

**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:

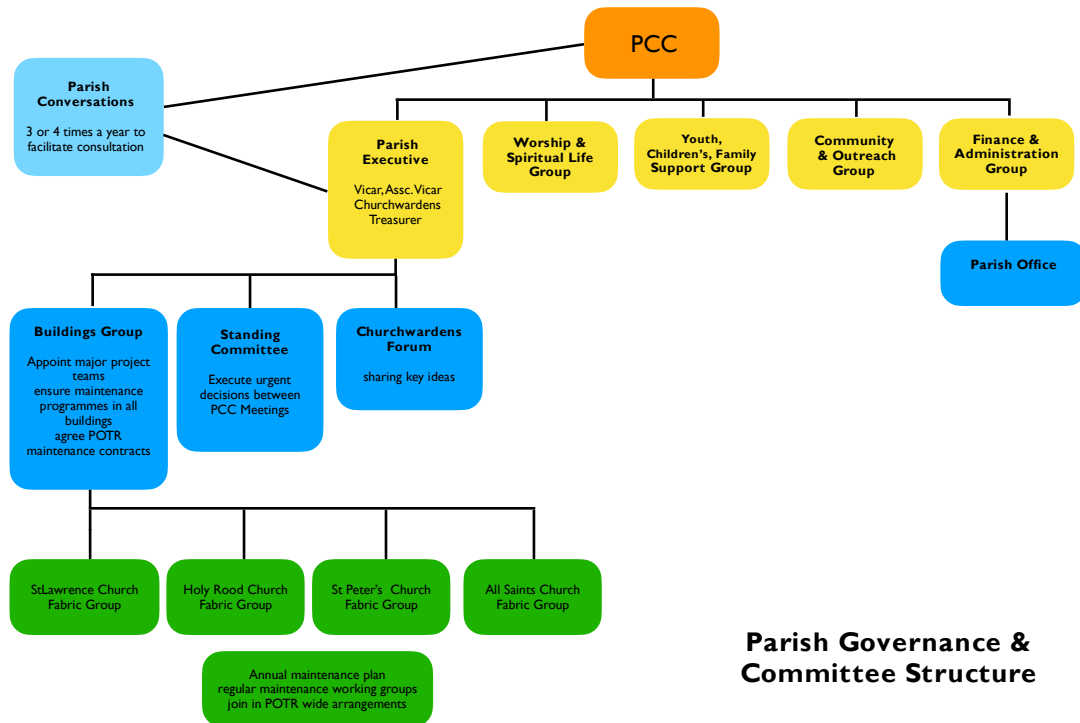
- Local Church Groups for St Lawrence, St Peter's, All Saints and Holy Rood
- Administration and Finance
- Worship and Spiritual Life (Ministry Team)
- Community and Outreach

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

				2022	2021
		Unrestricted funds	Restricted funds	Total funds	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>6,341</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	1,241	1,451

14. Independent examination fees

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

**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>