

**THE PAROCHIAL CHURCH
COUNCIL OF THE
ECCLESIASTICAL PARISH OF
ALFOLD AND LOXWOOD**

Trustees' Annual Report and
Financial Statements

Year ended 31 December 2023

Registered Charity Number:
1165693

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References and administrative details

Charity Name	Alfold & Loxwood PCC
Charity Registration Number	1165693
Contact Address	Parish Office, Alfold Church Room, Rosemary Lane, Alfold GU6 8EU
Parish Administrator	Mrs Emily Cross

Members of the PCC who have served during the period from the 2022 APCM (03 Apr 2022) until the date this report was approved are:

Ex-Officio Members

Rector:	Reverend James Forward	
Curate:	Reverend James Hanson	
	Reverend Richard Allan	
Churchwardens:	Mrs Elizabeth Simpson	Year 4
	Mr Trevor Goacher	Year 3

Representatives on the Deanery Synod

Ms Judy McMath
Mrs Suzanne Burdfield
Mrs Ruth Allan (General)

Office Bearers

Secretary:	Mr Roger Brockway (Elected)	Year 4
Hon. Treasurer:	Eur. Ing. Ralph Martin (Elected)	Year 2

Elected Members, (3-year term):

Mrs Linda Beadle	Year 3
Dr Iain Taylor	Year 2
Mrs Christine Bolton	Year 4
Mrs Rebecca Hughes	Year 4
Ms Rosemary Wyer	Year 2
Ms Judy McMath	Year 2
Mr Stephen Hursthouse	Year 2

Independent Examiner Mr Jim Jewell
Trehenny
Spy Lane
Loxwood

Bankers National Westminster Bank
77 High Street
Godalming
GU7 1AR

INDEPENDENT EXAMINER

The PCC reappointed Mr Jim Jewell to act as Independent Examiner at the Annual Parochial Church Meeting held on 16th April 2023.

We are very grateful to Mr Jewell for undertaking this work.

APPROVAL OF ANNUAL REPORT

This report was approved by the PCC on 15th March 2023 and signed on its behalf by:

The Rev. James Forward
PCC Chairman

Ralph Martin
Hon. Treasurer

Handwritten signature of J. Forward in black ink.Handwritten signature of R. Towar Martin in black ink.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Measure. The PCC is a charity and is registered on the Register of Charities by the Charities Commission with the Registered Charity Number 1165693.

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

Each lay PCC member is to be appointed for a term of three years. At the end of his / her term, that member is entitled to put himself / herself forward to the APCM for immediate re-election to the PCC. In normal circumstances after serving two terms, the member must stand down for a period of at least one year. However, when there is a lack of members putting themselves forward for election to the PCC, and the person standing down would lead to the PCC being unduly under strength, the PCC would waive this rule.

The PCC endeavours to make the prime focus of the PCC the work of the Church rather than administration. To undertake administrative matters, there are a number of groups, such as a Buildings Group, a Finance Group, a Safeguarding Group, and a Human Relations Group, which under the leadership of a PCC member and reporting back regularly to the PCC, focus on the detailed work directly related to the topic concerned.

The PCC recognises its responsibility to carry out a review of all risks to which the charity is exposed, and a start has been made with this by introducing the Diocesan system of risk analysis for each one of our activities. Risk analyses have been completed for all activities carried out by the PCC, the Diocesan Safeguarding systems have been fully implemented, Health and Safety reviews have been undertaken in the three buildings for which the PCC is responsible and financial controls have been reviewed. In each case, administrative procedures have been improved and training initiated where necessary. The procedures recently developed jointly by the Church of England and the Charity Commission for the reporting of serious incidents will be initiated from the date of the approval of this report.

During 2023, the PCC met six times.

AIMS AND PURPOSES

The Parochial Church Council ("PCC") has the responsibility of co-operating with the Rector (Rev James Forward) in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the maintenance of the two church buildings, St. John the Baptist, Loxwood and St. Nicholas, Alfold, their church rooms, churchyards and the garden of remembrance.

Our mission statement:

"We seek to be a generous church for the whole community, committed to growing together in love for our Saviour Jesus Christ and sharing His love with others."

With that in mind, we seek to play our part in our diocese's exciting vision 'Transforming Church, Transforming Lives.' We've taken to heart its goals of growing disciples, growing community and growing diversity. We long to bless the diocese with good parish representation at all levels on Deanery, Diocesan, and General Synod. Most of all we long to be a rural church that resources other rural churches.

PUBLIC BENEFIT

Our primary goals as a Church of England parish are:

- Spiritual, we proclaim Jesus and His Gospel to all – in the words of John 3:16, “For God so loved the world that he sent his only begotten Son, that whoever believes in him will not die but have eternal life.” We provide church services, which are open to all who wish to participate and provide access to our church buildings, which are open all day for private prayer where possible enabling solace to be found away from the busyness of everyday life.
- Practical, that all within the parish are entitled to call on the parish team for baptisms, marriages, funerals and other forms of help such as assisting the disabled, marriage and bereavement counselling and visiting the sick at home and in hospital.
- Missional, we look beyond our parish to those who are less fortunate than ourselves in this country and overseas and support them prayerfully and financially.

RECTOR'S REVIEW – REV JAMES'S FOREWORD

It has been a joy to join Alfold and Loxwood in the past year. To meet you. To get to know you. To grow to love you.

Jesus, just before he went to his cross, taught his disciples how to carry on after he was gone. And this is what he said in John 13: 34&35.

"A new command I give you: Love one another. As I have loved you, so you must love one another. By this everyone will know that you are my disciples, if you love one another."

When you join a church, you have a brief window to look at everything with fresh eyes. And what my fresh eyes have seen is a church that truly loves one another. We're not perfect, but what a foundation to build upon! Genuine, Christ-like love for each other, expressed in fellowship, word and deed. My prayer for us in the year ahead, is that we will continue to stir up that gift of love, so that everyone... EVERYONE! will know that we are followers of Jesus. Because we love one another.

Looking Back

As we look back at 2023, we have so much to be grateful to God for. It was a year in which we said a fond farewell to the Cushing's with tears in our eyes and thankfulness in our hearts. Losing a Rector is often a period of shrinking for a church, but we must give thanks to God for all those who stepped up to serve and lead in the interregnum. I am grateful for our wardens, our treasurer, our PCC, Emily Cross our administrator, and a great many others, all of whom have shown real wisdom and a servant heart to keep us on an even keel.

We also give thanks for the ordination of Richard Allan. It is sign of great health to be sending people forward from our church for ordained ministry, and I'm so grateful to have him as part of the team, and in particular for his leadership of Pilgrim Groups and the monthly Prayer Meeting. And lastly, but by no means least, we are thankful to God for James Hanson. He has held so much in the past year and done so with a calm trust in God and a joy in His promises. He has been worth his weight in gold in smoothing my transition here, and we are delighted that God is calling him to proclaim God's gospel and pastor God's church just up the road in Burpham. We love you! We'll pray for you! We'll see you around from time to time!

We want to be a church that is deeply rooted in God's word. And as such it has been good for us to go back to first principles and meet Jesus on the pages of Luke's gospel. I've been struck as we've considered Christ week by week in the sermons, at how he is always loving, always surprising, always true. He is the one that our faith is all about, and so to study his life so closely has been real refreshment. That has partnered nicely with changes that have been made to the Pilgrim Groups. I long for Pilgrim to be a place where we go deeper into God's word and deeper into loving one another. So moving to meeting weekly, and studying together the passage from Sunday is helping us to apply God's word to our lives in community. If you're not part of a Pilgrim Group, let me encourage you to chat to Richard. For many it has become the highlight of the week!

Our prayer meeting has grown, and it has been such an encouragement to me to join a church family that are eager to pray. Back on a dark night in February we had twenty-two people join us in the church room, and in truth it is starting to

feel a little cramped! An old friend used to say that the prayer meeting is the engine room of our church. If that is the case, it is my hope that our prayer meeting will be powerfully driving our church forward in the direction of God's choosing.

Christmas is always a wonderful opportunity to reach out with the hope of the gospel to our villages. For many people it might be the only time in the year when they come to church and ponder Jesus. It was therefore a delight to see two sold-out Beer and Carols events, busy Nativity from Scratch and Christingle services full of children, and packed candle-lit Carol services.

There are opportunities all over the place to share Christ with our villages. Our culture may see itself as non-religious, but I'm convinced that people are still asking the age-old questions, of purpose, meaning and hope to which we know the gospel is the answer. Fearless on Monday sees a regular group of teens coming for fun, food and fellowship. The Women's and Men's Breakfasts have been a highlight, and we are often joined those who wouldn't normally come to church. And Little Angels, now just over a year old, is really starting to grow. At the time of writing, we most recently had ten local mums join us, and again the Loxwood church room is feeling rather cramped! A friend told me recently that, nationally, 75% of parents of children under 5 have contact with a local church through a toddler group. It is the most wonderful opportunity to welcome our village into our church family.

As you will see in the figures later in this report, financially things aren't plain sailing. We have now recorded losses for the year in the past two years. This is something that we need to face head-on as a church family, because, as our treasurer writes, it is not sustainable even in the medium term.

There are so many in our church family who are giving sacrificially for which we must be extremely grateful. Regular, monthly giving is our daily bread income as a charity. External grants, and fundraising activities are brilliant when they come in, but they are far harder to build long term ministry plans around. And so, the figure I want to leave us with is 10%. If we could cut our costs by 10% - not easy to do with the current cost of living - but there are places where we can make savings. And then crucially, if we could increase our regular giving by 10%, we would be in a far healthier financial position.

So, I'd love to ask you to think and pray, as you read the following accounts... could you increase your planned giving by 10%? For some the answer will be no, and that is good and proper. God loves a generous heart, not a bigger cheque! But for those who can, please consider it. We are the only people who are going to give to the work of the gospel in Alfold and Loxwood. And so, if we want Jesus to be made famous here, we need to fund it.

Looking Forward

Back in January 2024, the PCC set an exciting target for the year. We want to be a church with something for **Every Child. Every Sunday.**

Every Child means that we think church is for everyone. Young or old, rich or poor, church or un-church, Jesus' offer is open to all to come into his family. **Every Sunday** means that we want to be able to provide age-appropriate bible teaching for every age group, every single week, so that everyone can come to know and love Jesus.

In practise that means building volunteer teams to run crèche, primary school and teenage groups every week. It is a big project which will end up involving a good proportion of our church family to run. But here is why we think it's worth it....

Imagine a family with three young children aged 12, 7 & 3. Maybe they are Christians moving into the area (and increasingly with all the new housing, we do have young families moving in) and they are looking for a church to make their home. Or perhaps they aren't yet Christians but come in via Little angels and are intrigued by Jesus. I think it would be extremely difficult for that family to settle at our church. One parent would always need to be out of the service in the crèche. And as their 12-year-old becomes a teenager, and the battle to get them to church intensifies, it would be doubly hard to convince them to come on a Sunday without Fearless. It's likely that the best outcome for that family is that they end up at another church. The worst is that they stop worshipping anywhere.

Now for the sake not only of that family, but also for the future of our church, we don't want them to go to another church! We want them to worship with us! And so, if we are to reach out to, and then disciple the families that live in our villages, we need to have in place these fun, age-appropriate, groups for kids to be a part of.

Forgive me if this metaphor is unflattering... 'a leaky bucket will only fill to its lowest hole'. But I think about that bucket every time we do an infant baptism, and then the family disappears into the ether. That is why Every Child. Every Sunday. is crucial to the future of Alfold and Loxwood. If we are going to attract and then keep families, we need to build for them a place to belong.

There are other obstacles in our way. There is a lack of space in Alfold in which to host children's groups. Which is why we would like to convert the garage in Alfold car park into a warm and welcoming space. And why in the future we would love to employ someone specifically to pastor families and to spearhead our efforts to reach out via the school and local children's groups.

But for now, and for the year ahead, this is our priority. For Alfold and Loxwood to be a place to belong for Every Child. Every Sunday.

'And I pray that you, being rooted and established in love, may have power, together with all the Lord's holy people, to grasp how wide and long and high and deep is the love of Christ, and to know this love that surpasses knowledge—that you may be filled to the measure of all the fullness of God.'

Ephesians 3: 17-19

With love in Christ,
James Forward

CHURCHWARDENS REPORT FOR APCM 2024

Well, what a year! As we were holding the APCM meeting this time last year we were saying goodbye to Greg, Ele and the boys and entering an Interregnum Period, which for two green Churchwardens was a frightening thought. However, we were blessed with a brilliant team who pulled together, seamlessly lead by our Curate James Hanson. We are not naïve enough to acknowledge that without the fantastic effort of all the PCC members, Vergers, volunteers and not forgetting our brilliant administrator Emily our positions would have been extremely tested and we are very grateful to everyone for their love and support.

One year ahead and here we are with a new Rector in James Forward, ably supported by Katie his wife and beautiful children Jesse and Rosie. We have been blessed to have such a young, enthusiastic leader whose love for Jesus drives him on, but equally benefit from his maturity in the understanding of Gods Holy word. The selection process was an exciting period for us all and the team put together to select our new leader, worked well together and were in sync throughout the process, we would like to thank them all for their positive input, particularly Ruth Allen, who was supportive throughout.

Without servants, churches simply do not function, and we have been so grateful to all our volunteers who make up such an awesome team. There is the music team, youth team, missionary team, cleaning team, flower team, buildings team, youth team, pastoral team, parish magazine team, financial team, safeguarding team, PCC, Pilgrim Leaders and many more who work behind the scenes to ensure we function. We thank you all, far too many to name, but know we really do appreciate your commitment to God and our church. Overall, it has been a privilege to work with such devoted and committed people; to have such willing and gifted volunteers; to share worship, fellowship, and the opportunity to go deeper into God together. For anyone thinking about serving your community, please take that step, we always need help, and you will feel the benefit of doing something good.

In respect or our commitments to the fabrics, goods and ornaments, we have with the support of many been able to maintain our log books, detailing any work we have undertaken in our two churches, the building team has worked tirelessly to meet he tasks identified in the Quinquennial Report and with financial support from the Friends of St, Nicholas, in particular has met the vast major of the works need to be addressed. We continue to retain a list of items of any historic value, and these are scrutinised on an annual basis by the Diocese.

As we close, we want to acknowledge our leaders' team, of James F, James H and Richard A, all who provide sound spiritual leadership we thank them for giving us their trust, love, and support during the year.

1 Peter 4: 10-11

“Each of you should use whatever gift you have received to serve others, as faithful stewards of God’s grace in various forms. Do not be slothful in zeal, be fervent in spirit, serve the Lord”.

Liz Simpson & Trevor Goacher

TREASURER'S FINANCIAL REVIEW 2023

1. Income 2023

- a) Donations and legacies were down for the second year in a row at £104,922, compared to £117,937 in 2022.

This is a very disappointing and unsustainable financial result. Accordingly, the decrease in giving was made publicly known to the Parish, in late November 2023. This is to be followed by regular updates during 2024.

After allowing for Leavers and Deaths our total number of donors increased by only 1.

- b) Charitable Activities were up again at £12,191, compared to £9,126 in 2022.

This is a pleasing result and speaks well of the hard work carried out by the Fund-Raising subcommittee of the PCC.

- c) Other trading activities, such as fetes, were down at £7,116, compared to £9,380 in 2022.
- d) Investment income was little changed at £3,449, compared to £3,412 in 2022.

Accordingly, total income for 2023 was down 8.7% at £127,678 compared to £139,855 in 2022.

2. Expenditure 2023

- a) Total expenditure in 2023 amounted to £140,135 as compared to £150,427 in 2022.

Whilst this figure is less than 2022, our lower 2023 income results in a larger overall trading loss of £12,457. This is unsustainable in the medium term.

- b) Our tithe-based giving to our mission partners is £5,883 compared to £11,585 in 2022, which reflects both our reduced 2023 income and our larger forecast loss for 2024.
- c) Our heaviest financial burden by far is the annual Diocesan Parish Share. This was £76,439 in 2023 and it has increased to £80,746 for 2024, this is rise of approximately 5.6% over 2022.

3. Reserves policy 2023

- a) The PCC's policy is to maintain a balance on unrestricted funds which equates to at least three months' unrestricted payments. This is to smooth out fluctuations in cash flow and to meet any emergencies.

Our general fund reserve decreased to £85,809 on 31 December 2023 and our unrestricted expenditure for the year was £127,495 representing approximately 8 months reserve compared with 9 months last year. This is a very worrying trend.

- b) Alfold Church bell fund remains unchanged at £1,359.
- c) The balance of £53,345, as compared to £53,079 in 2022, in the two fabric fund reserves is retained for financing repairs to the respective church buildings and the church rooms. The Alfold church balance is £4,418 and the Loxwood balance is £48,927.
- d) It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Investment Fund.

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

Endowment funds	Total funds	Unrestricted funds		Restricted funds	
		2022			
		£	£	£	£
Income and endowments from: (Note 2)					
Donations and legacies	98,400	6,522	—	104,922	117,937
Income from charitable activities	12,129	62	—	12,191	9,126
Other trading activities	7,116	—	—	7,116	9,380
Investment income	32	3,417	—	3,449	3,412
Total income	117,677	10,001	—	127,678	139,855
Expenditure on: (Note 3)					
Expenditure on charitable activities	127,495	12,640	—	140,135	150,427
Total expenditure	127,495	12,640	—	140,135	150,427
Net income / (expenditure) resources before transfer	(9,818)	(2,639)	—	(12,457)	(10,572)
Gains/Losses on Investments unrealised	3,898	3,211	3,581	10,690	(15,192)
Net movement in funds	(5,920)	572	3,581	(1,767)	(25,764)
Total funds brought forward	91,729	56,022	38,058	185,809	211,573
Total funds carried forward	£85,809	£56,594	£41,639	£184,042	£185,809
Represented by:					
Unrestricted					
General fund	85,809	—	—	85,809	91,729
Restricted					
Bell Fund - Alfold	—	1,359	—	1,359	1,359
Fabric Fund - Alfold	—	4,418	—	4,418	5,223
Fabric Fund - Loxwood	—	48,927	—	48,927	47,850
Hardship Fund	—	1,890	—	1,890	1,590
Curate Fund	—	—	—	—	—
Music and Organ Fund	—	—	—	—	—
Special Groups Fund - Youth Fund	—	—	—	—	—
	—	56,594	—	56,594	56,022
Endowment					
Endowment Trusts	—	—	41,639	41,639	38,058

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Total funds carried forward	85,809	£56,594	£41,639	£184,042	£185,809
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The attached notes on pages 16 to 22 form part of these accounts

BALANCE SHEET as of 31 December 2023

	2022	2023	
£			£
Fixed assets			
Tangible assets (Note 5)		7,170	10,536
Investments (Note 9)		124,903	114,214
		132,073	124,750
Current assets			
Stocks and work in progress		682	742
Debtors		5,086	7,444
Short-term deposits and cash at bank (Note 10)		55,922	68,045
		61,690	76,231
Liabilities			
Creditors: Amounts falling due in one year		9,721	15,172
		9,721	15,172
Net current assets		51,969	61,059
Total assets less current liabilities		184,042	185,809
Total assets less liabilities		£184,042	£185,809
Represented by			
Unrestricted			
General fund		85,809	91,729
Restricted (Note 7)			
Bell Fund - Alfold		1,359	1,359
Endowment Trusts Accumulated Income Fund		—	—
Fabric Fund - Alfold		4,418	5,223
Fabric Fund - Loxwood		48,927	47,850
Hardship Fund		1,890	1,590
Curate Fund		—	—
Music and Organ Fund		—	—
		56,594	56,022
Endowment (Note 7)			
Endowment Trusts		41,639	38,058
Funds of the PCC		£184,042	£185,809

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The attached notes on pages 16 to 22 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023

1 Accounting policies

Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Accounting Practice and Reporting by Charities (SORP 2015).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible at law.

Funds

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used as restricted income funds.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Unrestricted funds are income funds, which are to be spent on the PCC's general purposes.

Incoming resources

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

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for

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mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Note 1 (continued)

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s 10(2) (a) and (c) of the Charities Act 2011.

Various items of movable church furnishings are vested in the churchwardens for the use and benefit of the parishioners and cannot be disposed of without a faculty. These assets are regarded as “inalienable” property held on special trust on behalf of the PCC and are not accounted for in these accounts.

Expenditure to renew, improve or add to them is written off as an expense in the financial year in which it occurs.

The organ in the Loxwood church is being depreciated on a straight-line basis over 10 years. Printing and electronic equipment is depreciated over 5 years on a straight-line basis.

Investments are valued at market value at the balance sheet date.

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2 Analysis of income

Donations and legacies Total

This year	2022	Unrestricted	Restricted	Endowment
		£	£	£
Gift Aid - Planned Giving		9,258	—	9,258
Gift Aid - Parish Giving Scheme		44,102	—	44,102
Gift Aid - Other Giving		9,365	1,000	10,365
Non Gift Aid - Planned Giving		10,360	—	10,360
Loose plate collections		4,146	—	4,146
Giving through church boxes		39	—	39
Donations		4,861	522	5,383
Tax recoverable on Gift Aid		15,169	—	15,169
Non-recurring Grants		—	5,000	5,000
				000
Recurring grants		1,100	—	1,100
				800
	Total	98,400	6,522	104,922
				117,937

Income from charitable activities

Fees for weddings and funerals.	4,491	—	—	4,491	4,386
Flower Festival	---	—	—	—	3,112
Beer and Carols	1,243	—	—	1,243	1,245
Auction of Promises	6,120	—	—	6,120	---
Youth Activities	—	—	—	62	—
		62	—	—	383
Book Sales	—	—	—	—	275
Church hall letting - objectives	275	—	—	275	—
		—	—	—	—
Total	12,129	62	—	12,191	9,126

Other trading activities

Bazaars and fetes etc.	2,105	—	—	2,105	4,175
Church hall lettings - fund raising	406	—	—	406	284
Magazine income - advertising	2,870	—	—	2,870	3,525
Parish magazine sales	1,735	—	—	1,735	1,396
Total	7,116	—	—	7,116	9,380

Investments

Dividends	—	3,417	—	3,417	3,400
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Bank and building society interest	32	—	—	32	12
Total	32	3,417	—	3,449	3,412
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INCOME TOTAL	£117,677	£10,001	—	£127,678	£139,855
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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3 Analysis of expenditure

Raising funds

Endowment	Unrestricted		Restricted		
	This year		2022		
	£	£	£	£	£
Costs of fetes & other events	—	—	—	—	---
Total	—	—	—	—	-

Expenditure on charitable activities

Endowment	Unrestricted		Restricted		
	This year		2022		
Giving to missionary societies	5,883	—	—	5,883	11,586
Hardship Fund Donations	—	—	—	—	85
Home Mission	218	—	—	218	130
Diocesan parish share	76,114	—	—	76,114	74,540
Salaries of parish staff	6,120	—	—	6,120	7,604
Working expenses of incumbent	386	75	—	461	579
Working expenses of Clergy	243	—	—	243	—
Rectory expenses	5,081	—	—	5,081	547
Curate Expenses	12,327	5,000	—	17,327	14,809
Parish training and mission	660	—	—	660	150
Insurance	3,294	—	—	3,294	3,056
Church office - expenses	829	—	—	829	757
Youth Activities	219	62	—	281	239
Organ/Piano Tuning	279	—	—	279	258
			—		
Church maintenance - minor repairs	2,192	1,008	—	3,200	2,112
Church maintenance - Major works -	—	1,405	—	1,405	—
Alfold	—	—	—	—	15,954
Church maintenance - Major works - Loxwood	—	—	—	—	—
Upkeep of services	673	3,804	—	4,477	4,506
Upkeep of churchyards & Garden of Remembrance	2,537	1,064	—	3,601	5,078
Utilities	2,210	—	—	2,210	1,704
Magazine Expenses	342	—	—	342	159
Printing, Stationery and Computer costs	1,809	—	—	1,809	1,751
Cost of books sold	64	—	—	64	370
Weekend Away	—	—	—	—	861
Other expenditure	6,015	222	—	6,237	3,592
Total	127,495	12,640	—	140,135	150,427

EXPENDITURE TOTAL	£127,495	£12,640	—	£140,135	£150,427
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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4 Major works

	2023	2022
	£	£
Alfold – Electrical Work	1,405	—
Loxwood Church Reordering		
Building work	—	2,000
Carpets	—	8,827
Audio	—	5,127
		<u>7</u>
		<u>5,127</u>
Total	<u>£1,405</u>	<u>£15,954</u>

5

Note: Loxwood reordering costs amounting to £2,000 related to payments made to Trustees.

5 Tangible fixed assets

(Organ restricted, other assets unrestricted)

	Loxwood organ	Church equipment	Parish office equipment	Total
Cost	£	£	£	£
At 1 January 2023	17,625	23,144	4,585	45,354
Additions	<u>—</u>	<u>948</u>	<u>—</u>	<u>948</u>
31 December 2023	<u>17,625</u>	<u>24,092</u>	<u>4,585</u>	<u>46,302</u>
Depreciation				
At 1 January 2023	17,625	12,982	4,211	34,818
Charge for the year	<u>—</u>	<u>4,189</u>	<u>125</u>	<u>4,314</u>
At 31 December 2023	<u>17,625</u>	<u>17,171</u>	<u>4,336</u>	<u>39,132</u>
Net book value at 31 December 2023	<u>NIL</u>	<u>£6,921</u>	<u>£249</u>	<u>£7,170</u>
Net book value at 31 December 2022	<u>NIL</u>	<u>£10,162</u>	<u>£374</u>	<u>£10,536</u>

Church equipment comprises computer equipment, the projector system at Loxwood Church a laptop for the incumbent and chairs in Loxwood Church. The PCC owns the Alfold Church Office building for which the Diocese acts as Custodian Trustee. The building was gifted by Edith Cammell in 1929 and has an estimated value of £200,000 to £250,000.

6 Mission giving and donations

2023
£

2022
£

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Christians in Sport	-		1
		,737	
Paul Mansaray Theophany School of The Gambia	4,		4,
Christians Against Poverty	633	634	
Street Angel	-		
Prison Fellowship UK		1,738	
Total	625		
		1,738	
	<u>625</u>		
		1,738	
	<u>£5,883</u>		
		<u>£11,585</u>	

7 Restricted and endowment funds

The Fabric Funds represent accumulated donations and appeals for fabric maintenance and improvements and can only be spent for that purpose in the respective churches.

The Music and Organ Fund represented accumulated donations and appeals for the organ and music in the Church.

The Hardship Fund represents donations and appeals during the Covid 19 Pandemic given to provide grants for individuals needing financial support.

The Curate Fund represents donations and grants given for the purpose of funding the Curate.

The Alfold church Bell Fund accumulated donations and is restricted for expenditure on the maintenance of the church bells there.

Endowment Fund investments are held in trust the income from which is only to be spent on prescribed purposes:

CBF Church of England Investment Fund

596 units in a Loxwood Churchyard Trust

435 units in G Whitmore Gift for beneficial purposes in the Loxwood parish

811 units in A Cardale Trust for beneficial purposes in the Loxwood parish

These investments give rise to the Endowment Trust income which is shown in the Accumulated income fund.

The movements in the restricted and endowment funds during the year were:

	Openin g Balanc e	Incomin g resourc es	Resourc es expend ed	Investme nt revaluatio n Gains	Closing balanc e
	£	£	£	£	£
Fabric fund – Alfold church	5,223	600	1,405	-	4,418

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Fabric fund – Loxwood church	47,850	2,678	4,812	3,211	48,927
Special groups fund	-	-	-	-	-
Music and organ fund	-	-	-	-	-
Bell fund – Alfold church	1,359	-	-	-	1,359
Hardship Fund	1,590	300	-	-	1,890
Curate Fund	-	5,000	5,000	-	-
Endowment Trusts	-	-	-	-	-
Accumulated income fund	-	<u>1,138</u>	<u>1,138</u>	-	-
Total restricted funds	56,022	9,716	12,355	3,211	56,594
Endowment trusts	<u>38,058</u>	-	-	<u>3,581</u>	<u>41,639</u>
	<u>£94,080</u>	<u>£9,716</u>	<u>£12,355</u>	<u>£6,792</u>	<u>£98,233</u>

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8 Analysis of net assets by fund

	Unrestrict ed funds	Restricted funds	Endowme nt fund	Total 2023
	£	£	£	£
Tangible fixed assets	1008	6,162	-	7,170
Investment assets	44,522	38,742	41,639	124,903
Current assets	47,868	13,822	-	61,690
Current liabilities	(7,589)	(2,132)	-	(9,721)
Totals	<u>£85,809</u>	<u>£56,594</u>	<u>£41,639</u>	<u>£184,042</u>

9 Investments (mainly restricted or endowment)

		Market value	
		2023	2022
	Units	£	£
CBF Church of England Investment Fund	4,289.73	96,971	88,632
COIF Charities Investment Fund	1,407.54	<u>27,932</u>	<u>25,582</u>
Totals		<u>£124,903</u>	<u>£114,214</u>
Of which:			
Restricted		38,742	35,531
Endowment		<u>41,639</u>	<u>38,058</u>
Totals		<u>£80,381</u>	<u>£73,589</u>

10 Short-term deposits and cash at bank

The deposits comprise:

	2023	2022
	£	£
Bank Current accounts	54,916	67,069
CBF Church of England deposit	843	817
Bank deposit account	111	109
Cash in Hand	<u>52</u>	<u>50</u>
Totals	<u>£55,922</u>	<u>£68,045</u>
Of which:		
Restricted	13,822	12,759
Unrestricted	<u>42,100</u>	<u>55,286</u>
Totals	<u>£55,922</u>	<u>£68,045</u>

11 Trusts

The Guildford Diocese holds shares in trust for the use of the residents of Loxwood parish, administered by the Smallpeice Bequest Trust.

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INDEPENDENT EXAMINER'S REPORT

I report on the accounts for the year ended 31 December 2023.

a) Respective responsibilities of the Trustees and the Examiner

The charity's 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 appropriate.

It is my responsibility to

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

b) Basis of Independent Examiner's Statement

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 the consideration of any unusual items or disclosures in the accounts and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

c) Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. Which give me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act: or
 - (b) to prepare accounts which accord with these accounting records 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.

Jim Jewell
Trehenny
Spy Lane
Loxwood

Date: