

REGISTERED CHARITY NUMBER: 1176928

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, CATHERINGTON

ANNUAL REPORT

and

FINANCIAL STATEMENTS

for

THE YEAR ENDED 31 DECEMBER 2023

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

**Priest-in-Charge
& Interim Treasurer:**

The Reverend Richard Hutchins
Catherington Vicarage
330 Catherington Lane
Waterlooville
Hampshire PO8 0TD

Independent Examiner

Antony Rose F.C.C.A
96 Loxwood Road
Lovedean
PO8 9TY

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

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PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

Administrative information

All Saints Church is situated on Catherington Lane, Catherington, Waterlooville. The Church is part of the Diocese of Portsmouth within Havant Deanery and the Church of England and forms part of the United Benefice of Catherington and Clanfield. Separate PCC's and finances are maintained by each parish.

The correspondence address is:

Parish Office
c/o The Vicarage
330 Catherington Lane
Catherington
Waterlooville
PO8 0TD

The Parochial Church Council (PCC) is a registered charity, number 1176928.

PCC members who have served in the period 1st January 2023 to 31st December 2023 are:

Priest in Charge (PCC Chair):	The Revd Richard Hutchins	
Assistant Curate:	The Revd Amanda Sim (from July 2022)	
Lay Reader:	Mrs Deborah Vears	
Churchwardens:	Mr Joe Edwards Mr Jason Peett (from the APCM)	
Deanery Synod Representatives:	Mrs Deborah Vears Mr Joe Edwards (to the APCM)	
Interim Treasurer:	The Revd Richard Hutchins	
PCC Secretary:	Mrs Wendy Haxell	
Electoral Roll Officer:	The Revd Angela Johnson	
Elected Members:	Mrs Wendy Haxell (PCC Secretary) Mr Jason Peett Mrs Katherine Peett Mrs Nicola Ellis (from September 2023) (plus 5 vacancies)	
Co-opted Members:	The Revd Angela Johnson	

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

Structure, Governance and Management

The method of appointment of members of the PCC is set out in the Church Representation Rules 2022. All baptised church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC; we are starting to see new members on the Electoral Roll amongst newer attenders at All Saints.

The PCC has continued to operate effectively while having a number of casual vacancies for elected members and one deanery synod representative. The greatest ongoing challenge is the search for a dedicated Treasurer to the PCC. Unusually, the Priest-in-Charge has fulfilled the role of interim Treasurer since the APCM in 2022; this is not an ideal state of affairs and is only manageable owing to the transparency offered with online banking and accounting (using Xero). The filling of the second Churchwarden role by Mr Jason Peett has been very welcome.

One specific area of governance that has not lacked in any regard is safeguarding; the presence of a benefice team of three people across the two churches has created a robust structure that works well – evidence by the strong status of the Parish Dashboards. This team deserve warm thanks for all of their effort in this vital area.

Objective and Activities

All Saints PCC has the responsibility of co-operating with the Priest-in-Charge, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church hall.

The PCC confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit¹ when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and Performance

Church attendance

As at the APCM 2023, there were 88 names on the church Electoral Roll, of whom 31 (35%) were extra-parochial. This was a reduction of 5 in total from the previous year. Average Sunday attendance was 28 adults and 4 children, which represents a small fall from 2022 figures; this seems to reflect altered patterns for worship, since a survey carried out of attendees over a few weeks showed over 40 different attendees at the principal Sunday Service (50 of other services are included), with a minority of common attendees week by week.

The identifiable worshipping community has grown slightly in 2023, however the proportion of this community that is under age 18 has fallen from 32% to 22% (small numbers of children and families moving elsewhere).

The families area has continued to be a very beneficial feature of our Sunday services, with greater provision on the 1st and 3rd Sundays each month. Links with our local Church Schools have become ever stronger, reflected in the fullness of school services at key points in the year.

Messy Church has continued apace in 2023, with a small and committed team providing this Benefice worship provision at St James Clanfield.

Review of the year

PCC Meetings were held in January, March, May, July, September and November, with the APCM being held in May. Overall attendance was 78.5%. The Standing Committee met in the intervening months to set the PCC Agenda and conduct routine PCC business between meetings; the attendance rate for Standing Committee was 96%.

Our Title Curate, the Revd Amanda Sim, was ordained to the Priesthood at by Bishop Jonathan at Portsmouth Cathedral on 24th June 2023. She has continued to contribute a great deal to the life of our church community, as she has grown her ministry with us.

Mrs Anna Meacher has continued to provide excellent service as Parish Administrator, and completed her probationary period with aplomb. A key event this year was the establishment of a Parish Office facility in the Benefice, using the former choir vestry at St James Church Hall; this has been a welcome move that has contributed to the sense of integrity in this important benefice ministry. When setting the office up, we entered into a lease agreement for a capable printer-photocopier, with a stapler-finisher included at no cost, and this has proved its worth

¹ <https://www.gov.uk/guidance/public-benefit-rules-for-charities> accessed 22 April 2024.

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this year.

The 2023 service pattern has remained the same as that of 2022, with main services at All Saints at 9.30am most Sundays. On the second Sunday of the month there is an 8am Traditional Language service and this provision is shared over each month with St James Clanfield and Holy Trinity Blendworth. When there are 5 Sundays in the month the 5th Sunday is given to a Benefice service at 10am that generally alternates between All Saints and St James Clanfield – on those Sundays there will be an 8am service in whichever church is not providing the 10am service. During August the focus is on gathering the church congregations to worship together as one over the Summer Holiday period; this aim is served by having a single Benefice CommUNITY Holy Communion service at 10am for the Sundays in August, alternating between the churches. In 2023 this provision was augmented with an 8.30am BCP Morning Prayer each Sunday, which was appreciated by the attendees and continued on the 3rd Sunday of each month at All Saints. Online provision has continued in a very limited fashion through Thought for the Day on most Mondays and Thursdays.

The following occasional offices were conducted in 2023: 6 infant baptisms, 5 weddings and 39 funerals (including those at crematoria and burials of ashes).

The very strong relationships with local church schools continue, with Revd Hutchins fulfilling the role of ex-Officio Foundation Governor at Catherington Church of England Infant School (CIS) and Horndean Church of England Junior School (HJS); he is ably assisted in the Foundation Governor role by 2 PCC members from All Saints and one member of Holy Trinity Blendworth. He routinely leads collective worship at both school, with Revd Sim leading some collective worships. The church buildings have hosted various school visits and services during 2023, including: Year 3 from HJS for an Easter Visit; CIS for Easter, Summer (Year 2 leavers) and Christmas services (over 1000 parents and children were welcomed to school services for Christmas 2023); HJS Year 4 for Trinity Day; HJS Year 6 for a Leaver's Holy Communion service; HJS Christmas services and Kingscourt (a local prep school) for their Christmas Carol service.

The established Toddle-On Group, run by Mothers' Union members from All Saints Catherington and St. James Clanfield, has continued to be very well attended each week. A new group called Who Let The Dads Out? (a Care for the Family national initiative) has been started as a Benefice mission activity, hosted at All Saints Church Hall each third Saturday of the month since February 2023. This group for dads/male carers and their young children age 0 years to School Year R, has offered free play, craft and refreshments locally that has reached over 15 dads and their little ones. A core group of regular attenders is starting to form, building relationships with each other and with the church community. Another mission initiative has been the engagement of the Revd Joy Windsor (House for Duty Associate Priest at Blendworth, Chalton and Idsworth) as a consultant Horndean Missioner for one day per week from Summer 2023. She had been identifying points of contact and people of peace in the Horndean area, with very fruitful results, so that we can engage better with the thousands of people that we serve in this parish outside of the immediate Catherington area.

The end of 2023 saw the departure of the Revd Vickie Morgan as Priest-in-Charge of Rowlands Castle, Blendworth, Chalton & Idsworth, and cross-licensed to Catherington and Clanfield. While waiting for the future of those two benefices to become clear, we continue to work very closely with Revd Windsor on shared mission matters relating to Horndean. We are also enjoying an increasingly fruitful relationship with other churches in Horndean through Horndean and Clanfield Churches Together; a new monthly prayer breakfast hosted in turn by each church has been instrumental in this regard.

Revd Richard and Diana Hutchins have continued to run the Illumin8 youth group, assisted by Revd Sim, meeting in the vicarage on a monthly basis. This is a shared provision with the parishes of Cowplain, Blendworth and Chalton. It was decided to extend the age range so that young people moving into years 10 and 11 could continue to attend. There are 6 youth attendees who come at different times – we average about 4 youth per session.

The Bereavement Service was re-cast as a Blue Christmas service which was offered in December 2023. The change reflects that there are many people who struggle at Christmas, not necessarily through Bereavement. This was a successful service that brought comfort to many.

Mr Joe Edwards is the Parish Safeguarding Officer, working with Mr Alan Gothard and Mrs Linda Stephens from St James to form the Benefice Safeguarding Team. Joe has taken a lead on training, including running guided sessions for people who were unable to complete online training on their own. Linda is the Safeguarding administrator and has ensured that all relevant people complete the required safeguarding forms and DBS checks. Alan is the Safeguarding

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Officer for St James Church. All Saints Church operates under the Church of England National Safeguarding Policy.

Financial Review

Based on the state of capital reserves, All Saints Parochial Church Council is financially viable now, and we have seen a slight increase in overall year end fund from last year. The increase is mainly due to the strong performance of the main investment which is a key element of sustainability at the moment; this has been bolstered by the welcome bequest of tenanted land adjacent to the church site (present value estimated at £220,000), which generates a regular income and also created a one-off windfall of rental income from the period before probate was granted on the associated estate. As has been the case in the past, excess funds from the magazine account were transferred and shared between All Saints Catherington and St James Clanfield.

Utility costs have stabilised and the move to a new supplier for the church has been of substantial benefit in per unit cost terms. Rather than significant reducing expenditure, this has allowed the heating to be run for longer (so more effectively) in the latter part of 2023. The fitting of a smart electric meter to the church will be helpful in assessing cost profiles – a smart commercial gas meter is awaited.

As has been stated in a number of previous years, the present reliance on investment growth to meet operational costs is not a long-term sustainable position. Indeed, with recent progress on plans for a new heating system we are likely to significantly draw on the capital reserves to deliver this project (which also aims to meet lighting needs in the church).

We are very thankful to our regular givers, either through the Parish Giving Scheme or by Standing Order. Planned giving overall fell a small amount again this year, counteracted by an increase in collections and donations that perhaps reflects a change in the nature of giving back towards plate collections. We will be engaging with the National Stewardship Week in the future to focus on giving through regular and gift aid efficient means. The latter is an area for focus in the year ahead, as gift aid has not been claimed (other than in the Parish Giving Scheme) since 2020 as the arrangements for doing so were not clear. This has now been resolved and back claims will be processed.

We have been blessed with several grants: Horndean Parish Council for Churchyard Maintenance, East Hants District Council and Hampshire County Council for replacement of a churchyard gate and renovation of the churchyard path in the vicinity, and Portsmouth Diocese towards utility costs. There is a small residue from an earlier grant towards Church Hall chairs from East Hants District Council, and this will be used in a planned replacement of some of the hall chairs. We also received a generous donation the Horndean Voluntary Care Group towards our mission (which is being applied to our Who Let The Dads Out? group).

We are one of the recipients of a contactless giving device as part of a national pilot project. This has already raised over £300 which we would probably not have received were contactless donations not available. The church hall is a small net contributor to finances and there will be a renewed focus on gaining regular and occasional bookings going forward to increase this contribution.

The long-term financial future of All Saints will only be secured when regular costs are met by regular giving. This will involve the growth of existing congregations and the development of new ones that meet the needs of our parish. We are encouraged to see new families becoming regular attenders, utilising the new families' area in the church to good effect. It is noticeable that congregation sizes are small and the make-up of them changes week by week. Connecting more effectively to the parish that we serve in Horndean remains a key aim and is a major thread in the Havant Deanery Plan. We have invested a small amount of finance this year to engage the Reverend Joy Windsor as a Consultant Missioner to help us make new connections with community group; the work is in its early days but is already proving effective. The 5-year aspiration remains to meet most routine running costs (including Parish Share) from planned giving, and using fundraising to create an income excess over expenditure to fund new mission activities and charitable giving to causes commensurate with our church mission.

The current financial situation creates inevitable tension between priorities; there needs to be mission investment to create avenues for the Kingdom growth that will deliver a sustainable future for All Saints, and there also needs to be investment into the fabric of a precious and ancient church building – for its preservation and also to make it more fit-for-purpose for the variety of worship in the 21st Century. We have received our most recent Quinquennial Inspection report after a substantial delay, and progressing the priority works identified therein is a financial priority for 2024, alongside the hearing project. Bringing the preparation of annual accounts 'in-house' this year helps with financial efficiency

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

Reserves Policy

Why a Reserves Policy is necessary

1. To ensure the Church Council holds sufficient funds to meet its immediate needs and to promote new developments.
2. To ensure the finances conform to the norms set by the Charity Commission.
3. Council members must be able to explain, and validate the reserves held by the church. The reserves policy must be deliberate, not accidental or left to chance.

What is meant by 'Reserves'?

In this context there are two levels of Reserves. Firstly Reserves can be defined as any free funds, or general purpose income. They are resources held or can be made available to spend, for any or all of the church purposes, once it has met its commitments and covered other planned expenditure.

At the second level, Reserves are those funds that are ring-fenced to ensure that commitments can be met responsibly.

Why are Reserves necessary?

The first level of Reserves provides a pool of general purpose money to help meet any shortfall between anticipated income, budgeted outgoings and unforeseen expenditure. They will also be available to fund new activities which were not foreseen when the budget was prepared, or if incorrect assumptions were made in preparing the budget.

The second level of Reserves are there to enable liabilities to be discharged in an orderly fashion should the financial state of the charity become unviable – this includes such provisions as redundancies and paying creditors.

What Reserves are held?

Our main reserve is held in the CBF Church of England Investments Fund Accumulation Shares with smaller sums held in three CBF accounts (General, Fabric and Hall), the Goldsmith Gale Trust Fund administered through the Diocesan Board of Finance with the CBF, and the Janus Henderson Global Equity Income Fund.

In terms second level reserves and unrestricted funds, the intended reserves level is 6 months operating costs, to allow for cost-savings to be made in an orderly manner should the need arise. This level of reserve is readily achieved presently through the capital held in main reserve – this will need to be monitored closely as that capital is committed to projects such as church heating.

Approved by the Parochial Church Council on 29th May 2024 and signed on its behalf by the Reverend Richard Hutchins


.....
Revd. Richard Hutchins
PCC Chairman

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF
ALL SAINTS CHURCH CATHERINGTON

Independent examiner's report to the trustees of The Parochial Church Council of All Saints Church Catherington

I report to the PCC members on my examination of the accounts of the Parochial Church Council of All Saints Church Catherington for the year ended 31 December 2023.

Responsibilities and basis of report

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

Independent examiner's statement

Since the PCC'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 ACCA, 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 PCC 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Antony Rose

FCCA

96 Loxwood Road
Waterlooville
Hampshire
PO8 9TY

Date: 31st August 2024

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

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

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM						
Donations and Legacies	2a	244,643	151	2,794	247,589	24,284
Church Activities	2b	17,747	-	-	17,747	17,072
Activities for Generating Funds	2c	16,972	8	-	16,980	12,546
Investment Income	2d	366	-	94	460	364
TOTAL		279,729	159	2,888	282,776	54,266
EXPENDITURE ON						
Raising Funds	3a	9,757	-	-	9,757	-
Church Activities	3b	75,389	-	4,311	79,700	72,619
Support Costs	3c	1,247	-	-	1,247	1,416
TOTAL		86,392	-	4,311	90,703	74,035
Net gains/(losses) on investments		28,885	-	-	28,885	(25,380)
NET (EXPENDITURE)/INCOME		222,222	159	(1,423)	220,958	(45,149)
Transfer between funds		4,300	(4,300)			
Net movement in funds		226,522	(4,141)	(1,423)	220,958	(45,149)
RECONCILIATION OF FUNDS						
Total funds brought forward*		255,764	7,120	9,129	272,013	317,162
TOTAL FUNDS CARRIED FORWARD		482,286	2,979	7,706	492,970	272,013

**Funds carried forward have been re-categorised this financial year since there was no clear indication why some refurbishment funds were treated as designated rather than restricted.*

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

		2023	2022
	Notes	£	£
FIXED ASSETS			
Investments	6	251,639	243,754
Land	6	220,000	-
		<u>471,639</u>	<u>243,754</u>
CURRENT ASSETS			
Debtors	7	1,431	2,124
Cash at bank and in hand		25,308	27,639
		<u>26,739</u>	<u>29,763</u>
CREDITORS			
Amounts falling due within one year	8	<u>(5,408)</u>	<u>(1,504)</u>
NET CURRENT ASSETS		21,331	28,259
TOTAL ASSETS LESS CURRENT LIABILITIES		492,970	272,013
NET ASSETS		<u>492,970</u>	<u>272,013</u>
FUNDS			
General Fund (unrestricted)	11	482,285	254,279
Designated Funds (unrestricted)	11	2,979	13,138
Restricted Funds	11	7,706	4,596
		<u>492,970</u>	<u>272,013</u>

Approved by the Parochial Church Council on 29th May 2024 and signed on its behalf by



Mr Joseph Edwards
Churchwarden and PCC Lay Vice Chair

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS102) (effective 1 January 2019)', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historical cost convention with the exception of investments, which are included at market value.

The PCC members consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measure reliably. Income has been classified under headings that aggregate all income related to the category. The exception is legacies of tangible fixed assets, which are included as income at estimated market value on receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Tangible 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. Other tangible fixed assets are included at estimated market value.

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 inalienable property. All the expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments

Fixed assets investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are charged or credited to the statement of financial activities based on the market value at the end of the year.

Financial instruments

The PCC only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties, and investments in non-puttable ordinary shares.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES (continued)

Debtors and cash at bank

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with bank and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees (PCC).

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.

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

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NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2 INCOME FROM

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2a Donations and Legacies					
Planned Giving	13,317	-	156	13,473	14,333
Collections and Donations	8,204	151	-	8,355	7,166
Income Tax Recoverable	1,622	-	-	1,622	1,785
Grant Income	1,500	-	2,638	4,138	1,000
Legacies*	220,000	-	-	220,000	-
	<u>244,643</u>	<u>151</u>	<u>2,794</u>	<u>247,589</u>	<u>24,284</u>
Income from Operational Activities of the Charity					
2b Church Activities					
Fees	12,518	-	-	12,518	16,903
Bells, Verger and Flowers	5,229	-	-	5,229	169
	<u>17,747</u>			<u>17,747</u>	<u>17,072</u>
2c Activities for Generating Funds					
Magazine	-	8	-	8	8
Events	289	-	-	289	693
Church Hall	10,294	-	-	10,294	11,765
Tea Fund	55	-	-	55	80
Land Rent	6,335	-	-	6,335	-
	<u>16,972</u>	<u>8</u>	<u>-</u>	<u>16,980</u>	<u>12,546</u>
2d Investment Income					
Bank & CBF Fund Interest	285	-	94	379	283
Dividends	81	-	-	81	81
	<u>366</u>	<u>-</u>	<u>94</u>	<u>460</u>	<u>364</u>
TOTAL	<u>279,729</u>	<u>159</u>	<u>2,888</u>	<u>282,776</u>	<u>54,266</u>

*Estimated value of bequeathed land east of churchyard

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 EXPENDITURE ON

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
3a Raising Funds					
Magazine	-	-	-	-	-
Events	19	-	-	19	-
Church Hall	9,703	-	-	9,703	-
Contactless Giving	35	-	-	35	-
	<u>9,757</u>	<u>-</u>	<u>-</u>	<u>9,757</u>	<u>-</u>
3b Church Activities					
Diocesan Charges	47,845	-	-	47,845	37,070
Clergy Expenses	702	-	-	702	1,028
Charitable Giving**	2,150	-	-	2,150	135
Baptism, Wedding & Funeral Costs	3,758	-	-	3,758	2,913
Cost of Services	3,172	-	-	3,172	4,235
Church Running Costs	9,407	-	-	9,407	12,004
Church Maintenance	1,594	-	4,311	5,905	11,547
Church Management & Admin	4,962	-	-	4,962	3,687
Mission and Outreach	1,800	-	-	1,800	-
	<u>75,389</u>	<u>-</u>	<u>4,311</u>	<u>79,700</u>	<u>72,619</u>
3c Support Costs					
Independent Examiner's Fees	-	-	-	-	-
Accountancy Fees	1,247	-	-	1,247	1,416
	<u>1,247</u>	<u>-</u>	<u>-</u>	<u>1,247</u>	<u>1,416</u>
TOTAL	<u>86,392</u>	<u>-</u>	<u>4,311</u>	<u>90,703</u>	<u>74,035</u>

4 SUPPORT COSTS

	Total 2023 £	Total 2022 £
Governance Costs		
Independent Examiner's Fees	-	-
	<u>-</u>	<u>-</u>

**** Charitable giving represents Magazine Funds transferred to St James Clanfield in line with previous 50/50 share practice.**

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	TOTAL 2022 £
INCOME FROM				
Donations and legacies	24,284	-	-	24,284
Church activities	17,072	-	-	17,072
Activities for generating funds	12,538	8	-	12,546
Investment income	364	-	-	364
TOTAL	54,258	8	-	54,266
EXPENDITURE ON				
Raising funds	-	-	-	-
Church Activities	69,835	4,200	-	74,035
TOTAL	69,835	4,200	-	74,035
Net gains/(losses) on investments	(25,380)	-	-	(25,380)
NET (EXPENDITURE)/INCOME	(40,957)	(4,192)		(45,149)
Transfer between funds	-	-	-	-
Net movement in funds	(40,957)	(4,192)		(45,149)
RECONCILIATION OF FUNDS				
Total funds brought forward	295,236	17,330	4,596	317,162
TOTAL FUNDS CARRIED FORWARD	254,279	13,138	4,596	272,013

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6 INVESTMENTS & OTHER TANGIBLE FIXED ASSETS

	2023 £	2022 £
Market value as at 1 January 2023	243,754	279,434
Additions	-	-
Disposals	(21,000)	(10,300)
Unrealised gains/(losses) on investments	28,885	(25,380)
Market value as at 31 December 2023	<u>251,639</u>	<u>243,754</u>

All investments are held within the UK

Bequeathed land east of churchyard is included at estimated market value of £220,000 in 2023.

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Aged debtors	1431	1,388
Other debtors	-	736
	<u>1,431</u>	<u>2,124</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals	1,241	1,241
Deferred Income	700	-
Aged Creditors	3,467	262
	<u>5,408</u>	<u>1,503</u>

Deferred income represents fees received in advance for weddings.

	2023 £	2022 £
Brought forward	-	300
Amount released to incoming resources	-	(300)
Amount deferred in year	700	-
Carried forward	<u>700</u>	<u>-</u>

9 REMUNERATION

One person connected with the PCC has been paid, or is payable, remuneration or other benefits from PCC funds. Amounts paid to Mrs D Vears during the year to 31 December 2023 totalled £4,480 (2022: £3,805).

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets	471,639	-	-	471,639	243,754
Current Assets	16,054	2,979	7,706	26,739	29,763
Current Liabilities	(5,408)	-	-	(5,408)	(1,503)
	<u>482,285</u>	<u>2,979</u>	<u>7,706</u>	<u>492,970</u>	<u>272,013</u>

11 MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	255,764	226,521	482,285
	<u>255,764</u>	<u>226,521</u>	<u>482,285</u>
Designated funds			
Magazine	5,168	(4,292)	875
Bell Tower	1,210	151	1,362
Hand Bells	742	-	742
	<u>7,120</u>	<u>(4,141)</u>	<u>2,979</u>
Restricted Funds			
Refurbishment	8,848	(1,910)	6,938
<i>Grants:</i>			
EHDC Councillor (Hall Chairs)	81	-	81
HPC Churchyard	200	(180)	20
HCC Churchyard Gate	-	-	-
EHDC Councillor c/yard path	-	667	667
	<u>9,129</u>	<u>(1423)</u>	<u>7,706</u>
	<u>272,013</u>	<u>220,957</u>	<u>492,970</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Transfer between funds £	Gains and losses £	Movement in funds £
Unrestricted funds					
General fund	279,729	(86,392)	4,300	28,785	226,521
Designated funds					
Magazine	8	-	(4,300)	-	(4,292)
Bell Tower	151	-	-	-	151
Hand Bells	-	-	-	-	-
	<u>159</u>	<u>-</u>	<u>(4300)</u>	<u>-</u>	<u>(4,141)</u>
Restricted Funds					
Refurbishment	250	(2,160)	-	-	(1,910)
<i>Grants:</i>					
EHDC Councillor (Hall Chairs)	-	-	-	-	-
HPC Churchyard	1,000	(1,180)	-	-	(180)
HCC Churchyard Gate	638	(638)	-	-	-
EHDC Councillor c/yard path	1,000	(333)	-	-	667
	<u>2,888</u>	<u>(4311)</u>	<u>-</u>	<u>-</u>	<u>(1423)</u>
TOTAL FUNDS	<u>382,776</u>	<u>(90,703)</u>	<u>-</u>	<u>28,885</u>	<u>220,957</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11 MOVEMENT OF FUNDS – continued

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	295,236	(40,957)	254,279
	295,236	(40,957)	254,279
Designated funds			
Refurbishment	8,055	(4,200)	(3,855)
Magazine	5,160	8	5,168
Bell Tower	3,373	-	3,373
Yard	-	-	-
Hand Bells	742	-	742
	17,330	(4,192)	13,138
Restricted Funds			
EHDC Councillors Grant	81	-	81
LSV	4,515	-	4,515
	4,596	-	4,596
	317,162	(45,149)	272,013

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Transfer between funds £	Gains and losses £	Movement in funds £
Unrestricted funds					
General fund	64,558	(69,835)	-	(35,680)	(40,957)
Designated funds					
Refurbishment	-	(4,200)	-	-	(4,200)
Magazine	8	-	-	-	8
Bell Tower	-	-	-	-	-
Hand Bells	-	-	-	-	-
	8	(4,200)	-	-	(4,192)
Restricted Funds					
EHDC Councillors Grant	-	-	-	-	-
LSV	-	-	-	-	-
TOTAL FUNDS	64,566	(74,035)		(35,680)	(45,149)

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CATHERINGTON

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11 MOVEMENT OF FUNDS (continued)

Designated funds

Designated funds are allocated by the PCC for the Bell Tower and Parish Magazine.

The formerly reported designated fund for refurbishment is in fact part of the restricted Refurbishment Fund below – reporting this year has been clarified in this regard.

There is no longer a designated fund for the churchyard – some restricted funds are allocated to churchyard maintenance arising from council grants.

Earlier PCC decisions to designate specific funds to heating improvements and provision of broadband internet to the church from the hall were reversed in earlier years. These projects are still ongoing and there are funds available to satisfy the requirement.

Restricted funds

Restricted funds are:

- Refurbishment Funds: for the refurbishment and improvement of the church building including heating and lighting; this is ongoing. In previous accounts this was listed as the LSV fund but has been clarified for accounts reporting.
- Grants: Hampshire County Council £638.19 – Churchyard Gate and Path, East Hampshire District Council £1000 – Churchyard Gate and Path, Horndean Parish Council £1000 – Churchyard Maintenance

Transfers between funds

Transfers between funds are made to cover any shortfall in restricted funds and to move funds between designated and general accounts as required.

12 RELATED PARTY DISCLOSURES

During the year there were no related party transactions (2022: £nil) – 2022 accounts reported £3,849 reimbursement to Trustees, however these were not related party transactions.