of email and social media to inform our parishioners of the activities of the church
- Further updating of our database and website to make them more useful to our administration and communication
- Formed a community of small group leaders
- Further development of the church-based database for communication and increased use of social media
- Use of teaching series to help movement between churches and worship
- Building teams for small groups and Alpha and Bereavement Journey

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Achievements and Performance

Report from the Vicar

To me in many ways 2023 has been a year of consolidation. We have established a service pattern which encompassed our new friends in Bentworth, Lasham and Shalden – this has been a great encouragement. Much of my time has been spent working to get to know these three village parishes by conducting worship with them and attending meetings to help see a good future for ministry and mission. By the end of the year we were in a place to present a constitution and financial arrangements to the Diocesan Mission & Pastoral Committee and then to the Church Commissioners. As I write in March 2024 we know that we are looking forward to BLS becoming one parish and being in a benefice with us in The Parish of the Resurrection. Thank you to all those who have supported this moving forward.

Our wonderful Ministry Team has adapted very positively to these new arrangements, and I want to publicly thank them for all that they do to help me and to minister to you all. As seems so usual there are hellos and goodbyes. We welcomed Revd Jon Rooke as he finished his curacy in Four Marks and transferred his ministry to Alton. He now is very helpfully offering his time, particularly to Bentworth Church and School, alongside his hospital chaplaincy in Basingstoke and Winchester. It is so good to also welcome Olga, his wife. As part of the re-organisation, we have also taken Peter & Ingrid Owen-Jones into our team – both are retired priests living in Medstead. They have for a few years been part of BLS and continue in this way. At the end of August we said farewell to the popular Martha Lloyd, our youth and children's worker. Martha worked tirelessly to increase our ministry to a number of families and young people – we miss her. Lord's Hill's gain is definitely our loss! Then Gordon made it known that he and Ruth wanted to retire, and so they left with so many gifts at the end of October just as Gordon celebrated his 65th birthday. Gordon was such a huge personality in the parish and beyond and his ministry was wide ranging and profound. They are now happily living in St Mary Bourne and visiting Alton to do grandparent duties. In early 2024 we made the appointment of Revd David Chattell to join the team as Associate Vicar and we are working hard to make a new Children, Families, Schools Worker appointment. We are a strong and supportive team and we work hard together to be a resource across POTR and BLS and also across the ecumenical scene in Alton, and into the Deanery and Diocese.

I am enormously grateful to the members of our PCC who meet regularly to review, assess and put things together for the good and sustaining of our parish and congregations. So much of this goes on under the radar without being noticed but is essential. The PCC team work collegially and systematically tackling many things which are complex and time consuming. Their work is so important, thank you so much for all that you contribute and the ways in which gifts are exercised. There has been work on the essential policies of the church, a thorough administrative review, new financial procedures put into place, thinking on the Living in Love debate which is happening within the Church of England, ensuring that we are working through our 'Looking to the Future' targets and all done with good prayer, Bible reading and love for the church and its people.

It is a truism that without our Parish Administrators much would not happen at all. We heavily rely on the gifts and skills of Philippa and Ellie and are aware that they work well beyond their contracted hours to make sure all is completed. We are heading towards increasing the number of hours we have for administration, with the Diocese and BLS helping with the costs. I am sure we have all rejoiced in their ministry to us.

I am so pleased to be a part of such a prayerful, dynamic and mission focussed Christian community. So many people come together to reach out in and outside of our churches. I am also so thankful that very little relies on me and that activities, events, services and more just seem to gracefully take place.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

As you know I had to take time out at the beginning of 2023 through some ill-health and nothing stopped or even faltered. What a parish to be part of, thank you. We remain strong to our values and vision – ‘Proclaiming the Risen Jesus – Steadfast in Faith – Active in Service. We keep Jesus up front and central – without him nothing is possible. He unites us and blesses us each and every day. I like to finish these reports with a piece of scripture and this year I share “...God has chosen to make known among the Gentiles the glorious riches of this mystery, which is Christ in you, the hope of glory.” Colossians 1:27. Jesus is our hope. All that I have described - and I could have described more – show us this hope and share this hope. Thank you that we celebrate Him and celebrate all that we are in Him and through Him.

With my very best wishes

Andrew

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Financial Review

Report from the Treasurer

Main Financial Statements

These are summaries of the full statements that start on page 14. The overall final position is as follows:

1 Statement of Financial Activities

Funds Summary	Unrestricted	Restricted	Total 2023	2022	2021
Income	241,628	31,706	273,334	297,484	236,577
Expenditure	252,433	56,720	309,153	-293,113	-245,822
Net Income	-10,805	-25,015	-35,820	4,371	-9,245
Investment gains/(losses)	0	1,905	1,905	-2,664	2,858
Funds Brought Forward	71,450	222,805	294,255	292,548	298,935
Funds Carried Forward	60,645	199,695	260,340	294,255	292,548

The unrestricted funds net income is comprised of:

- General Fund £10,351
- Designated Funds (£21,642)

The General Fund made a net gain even which was not the budget forecast at the beginning of the year. Income was £11k ahead of budget (£29.6k ahead in 2022) and expenses were £17.7 below budget (£4.6k below in 2021). This resulted in an overall position of being £29k ahead of budget.

The primary reason for the Designated Funds position is due to the PMAP Fund being used to pay the salary for our Children, Youth and Family Worker (CYF) and Student Ambassador.

The restricted funds decrease was mainly down to maintenance on the buildings.

The decrease of the fund by (£33,915) is due to the following movements:

Fixed Assets

Depreciation (1,008)

Current Assets

Increase in Debtors 13,382
 Decrease in cash at bank (41,873)
 Increase in Endowment 1,904

Current Liabilities

Increase in Creditors (6,320)

Total of all movements (33,915)

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Financial Review *(continued)*

The increase in debtors is primarily due to an £9k refund for a electricity for St Lawrence. The increase in creditors is primarily due 10k worth of General funds bills due at year end 2023.

2 Statement of Financial Position

Summary	Total 2023	2022	2021
Fixed Assets	27,016	26,120	30,025
Current Assets	256,587	286,078	284,380
Current Liabilities	-24,263	-17,943	-21,857
Total Assets less Current Liabilities	260,340	294,255	292,548

3 Statement of Cash Flows

This statement reconciles the net income amount of (£34,400) with the total cash held in all bank accounts of £239,563.

Summary

2023 demonstrated once again how resilient POTR is. Our planned giving went up by £8.7k. The energy prices are stabilised, and we will be asking our brokers to keep eye on the movement of the market. To ensure we capitalise on any price drop in our next contract renewal October 2024. In turns of our 2024 General fund we are forecasting a circa 10k negative loss which is less than 1% of the Church Fund total of £260,340. He 2024 budget will be reviewed after the Q1 results and flexed if needed.

The Cash reserves went down by £42k from £281.4k to £239.5k due to 43k fabric expenditure on the church buildings. This expenditure will be under constant review by the church wardens and the PCC meeting throughout the year.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Reserves Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The essence of the policy is to:

- Strive to maintain reserves in the unrestricted General Fund, which meets the day-to-day expenditure of the parish, of at least 3 months of expenditure (at 2021 prices this is approximately £47k)
- Allocate any surplus General Fund monies in the first instance to the Parish Mission Action Plan Fund (designated fund) which can be used for any aspect of the parish's mission, especially community projects and evangelism work
- Ensure that between £5,000 and £10,000 will always be maintained in the restricted fabric funds for St Lawrence, All Saints and Holy Rood churches and between £2,000 and £5,000 for St Peter's church
- Not seek to divert monies from funds that exist for specific purposes e.g., the Choir Endowment Fund, the Youth Work Fund and the Covenant Fund for the Greater Alton Project in covenant with the Methodist Church

A full listing of our fund reserves is shown at note 21 in the Notes to the Financial Statements.

Reserves

The year end fund type totals were:

- Unrestricted £60,645 (General £55,366, Designated £5,279)
- Restricted £177,722
- Endowment £21,972

None of the underlying individual funds were in deficit. All fabric funds had balances in excess of the minimum required.

*The Reserves Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

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PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Investment Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

Investment Approach

POTR has a low-risk approach to investing excess funds that are not required for normal day-to-day activities. The Trustees of the charity have a joint duty of care to look after the funds and to ensure that they are safely invested. Only banks and buildings societies are used, and for each institution, the amount held does not exceed the Financial Services Compensation Scheme (FSCS) limit of £85k.

CAF Charity Deposit Platform:

We continued to use the CAF Charity Deposit Platform for our fixed term deposits. During the year, there were two maturities and interest income at maturity was:

➤ Aldermore Bank & Charter Savings	£1,170
➤ Charter Savings	<u>£884</u>
	£2,004

At the end of the year, our investments were as follows:

Aldermore Bank £36,434 plus accrued interest of £1,781 @ 4.15% / 18m FTD

Investec Bank £51,569 plus accrued interest of £1,485 @ 5.65% / 12m FTD

We also had £52,405 in our holding account awaiting re-investment.

Newbury Building Society (NBS)

Our current balance is £13K and has a projected interest of £92k interest for 2023.

The NBS Treasure Plus account is a tiered rate account. Instant access for withdrawals is available where the balance exceeds £10k. The highest tier is £50k+.

*The Investment Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Funds held as Agent

POTR has two restricted funds where the monies belong to a third party as follows:

Alton Deanery Fund

Holds the contributions of local churches to the Deanery and pays out its expenses. This fund is controlled by Mrs Elspeth Mary Mackeggie Gurney, Deanery Synod Member. The fund movements were:

Description	Amount
Balance Brought Forward	247.62
Monies in	40.00
Monies out	0.00
Balance Carried Forward	287.62

Epoulbass Foundation UK

Epoulbass Foundation UK-Cameroon was founded by one of our worshipers, Fabienne Enongene, in 2014 after the death of her sister, who had devoted her life to helping young girls and vulnerable women escape from abusive marriages and relationships in the Eastern Region of Cameroon. She wanted to continue the work started by her sister Tata in her home village of Kanda in east Cameroon.

Tata set up a sewing workshop there in 2009 for the girls in the village to give them a means of earning a living. You can read more about this on our website:

[Events: Dinner Dance in aid of Epoulbass Foundation UK](#)

The funds held are small and to help Fabienne, POTR holds these on her behalf. Historically, these monies have been held as a 'Creditor' balance in the accounts. In 2020 we placed them in a separately identifiable fund. The balance held at the end of the year was £2,647.27.

Risk Management

The Trustees of POTR acknowledge their collective responsibility to identify, assess and manage risks.

The policy (and all other policies) in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The Risk Management policy was originally signed off in March 2017. Along with all other policies, these are being reviewed and updated where required as part of the A&F Committee responsibilities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Parish of the Resurrection was formed in 2010 from the former parishes of St Lawrence Alton, All Saints Alton, and Holy Rood Holybourne. The parish is also in covenant with Alton Methodist Church as part of the Greater Alton Project (GAP). The GAP partnership celebrated its 10th anniversary in November 2019.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The appointment of PCC members is governed by the procedures set out in the Church Representation Rules.

The PCC met regularly throughout the year and considered all issues for which it had a responsibility in law or where it had been given responsibility through the Church of England. The PCC is supported in its work by various committees supplemented by specific task groups as required. The main ones are:

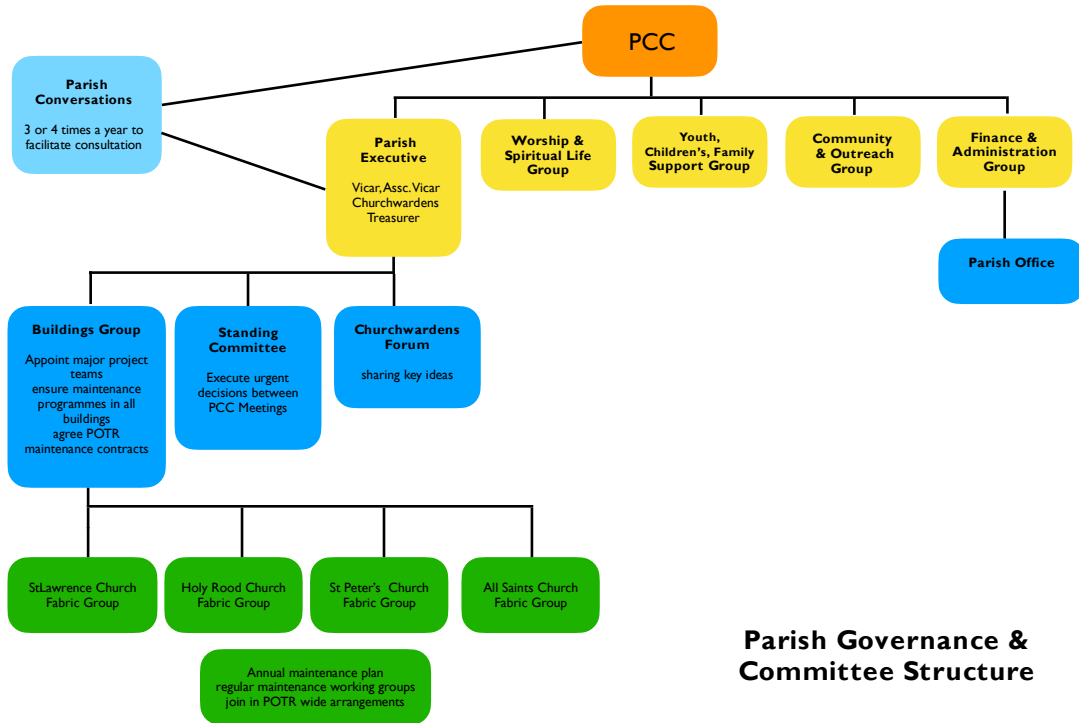
- Local Church Groups for St Lawrence, St Peter's, All Saints and Holy Rood
- Administration and Finance
- Worship and Spiritual Life (Ministry Team)
- Community and Outreach

The PCC has a Executive Group which meets to act as the Standing Committee, Buildings Project Team and a Churchwardens Forum. The ex-officio members of the Standing Committee are the Incumbent, Associate Vicar, Churchwardens and the Treasurer.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023



The trustees' annual report was approved on 11 April 2023 and signed on behalf of the board of trustees by:

Revd Andrew Micklefield (Vicar)
Chairman of Trustees

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Administrative Information

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of the Resurrection, Alton
Principal office	All Saints Church Hall Queens Road ALTON Hampshire GU34 1HU 01420 513881
Parish Administration Team	Philippa Penfold and Ellie Elder - Administrators
Charity registration number	1136970

The Trustees

Changes 2022

Revd Andrew Mark Micklefield (Vicar)	
Revd Gordan Charles Randall (Associate Vicar)	Until 31 st October 2023
Mrs Wendy Jean Burnhams (Assistant Curate)	
Mr Jon Rooke (Assistant Priest)	From 28 th June 2023
Mrs Debbie Parker (née Thrower) (LLM)	
Mrs Angela Mary Briggs (Churchwarden – All Saints)	
Mr Alan Roy Armstrong (Churchwarden – Holy Rood)	
Mr Matthew Bayliss (Churchwarden – Holy Rood)	
Mrs Helen Walters (Churchwarden – Holy Rood)	
Mr John Richard Vivian (Churchwarden – St Lawrence)	
Mr Clive Muller (Churchwarden – St Lawrence)	
Mrs Sarah Margaret Neish (Churchwarden – St Peter's)	
Mr Derek Allan Gurney (Deanery Synod Member)	
Mrs Victoria Estelle Hewitt (Deanery Synod Member)	
Mr Keith Arrowsmith Oliver (Deanery Synod Member)	From May 2023
Mr Robin Lincoln Kemp (Special Interest St Lawrence)	
Mrs Lisa Lorraine Hillan (Special Interest Holy Rood)	
Mrs Cheryl Fisher (Special Interest St Peter's)	
Mr Colin Alfred Ronald Aiken (Treasurer)	Until 30 th April 2023
Mr Craig Stolton (Treasurer)	From 1 st May 2023
Bankers	CAF Bank Limited
	25 Kings Hill Avenue
	Kings Hill
	West Malling
	Kent ME19 4TA

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

YEAR ENDED 31 DECEMBER 2023

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'The Institute of Chartered Accountants in England and Wales' which is one of the listed bodies.

MR L.J. POWELL, B.Sc., F.C.A. Independent Examiner

Powdin & Co Chartered Accountants
Hampshire House 204 Holly Road ALDERSHOT Hampshire GU12 4SE

5 May 2023

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL ACTIVITIES

31 DECEMBER 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	175,064	23,502	198,566	219,983
Charitable activities	5	53,503	--	53,303	47,221
Other trading activities	6	6,012	--	6,012	7,669
Investment income	7	6,869	--	6,869	5,776
Other income	7a	181	8,204	8,385	16,835
Total income		<u>241,629</u>	<u>31,706</u>	<u>273,335</u>	<u>297,484</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(1,273)	--	(1,273)	(1,180)
Expenditure on charitable activities	9,10	(250,660)	(56,720)	(307,380)	(291,144)
Other expenditure	9a	(500)	--	(500)	(789)
Total expenditure		<u>(252,433)</u>	<u>(56,720)</u>	<u>(309,153)</u>	<u>(293,113)</u>
Net income		<u>(10,805)</u>	<u>(25,015)</u>	<u>(35,820)</u>	<u>4,371</u>
Other recognised gains and losses					
Fair value movement on investments	18	--	1,905	1,905	(2,664)
Net movement in funds		<u>(10,805)</u>	<u>(23,109)</u>	<u>(33,914)</u>	<u>1,707</u>
Reconciliation of funds					
Total funds brought forward		<u>71,450</u>	<u>222,806</u>	<u>294,256</u>	<u>292,548</u>
Total funds carried forward		<u>60,645</u>	<u>199,695</u>	<u>260,340</u>	<u>294,255</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2023

		2023	2022
	£	£	£
Fixed assets			
Tangible fixed assets	17	5,044	6,052
Investments	18	21,972	20,068
		<u>27,016</u>	<u>26,120</u>
Current assets			
Stocks		500	500
Debtors	19	17,524	4,142
Cash at bank and in hand		239,563	281,436
		<u>257,587</u>	<u>286,078</u>
Current liabilities			
Creditors: amounts falling due within one year	20	24,263	17,943
Net current assets		<u>233,324</u>	<u>268,135</u>
Total assets less current liabilities		<u>260,340</u>	<u>294,255</u>
Funds of the charity			
Restricted funds		199,695	222,805
Unrestricted funds		60,645	83,243
Total charity funds	21	<u>260,340</u>	<u>294,255</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	(35,819)	4,371
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets [note 13]	1,008	1,241
Dividends, interest and rents from investments [note 7]	(6,869)	(5,776)
Other income received [note 7a]	(8,386)	(16,835)
<i>Changes in:</i>		
Trade and other debtors [note 19] [Incr – Decr +]	(13,382)	5,863
Trade and other creditors [note 20] [Incr + Decr -]	6,320	(3,914)
Cash generated from operations	(57,128)	(15,050)
Dividends, interest and rents from investments [note 7]	6,869	5,776
Net cash from operating activities	<u>(50,259)</u>	<u>(9,274)</u>
Cash flows from other activities		
Other income received [note 7a]	8,386	16,835
Purchase of tangible assets	0	0
Net cash used in other activities	<u>8,386</u>	<u>16,835</u>
Net increase in cash and cash equivalents	(41,873)	7,561
Cash and cash equivalents at beginning of year	<u>281,436</u>	<u>273,875</u>
Cash and cash equivalents at end of year	<u>239,563</u>	<u>281,436</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 April 2023, and are signed on behalf of the board by:



Revd Andrew Micklefield (Vicar)
Chairman of Trustees

The notes on pages 22 to 33 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is St Lawrence Parish Centre, Church Street, Alton, Hampshire, GU34 2BW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) and the Charities Act 2011.

These financial statements have also been prepared in accordance with Church of England guidance entitled PCC Accountability: The Charities Act 2011 and the PCC, including the Church Accounting Regulations 2006 prescribed by the Business Committee of the General Synod.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

Trustees monitor the financial position of the PCC at least quarterly and work with the Finance & Admin Committee which includes the Treasurer.

At the end of the financial year, which saw an excess of expenditure over income of £10,805 for the General Fund, the PCC of the Parish of the Resurrection had reserves of £260,340 analysed as follows:

- General Fund £55,365
- Designated Funds £5,279
- Restricted Funds £177,723
- Endowment Fund £21,792

The initial budget for the year to 31st December 2023, presented to the PCC on 9 February 2023, predicts an excess of expenditure over income for the general fund of £33,705, which would result in a balance on the General Fund at the end of 2023 of £37,746.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

The budget will be updated based on the March 2023 month end position.

Negotiation is near agreement with the Busy Bees Playgroup – a separate negotiation is being carried out relating to usage and charges.

Designated funds will be reviewed closely and Trustees will consider whether these should be undesignated if needed to increase the balance in the General Fund.

The Quinquennial Inspection reports of the churches will be monitored carefully for routine ongoing maintenance and all work will be judged as to volunteer time and expertise alongside the need for professional services which will have to be budgeted.

All expenditure needs to be authorised through the correct procedures in liaison with The Parish Office, Churchwardens, PCC and Vicar and Associate Vicar.

As such the Trustees are confident that the charity continues to be a going concern.

(c) Charities SORP (FRS 102)

The entity transitioned from previous FRS 102 January 2015 to FRS 102 second edition October 2019 (effective 1 January 2019).

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There were no exceptional events to take account of or judgements to be made.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- In 2022 energy costs increased. POTR also changed energy suppliers and worked on sorting out some long standing energy supplier issues. These are now resolved but there remain some uncertainties around energy costs which will resolve as regular meter readings are submitted to the new suppliers.

(e) Fund accounting

Unrestricted or general funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for use at the discretion of the trustees for general purposes of the PCC.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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

(f) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from collections is recognised when received.
- Planned giving receivable under Gift Aid is recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- Grants and legacies to the PCC are recognised when the PCC is notified of its legal entitlement and the amount due and its ultimate receipt by the PCC are reasonably certain.
- Income from church hall lettings is recognised when the rental is due.
- Dividends are recognised when they become due and payable. Interest income is recognised when it is due and is accrued accordingly.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- Expenses in respect of grants are recognised at the earlier of when the grant is paid or when there is a binding obligation on the PCC to make a grant and it can be valued with reasonable certainty.
- the Common Mission Fund contributions are charged as an expense when payable.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Consecrated land and benefice property is excluded from these financial statements under the terms of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens 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 beneficial property and moveable church furnishings, whether maintenance or improvement, is written off as expenditure when incurred.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The capitalisation threshold is £1,000.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Extensions to buildings (non-consecrated)	-	5% straight line
Fixtures and fittings	-	10% straight line
General Equipment	-	20% straight line

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(k) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(l) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Planned Giving	124,277	1,420	125,698
Loose Plate Collections	16,772	1,187	17,959
Non Planned & Sundry Donations	3,198	13,542	16,740
Gift Aid Tax Recoverable	28,507	1,691	30,198
Other Funds Generated	2,110	482	2,592
Mission Collections	--	4,533	4,533
Legacies			
Legacies	--	--	--
Grants			
One off Grants	200	646	846
	<u>175,064</u>	<u>23,501</u>	<u>198,566</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Planned Giving	116,959	--	116,959
Loose Plate Collections	13,772	--	13,772
Non Planned & Sundry Donations	11,401	11,421	22,822
Gift Aid Tax Recoverable	28,724	629	29,353
Other Funds Generated	5,676	18,926	24,602
Mission Collections	--	3,170	3,170
Legacies			
Legacies	1,933	1,000	2,933
Grants			
One off Grants	2,118	4,254	6,372
	<u>180,583</u>	<u>39,400</u>	<u>219,983</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Concerts, Fairs and Events	1,820	1,820	1,543	1,543
Parochial Fees	9,984	9,984	9,679	9,679
Church Hall Lettings	40,852	40,852	33,978	33,978
Magazine Advertising and Donations	846	846	2,021	2,021
	<u>53,503</u>	<u>53,503</u>	<u>47,221</u>	<u>47,221</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Monthly Market	6,012	--	6,012
	<u>6,012</u>	<u>--</u>	<u>6,012</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Monthly Market	6,341	--	6,341
	<u>6,341</u>	<u>--</u>	<u>6,341</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments (Choir Endowment)	601	--	601
Bank and Building Society Interest	5,585	--	5,585
Rent	683	--	683
	<u>6,869</u>	<u>--</u>	<u>6,869</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from listed investments (Choir Endowment)	597	--	597
Bank Interest Receivable	814	3,454	4,268
Rent	911	--	911
	<u>2,322</u>	<u>3,454</u>	<u>5,776</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

7a. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Alton Deanery	--	181	181
Insurance Claims	--	8,204	8,204
	<u> </u>	<u> </u>	<u> </u>
	--	8,385	8,385
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Alton Deanery	--	400	400
Insurance Claims	--	16,435	16,435
	<u> </u>	<u> </u>	<u> </u>
	--	16,835	16,835
	<u> </u>	<u> </u>	<u> </u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

8. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Stewardship	123	--	123
Concerts, Fairs and Events	805	--	805
Investment Management Charges	345		345
	1,273		1,273

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Stewardship	426	--	426
Concerts, Fairs and Events	409	--	409
Investment Management Charges	345	--	345
	1,180	247	1,180

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activities directly related to the work of the church	194,073	--	194,847
Support costs	36,035	251	36,286
All Saints Fabric Fund	2,082	1,544	3,626
Holy Rood Fabric Fund	--	6,946	6,946
Miscellaneous Fund	--	146	146
Mission Fund	--	4,962	4,962
Parish Mission Action Plan Fund	--	--	--
POTR All Churches Fabric Fund	--	7,244	7,244
St Lawrence Fabric Fund	--	28,203	28,203
St Peter's Fabric Fund	--	7,140	7,140
Youth Work Fund	20,243	284	20,527
	252,433*	56,720*	309,153

Note: Totals with an * have been adjusted by £1 to account for rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

9. Expenditure on charitable activities by fund type *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activities directly related to the work of the church	196,856		196,856
Support costs	33,504	251	33,755
All Saints Fabric Fund	--	12,521	12,521
Holy Rood Fabric Fund	--	350	350
Miscellaneous Fund	--	250	250
Mission Fund	--	3,221	3,221
Parish Mission Action Plan Fund	17,729	--	17,729
POTR All Churches Fabric Fund	--	714	714
St Lawrence Fabric Fund	--	21,365	21,365
St Peter's Fabric Fund	--	3,600	3,600
Youth Work Fund	--	783	783
	<u>248,088*</u>	<u>43,056*</u>	<u>291,144</u>

9a. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Alton Deanery	--	--	--
Governance: Independent Examiner Fee	500	--	500
	<u>500</u>	<u>--</u>	<u>500</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Alton Deanery	--	289	289
Governance: Independent Examiner Fee	500	--	500
	<u>500</u>	<u>289</u>	<u>789</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs [note 11] £	Total funds 2023 £	Total funds 2022 £
Activities directly related to the work of the church	194,073	--	36,286	230,359	230,360
All Saints Fabric Fund	3,626	--	--	3,626	2,712
Church Street Fund	--	--	--	--	251
Holy Rood Fabric Fund	6,946	--	--	6,946	350
Miscellaneous Fund	146	--	--	251	250
Mission Fund [note 12]	--	4,962	--	4,962	3,221
Minister Discretion Fund	--	--	--	--	--
Organ Fund	--	--	--	--	--
Parish Mission Fund	--	--	--	--	17,729
All Churches Fabric Fund	7,244	--	--	7,244	714
St Lawrence Fabric Fund	28,203	--	--	28,203	21,365
St Peter's Fabric Fund	7,140	--	--	7,140	3,600
Youth Work Fund	20,527	--	--	20,243	783
	<u>267,905</u>	<u>4,962</u>	<u>36,286</u>	<u>309,153</u>	<u>291,144</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

11. Analysis of support costs

	Activities directly related to the work of the Church	Church Street Fund	Total 2023	Total 2021
	£	£	£	£
Staff costs	20,038	–	20,038	18,149
Parish Bookkeeper	5,145	–	5,145	3,119
General office	9,906	–	9,675	5,731
Clergy Expenses	2,540	–	2,540	3,404
Depreciation	757	251	1,008	1,451
	<u>38,637</u>	<u>251</u>	<u>38,406</u>	<u>32,104</u>

12. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
Missionary Societies	3,180	1,416
Home Mission	949	1,704
Secular Charities	833	101
	<u>4,962</u>	<u>3,221</u>

13. Net income

Net income is stated after charging/(crediting):		
	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,008</u>	<u>1,241</u>

14. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>500</u>	<u>250</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>38,406</u>	<u>34,841</u>

The average head count of employees during the year was 3 (2022:3).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

The parish bookkeeper, Mrs V E Hewitt, who is a member of the PCC, is self-employed as a bookkeeper, and through her business was paid £5,145 during the year.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2023	20,165	5,696	5,585	31,446
Additions	–		–	
Disposals	–	–	–	–
At 31 December 2023	<u>20,165</u>	<u>5,696</u>	<u>5,585</u>	<u>31,446</u>
Depreciation				
At 1 January 2023	14,113	5,696	5,585	25,394
Charge for the year (5%, 20%)	1,008	–	–	1,008
Disposals	–	–	–	–
At 31 December 2023	<u>15,121</u>	<u>5,696</u>	<u>5,585</u>	<u>26,402</u>
Carrying amount				
At 31 December 2023	<u>5,044</u>	<u>–</u>	<u>–</u>	<u>5,044</u>
At 31 December 2022	<u>6,052</u>	<u>–</u>	<u>–</u>	<u>6,052</u>

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2023	20,068
Fair value movements	1,904
At 31 December 2023	<u>21,972</u>
Impairment	
At 31 December 2023	–
Carrying amount	
At 31 December 2023	<u>20,068</u>
At 31 December 2022	<u>20,068</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments comprise 972 income shares in The CBF Church of England Investment Fund. The valuation is the bid market value as provided by The CBF Church of England Investment Fund.

The PCC is not aware of the historic cost of the investments as they have been held for a number of years.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

19. Debtors

	2023	2022
	£	£
Prepayments	890	420
Other debtors	16,634	3,722
	<u>16,824</u>	<u>4,142</u>

20. Creditors:

	2023	2022
	£	£
Amounts falling due within one year	18,395	14,533
Provision for liabilities (parochial fees paid in advance)	5,868	3,410
	<u>24,263</u>	<u>17,943</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

21. Analysis of charitable funds

	1 Jan 2023	Income	Expenditure	Gains / Losses	31 Dec 2023
	£	£	£	£	£
<i>Unrestricted Funds</i>					
General Fund *	44,314	240,945	229,894		55,365
<i>Unrestricted Designated Funds</i>					
All Saints Fabric	2,082		2,082		-
Church Youth Choir	1,794				1,794
HR Bells *	2,499				2,499
Parish Mission Action Plan	20,546	683	20,243		986
Sub-totals	26,921	683	22,325	-	5,279
<i>Restricted Funds</i>					
All Saints Bells Fund *	8,012				8,012
All Saints Fabric Fund	12,655	80	179		12,556
All Saints Maint & Costs	37,611		3,626		33,985
Alton Deanery	248	40			288
Butterfly Epoulbas Foundation UK	2,647				2,647
Covenant *	2,164				2,164
Holy Rood Fabric Fund *	6,080	4,656	1,343		9,393
Holy Rood Living Space Fund	4,358		4,358		
Church Street Investment Property	1,446		251		1,195
Minister Discretionary Fund	869		145		724
Mission Fund		3,904	3,904		
Organ Fund	8,169	1,217	1		9,385
POTR All Churches Fabric Fund	31,924		8,716		23,208
St Lawrence Fabric Fund	63,330	8,264	26,959		44,635
St Peter's Fabric Fund	6,876	2,083	5,895		3,064
Youth Work Fund	16,348	10,403	284		26,467
Sub-totals	202,737	30,647	40,123	-	177,723
<i>Endowment Funds</i>					
Choir	20,068			1,905	21,973
Sub-totals	20,068	-	-	1,905	21,973
Totals *	294,255	272,276	307,881	1,905	260,340

Note: Funds and Totals with an * at the end of their name have been adjusted up or down by £1 to account for rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022	2021
	£	£
Financial assets measured at fair value through income and expenditure		
Investments (Choir Endowment Fund)	<u>21,973</u>	<u>22,732</u>

Accounts

**PAROCHIAL CHURCH COUNCIL
OF THE
PARISH OF THE RESURRECTION, ALTON
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 DECEMBER 2022**

POWDIN & CO LIMITED

Chartered Accountants
Hampshire House
204 Holly Road
Aldershot
Hampshire
GU12 4SE

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2022.

Aim and Purpose

The Parochial Church Council of the Parish of the Resurrection, Alton (PCC) comprises of 18 trustees who together have the collective responsibility of cooperating with the incumbent, the Reverend Andrew Micklefield, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the overall running of the Parish and complying with all legal and regulatory requirements that are placed upon it.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. The trustees carried out their duties and made decisions taking due regard of their obligation to exercise their powers for the public benefit. Apart from serving their core religious purposes, the church premises are regularly used by local schools, colleges, pre-school groups, choir and other music organisations. Concerts and other events are held which are attended by the wider local community. Contact is maintained with various local organisations to provide pastoral, community and social services for all ages, especially the young and the elderly. The parish has an active engagement in various ways with the two Church of England primary schools in Alton. The parish is frequently involved in supporting major events in the town.

This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

Objectives and Activities

Main objectives for the year:

- To embed a rhythm of sustainable and varied services across the parish and extending to Bentworth, Lasham and Shalden
- To recover regular and growing attendance at worship and events in the parish following the experiences of COVID lockdown
- To establish more small groups for discipleship, prayer and pastoral care
- To commit to a weekly focus in services and other events for children/young people and families
- To improve and optimise internal and external communications and publicity
- Improve the use of our Parish Resources

Strategies used to achieve our objectives:

- Focal ministry was re-introduced to give continuous pastoral and liturgical leadership in each congregation
- Greater use of email and social media to inform our parishioners of the activities of the church
- Further updating of our database and website to make them more useful to our administration and communication
- Funding of a full-time Youth, Childrens and Family Worker
- Formed a community of small group leaders
- Further development of the church-based database for communication and increased use of social media
- Undertook an ongoing review of our Parish Administration and office

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Achievements and Performance

Report from the Vicar

2022 was a year marked by not having to comply with COVID lockdown restrictions and so we began by introducing a new service pattern which was felt both to be sustainable and varied. This was important as we were aware of the wellbeing of our Ministry Team and also that we would now have to begin to offer worship and pastoral commitments to the parishes of Bentworth, Lasham & Shalden. The Winchester Diocese has embarked on a series of pastoral reorganisations and I have been so grateful to the generosity of so many as we have worked to allowing this not just to happen but to thrive. The reorganisation is not yet formalised but this system is working although I am sure it will need tweaking along the way. The service pattern is now embedded and there are signs of strength and growth within it. Thank you for your forbearance and commitment to our common worship and discipleship.

Throughout 2022 there has been a growth in the number of small groups that meet for study and prayer. I cannot name them all but there are about 18 groups of varying sizes and styles. They not only provide a growth in faith but a continuous and integrated way of pastoral care. If you are not part of one – then do please ask? We have held Alpha Sessions led by the very able Bruce Nicole and these and other courses are a fantastic way of people exploring and renewing their commitment to Jesus. Alpha has become a regular feature of our parish life and we will continue to offer it alongside other churches in the community.

Martha Lloyd has been a key member of our Ministry Team throughout 2022 – the PCC agreed to employ on a full-time basis which is such good news. It is true to say that she has added and expanded our contact with children, young people and families and there are more opportunities during each week for them to get to know us, the Church and Jesus. Martha is still able to give some time to the Kings Arms which works with young people in our community from its base at The Tannery in Vicarage Hill. We have people from the parish who are regular volunteers there and I am a trustee.

Kate Powell has been such a joy as our Anna Chaplain and I know many who have been so touched by her enthusiasm, care and organisation. It is a joy to see the groups of older people in the various residential homes, in the afternoon events, and being offered one to one visits. A particular gift from Katre has been the development of the Anna Friends and it was a very special service when we celebrated their ministry in a service of Evensong in The Church of the Holy Rood.

I have highlighted two of our Ministry Team yet what a wonderfully strong and supportive team we have. It is my delight to sit alongside such a group of talented and dedicated individuals. I am so grateful that they come together and work out how to use their God-given gifts. It is very much a 'I am because you are' Ubuntu approach. We are very well resourced in our parish and we need to give thanks to God that he is blessing us in this way. This also has its challenges. The main one being how can we always be generous with what we have in way of team to others. I hope you will understand that we all offer our time and gifts to other organisations, the Diocese, the Cathedral, our ecumenical partners and our Deanery – this is to be encouraged, I believe.

Our mission vision statement remains unaltered – 'Proclaiming the Risen Jesus, Steadfast in Faith, Active in Service'. Jesus has to be first and central – we are nothing without Him and we must offer Him to others in all that we are and do. Ensuring we are grounded in the faith of Jesus is important – we find our strength in the reading of Scripture, in our praying and in learning. Serving our community is the practical example of all that we are in Jesus – we are not forming a holy huddle but wanting to be a

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

people who help transform community and society. I have never met a church community which is so determined to live out the vision and thank you.

My two persistent prayers are that we continue to meet together and that we are united in this one parish. Please don't fall into a trap of holy huddling in our various buildings and friendship groups but move around, take part and grow together. Perhaps the verses to help are Hebrews 10: 24-25

“And let us consider how we may spur one another on toward love and good deeds, not giving up meeting together, as some are in the habit of doing, but encouraging one another—and all the more as you see the Day approaching.”

Thank you for another year which we celebrate.

Andrew

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Financial Review

Report from the Treasurer

Following the lifting of COVID-19 restrictions, 2022 saw the church being open and fully active once again. The decline in income over the prior three year period was significantly reversed. Expenses increased due to more activity. There was an excess of income over expenditure of £4,371 which, after taking into account the loss on our endowment fund, reduced this to £1,707.

Main Financial Statements

These are summaries of the full statements that start on page 14. The overall final position is as follows:

1 Statement of Financial Activities

Funds Summary	Unrestricted	Restricted	Total 2022	2021	2020
Income	237,795	59,689	297,484	236,577	265,941
Expenditure	(249,768)	(43,345)	(293,113)	(245,822)	(227,483)
Net Income	(11,973)	16,344	4,371	(9,245)	38,458
Investment gains/(losses)	0	(2,664)	(2,664)	2,858	1,284
Funds Brought Forward	83,423	209,125	292,548	298,935	259,193
Funds Carried Forward	71,450	222,805	294,255	292,548	298,935

The unrestricted funds net income is comprised of:

- General Fund (£471)
- Designated Funds (£11,502)

The General Fund almost broke even which was not the budget forecast at the beginning of the year. Income was £29.6k ahead of budget (£5.6k behind in 2021) and expenses were £4.6k below budget (£2.6k below in 2021). This resulted in an overall position of being £34.2k ahead of budget.

The primary reason for the Designated Funds position is due to the PMAP Fund being used to pay the salary for our Children, Youth and Family Worker (CYF) and Student Ambassador.

The restricted funds increase was mainly due to donations received.

The increase in net income of £4,371 is due to the following movements:

Fixed Assets

Depreciation (1,241)

Current Assets

Decrease in Debtors (5,863)

Increase in cash at bank 7,561

Current Liabilities

Decrease in Creditors 3,914

Total of all movements 4,371

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Financial Review *(continued)*

The decrease in debtors is primarily due to an old balance of £5k for the refurbishment of St Lawrence Hall being cleared. The decrease in creditors is primarily due to parochial fees due to the Diocese of Winchester being less than last year and holding less parochial fees paid in advance.

2 Statement of Financial Position

Summary	Total 2022	2021	2020
Fixed Assets	26,120	30,025	28,618
Current Assets	286,078	284,380	303,881
Current Liabilities	(17,943)	(21,857)	(33,564)
Total Assets less Current Liabilities	294,255	292,548	298,935

3 Statement of Cash Flows

This statement reconciles the net income amount of £4,371 with the total cash held in all bank accounts of £281,436.

Summary

2022 demonstrated once again how resilient POTR is. After the impact of COVID-19 for the prior two years, it was extremely difficult to predict what would happen during the year. Our income went up by £61k which was just not envisaged. The war in Ukraine sent the wholesale energy market into chaos and we feared that the cost of energy would almost exhaust our General Fund. Coupled with that was an ongoing dispute that we had with our energy supplier regarding overcharging on some of accounts dating back to 2013. That has now been resolved and we were able to recoup some £10.7k. The Government's Energy Bill Discount Scheme also helped in reducing our energy costs.

Large expenditure on our buildings was mostly covered by insurance claims and VAT reclaims. We were also grateful to receive a generous donation that covered the new lighting costs at St Lawrence church. Otherwise, expenses were in line with activity. There were some unexpected expenses e.g., boiler repairs. During the year, we moved the administration office from the Parish Centre to All Saints Hall. There was no budget for this expense which was £1,750 approx. The 2023 budget review will need to take into account all significant variances (Circa £500) in the 2022 budget.

Our reserves remain healthy at £294.2k.

Energy costs in 2023 will remain an area of concern. We have now switched suppliers and have initial one year contracts for all accounts. We have also secured much lower renewal rates which will be effective from October 2023.

Our contribution to the Common Mission Fund will decrease by £3.2k. This demonstrates the cost reductions that the Diocese of Winchester have implemented. The total cost of £112.3k is approx. 43% of our expenditure.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Reserves Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The essence of the policy is to:

- Strive to maintain reserves in the unrestricted General Fund, which meets the day-to-day expenditure of the parish, of at least 3 months of expenditure (at 2021 prices this is approximately £47k)
- Allocate any surplus General Fund monies in the first instance to the Parish Mission Action Plan Fund (designated fund) which can be used for any aspect of the parish's mission, especially community projects and evangelism work
- Ensure that between £5,000 and £10,000 will always be maintained in the restricted fabric funds for St Lawrence, All Saints and Holy Rood churches and between £2,000 and £5,000 for St Peter's church
- Not seek to divert monies from funds that exist for specific purposes e.g., the Choir Endowment Fund, the Youth Work Fund and the Covenant Fund for the Greater Alton Project in covenant with the Methodist Church

A full listing of our fund reserves is shown at note 21 in the Notes to the Financial Statements.

Reserves

The year end fund type totals were:

- Unrestricted £71,450 (General £44,529, Designated £26,921)
- Restricted £202,737
- Endowment £20,068

None of the underlying individual funds were in deficit. All fabric funds had balances in excess of the minimum required.

*The Reserves Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Investment Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

Investment Approach

POTR has a low-risk approach to investing excess funds that are not required for normal day-to-day activities. The Trustees of the charity have a joint duty of care to look after the funds and to ensure that they are safely invested. Only banks and buildings societies are used, and for each institution, the amount held does not exceed the Financial Services Compensation Scheme (FSCS) limit of £85k.

CAF Charity Deposit Platform:

We continued to use the CAF Charity Deposit Platform for our fixed term deposits. During the year, there were three maturities and interest income at maturity was:

➤ Cambridge & Counties Bank Ltd	£714
➤ Aldermore Bank & Charter Savings	£509
➤ Charter Savings	<u>£454</u>
	£1,677

At the end of the year, our investments were as follows:

Aldermore Bank £50,543 plus accrued interest of £692 @ 2.45% / 18m FTD

Charter Savings Bank £50,358 plus accrued interest of £609 @ 2.85% / 12m FTD

We also had £36,462 in our holding account awaiting re-investment.

Newbury Building Society (NBS)

£53.1k plus accrued interest of £196 @ 2.65% p.a. variable.

The NBS Treasure Plus account is a tiered rate account. Instant access for withdrawals is available where the balance exceeds £10k. The highest tier is £50k+.

*The Investment Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Funds held as Agent

POTR has two restricted funds where the monies belong to a third party as follows:

Alton Deanery Fund

Holds the contributions of local churches to the Deanery and pays out its expenses. This fund is controlled by Mrs Elspeth Mary Mackeggie Gurney, Deanery Synod Member. The fund movements were:

Description	Amount
Balance Brought Forward	132.76
Monies in	404.31
Monies out	(289,45)
Balance Carried Forward	247.62

Epoulbass Foundation UK

Epoulbass Foundation UK-Cameroon was founded by one of our worshipers, Fabienne Enongene, in 2014 after the death of her sister, who had devoted her life to helping young girls and vulnerable women escape from abusive marriages and relationships in the Eastern Region of Cameroon. She wanted to continue the work started by her sister Tata in her home village of Kanda in east Cameroon.

Tata set up a sewing workshop there in 2009 for the girls in the village to give them a means of earning a living. You can read more about this on our website:

[Events: Dinner Dance in aid of Epoulbass Foundation UK](#)

The funds held are small and to help Fabienne, POTR holds these on her behalf. Historically, these monies have been held as a 'Creditor' balance in the accounts. In 2020 we placed them in a separately identifiable fund. The balance held at the end of the year was £2,647.27.

Risk Management

The Trustees of POTR acknowledge their collective responsibility to identify, assess and manage risks.

The policy (and all other policies) in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The Risk Management policy was originally signed off in March 2017. Along with all other policies, these are being reviewed and updated where required as part of the A&F Committee responsibilities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The Parish of the Resurrection was formed in 2010 from the former parishes of St Lawrence Alton, All Saints Alton, and Holy Rood Holybourne. The parish is also in covenant with Alton Methodist Church as part of the Greater Alton Project (GAP). The GAP partnership celebrated its 10th anniversary in November 2019.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The appointment of PCC members is governed by the procedures set out in the Church Representation Rules.

The PCC met regularly throughout the year and considered all issues for which it had a responsibility in law or where it had been given responsibility through the Church of England. The PCC is supported in its work by various committees supplemented by specific task groups as required. The main ones are:

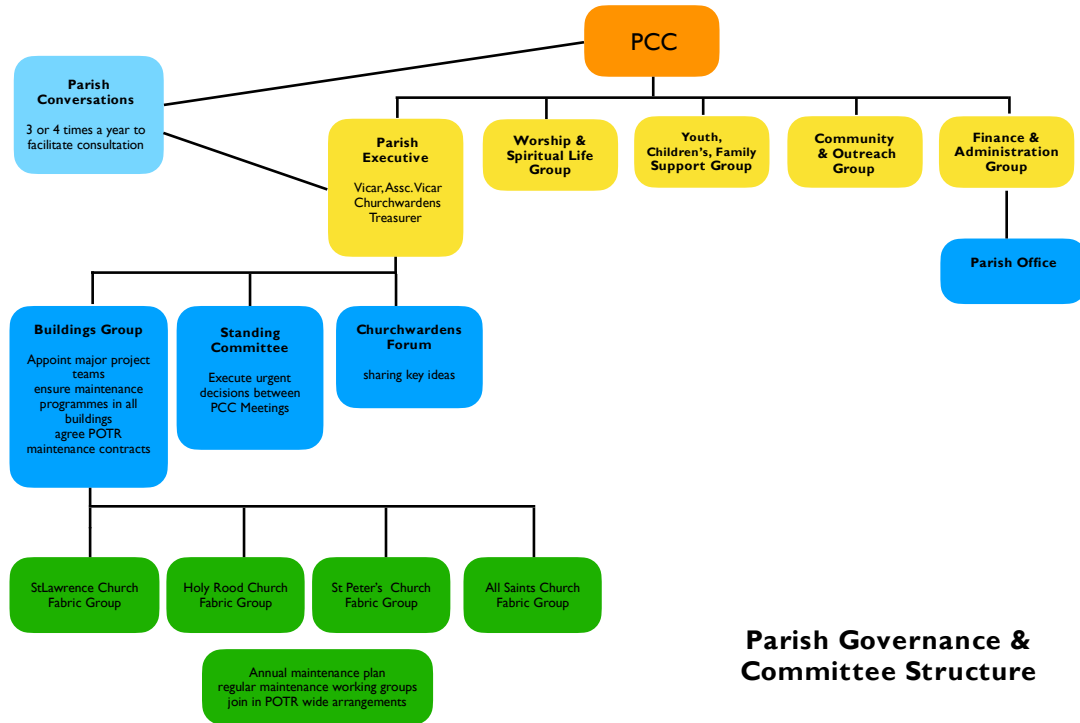
- Local Church Groups for St Lawrence, St Peter's, All Saints and Holy Rood
- Administration and Finance
- Worship and Spiritual Life (Ministry Team)
- Community and Outreach

The PCC has a Executive Group which meets to act as the Standing Committee, Buildings Project Team and a Churchwardens Forum. The ex-officio members of the Standing Committee are the Incumbent, Associate Vicar, Churchwardens and the Treasurer.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022



The trustees' annual report was approved on 11 April 2023 and signed on behalf of the board of trustees by:

Revd Andrew Micklefield (Vicar)
Chairman of Trustees

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Administrative Information

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of the Resurrection, Alton

Principal office All Saints Church Hall
Queens Road
ALTON
Hampshire
GU34 1HU

01420 513881

Parish Administration Team Philippa Penfold and Ellie Elder - Administrators

Charity registration number 1136970

The Trustees

Changes 2022

Revd Andrew Mark Micklefield (Vicar)	
Revd Gordan Charles Randall (Associate Vicar)	
Mrs Wendy Jean Burnhams (Assistant Curate)	
Mrs Debbie Parker (née Thrower) (Anna Chaplain)	
Mrs Angela Mary Briggs (Churchwarden – All Saints)	
Mr Alan Roy Armstrong (Churchwarden – Holy Rood)	
Mr Keith Arrowsmith-Oliver (Churchwarden – Holy Rood)	Until 23 May 2022
Mrs Helen Walters (Churchwarden – Holy Rood)	From 23 May 2022
Mr Timothy Charles Duddridge (Churchwarden – St Lawrence)	Until 23 May 2022
Mr John Richard Vivian (Churchwarden – St Lawrence)	
Mr Clive Muller (Churchwarden – St Lawrence)	From 23 May 2022
Mrs Sarah Margaret Neish (Churchwarden – St Peter's)	
Ms Jennifer Lawrence (All Saints)	Until 23 May 2022
Mrs Elspeth Mary Mackeggie Gurney (Deanery Synod Member)	Until 3 November 2022
Mr Derek Allan Gurney (Deanery Synod Member)	
Mrs Victoria Estelle Hewitt (Deanery Synod Member)	
Mr Matthew Bayliss (Deanery Synod Member)	
Mr Robin Lincoln Kemp (Special Interest St Lawrence)	
Mrs Lisa Lorraine Hillan (Special Interest Holy Rood)	
Mr Colin Alfred Ronald Aiken (Treasurer)	
Bankers	CAF Bank Limited
	25 Kings Hill Avenue
	Kings Hill
	West Malling
	Kent ME19 4TA

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

YEAR ENDED 31 DECEMBER 2022

I report on the financial statements for the year ended 31 December 2022, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'The Institute of Chartered Accountants in England and Wales' which is one of the listed bodies.

MR L.J. POWELL, B.Sc., F.C.A. Independent Examiner

Powdin & Co Chartered Accountants
Hampshire House 204 Holly Road ALDERSHOT Hampshire GU12 4SE

5 May 2023

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL ACTIVITIES

31 DECEMBER 2022

		Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	180,583	39,400	219,983	193,275
Charitable activities	5	47,221	--	47,221	30,279
Other trading activities	6	7,669	--	7,669	6,341
Investment income	7	2,322	3,454	5,776	3,046
Other income	7a	--	16,835	16,835	3,636
Total income		<u>237,795</u>	<u>59,689</u>	<u>297,484</u>	<u>236,577</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(1,180)	--	(1,180)	(647)
Expenditure on charitable activities	9,10	(248,088)	(43,056)	(291,144)	(244,814)
Other expenditure	9a	(500)	(289)	(789)	(361)
Total expenditure		<u>(249,768)</u>	<u>(43,345)</u>	<u>(293,113)</u>	<u>(245,822)</u>
Net income		<u>(11,973)</u>	<u>16,344</u>	<u>4,371</u>	<u>(9,245)</u>
Other recognised gains and losses					
Fair value movement on investments	18	--	(2,664)	(2,664)	2,858
Net movement in funds		<u>(11,973)</u>	<u>13,680</u>	<u>1,707</u>	<u>(6,387)</u>
Reconciliation of funds					
Total funds brought forward		83,423	209,125	292,548	298,935
Total funds carried forward		<u>71,450</u>	<u>222,805</u>	<u>294,255</u>	<u>292,548</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2022

		£	2022 £	2021 £	£
Fixed assets					
Tangible fixed assets	17		6,052		7,293
Investments	18		20,068		22,732
			<u>26,120</u>		<u>30,025</u>
Current assets					
Stocks		500		500	
Debtors	19	4,142		10,005	
Cash at bank and in hand		<u>281,436</u>		<u>273,875</u>	
		286,078		284,380	
Current liabilities					
Creditors: amounts falling due within one year	20	<u>17,943</u>		<u>21,857</u>	
Net current assets			268,135		262,523
Total assets less current liabilities			<u>294,255</u>		<u>292,548</u>
Funds of the charity					
Restricted funds			222,805		209,125
Unrestricted funds			71,450		83,423
Total unrestricted funds			<u>71,450</u>	83,423	
Total charity funds	21		<u>294,255</u>		<u>292,548</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	4,371	(9,245)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets [note 13]	1,241	1,451
Dividends, interest and rents from investments [note 7]	(5,776)	(573)
Other income received [note 7a]	(16,835)	(1,335)
<i>Changes in:</i>		
Trade and other debtors [note 19] [Incr – Decr +]	5,863	(1,144)
Trade and other creditors [note 20] [Incr + Decr -]	(3,914)	(11,707)
Cash generated from operations	(15,050)	(22,553)
Dividends, interest and rents from investments [note 7]	5,776	1,335
Net cash from operating activities	(9,274)	(21,218)
Cash flows from other activities		
Other income received [note 7a]	16,835	573
Purchase of tangible assets	0	0
Net cash used in other activities	16,835	573
Net increase in cash and cash equivalents	7,561	(20,645)
Cash and cash equivalents at beginning of year	273,875	294,520
Cash and cash equivalents at end of year	281,436	273,875

These financial statements were approved by the board of trustees and authorised for issue on 11 April 2023, and are signed on behalf of the board by:



Revd Andrew Micklefield (Vicar)
Chairman of Trustees

The notes on pages 22 to 33 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is St Lawrence Parish Centre, Church Street, Alton, Hampshire, GU34 2BW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) and the Charities Act 2011.

These financial statements have also been prepared in accordance with Church of England guidance entitled PCC Accountability: The Charities Act 2011 and the PCC, including the Church Accounting Regulations 2006 prescribed by the Business Committee of the General Synod.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

Trustees monitor the financial position of the PCC at least quarterly and work with the Finance & Admin Committee which includes the Treasurer.

At the end of the financial year, which saw an excess of expenditure over income of £471 for the General Fund, the PCC of the Parish of the Resurrection had reserves of £294,255 analysed as follows:

- General Fund £44,529
- Designated Funds £26,921
- Restricted Funds £202,737
- Endowment Fund £20,068

The initial budget for the year to 31st December 2023, presented to the PCC on 9 February 2023, predicts an excess of expenditure over income for the general fund of £33,705, which would result in a balance on the General Fund at the end of 2023 of £10,824.

The predicted deficit arises due to uncertainty of future energy costs. POTR is currently switching to new suppliers and will be securing one year fixed price contracts at lower rates than current rates. Once this is complete, the predicted energy costs for 2023 will be recalculated. This will include using 2022 consumption figures as opposed to 2019 consumption figures (last full year pre Covid pandemic restrictions during 2021 and 2022), which was the case for the 2022 budget. 2022 consumption is significantly lower at:

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Year	Gas kWh	Electric kWh
2019	294,105	41,085
2022	202,137	33,303
Reduction in usage	91,968	7,782

The budget will be updated based on the March 2023 month end position.

Negotiation is near agreement with the Busy Bees Playgroup – a separate negotiation is being carried out relating to usage and charges.

Designated funds will be reviewed closely and Trustees will consider whether these should be undesignated if needed to increase the balance in the General Fund.

The Eco Church team of POTR has undertaken to lead on reducing the energy costs of each of the church buildings. This project will focus on sustainability and cost reduction; it is of necessity a medium/long term project and includes the raising of funds for capital works through grant applications.

The Quinquennial Inspection reports of the churches will be monitored carefully for routine ongoing maintenance and all work will be judged as to volunteer time and expertise alongside the need for professional services which will have to be budgeted.

All expenditure needs to be authorised through the correct procedures in liaison with The Parish Office, Churchwardens, PCC and Vicar and Associate Vicar.

As such the Trustees are confident that the charity continues to be a going concern.

(c) Charities SORP (FRS 102)

The entity transitioned from previous FRS 102 January 2015 to FRS 102 second edition October 2019 (effective 1 January 2019).

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There were no exceptional events to take account of or judgements to be made.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- In 2022 energy costs increased. POTR also changed energy suppliers and worked on sorting out some long standing energy supplier issues. These are now resolved but there remain some uncertainties around energy costs which will resolve as regular meter readings are submitted to the new suppliers.

(e) Fund accounting

Unrestricted or general funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for use at the discretion of the trustees for general purposes of the PCC.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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

(f) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from collections is recognised when received.
- Planned giving receivable under Gift Aid is recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- Grants and legacies to the PCC are recognised when the PCC is notified of its legal entitlement and the amount due and its ultimate receipt by the PCC are reasonably certain.
- Income from church hall lettings is recognised when the rental is due.
- Dividends are recognised when they become due and payable. Interest income is recognised when it is due and is accrued accordingly.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. Accounting policies *(continued)*

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- Expenses in respect of grants are recognised at the earlier of when the grant is paid or when there is a binding obligation on the PCC to make a grant and it can be valued with reasonable certainty.
- the Common Mission Fund contributions are charged as an expense when payable.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Consecrated land and benefice property is excluded from these financial statements under the terms of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens 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 beneficial property and moveable church furnishings, whether maintenance or improvement, is written off as expenditure when incurred.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The capitalisation threshold is £1,000.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Extensions to buildings (non-consecrated)	-	5% straight line
Fixtures and fittings	-	10% straight line
General Equipment	-	20% straight line

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(k) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(l) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Planned Giving	116,959	--	116,959
Loose Plate Collections	13,772	--	13,772
Non Planned & Sundry Donations	11,401	11,421	22,822
Gift Aid Tax Recoverable	28,724	629	29,353
Other Funds Generated	5,676	18,926	24,602
Mission Collections	--	3,170	3,170
Legacies			
Legacies	1,933	1,000	2,933
Grants			
One off Grants	2,118	4,254	6,372
	<u>180,583</u>	<u>39,400</u>	<u>219,983</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Planned Giving	117,151	--	117,151
Other Planned Giving	1,060	--	1,060
Loose Plate Collections	8,013	121	8,134
Non Planned & Sundry Donations	2,608	5,780	8,388
Gift Aid Tax Recoverable	26,814	1,779	28,593
Other Funds Generated	3,189	5,796	8,985
Mission Collections	--	2,599	2,599
Legacies			
Legacies	1,500	5,098	6,598
Grants			
One off Grants	10,610	1,157	11,767
	<u>170,945</u>	<u>22,330</u>	<u>193,275</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Concerts, Fairs and Events	1,543	1,543	--	--
Parochial Fees	9,679	9,679	10,545	10,545
Church Hall Lettings	33,978	33,978	17,880	17,880
Magazine Advertising and Donations	2,021	2,021	1,854	1,854
	<u>47,221</u>	<u>47,221</u>	<u>30,279</u>	<u>30,279</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Monthly Market	7,669	--	7,669
	<u>7,669</u>	<u>--</u>	<u>7,669</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Monthly Market	6,341	--	6,341
	<u>6341</u>	<u>--</u>	<u>6,341</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from listed investments (Choir Endowment)	597	--	597
Bank and Building Society Interest	814	3,454	4,268
Rent	911	--	911
	<u>2,322</u>	<u>3,454</u>	<u>5,776</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from listed investments (Choir Endowment)	573	--	573
Bank Interest Receivable	419	916	1,335
Rent	1,138	--	1,138
	<u>2,130</u>	<u>916</u>	<u>3,046</u>

7a. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Alton Deanery	--	400	400
Insurance Claims	--	16,435	16,435
	<u>--</u>	<u>16,835</u>	<u>16,835</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Alton Deanery	--	--	--
Insurance Claims	--	3,636	3,636
	<u>--</u>	<u>3,636</u>	<u>3,636</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

8. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Stewardship	426	--	426
Concerts, Fairs and Events	409	--	409
Investment Management Charges	345		345
	<u>1,180</u>	<u> </u>	<u>1,180</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Stewardship	266	--	266
Concerts, Fairs and Events	--	--	--
Investment Management Charges	134	247	381
	<u>400</u>	<u>247</u>	<u>647</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activities directly related to the work of the church	196,856		196,856
Support costs	33,504	251	33,755
All Saints Fabric Fund	--	12,521	12,521
Holy Rood Fabric Fund	--	350	350
Miscellaneous Fund	--	250	250
Mission Fund	--	3,221	3,221
Parish Mission Action Plan Fund	17,729	--	17,729
POTR All Churches Fabric Fund	--	714	714
St Lawrence Fabric Fund	--	21,365	21,365
St Peter's Fabric Fund	--	3,600	3,600
Youth Work Fund	--	783	783
	<u>248,088*</u>	<u>43,056*</u>	<u>291,144</u>

Note: Totals with an * have been adjusted by £1 to account for rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

9. Expenditure on charitable activities by fund type *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activities directly related to the work of the church	165,462		165,462
Support costs	31,603	251	31,854
All Saints Fabric Fund	--	3,760	3,760
All Saints Maintenance and Costs	--	468	468
Holy Rood Fabric Fund (designated)	500		500
Holy Rood Fabric Fund		3,615	3,615
Mission Fund	--	2,702	2,702
Minister Discretionary Fund	--	68	68
Organ Fund		3,780	3,780
Parish Mission Action Plan Fund	11,589	--	11,589
POTR All Churches Fabric Fund	--	9,335	9,335
St Lawrence Fabric Fund	--	6,019	6,019
St Peter's Fabric Fund	--	4,860	4,860
Youth Work Fund	--	802	802
	<u>209,154</u>	<u>35,660</u>	<u>244,814</u>

9a. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Alton Deanery	--	289	289
Governance: Independent Examiner Fee	500	--	500
	<u>500</u>	<u>289</u>	<u>789</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Alton Deanery	--	111	111
Governance: Independent Examiner Fee	250	--	250
	<u>250</u>	<u>111</u>	<u>361</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs [note 11] £	Total funds 2022 £	Total funds 2021 £
Activities directly related to the work of the church	196,856	--	33,504	230,360	197,065
All Saints Fabric Fund	12,521	--	--	12,521	3,760
All Saints Maint & Costs	--	--	--	--	468
Church Street Fund	--	--	251	251	251
Holy Rood Fabric Fund (des)	--	--	--	--	500
Holy Rood Fabric Fund (res)	350	--	--	350	3,615
Miscellaneous Fund	250	--	--	250	--
Mission Fund [note 12]	--	3,221	--	3,221	2,702
Minister Discretion Fund	--	--	--	--	68
Organ Fund	--	--	--	--	3,780
Parish Mission Fund	17,729	--	--	17,729	11,589
All Churches Fabric Fund	714	--	--	714	9,335
St Lawrence Fabric Fund	21,365	--	--	21,365	6,019
St Peter's Fabric Fund	3,600	--	--	3,600	4,860
Youth Work Fund	783	--	--	783	802
	<u>254,168</u>	<u>3,221</u>	<u>33,755</u>	<u>291,144</u>	<u>244,814</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

11. Analysis of support costs

	Activities directly related to the work of the Church	Church Street Fund	Total 2022	Total 2021
	£	£	£	£
Staff costs	18,610	–	18,610	18,149
Parish Bookkeeper	4,599	–	4,599	3,119
General office	6,405	–	6,405	5,731
Clergy Expenses	2,900	–	2,900	3,404
Depreciation	990	251	1,241	1,451
	<u>33,504</u>	<u>251</u>	<u>33,755</u>	<u>32,104</u>

12. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
Missionary Societies	1,416	1,153
Home Mission	1,704	1,140
Secular Charities	101	409
	<u>3,221</u>	<u>2,702</u>

13. Net income

Net income is stated after charging/(crediting):		
	2021	2021
	£	£
Depreciation of tangible fixed assets	<u>1,241</u>	<u>1,451</u>

14. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>250</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>34,841</u>	<u>28,822</u>

The average head count of employees during the year was 3 (2021:3).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

The parish bookkeeper, Mrs V E Hewitt, who is a member of the PCC, is self-employed as a bookkeeper, and through her business was paid £4,599.25 during the year.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2022	20,165	5,696	5,585	31,446
Additions	–		–	
Disposals	–	–	–	–
At 31 December 2022	<u>20,165</u>	<u>5,696</u>	<u>5,585</u>	<u>31,446</u>
Depreciation				
At 1 January 2022	13,105	5,463	5,585	24,153
Charge for the year (5%, 20%)	1,008	233	–	1,241
Disposals	–	–	–	–
At 31 December 2022	<u>14,113</u>	<u>5,696</u>	<u>5,585</u>	<u>25,394</u>
Carrying amount				
At 31 December 2022	<u>6,052</u>	<u>–</u>	<u>–</u>	<u>6,052</u>
At 31 December 2021	<u>7,060</u>	<u>233</u>	<u>–</u>	<u>7,293</u>

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2022	22,732
Fair value movements	(2,664)
At 31 December 2022	<u>20,068</u>
Impairment	
At 31 December 2022	–
Carrying amount	
At 31 December 2022	<u>20,068</u>
At 31 December 2021	<u>22,732</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments comprise 972 income shares in The CBF Church of England Investment Fund. The valuation is the bid market value as provided by The CBF Church of England Investment Fund.

The PCC is not aware of the historic cost of the investments as they have been held for a number of years.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

19. Debtors

	2022	2021
	£	£
Prepayments	420	842
Other debtors	3,722	9,163
	<u>4,142</u>	<u>10,005</u>

20. Creditors:

	2022	2021
	£	£
Amounts falling due within one year	14,533	16,208
Provision for liabilities (parochial fees paid in advance)	3,410	5,649
	<u>17,943</u>	<u>21,857</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

21. Analysis of charitable funds

	1 Jan 2022	Income	Expenditure	Gains / Losses	31 Dec 2022
	£	£	£	£	£
<i>Unrestricted Funds</i>					
General Fund *	45,001	231,568	232,039		44,529
Sub-totals	45,001	231,568	232,039	-	44,529
<i>Unrestricted Designated Funds</i>					
All Saints Fabric	2,046	36			2,082
Church Youth Choir	1,763	31			1,794
HR Bells *	2,455	43			2,499
Parish Mission Action Plan	32,158	6,117	17,729		20,546
Sub-totals	38,422	6,227	17,729	-	26,921
<i>Restricted Funds</i>					
All Saints Bells Fund *	7,872	139			8,012
All Saints Fabric Fund	13,091	12,223	12,659		12,655
All Saints Maint & Costs	36,957	654			37,611
Alton Deanery	133	404	289		248
Butterfly Epoulbas Foundation UK	2,647				2,647
Covenant *	2,127	38			2,164
Holy Rood Fabric Fund *	4,323	2,108	350		6,080
Holy Rood Living Space Fund	4,282	76			4,358
Church Street Investment Property	1,697		251		1,446
Minister Discretionary Fund	854	15			869
Mission Fund	-	-	-		-
Organ Fund	6,503	2,419	753		8,169
POTR All Churches Fabric Fund	32,083	555	714		31,924
St Lawrence Fabric Fund	67,290	16,764	20,724		63,330
St Peter's Fabric Fund	4,640	5,836	3,600		6,876
Youth Work Fund	1,894	15,237	783		16,348
Sub-totals	186,393	56,468	40,123	-	202,737
<i>Endowment Funds</i>					
Choir	22,732			-2,664	20,068
Sub-totals	22,732	-	-	-2,664	20,068
Totals *	292,548	294,263	289,892	-2,664	294,255

Note: Funds and Totals with an * at the end of their name have been adjusted up or down by £1 to account for rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	4,538	1,514	6,052	7,293
Investments	–	20,068	20,068	22,732
Current assets	83,070	203,008	286,078	284,380
Current liabilities	(16,158)	(1,785)	(17,943)	(21,857)
Net assets	<u>71,450</u>	<u>222,805</u>	<u>294,255</u>	<u>292,548</u>

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure		
Investments (Choir Endowment Fund)	<u>20,068</u>	<u>22,732</u>

Accounts

1136970

CHARITY REGISTRATION NUMBER:

**PAROCHIAL CHURCH COUNCIL
OF THE
PARISH OF THE RESURRECTION, ALTON
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 DECEMBER 2021**

POWDIN & CO LIMITED

Chartered Accountants
Hampshire House
204 Holly Road
Aldershot
Hampshire

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2021.

Aim and Purpose

The Parochial Church Council of the Parish of the Resurrection, Alton (PCC) comprises of 18 trustees who together have the collective responsibility of cooperating with the incumbent, the Reverend Andrew Micklefield, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the overall running of the Parish and complying with all legal and regulatory requirements that are placed upon it.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. The trustees carried out their duties and made decisions taking due regard of their obligation to exercise their powers for the public benefit. Apart from serving their core religious purposes, the church premises are regularly used by local schools, colleges, pre-school groups, choir and other music organisations. Concerts and other events are held which are attended by the wider local community. Contact is maintained with various local organisations to provide pastoral, community and social services for all ages, especially the young and the elderly. The parish has an active engagement in various ways with the two Church of England primary schools in Alton. The parish is frequently involved in supporting major events in the town.

This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

Objectives and Activities

The year continued to be dominated by the impact of the COVID-19 pandemic. The PCC responded to this as follows:

Main objectives for the year:

- Continue to, and develop new ways of delivering our services and support to the parish
- Adjusting our ways of working to be safe during the COVID-19 pandemic
- Maintaining tight control of our finances

Strategies used to achieve our objectives:

- Implemented telephone and online video broadcasts of our services and other activities as well as providing more 'in building' worship
- Greater use of email and social media to inform our parishioners of the activities of the church
- Further updating of our database and website to make them more useful to our administration and communication

What we did

- Followed all Government and Diocese safety guidance for dealing with COVID-19
- Implemented strict social distancing in all of our buildings when they were open

and developed ways in which we would all be safe as lockdown protocols were relaxed

- Staff and all volunteers worked a mixture of office and home working
- Learnt and made use of online media to broadcast our services and other activities

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Objectives and Activities *(continued)*

- Promoted and encouraged greater use of the Parish Giving Scheme
- Reduced all spending to a minimum wherever possible
- Made online donations via our website more prominent
- Joined 'Amazon Smile' and 'easyfundraising' (online retailers that make a donation to chosen charities)

Achievements and Performance

Report from the Vicar

2021 continued to be a year marked by the pandemic. It was far from our expectations that we would still be operating our Christian worship and practices with restrictions. These restrictions were gradually relaxed by the Government, but we still had to be compliant with the precautions that were laid out before us. I am truly grateful to the Ministry Team and the Churchwardens for their diligence and wisdom as we negotiated the advice. None of this was easy and for some we relaxed too quickly and for others we didn't relax quick enough. Yet I am convinced that what we offered in our church buildings and online for much of 2021 was welcomed and helped people to feel close to church and to God. I am also enormously grateful to those who plodded the streets delivering and snatching conversations. Keeping ourselves close to God in prayer and Bible reading has been really important and has been key to retaining hope in a difficult time.

Numbers in church services are picking back up nicely and we are seeing new faces as well. There certainly have been people moving into the new developments! We have successfully run an Alpha Course and a good number of 'small groups' have begun to meet. Martha Lloyd, our Youth, Children and Family Worker, has been offering more groups for teenagers and we are pleased that our relationship with The Kings Arms allows her to use the facilities there. Lighthouse on Sundays is back, and a growing number of children are being seen at our Sunday worship. Church@4 has successfully returned in St Lawrence School – it good to see so many families joining in worship.

Our Ministry Team has changed through the year. Revd Bruce Nicole with his wife Jane retired into Alton from Camberley and Revd Peter Brown with his wife Elaine also retired here from Woking. We are especially blessed to have them all among us and entering graciously into ministry in the parish. We said our farewells in December to Revd Rachel Sturt and Tim who have taken up their ministry in Wrecclesham. By the time you read this you will be aware that Kate Powell has taken up the Anna Chaplaincy reins – welcome Kate. Due to the Diocesan need to reduce the number of stipendiary clergy I have been involved in conversations with the parishes of Bentworth, Lasham and Shalden and it is proposed that they form a single parish together with me as their named incumbent (Vicar). This has involved the Ministry Team having to take services in these villages, but it has also meant we have inherited two more members in Revds Peter and Ingrid Owen-Jones who live in Medstead. My thanks to all of them new and old for being such a good team who turn their hand and voices to so much.

I would like to say a big thank you to our parish musicians who have faithfully and encouragingly continued to offer their ministry to us during thick and thin. They always

plan and chose music which fits our worship, and they play and sing to great effect. I particularly want to give my appreciation to the St Lawrence Choir who have gone above and beyond from recording music to travelling around the now seven churches especially for Evensongs. Music is such an important component of church life – so to one and all – thank you.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

The PCC spent a considerable amount of time in 2021 praying, reflecting and putting together a report of ways forward for the parish. – ‘Looking to the Future – A report to the Congregation’. We have begun to work our way through the recommendations and the conversations needed. I recognise that this report is not altogether comfortable for some people for various reasons. The report is centred on how we as churches can grow not simply in number but in depth of faith, unity across our four churches and with other Alton churches and also in our commitment to be accessible and bolder. At the APCM we will give a report on how this is all being put into place and take some questions.

As always, I am resolute in my faith in Jesus Christ and encourage you all to see how He is at work in our combined live together. Remembering that we are not simply a community institution and organisation is vital. We are not merely a charity which receives and gives financial support or meets for our own benefit. We are the Church which is often described in the quote from the former Archbishop of Canterbury, William Temple –

“The Church is the only society that exists for the benefit of those who are not its members”.

My encouragement is to keep looking beyond ourselves and to help and guide others to the faith that we have in Jesus Christ. He is the one who brings us all fullness of life.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Financial Review

Report from the Treasurer

The impact of COVID-19 continued to persist throughout the year. Whilst the church was more active generally, the impact of the pandemic on the finances continued to take its toll. In particular, the income trend is downwards for three consecutive years now.

Main Financial Statements

These are summaries of the full statements that start on page 14. The overall final position is as follows:

1 Statement of Financial Activities

Funds Summary	Unrestric ted	Restric ted	Total 2021	2020	2019
Income	208,557	28,020	236,577	265,941	300,708
Expenditure	(209,804)	(36,018)	(245,822)	(227,483)	(328,909)
Net Income	(1,247)	(7,998)	(9,245)	38,458	(28,201)
Investment gains/ (losses)	0	2,858	2,858	1,284	2,932
Funds Brought Forward	84,670	214,265	298,935	259,193	284,462
Funds Carried Forward	83,423	209,125	292,548	298,935	259,193

The unrestricted funds net income is comprised of:

- General Fund (1,132)
- Designated Funds (115)

The reason for the General Fund position is due to income being some £5.6k behind budget (£20.3k in 2020) and expenses being some £2.6k behind budget (£16.9k in 2020). There is no particular reason behind the Designated Funds position. There is a small excess of expenditure over income.

The restricted funds decrease was due to buildings repair and maintenance costs.

The decrease in net income of £9,245 is due to the following movements:

Fixed Assets

Depreciation (1,451)

Current Assets

Increase in Debtors 1,144
Decrease in cash at bank (20,645)

Current Liabilities

Decrease in Creditors 11,707

Total of all movements (9,245)

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Financial Review *(continued)*

The decrease in creditors is primarily due to a grant of £15.4k approx. received from the Diocese of Winchester in December 2020 that was passed on to the Kings Arm Project in January 2021. It was to help cover the cost of our youth worker and her role in the Alton College project, a joint venture between POTR and the Kings Arms Project. The increase in debtors is primarily due to an outstanding Gift Aid claim that is £1,163 higher than the outstanding claim in 2020.

2 Statement of Financial Position

Summary	Total 2021	2020	2019
Fixed Assets	30,025	28,618	28,902
Current Assets	284,380	303,881	252,307
Current Liabilities	(21,857)	(33,564)	(22,016)
Total Assets less Current Liabilities	292,548	298,935	259,193

3 Statement of Cash Flows

This statement reconciles the net income amount of (£9,245) with the total cash held in all bank accounts (Current assets £273,875).

Summary

Despite the overall excess of expenditure over income, and the continued impact of COVID-19, POTR ends the year with healthy reserves of £292.5k. However, I am legally required to report that in 2022, the Unrestricted Fund will come under extreme pressure due primarily to the predicted increases in our gas and electricity costs. The initial budget for 2022 estimates these increases to be:

Electricity: £3.2k - 55%
Gas £21.3k - 236%

The Finance and Administration Committee are actively looking at how these costs may be reduced. At present we are challenging some of the increases because of the variance in costs between each church building. We are also starting to talk with other energy suppliers to get alternative costings.

The other significant increase for 2022 is our contribution to the Common Mission Fund of £6.7k (5.8%). This will take us back up to the amount that we were paying in 2019 and this does demonstrate the cost reductions that the Diocese of Winchester have implemented.

To try and mitigate these cost increases we are actively looking for new income streams and at all of our existing income streams to identify where possible increases may be made. Cost controls will continue to be emphasised across the parish and reviewed monthly.

Overall, for 2022, the initial budget is predicting an excess of expenditure over income of £34.7k.

The 'Going Concern' statement on page 17 comments further on 2022.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Reserves Policy

The policy was reviewed and updated in December and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The essence of the policy is to:

- Strive to maintain reserves in the unrestricted General Fund, which meets the day-to-day expenditure of the parish, of at least 3 months of expenditure (at 2021 prices this is approximately £47k)
- Allocate any surplus General Fund monies in the first instance to the Parish Mission Action Plan Fund (designated fund) which can be used for any aspect of the parish's mission, especially community projects and evangelism work
- Ensure that between £5,000 and £10,000 will always be maintained in the restricted fabric funds for St Lawrence, All Saints and Holy Rood churches and between £2,000 and £5,000 for St Peter's church
- Not seek to divert monies from funds that exist for specific purposes e.g., the Choir Endowment Fund, the Youth Work Fund and the Covenant Fund for the Greater Alton Project in covenant with the Methodist Church

A full listing of our fund reserves is shown at note 21 in the Notes to the Financial Statements.

Reserves

Unrestricted funds are £83,423 (General £45,001, Designated £38,422), Restricted £186,393 and Endowment £22,732. None of the underlying individual funds were in deficit. However, with regards to our reserves policy and SORP (FRS 102) there is one restricted fund that requires a specific mention:

- The Holy Rood Fabric Fund has a balance of £4,323 which is below the minimum policy requirement of £5,000. However, the Holy Rood Living Space Project fund has a balance of £4,282. This project is now complete. The PCC will need to look at transferring these excess funds to the Fabric Fund in accordance with charity law.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Investment Policy

The policy was reviewed and updated in December and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

Investment Approach

POTR has a low-risk approach to investing excess funds that are not required for normal day-to-day activities. The Trustees of the charity have a joint duty of care to look after the funds and to ensure that they are safely invested. Only banks and buildings societies are used, and for each institution, the amount held does not exceed the Financial Services Compensation Scheme (FSCS) limit of £85k.

We continued to look for better investment returns for our reserves. In July, we closed our account with CCLA (The CBF CoE Deposit Fund: Alton St Lawrence PCC Deposit Account) that had a balance of £79.4k approx., and was earning interest at the rate of 0.01% p.a. A paltry £8 p.a. This balance was re-invested as follows:

CAF Charity Deposit Platform:

- £35K in the Cambridge & Counties Bank Ltd @ 1.00% / 12M FTD
- £15k in the Aldermore Bank plc @ 0.95% / 12M FTD

[the reason for this split is that including our previous deposits with these two banks, neither account balance will exceed the FSCS limit of £85k]

Newbury Building Society (NBS)

£29.2k approx. @ 0.5% p.a. into our existing account with them.

The overall impact of this change will increase the interest earned over one year from £8 to £639.

The NBS is a tiered rate instant access account and the existing balance of £23.3k approx. before this transfer was earning interest at the rate of 0.3% p.a. This balance will now also earn interest at the rate of 0.5% p.a., an increase of £47 p.a.

In December, our fixed term deposit via the CAF Charity Deposit Platform with Aldermore Bank plc matured and we re-invested the funds of £36,152 as follows:

Charter Savings Bank @ 1.25% 12M FTD

This will earn £452 of interest over one year.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Funds held as Agent

POTR has two restricted funds where the monies belong to a third party as follows:

Alton Deanery Fund

Holds the contributions of local churches to the Deanery and pays out its expenses. This fund is controlled by Mrs Elspeth Mary Mackeggie Gurney (Deanery Synod Member) who is also a Trustee of POTR. The fund movements were:

Description	Amount
Balance Brought Forward	243.50
Monies in	0.66
Monies out	(111.40)
Balance Carried Forward	132.76

Epoulbass Foundation UK

Epoulbass Foundation UK-Cameroon was founded by one of our worshipers, Fabienne Enongene, in 2014 after the death of her sister, who had devoted her life to helping young girls and vulnerable women escape from abusive marriages and relationships in the Eastern Region of Cameroon. She wanted to continue the work started by her sister Tata in her home village of Kanda in east Cameroon.

Tata set up a sewing workshop there in 2009 for the girls in the village to give them a means of earning a living. You can read more about this on our website:

[Events: Dinner Dance in aid of Epoulbass Foundation UK](#)

The funds held are small and to help Fabienne, POTR holds these on her behalf. Historically, these monies have been held as a 'Creditor' balance in the accounts. Last year we placed them in a separately identifiable fund. The balance held at the end of the year was £2,647.27.

Risk Management

The Trustees of POTR acknowledge their collective responsibility to identify, assess and manage risks.

The policy (and all other policies) in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The Risk Management policy was originally signed off in March 2017. Along with all other policies, these are being reviewed and updated where required as part of the A&F Committee responsibilities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Parish of the Resurrection was formed in 2010 from the former parishes of St Lawrence Alton, All Saints Alton, and Holy Rood Holybourne. The parish is also in covenant with Alton Methodist Church as part of the Greater Alton Project (GAP). The GAP partnership celebrated its 10th anniversary in November 2019.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The appointment of PCC members is governed by the procedures set out in the Church Representation Rules.

The PCC met regularly throughout the year and considered all issues for which it had a responsibility in law or where it had been given responsibility through the Church of England. The PCC is supported in its work by various committees supplemented by specific task groups as required. The main ones are:

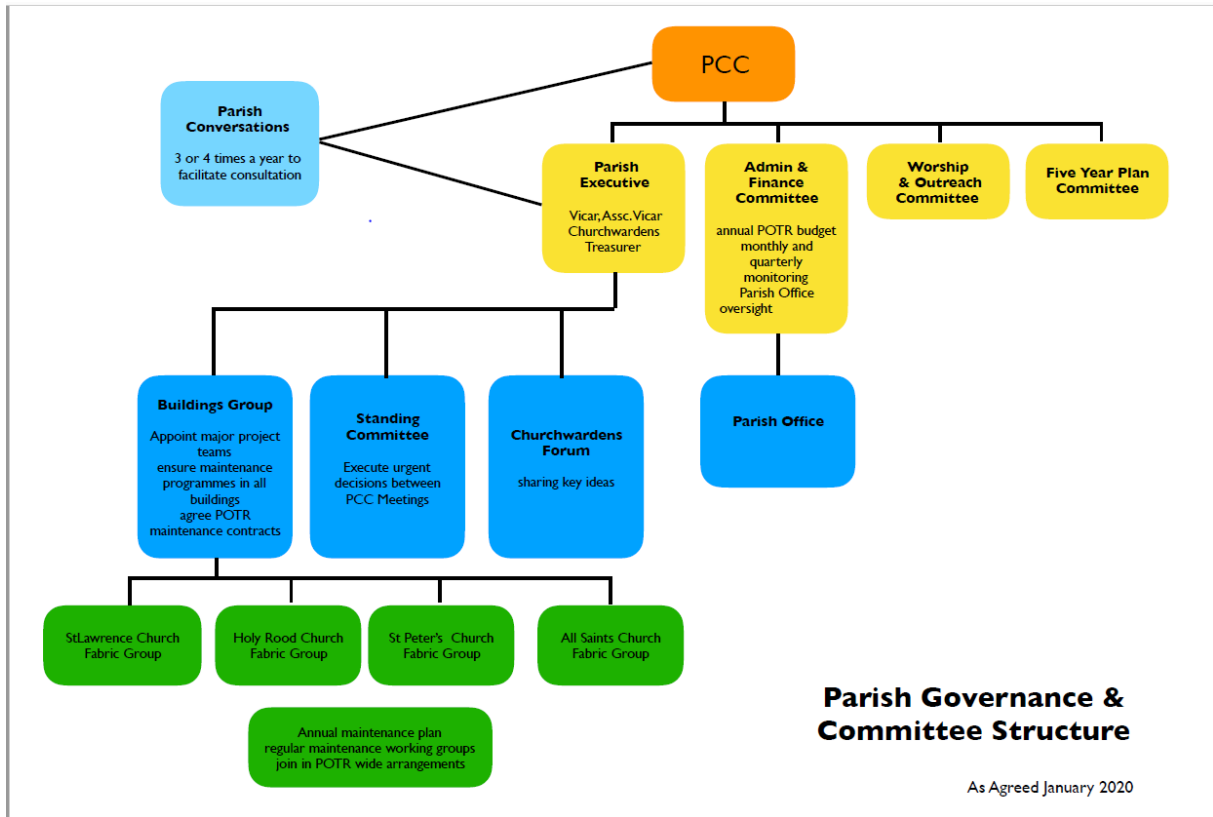
- Local Church Groups for St Lawrence, St Peter's, All Saints and Holy Rood
- Administration & Finance
- Worship and Spiritual Life (Ministry Team)
- Community and Outreach

The PCC has a Executive Group which meets to act as the Standing Committee, Buildings Project Team and a Churchwardens Forum. The ex-officio members of the Standing Committee are the Incumbent, Associate Vicar, Churchwardens and the Treasurer.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021



The trustees' annual report was approved on 18 May 2022 and signed on behalf of the board of trustees by:

Revd Andrew Micklefield (Vicar)
Chairman of Trustees

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

YEAR ENDED 31 DECEMBER 2021

I report on the financial statements for the year ended 31 December 2021, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'The Institute of Chartered Accountants in England and Wales' which is one of the listed bodies.

L J Powell MR L.J. POWELL, B.Sc., F.C.A. Independent Examiner

18 May 2022

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

STATEMENT OF FINANCIAL ACTIVITIES

31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	4	170,945	27,104	198,049	235,524
Charitable activities	5	28,425	--	28,425	21,702
Other trading activities	6	8,195	--	8,195	5,933
Investment income	7	992	916	1,908	2,782
Total income		<u>208,557</u>	<u>28,020</u>	<u>236,577</u>	<u>265,941</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(400)	(247)	(647)	(369)
Expenditure on charitable activities	9,10	(209,404)	(35,771)	(245,175)	(227,114)
Total expenditure		<u>(209,804)</u>	<u>(36,018)</u>	<u>(245,822)</u>	<u>(227,483)</u>
Net income		<u>(1,247)</u>	<u>(7,998)</u>	<u>(9,245)</u>	<u>38,458</u>
Other recognised gains and losses					
Fair value movement on investments	18	--	2,858	2,858	1,284
Net movement in funds		<u>(1,247)</u>	<u>(5,140)</u>	<u>(6,387)</u>	<u>39,742</u>
Reconciliation of funds					
Total funds brought forward		84,670	214,265	298,935	259,193
Total funds carried forward		<u>83,423</u>	<u>209,125</u>	<u>292,548</u>	<u>298,935</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2021

		21	20	2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	17		7,293		8,744
Investments	18		22,732		19,874
			<u>30,025</u>		<u>28,618</u>
Current assets					
Stocks		500		500	
Debtors	19	10,005		8,861	
Cash at bank and in hand		273,875		294,520	
		<u>284,380</u>		<u>303,881</u>	
Current liabilities					
Creditors: amounts falling due within one year	20	21,857		33,564	
Net current assets			262,523		270,317
Total assets less current liabilities			<u>292,548</u>		<u>298,935</u>
Funds of the charity					
Restricted funds			209,125		214,265
Unrestricted funds			83,423		84,670
Total unrestricted funds		83,423		84,670	
Total charity funds	21		<u>292,548</u>		<u>298,935</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	(9,245)	38,458
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets [note 13]	1,451	1,568
Dividends, interest and rents from investments [note 7]	(573)	(558)
Other interest receivable and similar income [note 7]	(1,335)	(2,224)
<i>Changes in:</i>		
Trade and other debtors [note 19] [Incr - Decr +]	(1,144)	4,723
Trade and other creditors [note 20] [Incr + Decr -]	(11,707)	11,548
Cash generated from operations	(22,553)	53,515
Interest received [note 7]	1,335	2,224
Net cash from operating activities	<u>(21,218)</u>	<u>55,739</u>
Cash flows from investing activities		
Dividends, interest and rents from investments [note 7]	573	558
Purchase of tangible assets	0	0
Net cash used in investing activities	<u>573</u>	<u>558</u>
Net increase in cash and cash equivalents	(20,645)	56,297
Cash and cash equivalents at beginning of year	294,520	238,223
Cash and cash equivalents at end of year	<u>273,875</u>	<u>294,520</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 May 2022, and are signed on behalf of the board by:



Revd Andrew Micklefield (Vicar)
Chairman of Trustees

The notes on pages 22 to 31 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is St Lawrence Parish Centre, Church Street, Alton, Hampshire, GU34 2BW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) and the Charities Act 2011.

These financial statements have also been prepared in accordance with Church of England guidance entitled PCC Accountability: The Charities Act 2011 and the PCC, including the Church Accounting Regulations 2006 prescribed by the Business Committee of the General Synod.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

Trustees monitor the financial position of the PCC at least quarterly and work with the Finance & Admin Committee which includes the Treasurer.

At the end of the financial year, which saw an excess of expenditure over income of £1,132, the PCC of the Parish of the Resurrection had reserves of £292,548 analysed as follows:

- General Fund £45,001
- Restricted Funds £224,815 which includes £32,158 designated by the Trustees to the PMAP Fund.
- Endowment Fund £22,732

The budget for the year to 31st December 2022, presented to the PCC on March 21st 2022, predicts an excess of expenditure over income for the general fund of £34,726, which would result in a balance on the General Fund at the end of 2022 of £10,275.

The predicted deficit arises as a result of the significant increase in energy costs of 164% and the increase in Common Mission Fund of £6,665 or 6%. In addition, the parish is facing general inflationary increases in excess of those of previous years.

Budgeted income does not include the income stream to be provided by The Butts Church for the use of All Saints Church; this will not be less than £1,000 per month and so

will reduce the predicted deficit at December 2022 by £9,000.

Further work is continuing on the mitigation of the deficit, including increasing letting fees for all church buildings to third parties by 15%, with the exception of Busy Bees Playgroup – a separate negotiation is being carried out relating to usage and charges.

A review of stewardship and generosity is to be carried out in Spring 2022 and POTR will take part in Generous June, a Diocesan initiative aimed at increasing giving.

Designated funds will be reviewed closely and Trustees will consider whether these should be undesignated if needed to increase the balance in the General Fund.

The Eco Church team of POTR has undertaken to lead on reducing the energy costs of each of the church buildings. This project will focus on sustainability and cost reduction; it is of necessity a medium/long term project and includes the raising of funds for capital works through grant applications.

The PCC made the decision that no capital cost of reordering St Lawrence Church would be incurred in the year to 31st December 2022. The project to restore the organ of St Lawrence Church will proceed but costs will be covered by separate fundraising, including application for grants.

As such the Trustees are confident that the charity continues to be a going concern.

(c) Charities SORP (FRS 102)

The entity transitioned from previous FRS 102 January 2015 to FRS 102 second edition October 2019 (effective 1 January 2019).

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There were no exceptional events to take account of or judgements to be made.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- None.

(e) Fund accounting

Unrestricted or general funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for use at the discretion of the trustees for general purposes of the PCC.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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

(f) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from collections is recognised when received.
- Planned giving receivable under Gift Aid is recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- Grants and legacies to the PCC are recognised when the PCC is notified of its legal entitlement and the amount due and its ultimate receipt by the PCC are reasonably certain.
- Income from church hall lettings is recognised when the rental is due.
- Dividends are recognised when they become due and payable. Interest income is recognised when it is due and is accrued accordingly.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

□ expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

□ expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

□ other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

□ Expenses in respect of grants are recognised at the earlier of when the grant is paid or when there is a binding obligation on the PCC to make a grant and it can be valued with reasonable certainty.

□ the Common Mission Fund contributions are charged as an expense when payable.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Consecrated land and benefice property is excluded from these financial statements under the terms of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens 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 beneficial property and moveable church furnishings, whether maintenance or improvement, is written off as expenditure when incurred.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The capitalisation threshold is £1,000.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Extensions to buildings (non-consecrated)	-	5% straight line
Fixtures and fittings	-	10% straight line
General Equipment	-	20% straight line

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(k) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(l) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Planned Giving	117,151	--	117,151
Other Planned Giving	1,060	--	1,060
Loose Plate Collections	8,013	121	8,134
Non Planned & Sundry Donations	2,608	5,780	8,388
Gift Aid Tax Recoverable	26,814	1,779	28,593
Other Funds Generated	3,189	10,570	13,759
Mission Collections	--	2,599	2,599
Legacies			
Legacies [701]	1,500	5,098	6,598
Grants			
One off Grants [08A1]	10,610	1,157	11,767
	<u>170,945</u>	<u>27,104</u>	<u>198,049</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Planned Giving	120,099	--	120,099
Other Planned Giving	1,440	--	1,440
Loose Plate Collections	3,933	--	3,933
Non Planned & Sundry Donations	8,440	9,493	17,933
Gift Aid Tax Recoverable	30,046	578	30,624
Other Funds Generated	1,275	3,606	4,881
Mission Collections	--	5,700	5,700
Legacies			
Legacies	--	38,971	38,971
Grants			
COVID-19 and Other Grants	10,000	1,943	11,943
	<u>175,233</u>	<u>60,291</u>	<u>235,524</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Parochial Fees	10,545	10,545	8,040	8,040
Church Hall Lettings	17,880	17,880	13,662	13,662
	<u>28,425</u>	<u>28,425</u>	<u>21,702</u>	<u>21,702</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Concerts, Fairs and Other Fund Raising Events	6,341	--	6,341
Magazine Sales and Advertising	1,854	--	1,854
	<u>8,195</u>	<u>--</u>	<u>8,195</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Concerts, Fairs and Other Fund Raising Events	3,296	--	3,296
Magazine Sales and Advertising	2,637	--	2,637
	<u>5,933</u>	<u>--</u>	<u>5,933</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from listed investments	573	--	573
Bank Interest Receivable	419	916	1,335
	<u>992</u>	<u>916</u>	<u>1,908</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from listed investments	558	--	558
Bank Interest Receivable	957	1,267	2,224
	<u>1,515</u>	<u>1,267</u>	<u>2,782</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

8. Cost of generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Social Events, Grant Apps, Stewardship, Fetes, Investment Management Charges	<u>400</u>	<u>247</u>	<u>647</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Concerts, Fairs and Other Fund Raising Events	<u>369</u>	<u>--</u>	<u>369</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activities directly related to the work of the church	165,462		165,462
Support costs	31,853	251	32,104
All Saints Fabric Fund	--	3,760	3,760
All Saints Maintenance and Costs	--	468	468
Alton Deanery Fund	--	111	111
Holy Rood Fabric Fund (designated)	500		500
Holy Rood Fabric Fund		3,615	3,615
Mission Fund	--	2,702	2,702
Minister Discretionary Fund	--	68	68
Organ Fund		3,780	3,780
Parish Mission Action Plan Fund	11,589	--	11,589
POTR All Churches Fabric Fund	--	9,335	9,335
St Lawrence Fabric Fund	--	6,019	6,019
St Peter's Fabric Fund	--	4,860	4,860
Youth Work Fund	--	802	802
	<u>209,404</u>	<u>35,771</u>	<u>245,175</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

9. Expenditure on charitable activities by fund type *(continued)*

	Unrestricte d Funds £	Restricted Funds £	Total Funds 2020 £
Activities directly related to the work of the church	172,845	213	173,058
Support costs	32,765	251	33,016
All Saints Fabric Fund	--	284	284
All Saints Maintenance and Costs	--	3,118	3,118
Covenant Fund	--	3,912	3,912
Holy Rood Fabric Fund	--	473	473
Holy Rood Living Space	--	1,441	1,441
Mission Fund	--	6,053	6,053
Minister Discretionary Fund	--	90	90
Parish Mission Action Plan Fund	4,076	--	4,076
St Lawrence Fabric Fund	--	1,048	1,048
St Peter's Fabric Fund	--	216	216
Youth Work Fund	--	329	329
	<u>209,686</u>	<u>17,428</u>	<u>227,114</u>

10. Expenditure on charitable activities by activity type

	Activities undertake n directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total funds 2020 £
Activities directly related to the work of the church	165,462	-	31,853	197,315	205,323
All Saints Fabric Fund	3,760	--	--	3,760	284
All Saints Maint & Costs	468	-	-	468	3,118
Alton Deanery Fund	111			111	-
Church Street Fund	--	--	251	251	251
Covenant Fund	--	--	--	--	3,912
Holy Rood Fabric Fund (des)	500	--	--	500	--
Holy Rood Fabric Fund (res)	3,615	--	--	3,615	473
Holy Rood Living Space	--	--	--	--	1,441
Mission Fund	--	2,702	--	2,702	6,053
Minister Discretion Fund	68	--	--	68	90
Organ Fund	3,780	--	--	3,780	

Parish Mission Fund	11,589	--	--	11,589	4,076
All Churches Fabric Fund	9,335	--	--	9,335	--
St Lawrence Fabric Fund	6,019	--	--	6,019	1,048
St Peter's Fabric Fund	4,860	--	--	4,860	216
Youth Work Fund	802	--	--	802	329
Governance costs	-	-			500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	210,369	2,702	32,104	245,175	227,114
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

11. Analysis of support costs

	Activities directly related to the work of the Church	Church Street Fund	Total 2021	Total 2020
	£	£	£	£
Staff costs	18,149	-	18,149	18,831
Parish Bookkeeper	3,119	-	3,119	2,124
General office	5,731	-	5,731	6,677
Governance costs	250	-	250	500
Clergy Expenses	3,404	-	3,404	3,316
Depreciation	1,200	251	1,451	1,568
	-----	---	-----	-----
	31,853	251	32,104	33,016
	=====	==	=====	=====

12. Analysis of grants

	21	20	
	£	£	2020 £
Grants to institutions			
Missionary Societies		1,153	1,060
Home Mission		1,140	4,839
Secular Charities		409	154
		-----	-----
		2,702	6,053
		=====	=====

13. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	1,451	1,568
	-----	-----

14. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	250	500
	-----	-----

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	28,822	24,796

The average head count of employees during the year was 3 (2020:3).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

The parish bookkeeper, Mrs V E Hewitt, who is a member of the PCC, is self-employed as a bookkeeper, and through her business was paid £3,118.50 during the year.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2021	20,165	5,696	5,585	31,446
Additions	-		-	
Disposals	-	--	-	--
At 31 December 2021	<u>20,165</u>	<u>5,696</u>	<u>5,585</u>	<u>31,446</u>
Depreciation				
At 1 January 2021	12,097	5,020	5,585	22,702
Charge for the year (5%, 20%)	1,008	443	--	1,451
Disposals	-	--	-	--
At 31 December 2021	<u>13,105</u>	<u>5,463</u>	<u>5,585</u>	<u>24,153</u>
Carrying amount				
At 31 December 2021	<u>7,060</u>	<u>233</u>	<u>-</u>	<u>7,293</u>
At 31 December 2020	<u>8,068</u>	<u>676</u>	<u>--</u>	<u>8,744</u>

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2021	19,874
Fair value movements	2,858
At 31 December 2021	<u>22,732</u>
Impairment	
At 31 December 2021	-
Carrying amount	
At 31 December 2021	<u>22,732</u>
At 31 December 2020	<u>19,874</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments comprise 972 income shares in The CBF Church of England Investment Fund. The valuation is the bid market value as provided by The CBF Church of England Investment Fund.

The PCC is not aware of the historic cost of the investments as they have been held

for a number of years.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

19. Debtors

	2021	2020
	£	£
Prepayments and accrued income	842	574
Other debtors	<u>9,163</u>	<u>8,287</u>
	<u>10,005</u>	<u>8,861</u>

20. Creditors:

	2021	2020
	£	£
Amounts falling due within one year	16,208	27,610
Provision for liabilities (parochial fees paid in advance)	<u>5,649</u>	<u>5,954</u>
	<u>21,857</u>	<u>33,564</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

21. Analysis of charitable funds

Unrestricted funds

	1 January 2021	Income	Expenditure	Gains and losses	31 December 2021
	£	£	£	£	£
All Saints Fabric Fund	2,036	10	--	--	2,046
Covenant Youth Choir Fund	1,748	15	--	--	1,763
Holy Rood Bells Fund	2,443	12	--	--	2,455
Holy Rood Fabric Fund	--	500	500	--	--
Parish Mission Plan Fund*	32,310	11,437	(11,589)	--	32,158
General Fund	46,133	196,583	(197,715)	--	45,001
	<u>84,670</u>	<u>208,557</u>	<u>(209,804)</u>	<u>--</u>	<u>83,423</u>

Restricted funds

	At 1 January 2021	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
All Saints Maintenance and Costs Fund	37,251	177	(471)	--	36,957
Alton Deanery Fund	243	--	(111)	--	133
All Saints Bells Fund	7,833	39	--	--	7,872
Choir Endowment Fund	19,874	--	--	2,858	22,732
Covenant Fund*	2,092	35	--	--	2,127
Butterfly Epoulbas Foundation UK	2,634	13	--	--	2,647
All Saints Fabric Fund	16,159	692	(3,760)	--	13,091
St Lawrence Fabric Fund*	66,130	7,355	(6,195)	--	67,290
Holy Rood Fabric Fund	1,908	6,030	(3,615)	--	4,323
Holy Rood Living Space Fund	4,017	265	--	--	4,282
Church Street Fund	2,016	--	(319)	--	1,697
Minister Discretionary Fund*	917	--	(68)	--	854
Mission Fund	--	2,702	(2,702)	--	--
Organ Fund	4,903	5,380	(3,780)	--	6,503
POTR All Churches Fabric Fund	40,724	694	(9,335)	--	32,083
St Peters Fabric Fund	5,397	4,103	(4,860)	--	4,640
Youth Work Fund	2,167	529	(802)	--	1,894
	<u>214,265</u>	<u>28,020</u>	<u>(36,018)</u>	<u>2,858</u>	<u>209,125</u>

Note: Funds with an * at the end of their name have been adjusted by £1 to account for

rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	5,528	1,765	7,293	8,744
Investments	-	22,732	22,732	19,874
Current assets	99,129	185,251	284,380	303,881
Creditors less than 1 year	(21,234)	(623)	(21,857)	(33,564)
Net assets	<u>83,423</u>	<u>209,125</u>	<u>292,548</u>	<u>298,935</u>

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets measured at fair value through income and expenditure		
Investments (Choir Endowment Fund)	<u>22,732</u>	<u>19,874</u>

Accounts

1136970

CHARITY REGISTRATION NUMBER:

**PAROCHIAL CHURCH COUNCIL
OF THE
PARISH OF THE RESURRECTION, ALTON
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 DECEMBER 2020**

POWDIN & CO LIMITED

Chartered Accountants
Hampshire House
204 Holly Road
Aldershot
Hampshire

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2020.

Aim and Purpose

The Parochial Church Council of the Parish of the Resurrection, Alton (PCC) comprises of 20 trustees who together have the collective responsibility of cooperating with the incumbent, the Reverend Andrew Micklefield, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the overall running of the Parish and complying with all legal and regulatory requirements that are placed upon it.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. The trustees carried out their duties and made decisions taking due regard of their obligation to exercise their powers for the public benefit. Apart from serving their core religious purposes, the church premises are regularly used by local schools, colleges, pre-school groups, youth choir and other music organisations. Concerts and other events are held which are attended by the wider local community. Contact is maintained with various local organisations to provide pastoral, community and social services for the young and elderly. The parish has an active engagement in various ways with the two Church of England primary schools in Alton. The parish is frequently involved in supporting major events in the town. Clergy and other members of the church participate in the Alton town pastors scheme at the weekends.

This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

Objectives and Activities

The year was dominated by the impact of the COVID-19 pandemic. The PCC responded to this as follows:

Main objectives for the year:

- Continue to, and develop new ways of delivering our services and support to the parish
- Adjusting our ways of working to be safe during the COVID-19 pandemic
- Maintaining tight control of our finances

Strategies used to achieve our objectives:

- Implement telephone and online video broadcasts of our services and other activities
- Greater use of email to inform our parishioners of the activities of the church
- Update website using new modern software that makes it more attractive and intuitive

What we did

- Followed all Government and Diocese safety guidance for dealing with COVID-19

- Implemented strict social distancing in all of our buildings when they were open
- Staff and all volunteers worked from home
- Learnt and made use of online media to broadcast our services and other activities

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Objectives and Activities *(continued)*

- Promoted and encouraged greater use of the Parish Giving Scheme
- Reduced all spending to a minimum wherever possible
- Made online donations via our website more prominent
- Joined 'Amazon Smile' and 'easyfundraising' (online retailers that make a donation to chosen charities)

Achievements and Performance

Report from the Vicar

I think it would be fair to say that 2020 has been an extraordinarily unusual year as we faced the largest global pandemic for some time. Who knew that when the Government put us into lockdown on 23rd March that restrictions would be part of our lives for so long. We need to make mention of the tragic loss of lives, the many who have suffered physically and mentally and the isolation that we have all faced at different levels. All of these and more will continue with us as we move forward. I am all too aware also that there has been impact on our spiritual lives both positively and negatively. The only way I have been able to get through this year has been by prayer and reading and reminding myself of the hope we have in Jesus Christ, I hope you can all say the same!

The church has continued through all of the lockdown and restrictions and we have found ways in which to still communicate our hope and to offer services, pastoral care and support to the local community. I am so very grateful to all of you for the ways in which you have made this true. It has been a huge effort of working together and thank you.

It has also been a time of learning new skills. I had never heard of Zoom and now I spend most of my working life using it. I had accessed Youtube but never had to record things and then upload them. Facebook was something I snook into occasionally but now I use it for praying with some of you. Has it been the same for you? I am really pleased that our Parish Administrators, Ellie and Philippa, have been alongside The Ministry Team providing all the technical support and wizardry necessary. Both Ellie and Philippa have worked from home all year unstintingly and deserve a massive shout out - thank you both so much.

The Ministry Team have met every week and often more to keep on top of the range of things we have been able to offer, to keep up with the latest COVID guidance, to support each other and to pray. As always they have been a delight to work with, although we have all struggled with emotions along the way. The level of support and dedication is amazing - I am so grateful to have such a team for such a time as this.

The PCC have met regularly after an initial period of quiet and I am indebted to them for their wisdom and advice and also their level of support for me and the Ministry Team. It has not always been easy as we have wrestled with buildings being closed, then open again successively and all the requisite rules and regulations. Then there has been the close monitoring of our Parish finances for which we need to be ever so grateful to Colin Aiken and Tori Hewitt for overseeing.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Two particular groups have been working hard on our behalf through this period. First is the Eco Church Team who have kept up the pace so that we can apply for the Eco Church Awards. Various communications have been available and if you read Sunrise you would not be able to miss our strive to be more environmental in approach. The second is the Futures Group which was commissioned to help us explore how we navigate our way back to 'normality' building on what we have learnt from our experiences of the year. There will be more from them as conversation together becomes easier. I am very appreciative of the time, effort and prayer that the team has put in. Thank you Elspeth, Robin, Helen, Martyn and Matthew.

A fascinating opportunity arose during the summer which has helped us to refocus our youth, children and family provision. We are now in partnership with The Winchester Diocese and The Kings Arms Youth Project to provide ministry to Alton College and subsequently to other young people, children and their families. The appointment of Martha Lloyd to a part-time role in this area has brought so much life and excitement - what an asset she has become to us in such a short amount of time. The future for this area of our ministry is now much more secure and we are developing a new strategy along the way. All very exciting.

Throughout the year we have been a very generous worshipping community. The Foodbank Appeal raised in excess of £7000, we have supported the final furnishing of The Kings Arms Youth Centre, and our giving to the ongoing work of the parish increased through our Generous June appeal. Thank you so much for all that you have given.

Sadly we said goodbye to Margaret and Peter Bell who made their long planned for move to Kettering to be near family. They had been involved in ministry in the parish for nearly 40 years and are greatly missed. We sent them on their way with gifts for their new home and look forward to when some of us might be able to visit them or they make a journey to see us here. Also we bid a very fond farewell to Joy Windsor who after many year of being here in Alton moved with Pete to Horndean where she took up a new post with the local churches there. It has been a blessing to see Joy flourish and share her love of Jesus with us. We know she will be such a joy to her new flock. We particularly miss her love of music and the fantastic contributions she made to the choirs of the parish, especially the Covenant Youth Choir.

It has been wonderful to see the numbers who have worshipped with the parish during this period on Youtube, Zoom and Facebook Live as well as those times we have been able to open the doors of the churches. Two very particular events stand out in my mind - both weddings. Tony and Joyce Willman squeezed into the moment just before the initial lockdown and then Debbie and Charles Parker in December. We wish both couples much love and blessings for their futures together.

We know 'normality' will not return soon and then a 'new normal' will be upon us. We are a strong, resilient and open-hearted community of disciples of Jesus and for that I thank God. I trust and hope you will join me in prayer for the future yet in the satisfying knowledge that with God everything is possible and that his peace which passes all our human understanding will bless us wonderfully and mightily.-

*The Lord bless us and keep us
The Lord make his face to shine upon us, and be gracious unto us
The Lord lift up the light of his countenance upon us and give us peace
Amen*

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Financial Review

Report from the Treasurer

Timing is everything...

When I became the Treasurer for POTR in January there was a draft budget in place and my first task after completing the year end work was to review and update it for approval by the PCC. I did this in March and after spending a weekend and two evenings poring over the accounts, I finished. What was quite surprising to me was that it naturally balanced! There I was on the Tuesday evening of the 17th, sitting back and thinking that was a job well done when an email arrived from the Diocese of Winchester with the announcement from the Archbishops of Canterbury and York that all public services were now on hold in response to the C-19 pandemic. "Well, that's the budget shot to pieces" I thought to myself. At that moment in time, Archbishops Justin Welby and John Sentamu were not my most popular persons. They could not have timed that message delivery better even if they tried!

Note: The budget applies to the [unrestricted] General Fund only

That set the theme for the rest of the year really: how will C-19 impact both the functions and finances of POTR? Once we had got over our initial concerns and the months began to pass by, I was, and still am, quite amazed at how resilient POTR is during this pandemic.

Main Financial Statements

These are summaries of the full statements that start on page 13. The overall final position is as follows:

1 Statement of Financial Activities

Funds Summary	Unrestric ted	Restric ted	Total	Total 2019
Income	204,383	61,558	265,941	300,708
Expenditure	(210,055)	(17,428)	(227,483)	(328,909)
Net Income	(5,672)	44,130	38,458	(28,201)
Funds Brought Forward	90,342	168,851	259,193	284,462
Funds Carried Forward	84,670	214,265	298,935	259,193

The unrestricted funds net income is comprised of:

- General Fund (3,049)

➤ Designated Funds (2,623)

The reason for the General Fund position is due to income being some £20,3k behind budget (which includes a £10k one off COVID-19 grant) and expenses being some £16.9k behind budget. The loss of income is mainly due to a reduction in parochial fees (weddings) and church and hall hiring fees (closed buildings).

The reason for the Designated Funds position is mainly due to POTR employing a Youth Worker, which is good news. Salary payments are being paid from the PMAP funds that have been donated in previous years.

The restricted funds increase was mainly due to generous legacies of £40k being received.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Financial Review *(continued)*

The increase in net income of £38,458 is due to the following movements:

Fixed Assets

Depreciation (1,568)

Current Assets

Reduction in Debtors (4,723)
Increase in cash at bank 56,297

Current Liabilities

Increase in Creditors (11,548)

Total of all movements 38,458

The increase in creditors was a temporary position that spanned across the year end. This was due to a grant of £15.4k approx. received from the Diocese of Winchester that was passed on to the Kings Arm Project in January 2021. It is to help cover the cost of our youth worker and her role in the Alton College project, a joint venture between POTR and the Kings Arms Project.

2 Statement of Financial Position

Summary	Total	Total 2019
Fixed Assets	28,618	28,902
Current Assets	303,881	252,307
Current Liabilities	(33,564)	(22,016)
Total Assets less Current Liabilities	298,935	259,193

3 Statement of Cash Flows

This statement reconciles the cash total held in bank accounts [Current Assets £294,520] with the cash movements and net income of £38,458.

Summary

POTR ends the year in a strong financial position despite the impact of COVID-19 and is well placed to continue in 2021 during these uncertain times. The increase in net income was mainly due to a combination of:

- reduction in parochial fees
- building closures
- cost control
- one off grant
- receipt of two generous legacies

POTR cannot control all of the above and must therefore continue with strict cost control and maximising income opportunities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Reserves Policy

The policy in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The essence of the policy is to:

- Maintain reserves in the unrestricted General Fund, which meets day to day current expenditure of the parish, of at least 3 months of expenditure (at 2020 prices this is approximately £50,500)
- Allocate any surplus General Fund monies in the first instance to the Parish Mission Action Plan Fund which can be used for any aspect of the parish's mission, especially community projects and evangelism work but also for building fabric work, if necessary
- Ensure that between £5,000 and £10,000 will always be maintained in the restricted fabric funds for St Lawrence, All Saints and Holy Rood churches and between £2,000 and £5,000 for St Peter's church
- Not seek to divert monies from funds that exist for specific purposes e.g. the Choir Endowment Fund, the Youth Work Fund and the Covenant Fund for the Greater Alton Project in covenant with the Methodist Church

A full listing of our fund reserves is shown at note 21 in the Notes to the Financial Statements.

Reserves

Unrestricted funds were £84,565 (General £46,028, Designated £38,537), Restricted £194,391 and Endowment £19,874. None of the underlying individual funds were in deficit. However, with regards to our reserves policy and SORP (FRS 102) there are two restricted funds that require a specific mention:

- The Holy Rood Fabric Fund has a balance of £1,908 which is below the minimum

policy requirement of £5,000. However, the Holy Rood Living Space Project fund has a balance of £4,017. This project is now complete. The PCC will need to look at transferring these excess funds to the Fabric Fund in accordance with charity law.

- St Peter's Fabric Fund has a balance of £5,397 but once the roof and bellcote repairs have been completed, the fund will be severely depleted. An action plan for fundraising to replenish the fund will need to be drawn up. This may prove to be difficult in the short term in view of the COVID-19 pandemic.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Investment Policy

This is available from the website like the Reserve Policy.

The policy in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

In October, our fixed term investment account with Shawbrook Bank matured and the renewal offer was a further year with an interest rate of 0.45%. We chose to re-invest these funds via the CAF Charity Deposit Account, an investment platform that has a selection of banks and building societies, but most importantly, access to higher interest rates. We re-invested these funds as follows:

Aldermore Bank plc	12mths @ 0.80%	£35,998
Cambridge & Counties Bank Ltd	18mths @ 0.95%	£50,000

Had we re-invested with Shawbrook Bank we would have earned £387 of interest over the year. The platform investments will pay £288 (Aldermore) and accrue (C&C) £475 over one year. A total of £763 which is £376 more than Shawbrook, and that is after deducting the Annual Management Charge of 0.25%. A much better return for these monies.

All Saints Church

In last year's report it was noted that the updating of the sound system was a future project. This project was completed during the year at a total cost of £2,852.

Funds held as Agent

POTR has two restricted funds where the monies belong to a third party as follows:

Alton Deanery Fund

Holds the contributions of local churches to the Deanery and pays out its expenses. This fund is controlled by Mrs Elspeth Mary Mackeggie Gurney (Deanery Synod Member) who is also a Trustee of POTR. The fund movements were:

Description	Amount
Balance Brought Forward	229.44
Monies in	226.96
Monies out	(212.90)
Balance Carried Forward	243.50

Butterfly & Singer Epoulbas Charity

Epoulbas Foundation UK-Cameroon was founded by one of our worshipers, Fabienne Enongene, in 2014 after the death of her sister, who had devoted her life to helping young girls and vulnerable women escape from abusive marriages and relationships in the Eastern Region of Cameroon. She wanted to continue the

work started by her sister Tata in her home village of Kanda in east Cameroon.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Tata set up a sewing workshop there in 2009 for the girls in the village to give them a means of earning a living. You can read more about this on our website:

[Events: Dinner Dance in aid of Epoulbass Foundation UK](#)

The funds held are small and to help Fabienne, POTR holds these on her behalf. Historically, these monies have been held as a 'Creditor' balance in the accounts. This year we have placed them in a separately identifiable fund. The balance held at the end of the year was £2,634.14.

Risk Management

The Trustees of POTR acknowledge their collective responsibility to identify, assess and manage risks.

The policy (and all other policies) in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The Risk Management policy was originally signed off in March 2017. Reviews and updates are made biennially. For the year ahead, a new risk will be added for the impact of the COVID-19 pandemic on the day-to-day running of POTR. All other risk policies will be reviewed and updated where required as part of the A&F Committee responsibilities.

Structure, governance and management

The Parish of the Resurrection was formed in 2010 from the former parishes of St Lawrence Alton, All Saints Alton, and Holy Rood Holybourne. The parish is also in covenant with Alton Methodist Church as part of the Greater Alton Project (GAP). The GAP partnership celebrated its 10th anniversary in November 2019.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The appointment of PCC members is governed by the procedures set out in the Church Representation Rules.

The PCC met regularly throughout the year and considered all issues for which it had a responsibility in law or where it had been given responsibility through the Church of England. The PCC is supported in its work by various committees supplemented by specific task groups as required. The main ones are:

- DCCs for St Lawrence & St Peter's, All Saints and Holy Rood
- Administration & Finance
- The GAP Covenant Council
- Worship and Outreach

The PCC has a Standing Committee which can be convened to transact business urgently where the full PCC could not be convened. The ex-officio members of the Standing Committee are the Incumbent, Associate Vicar, Church wardens and the Treasurer.

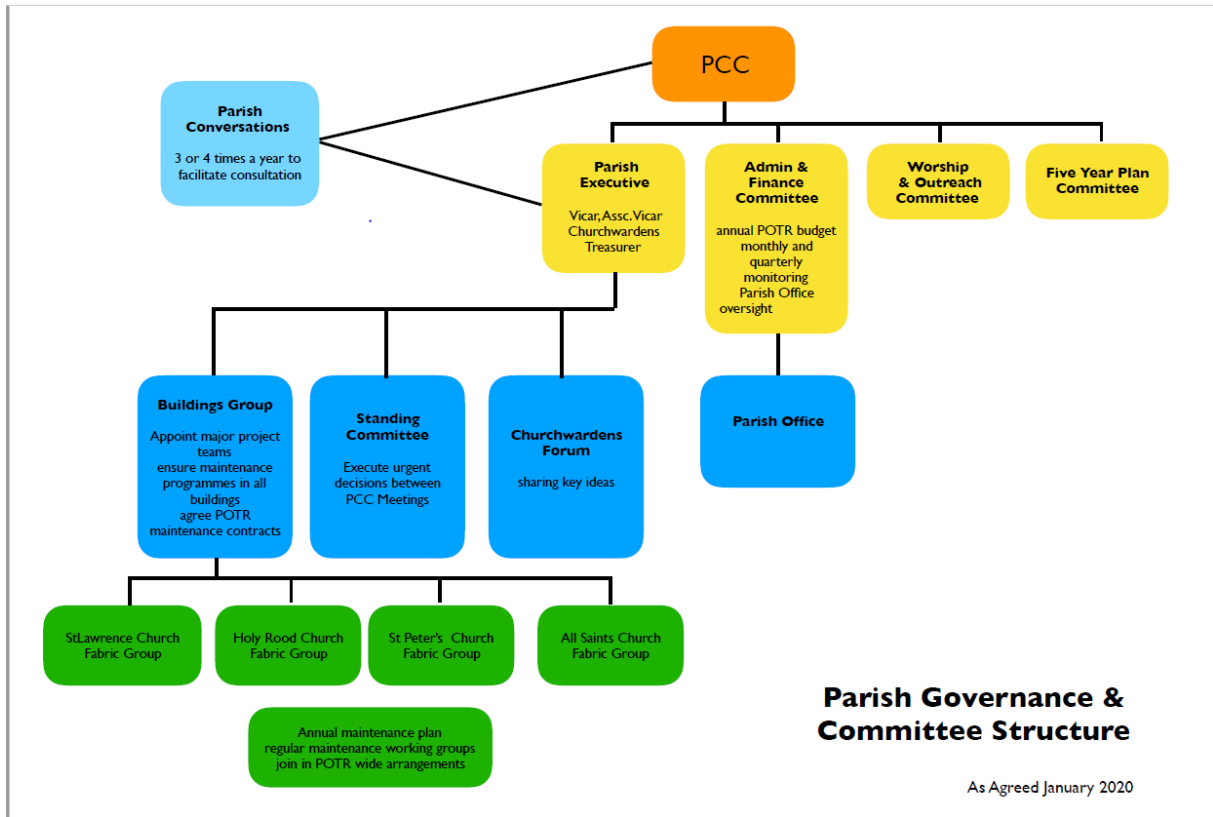
A new Governance model was introduced during 2020 reflecting the ongoing and changing needs of the PCC. This new model was approved by the PCC on the 5 February

2020.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020



The trustees' annual report was approved on 15 March 2021 and signed on behalf of the board of trustees by:

Revd Andrew Micklefield (Vicar)
Chairman of Trustees

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Administrative Information

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of the Resurrection, Alton

Principal office St Lawrence Parish Centre
Church Street
ALTON
Hampshire
GU34 2BW

01420 83234

Parish Administration Team Philippa Penfold and Ellie Elder - Administrators

Charity registration number 1136970

The Trustees 2020

Changes

Revd Andrew Mark Micklefield (Vicar)
Revd Gordan Charles Randall (Associate Vicar)
Revd Joy Kathleen Windsor (Curate) Until 25 October 2020
Revd Lynn Diana Power (Assistant Priest)
Revd Rachel Caroline Sturt (Assistant Priest)
Mrs Debbie Parker (née Thrower) (Anna Chaplain) Until 23 August 2020
Mrs Margaret Bell (Lay Minister)
Mr Timothy Charles Duddridge (Churchwarden)
Mr Keith Arrowsmith-Oliver (Churchwarden)
Mr Alan Roy Armstrong (Churchwarden)
Ms Jennifer Lawrence (Churchwarden)
Ms Angela Mary Briggs (Churchwarden)
Mr John Richard Vivian (Churchwarden)
Mr Peter Bell (Deanery Synod Member) Until 23 August 2020
Mrs Elspeth Mary Mackeggie Gurney (Deanery Synod Member)
Mr Derek Allan Gurney (Deanery Synod Member)
Mrs Victoria Estelle Hewitt (Deanery Synod Member)
Mr Matthew Bayliss (Deanery Synod Member) From 22 October 2020
Mr Robin Lincoln Kemp (Special Interest St Lawrence)
Mrs Sarah Margaret Neish (Special Interest St Peter's)
Mrs Wendy Jean Burnhams (Special Interest All Saints)
Mr Timothy George Yews Loy (Special Interest Holy Rood) Until 30 April 2020
Mrs Lisa Lorraine Hillan (Special Interest Holy Rood)
Mr Colin Alfred Ronald Aiken (Treasurer)*

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

YEAR ENDED 31 DECEMBER 2020

I report on the financial statements for the year ended 31 December 2020, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'The Institute of Chartered Accountants in England and Wales' which is one of the listed bodies.

MR L.J. POWELL, B.Sc., F.C.A.
Independent Examiner

L J Powell

12 April 2021

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

STATEMENT OF FINANCIAL ACTIVITIES

31 DECEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	4	175,233	60,291	235,524	242,954
Charitable activities	5	21,702	--	21,702	40,645
Other trading activities	6	5,933	--	5,933	13,934
Investment income	7	1,515	1,267	2,782	3,175
Total income		<u>204,383</u>	<u>61,558</u>	<u>265,941</u>	<u>300,708</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(369)	--	(369)	(6,065)
Expenditure on charitable activities	9,10	(209,686)	(17,428)	(227,114)	(322,844)
Total expenditure		<u>(210,055)</u>	<u>(17,428)</u>	<u>(227,483)</u>	<u>(328,909)</u>
Net income		<u>(5,672)</u>	<u>44,130</u>	<u>38,458</u>	<u>(28,201)</u>
Other recognised gains and losses					
Fair value movement on investments	18	--	1,284	1,284	2,932
Net movement in funds		<u>(5,672)</u>	45,414	<u>39,742</u>	(25,269)
Reconciliation of funds					
Total funds brought forward		90,342	168,851	259,193	284,462
Total funds carried forward		<u>84,670</u>	<u>214,265</u>	<u>298,935</u>	<u>259,193</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2020

		20	20	2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	17		8,744		10,312
Investments	18		19,874		18,590
			<u>28,618</u>		<u>28,902</u>
Current assets					
Stocks		500		500	
Debtors	19	8,861		13,584	
Cash at bank and in hand*		294,520		238,223	
		<u>303,881</u>		<u>252,307</u>	
Current liabilities					
Creditors: amounts falling due within one year	20	<u>33,564</u>		<u>22,016</u>	
Net current assets			<u>270,317</u>		<u>230,291</u>
Total assets less current liabilities			<u>298,935</u>		<u>259,193</u>
Funds of the charity					
Restricted funds			214,265		168,851
Unrestricted funds			<u>84,670</u>		<u>90,342</u>
Total unrestricted funds		<u>84,670</u>		90,342	
Total charity funds	21		<u>298,935</u>		<u>259,193</u>

Note: Cash at bank and in hand* has been adjusted down by £1 to account for rounding differences when removing the pence amount from these figures.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income	38,458	(28,201)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets [note 13]	1,568	1,568
Dividends, interest and rents from investments [note 7]	(558)	(691)
Other interest receivable and similar income [note 7]	(2,224)	(2,484)
<i>Changes in:</i>		
Trade and other debtors [Incr - Decr +]	4,723	(4,052)
Trade and other creditors [Incr + Decr -]	11,548	(5,149)
Cash generated from operations	53,515	(39,009)
Interest received	2,224	2,483
Net cash from operating activities	<u>55,739</u>	<u>(36,526)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	558	691
Purchase of tangible assets	0	0
Net cash used in investing activities	<u>558</u>	<u>691</u>
Net increase in cash and cash equivalents	56,297	(35,835)
Cash and cash equivalents at beginning of year	238,223	274,058
Cash and cash equivalents at end of year	<u>294,520</u>	<u>238,223</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 March 2021, and are signed on behalf of the board by:



Revd Andrew Micklefield (Vicar)
Chairman of Trustees

The notes on pages 20 to 29 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is St Lawrence Parish Centre, Church Street, Alton, Hampshire, GU34 2BW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) and the Charities Act 2011.

These financial statements have also been prepared in accordance with Church of England guidance entitled PCC Accountability: The Charities Act 2011 and the PCC, including the Church Accounting Regulations 2006 prescribed by the Business Committee of the General Synod.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Charities SORP (FRS 102)

The entity transitioned from previous FRS 102 January 2015 to FRS 102 second edition October 2019 (effective 1 January 2019).

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There were no exceptional events to take account of or judgements to be made.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- None.

(e) Fund accounting

Unrestricted or general funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for use at the discretion of the trustees for general purposes of the PCC.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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

(f) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from collections is recognised when received.
- Planned giving receivable under Gift Aid is recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- Grants and legacies to the PCC are recognised when the PCC is notified of its legal entitlement and the amount due and its ultimate receipt by the PCC are reasonably certain.
- Income from church hall lettings is recognised when the rental is due.
- Dividends are recognised when they become due and payable. Interest income is recognised when it is due and is accrued accordingly.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

3. Accounting policies *(continued)*

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

□ expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

□ expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

□ other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

□ Expenses in respect of grants are recognised at the earlier of when the grant is paid or when there is a binding obligation on the PCC to make a grant and it can be valued with reasonable certainty.

□ the Common Mission Fund contributions are charged as an expense when payable.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Consecrated land and benefice property is excluded from these financial statements under the terms of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens 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 beneficial property and moveable church furnishings, whether maintenance or improvement, is written off as expenditure when incurred.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The capitalisation threshold is £1,000.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Extensions to buildings (non-consecrated)	-	5% straight line
Fixtures and fittings	-	10% straight line
General Equipment	-	20% straight line

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(k) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(l) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Planned Giving	120,099	--	120,099
Other Planned Giving	1,440	--	1,440
Loose Plate Collections	3,933	--	3,933
Non Planned & Sundry Donations	8,440	9,493	17,933
Gift Aid Tax Recoverable	30,046	578	30,624
Other Funds Generated	1,275	3,606	4,881
Mission Collections	--	5,700	5,700
Legacies			
Legacies	--	38,971	38,971
Grants			
COVID-19 and Other Grants	10,000	1,943	11,943
	<u>175,233</u>	<u>60,291</u>	<u>235,524</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Planned Giving	119,463	--	119,463
Other Planned Giving	1,440	1,800	3,240
Loose Plate Collections	11,892	54	11,946
Non Planned & Sundry Donations	6,600	4,902	11,502
Gift Aid Tax Recoverable	29,290	5,058	34,348
Other Funds Generated	14,309	26,358	40,667
Mission Collections	--	4,232	4,232
Legacies			
Legacies	17,056	--	17,056
Grants			
Heritage Lottery and Other Grants	--	500	500
	<u>200,050</u>	<u>42,904</u>	<u>242,954</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Parochial Fees	8,040	8,040	13,617	13,617
Church Hall Lettings	13,662	13,662	27,028	27,028
	<u>21,702</u>	<u>21,702</u>	<u>40,645</u>	<u>40,645</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £		Total Funds 2020 £
Concerts, Fairs and Other Fund Raising Events	3,296	--		3,296
Magazine Sales and Advertising	2,637	--		2,637
	<u>5,933</u>	<u>--</u>		<u>5,933</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Concerts, Fairs and Other Fund Raising Events	9,797	1,635	11,432
Magazine Sales and Advertising	2,502	--	2,502
	<u>12,299</u>	<u>1,635</u>	<u>13,934</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £		Total Funds 2020 £
Income from listed investments	558	--		558
Bank Interest Receivable	957	1,267		2,224
	<u>1,515</u>	<u>1,267</u>		<u>2,782</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Income from listed investments	691	--	691
Bank Interest Receivable	882	1,602	2,484
	<u>1,573</u>	<u>1,602</u>	<u>3,175</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

8. Costs of other trading activities

	Unrestrict ed Funds £	Restricted Funds £	Total Funds 2020 £
Concerts, Fairs and Other Fund Raising Events	369	--	369
	<u> </u>	<u> </u>	<u> </u>
	Unrestrict ed Funds £	Restricted Funds £	Total Funds 2019 £
Concerts, Fairs and Other Fund Raising Events	5,383	682	6,065
	<u> </u>	<u> </u>	<u> </u>

9. Expenditure on charitable activities by fund type

	Unrestrict ed Funds £	Restricted Funds £	Total Funds 2020 £
Activities directly related to the work of the church	172,845	213	173,058
Support costs	32,765	251	33,016
All Saints Fabric Fund	--	284	284
All Saints Maintenance and Costs	--	3,118	3,118
Covenant Fund	--	3,912	3,912
Holy Rood Fabric Fund	--	473	473
Holy Rood Living Space	--	1,441	1,441
Mission Fund	--	6,053	6,053
Minister Discretionary Fund	--	90	90
Parish Mission Action Plan Fund	4,076	--	4,076
St Lawrence Fabric Fund	--	1,048	1,048
St Peter's Fabric Fund	--	216	216
Youth Work Fund	--	329	329
	<u>209,686</u>	<u>17,428</u>	<u>227,114</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

9. Expenditure on charitable activities by fund type *(continued)*

	Unrestricte d Funds £	Restricted Funds £	Total Funds 2019 £
Activities directly related to the work of the church	183,871	--	183,871
Support costs	37,864	251	38,115
All Saints Maintenance and Costs	--	3,235	3,235
Covenant Fund	10,547	5,940	16,487
Holy Rood Bells Fund	1,858	--	1,858
Holy Rood Fabric Fund	--	9,676	9,676
Holy Rood Living Space	--	22,374	22,374
Mission Fund	--	4,734	4,734
Parish Mission Action Plan Fund	19,971	--	19,971
St Lawrence Fabric Fund	--	20,823	20,823
St Peter's Fabric Fund	--	1,106	1,106
Youth Work Fund	--	594	594
	<u>254,111</u>	<u>68,733</u>	<u>322,844</u>

10. Expenditure on charitable activities by activity type

	Activities undertake n directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total funds 2019 £
Activities directly related to the work of the church	173,058	-	32,265	205,323	221,240
All Saints Fabric Fund	284	--	--	284	--
All Saints Maint & Costs	3,118	-	-	3,118	3,235
Church Street Fund	--	--	251	251	251
Covenant Fund	3,912	--	--	3,912	16,487
Holy Rood Bells Fund	--	--	--	--	1,858
Holy Rood Fabric Fund	473	--	--	473	9,676
Holy Rood Living Space	1,441	--	--	1,441	22,374
Mission Fund	--	6,053	--	6,053	4,734
Minister Discretion Fund	90	--	--	90	--
Parish Mission Fund	4,076	--	--	4,076	19,971
St Lawrence Fabric Fund	1,048	--	--	1,048	20,823

St Peter's Fabric Fund	216	--	--	216	1,106
Youth Work Fund	329	--	--	329	594
Governance costs	-	-	500	500	495
	-----	-----	-----	-----	-----
	188,045	6,053	33,016	227,114	322,844
	=====	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

11. Analysis of support costs

	Activities directly related to the work of the Church	Church Street Fund	Total 2020	Total 2019
	£	£	£	£
Staff costs	18,831	-	18,831	18,643
Parish Bookkeeper	2,124	-	2,124	3,480
General office	6,677	-	6,677	8,806
Governance costs	500	-	500	495
Clergy Expenses	3,316	-	3,316	5,123
Depreciation	1,317	251	1,568	1,568
	-----	-----	-----	-----
	32,765	251	33,016	38,115
	=====	=====	=====	=====

12. Analysis of grants

	20	20	2019
	£	£	£
Grants to institutions			
Missionary Societies		1060	2,835
Home Mission		4839	134
Relief and Development Agencies		154	1,765
		-----	-----
		6,053	4,734
		=====	=====

13. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	1,568	1,568
	-----	-----

14. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	500	495
	-----	-----

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	24,796	41,613

The average head count of employees during the year was 3 (2019:3).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

16. Trustee remuneration and expenses

The parish bookkeeper, Mrs V E Hewitt, who is a member of the PCC, is self-employed as a bookkeeper, and through her business was paid £2,124.00 during the year.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2020	20,165	5,696	5,585	31,446
Additions	-		-	
Disposals	-	--	-	--
At 31 December 2020	<u>20,165</u>	<u>5,696</u>	<u>5,585</u>	<u>31,446</u>
Depreciation				
At 1 January 2020	11,089	4,460	5,585	21,134
Charge for the year (5%, 10%)	1,008	560	--	1,568
Disposals	-	--	-	--
At 31 December 2020	<u>12,097</u>	<u>5,020</u>	<u>5,585</u>	<u>22,702</u>
Carrying amount				
At 31 December 2020	<u>8,068</u>	<u>676</u>	<u>-</u>	<u>8,744</u>
At 31 December 2019	<u>9,076</u>	<u>1,236</u>	<u>--</u>	<u>10,312</u>

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2020	18,590
Fair value movements	1,284
At 31 December 2020	<u>19,874</u>
Impairment	
At 31 December 2020	-
Carrying amount	
At 31 December 2020	<u>19,874</u>
At 31 December 2019	<u>18,590</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments comprise 972 income shares in The CBF Church of England Investment Fund. The valuation is the bid market value as provided by The CBF Church of England Investment Fund.

The PCC is not aware of the historic cost of the investments as they have been held

for a number of years.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

19. Debtors

	2020	2019
	£	£
Prepayments and accrued income	574	557
Other debtors	8,287	13,027
	<u>8,861</u>	<u>13,584</u>

20. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	<u>33,564</u>	<u>22,016</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020 £	Income £	Expenditure £	Gains and losses £	At 31 December 2020 £
All Saints Fabric Fund*	2,019	17	--	-	2,036
Covenant Youth Choir Fund	1,541	207	--	-	1,748
Holy Rood Bells Fund	2,423	20	--	-	2,443
Parish Mission Plan Fund	35,177	1,209	(4,076)	-	32,310
General Fund*	<u>49,182</u>	<u>202,930</u>	<u>(205,979)</u>	-	<u>46,133</u>
	<u>90,342</u>	<u>204,383</u>	<u>(210,055)</u>	-	<u>84,670</u>

Restricted funds

	At 1 January 2020 £	Income £	Expenditure £	Gains and losses £	At 31 December 2020 £
All Saints Maintenance and Costs Fund	40,071	298	(3,118)		37,251
Alton Deanery Fund	229	227	(213)	--	243
All Saints Bells Fund*	7,771	62	--		7,833
Butterfly & Singer Epoulbas	--	2,634	--	--	2,634
Choir Endowment Fund	18,590	-	-	1,284	19,874
Covenant Fund *	4,044	1,960	(3,912)		2,092
All Saints Fabric Fund	6,314	10,129	(284)		16,159
St Lawrence Fabric Fund	37,676	29,501	(1,048)		66,129
Holy Rood Fabric Fund	566	1,815	(473)		1,908
Holy Rood Living					
Space Fund	4,592	866	(1,441)	--	4,017
Church Street Fund	2,267	-	(251)	--	2,016
Minister Discretionary Fund	--	1,007	(90)		917
Mission Fund	-	6,053	(6,053)		-
Organ Fund	3,851	1,052	--		4,903
POTR All Churches Fabric Fund *	<u>35,670</u>	<u>5,055</u>	--		<u>40,725</u>
St Peters Fabric Fund	4,731	882	(216)	--	5,397
Youth Work Fund	2,479	17	(329)		2,167
	<u>168,851</u>	<u>61,558</u>	<u>(17,428)</u>	1,284	<u>214,265</u>

Note: Funds with an * at the end of their name have been adjusted by £1 to account for rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	6,728	2,016	8,744	10,312
Investments	-	19,874	19,874	18,590
Current assets	94,149	209,732	303,881	252,307
Creditors less than 1 year	<u>(16,207)</u>	<u>(17,357)</u>	<u>(33,564)</u>	<u>(22,016)</u>
Net assets	<u>84,670</u>	<u>214,265</u>	<u>298,935</u>	<u>259,193</u>

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure		
Investments (Choir Endowment Fund)	<u>19,874</u>	<u>18,590</u>