

**THE ECCLESIASTICAL PARISH OF FRESHFORD  
WITH LIMPLEY STOKE AND HINTON  
CHARTERHOUSE  
FINANCIAL STATEMENTS  
31 DECEMBER 2022**

**Charity Number 1170099**

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2022

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### **Trustees**

Revd Michael Taylor  
Steve Ashcroft  
John Banks - Secretary  
Roland Birchby  
Malcolm Chatwin - Treasurer  
Margaret Dodge  
Karen Grattage  
Pauline Hutchinson (appointed 1 May 2022)  
Richard Hutchinson (appointed 1 May 2022)  
Penny Murray  
Roger Paine  
Trevor Quartermaine  
David Sibley (resigned 1 May 2022)  
Pam Southam (resigned 1 May 2022)  
Kathy Tucker  
Liz Wordsworth

### **Parish Office**

The Old Bakery  
High Street  
Freshford  
Bath  
BA2 7WF

### **Independent Examiner**

Joshua Kingston BSc ACA  
Burton Sweet Limited  
Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## TRUSTEES' REPORT

### YEAR ENDED 31 DECEMBER 2022

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#### Strategic Vision

Our vision is to find a model of rural ministry that makes disciples and grows the church in today's society.

#### Objectives and activities

The chief objective of the PCC is the development and growth of the Christian faith in the villages of Freshford, Limpley Stoke and Hinton Charterhouse. This is achieved by services at our three Parish Churches and wider mission in the communities. The PCC also maintains and develops its three church buildings and The Old Bakery (church rooms) for the benefit of its church members and the wider community.

#### Achievements and performance

Following the Covid pandemic our church has continued to recover what has been lost or missed and are pleased to report that, though a couple of members died (not of Covid), our numbers stayed roughly the same and all have returned to church who stopped for fear of the pandemic.

We have developed a new pattern of worship services, which means that each Sunday morning there is a main parish service, though during 2022 we continued with the third Sunday morning being a Fresh Expression which we called Family Focus. On each 5th Sunday we hold a Café church, held in the Bakery.

From March 2022 we vacated St Peter's Church in Freshford to make way for the refurbishment that was mainly financed through the kind donation of funds from a local charity. The refurbishment has lasted more than six months longer than expected and to date we are still not back in church. We are most fortunate that with the Bakery as a parish asset and being in the village of Freshford, we have been able to hold all services normally held in St Peter's in the Bakery. Having not been able to hold both Easter and indeed Christmas services in St Peter's has been a real blow and we are firmly hoping for a return for Easter day 2023.

#### Financial Review

In previous years, the PCC has prepared receipts and payments accounts, as income was below £250,000. However, this year, the PCC received grants of over £320,000 towards St Peter's reordering project, meaning that this year the limit has been exceeded, and the PCC has to prepare accounts prepared on an accruals basis.

Income for 2022 is £400,809, and expenditure £301,758, including the reordering project expenditure of £240,663.

Unfortunately the investments held by the Parish and the Diocese for St Mary's Church reduced in value by £7,918.

#### Reserves

The Trustees' policy is to ensure that as far as possible, income should at least cover day to day operating costs on an ongoing basis. It is recognised however that it may be necessary,

# **THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 DECEMBER 2022**

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in pursuit of our vision, objects and activities, to draw down reserves from time to time to enable us to maintain adequately and improve the facilities in our three church buildings and The Old Bakery, all of which are listed. The Trustees consider that reserves should be maintained in excess of 50% of annual expenditure so that emergency funding of essential building repairs can be carried out and all normal expenditure can be met. As at the 31st December 2022 free reserves amounted to £59,793 (£53,814 in 2021) which represented 195% of total annual expenditure excluding the reordering costs. The PCC are happy to continue with reserves at this level, to assist with any overrun on the reordering project.

#### **Governing document**

The Parochial Church Council (PCC) of the Ecclesiastical Parish of Freshford, Limpley Stoke and Hinton Charterhouse became Registered Charity Number 1170099 in November 2016 as its annual income was likely to exceed £100,000. It was previously recognised by the Charity Commission as a Charity but since its gross annual income had not then exceeded £100,000 it was previously 'excepted' from registration.

All members of the PCC are Trustees of the 'Trust' - that is the PCC - and the whole has body corporate status.

#### **Recruitment and appointment of new Trustees**

In accordance with the Church Representation Rules, Trustees are nominated for election by Church Members and additionally in the case of Churchwardens by those having a residential qualification. They are elected at the Annual Parochial Church Meeting (APCM) and serve until the completion of the succeeding APCM. Legislation rules that the Minister of the Parish is Chairman of the PCC.

#### **Organisational structure**

The Trustees normally meet regularly and determine overall policy and approve applications for Faculties and major capital expenditure. The day-to-day operations of our three churches is delegated to the Churchwardens who have worked hard in very difficult circumstances to do what we can within government regulations and guidance from the Diocese. We have however taken care to ensure that key items such as finance, employment, risk management, health and safety and safeguarding of children and the vulnerable have been properly covered.

#### **Risk Assessment**

The Trustees are conscious of their legal obligations to maintain the places of worship, buildings, churchyards, curtilages and other property for which they have responsibility and to conduct their operations and activities in such manner as satisfies current Health and Safety and other legislation. Specifically this extends to arranging that prescribed routine inspections of the fabric of the buildings, electrical installations, fire fighting appliances, gas fired appliances and accessibility audits are carried out by appropriately qualified professional bodies. Also included is a review of our safeguarding procedures in relation to children and

# **THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 DECEMBER 2022**

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vulnerable persons. A programme of health and safety audits has been implemented to assure the Trustees that all material risks have been addressed and that all practical steps have been taken to minimise the effects of those risks. In particular during the pandemic each activity has been the subject of a risk assessment.

#### **Safeguarding**

Our policies and practices remain in line with advice from the Diocese of Bath and Wells Safeguarding Adviser.

#### **Impairment Review of Fixed Assets**

As Managing Trustees of the three parish churches and The Old Bakery, the PCC is confident that its operational potential would not suffer significant impairment were one of the three churches to become unavailable in the short term. Permanent loss of one church or temporary loss of more than one church together with temporary or permanent loss of The Old Bakery would require fundamental change of strategy and re-deployment of resources.

The Trustees are confident that adequate levels of insurance are carried for the parish churches, their contents and The Old Bakery.

#### **Future plans**

Our aim is to provide rural ministry that connects with as many people in our three communities as possible by offering some diversity in our approach to worship with informal, more structured, family focussed, and café style worship included in our mix. The Rector and members of the church also play an active part in working alongside the local Church primary school in Freshford.

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2022

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### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Apr 17 2023

Approved by the Trustees on .....

Signed by order of the Trustees

*Rev Mike Taylor*

.....  
Rev Michael Taylor, Rector and Chair of Trustees

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2022

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### Independent examiner's report to the trustees of PCC of the Parish of Freshford and Limpley Stoke with Hinton Charterhouse

I report to the trustees on my examination of the accounts of PCC of the Parish of Freshford and Limpley Stoke with Hinton Charterhouse (the Charity) for the year ended 31 December 2022.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Joshua Kingston BSc ACA  
Burton Sweet Limited,  
Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

*Joshua Kingston*

Apr 17 2023  
Date: .....



# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Income from:</b>					
Donations and legacies	2	57,260	333,315	390,575	87,003
Charitable activities	3	4,536	-	4,536	6,891
Other trading activities	4	1,082	-	1,082	425
Investments		1,900	72	1,972	1,277
Other		772	1,872	2,644	200
<b>Total income</b>		<u>65,550</u>	<u>335,259</u>	<u>400,809</u>	<u>95,796</u>
<b>Expenditure on:</b>					
Charitable activities	5	61,095	240,663	301,758	64,849
<b>Total expenditure</b>		<u>61,095</u>	<u>240,663</u>	<u>301,758</u>	<u>64,849</u>
<b>(Losses)/Gains on investments</b>		(1,677)	(6,241)	(7,918)	5,333
<b>Net income/(expenditure)</b>		<u>2,778</u>	<u>88,355</u>	<u>91,133</u>	<u>36,280</u>
<b>Transfers between funds</b>	11	(4,717)	4,717	-	-
<b>Net movement in funds</b>		(1,939)	93,072	91,133	36,280
<b>Total funds at start of year</b>		122,224	91,901	214,125	177,845
<b>Total funds at end of year</b>		<u>120,285</u>	<u>184,973</u>	<u>305,258</u>	<u>214,125</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 16 form part of these financial statements  
See note 7 for fund-accounting comparative figures

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	8	60,492	68,410
<b>Current assets</b>			
Cash at bank and in hand		246,696	145,715
		<u>246,696</u>	<u>145,715</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	9	(1,930)	-
<b>Net current assets</b>		<u>244,766</u>	<u>145,715</u>
<b>Total assets less current liabilities</b>		<u>305,258</u>	<u>214,125</u>
<b>Net current assets</b>		<u><u>305,258</u></u>	<u><u>214,125</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	12	120,285	122,224
<b>Restricted funds</b>	12	184,973	91,901
<b>Total funds</b>		<u><u>305,258</u></u>	<u><u>214,125</u></u>

Apr 17 2023

These financial statements were approved by the Trustees on ..... and are signed on their behalf by:

*Rev Mike Taylor*

Rev Michael Taylor  
Rector and Chair of Trustees

The notes on pages 9 to 16 form part of these financial statements

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### **Accounting convention**

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

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

#### **Income**

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

#### **Expenditure**

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

#### **Raising funds**

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies (*continued*)

#### **Charitable Activities**

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

#### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

#### **Allocation and apportionment costs**

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

#### **Pension costs and other post-retirement benefits**

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

#### **Fixed asset investments**

Investments are included at market value at 31 December. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note of the financial statements.

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 2 Income from: Donations and legacies

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Planned giving	38,207	2,836	41,043
Collections, donations and other giving	7,554	287	7,841
Income tax recovered	9,502	192	9,694
Grants received	1,997	330,000	331,997
	<u>57,260</u>	<u>333,315</u>	<u>390,575</u>
Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Planned giving	38,180	2,973	41,153
Collections, donations and other giving	8,713	757	9,470
Income tax recovered	9,494	415	9,909
Grants received	971	15,000	15,971
Legacies received	1,000	9,500	10,500
	<u>58,358</u>	<u>28,645</u>	<u>87,003</u>

### 3 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Parochial fees	4,536	-	4,536	5,485
Magazine sales	-	-	-	1,406
	<u>4,536</u>	<u>-</u>	<u>4,536</u>	<u>6,891</u>

All income received for charitable activities in the prior year was unrestricted.

### 4 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Hall lettings	1,082	-	1,082	425
	<u>1,082</u>	<u>-</u>	<u>1,082</u>	<u>425</u>

All income received for other trading activities in the prior year was unrestricted.

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 5 Expenditure on: Charitable activities

	Total Funds 2022	Total Funds 2021
	£	£
<i>Direct costs</i>		
Donations to charities	810	413
Mission and evangelism	881	751
Parish share	33,489	32,001
Ministry costs	3,598	3,211
Church building maintenance	1,678	3,694
Heat, light and rates	5,210	4,996
Insurance	3,768	3,352
Churchyard maintenance	2,957	2,190
St Peter's Freshford reordering project	240,663	2,317
Parish magazine	-	3,301
<i>Support costs</i>		
Administration costs	5,941	6,871
Sundry	833	1,752
<i>Governance</i>		
Independent Examiner's fee:		
Accounts preparation	1,150	-
Independent examination	780	-
	<u>301,758</u>	<u>64,849</u>

### 6 Taxation

The charity is exempt from corporation tax on its charitable activities.

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 7 Statement of Financial Activities comparative figures

For the year ended 31 December 2021	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Income from:</b>			
Donations and legacies	58,358	28,645	87,003
Charitable activities	5,485	-	5,485
Other trading activities	1,831	-	1,831
Investments	1,274	3	1,277
Other	200	-	200
<b>Total income</b>	<b>67,148</b>	<b>28,648</b>	<b>95,796</b>
<b>Expenditure on:</b>			
Charitable activities	62,446	2,403	64,849
<b>Total expenditure</b>	<b>62,446</b>	<b>2,403</b>	<b>64,849</b>
<b>Gains on investments</b>	<b>3,534</b>	<b>1,799</b>	<b>5,333</b>
<b>Net income/(expenditure)</b>	<b>8,236</b>	<b>28,044</b>	<b>36,280</b>
<b>Net movement in funds</b>	<b>8,236</b>	<b>28,044</b>	<b>36,280</b>
<b>Total funds at start of year</b>	<b>113,988</b>	<b>63,857</b>	<b>177,845</b>
<b>Total funds at end of year</b>	<b>122,224</b>	<b>91,901</b>	<b>214,125</b>

### 8 Investments

	2022 £	2021 £
Balance brought forward	68,410	63,077
(Loss)/Gain for year	(7,918)	5,333
Balance carried forward	60,492	68,410

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,930	-
	<u>1,930</u>	<u>-</u>

### 10 Contingent liabilities

The parish is currently undergoing a reordering scheme of one of its churches to make it more useable for parish and community activities. At December 31 2022, the PCC estimate that a further £147,773 is payable after the work is complete, in early 2023.

### 11 Movement in funds

For the year ended 31 December 2022

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers and gains £	At 31 Dec 2022 £
<b>Restricted funds</b>					
Freshford Church	96	-	-	-	96
Limpley Stoke Church	45,799	1,120	-	(1,677)	45,242
Hinton Charterhouse Church	10,650	2,267	-	320	13,237
Disabled Access Appeal	35,189	331,872	(240,663)	-	126,398
PCC General Fund	167	-	-	(167)	-
	<u>91,901</u>	<u>335,259</u>	<u>(240,663)</u>	<u>(1,524)</u>	<u>184,973</u>
<b>Unrestricted funds</b>					
PCC General Fund	3,444	18,642	(49,394)	32,793	5,485
Old Bakery	(1,044)	495	(1,732)	-	(2,281)
Freshford Church	55,364	22,867	(2,397)	(12,992)	62,842
Limpley Stoke Church	46,107	12,772	(4,483)	(15,951)	38,445
Hinton Charterhouse Church	18,353	10,774	(3,089)	(10,244)	15,794
	<u>122,224</u>	<u>65,550</u>	<u>(61,095)</u>	<u>(6,394)</u>	<u>120,285</u>
<b>Total funds</b>	<u>214,125</u>	<u>400,809</u>	<u>(301,758)</u>	<u>(7,918)</u>	<u>305,258</u>



# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 11 Movement in funds (*continued*)

#### Restricted funds

The three church restricted funds and PCC General fund include funds received for maintenance and repairs for each of the individual churches.

The Disabled Access Appeal includes funds received for the reordering project at St Peter's Church, Freshford.

#### Unrestricted funds

The Unrestricted funds of the charity are for the general running expenses of the parish. They have historically been separated for each church so members can see the income and expenditure relating to each church and the Old Bakery which houses the Parish Office.

The PCC general fund receives income from the individual church funds to cover centralised costs such as Parish Share.

#### For the year ended 31 December 2021

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers and gains £	At 31 Dec 2021 £
<b>Restricted funds</b>					
Freshford Church	835	-	(739)	-	96
Limpley Stoke Church	33,260	10,740	-	1,799	45,799
Hinton Charterhouse Church	9,573	2,741	(1,664)	-	10,650
Disabled Access Appeal	20,189	15,000	-	-	35,189
PCC General Fund	-	167	-	-	167
	<u>63,857</u>	<u>28,648</u>	<u>(2,403)</u>	<u>1,799</u>	<u>91,901</u>
<b>Unrestricted funds</b>					
PCC general fund	2,751	14,740	(48,901)	34,854	3,444
Old Bakery	-	575	(1,619)	-	(1,044)
Freshford Church	49,284	24,296	(3,890)	(14,326)	55,364
Limpley Stoke Church	42,730	14,339	(4,994)	(5,968)	46,107
Hinton Charterhouse Church	19,223	13,198	(3,042)	(11,026)	18,353
	<u>113,988</u>	<u>67,148</u>	<u>(62,446)</u>	<u>3,534</u>	<u>122,224</u>
<b>Total funds</b>	<u>177,845</u>	<u>95,796</u>	<u>(64,849)</u>	<u>5,333</u>	<u>214,125</u>

# THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 12 Analysis of net assets between funds

	<b>Restricted Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 December 2022</b>			
Investments	-	60,492	60,492
Other net assets	184,973	59,793	244,766
	<u>184,973</u>	<u>120,285</u>	<u>305,258</u>
	<b>Restricted Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 December 2021</b>			
Investments	-	68,410	68,410
Other net assets	91,901	53,814	145,715
	<u>91,901</u>	<u>122,224</u>	<u>214,125</u>

### 13 Related party transactions

During the year, three trustees received honoraria for playing the organ for church services and attending at weddings and funerals. Roger Paine received £745 (2021: £740), David Sibley received £595 (2021: £300) and Kathy Tucker received £45 (2021: £270).

Donations of £7,690 (2021:£7,300) were received from trustees and close family members.

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.