

## Balance Sheet as at 31st December 2023

31/12/2022		31/12/2023	
£		£	
21,242	CCLA (General)	32,085	
	CCLA Preservation	131,010	
	CCLA War Memorial	7,139	
	CCLA Organ Fund	43,066	
74	CAF Deposit (Closed)	0	
5,049	CAF Current General	6,982	
0	CAF Choir Current	5,847	
218	Barclays Current (Closed)	0	
2,880	CAF Churchwarden Fund Current	3,267	
1,159	HSBC Social Committee	1,353	
0	CAF Social Committee	124	
99	Social Committee Cash		
325	Flower Fund Current	278	
196	CAF Bucklers Hard Current	2,815	
1,119	CAF Fees Account Current	5,864	
<b>32,361</b>		<b>239,830</b>	
Investments at bid price 31 December 2022			
Beaulieu PCC registered (closed)			
196,737	9529 Income Shares in C/E Investment Fund		
	Diocese registered	0	
40,714	1972 Income Shares in C/E Invmt Fd (Chancel)	44,578	
11,231	544 Income Shares in C/E Invmt Fd (Churchyard)	12,297	
<b>248,682</b>		<b>56,875</b>	
<b>281,043</b>	<b>Total Assets</b>	<b>296,705</b>	
Represented by			
27,912	General Fund	32,654	
6,279	Choir fund	12,260	
13,174	Fund for Organ Maintenance	43,065	
165,917	Preservation Fund	131,010	
7,139	War Memorial Fund	7,139	
40,714	Chancel Fund	44,578	
11,231	Churchyard Fund	12,298	
325	Flower Fund	278	
3,105	Church Warden Fund	3,267	
4,119	Parish Fee Account	5,864	
1,258	Social Committee Fund	1,477	
-130	BH Chapel	2,815	
<b>281,043</b>		<b>296,705</b>	

Signed on behalf of Beaulieu PCC

Chairman

## MOVEMENT OF FUNDS - YEAR ENDED 31 DECEMBER 2023

Designated	Designated under PCC control but free to move funds										Restricted Funds (Diocese registered)			TOTAL FUNDS £
	GENERAL Fund £	Adjustment	BH Chapel	Fees	Organ Fund £	Choir Fund £	Social Committee £	Flower Fund £	Churchwarden Fund £	Preser- vation £	War Memorial £	Chancel £	Church yard £	
Balance as stated in the accounts at 31 December 2022	27,912			4,119	13,174	6,279	1,258	325	2,880	165,917	7,139	40,714	11,231	281,043
Outstanding Loan frm Organ Fund to Choir														
Revaluation of investments at bid price at 31/12/23												3,864	1,066	
Income	143,414		7,252	28,485	30,000	23,073		3,070	408					
Expenditure	-138,558	-	265	- 17,993	- 484	- 17,092	-	- 2,117	- 20	- 34,907				
Interest														
Expenditure charged to Fund				-3,000	375									
Adjustment		-114												
Transferred to General Fund	5,916		-4,172	-5,747			-700	-1,000						
Balance at 31 December 2023	32,768	-114	2,815	5,864	43,065	12,260	1,477	278	3,268	131,010	7,139	44,578	12,297	296,705

NOTES: DIVIDENDS FROM CHANCEL AND CHURCHYARD FUND PAID INTO GENERAL ACCOUNT. ALL DIVIDENDS FROM THE CBF INVESTMENT FUND HAVE BEEN TAKEN AS NEW SHARES AND ARE SHOWN IN THE REVALUATION OF INVESTMENTS PRICE OF THE PRESERVATION FUND

THERE IS AN OUTSTANDING LOAN OF £12,500 THAT NEEDS TO BE REPAYED BY THE CHOIR FUND TO THE ORGAN FUND IN THE FUTURE

## GENERAL FUND INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

Year 2022		INCOME	Year 2023	
£	£		£	£
		<b>Incoming Resources from Donors</b>		
		<b>Planned Giving</b>		
41,613		Gift Aided Donations	48,220	
10,315		Income Tax Recovery	18,718	
	51,928			66,938
		<b>Collections in church and online</b>		
2,434		For General Use	6,317	
7,617		Total Designated (see foot of page 4)	4,031	
0		FJ Retirement	4,710	
	10,051			15,058
		<b>Donations</b>		
7,079		For Ordinary Purposes	1,916	
		Grant re Organist	3,000	
6456		One off gift aid/donations	-	
1,850		Grant re Director of Music	10,000	
3,000		Music at Beaulieu	13,600	
1,711		Church Boxes	3,107	
521		Votive candles	306	
	20,617			31,929
		<b>Other Voluntary Resources</b>		
5,000		Beaulieu Fete	5,000	
2205		Other Receipts	-	
	7,205			5,000
		<b>Income from Investments</b>		
		Interest	4,595	
1,546		Dividends on Chancel & Churchyard Shares	1,555	
0		Dividends on Preservation Fund	-	
	1,546			6,150
		<b>Income from Trading</b>		
825		Bookstalls	1,610	
2,318		Hire of Church Room	4,226	
130		Magazine	-	
	3273			5,836
		<b>Contributions to Benefice Expenses</b>		
299		St Katharine's, Exbury	420	
0		St Paul's, East Boldre	420	
	299			840
		<b>Internal Contributions</b>		
7,241		Fees for Weddings and Funerals	5,747	
3528		Bucklers Hard Chapel	4,216	
		Churchwardens A/C		
		Social Committee	700	
		Flower Fund	1,000	
	10,769			11,663
	105,688	<b>GROSS INCOME</b>		143,414
	116,612	<b>GROSS EXPENDITURE (Page 4)</b>		138,558
	-10,924	<b>DEFICIT/SURPLUS ON GENERAL FUND</b>		4,856

## GENERAL FUND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023

YEAR 2022	EXPENDITURE	YEAR 2023	
£		£	£
8,880	Grants to Charities	5,304	
	See below for details		
8,880			5,304
	Expenses related to the work of the church		
67,696	Common Mission Fund	65,952	
1,584	Postage, telephone and stationery	3,034	
1,890	Printing and publicity	2,282	
71,170			71,268
324	Transport	530	
8,004	Secretary's salary and relief	8,583	
258	Bank charges	151	
198	Cashless Terminal & Fees	268	
74	Visiting Clergy	66	
	Event Expenses	1,625	
8,858			11,223
5,271	Heating and Lighting and Water	7,247	
4,661	Cleaning	6,048	
	Repairs & Maintenance (One Off)	6,620	
9,932			19,915
3,240	Insurance	3,169	
1,169	Upkeep of churchyard	1,148	
1,035	Book Stall	678	
	Organ Costs (Allocated to GF to be repaid 2024)	1,530	
5,444			6,525
2,689	Administration and other expenses	6,933	
7,220	Musical Director	7,000	
2,420	Organist	2,640	
-	FJ Retirement Present	4,500	
	Repayment of Wedding Deposits	3,000	
	Choral Scholar	250	
12,329			24,323
116,612	GROSS EXPENDITURE		138,558

## Remittances to Charities

Through church services designated to charities where all the costs are borne by the church

	£	£
The New Forest Association	1,263	
Oakhaven	1,865	
HASAG	300	
Royal British Legion	424	
Crisis UK	682	
Mission to Seafarers	770	
TOTAL GIVE TO CHARITY BY PCC		5,304

**BUCKLERS HARD CHAPEL****INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>YEAR 2022</b>		<b>INCOME</b>	<b>YEAR 2023</b>	
<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
		<b>Incoming Resources from Donors</b>		
n/a		<b>Planned Giving: gift aided donations</b>	<b>£ 4,402</b>	
£ -		Collections for general use	<b>£ 457</b>	
<b>£ 2,005</b>		Church Boxes	<b>£ 2,390</b>	
<b>£ 502</b>		Payments from Beaulieu		
		Bank Interest	<b>£ 3</b>	
	<b>£ 2,507</b>			<b>£ 7,252</b>
		<b>EXPENDITURE</b>		
<b>£ 3,528</b>		Contribution to Benefice Expenses	<b>£ 4,172</b>	
<b>£ 198</b>		Heating and Lighting	<b>£ 114</b>	
<b>£ -</b>		<b>Cleaning</b>	<b>£ -</b>	
<b>£ 300</b>		<b>Insurance</b>	<b>£ 131</b>	
<b>£ 13</b>		<b>Bank Charge</b>	<b>£ 20</b>	
	<b>£ 4,039</b>			<b>£ 4,437</b>
	<b>-£ 1,532</b>	<b>Surplus/Deficit of Income over Expenditure</b>		<b>£ 2,815</b>
	<b>£ 196</b>	<b>Cash at Bank</b>		<b>£ 2,815</b>
<b>£ 460</b>		<b>Special Contents Fund</b>	<b>THIS MUST BE KEPT</b>	<b>£ 460</b>



**TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR BEAULIEU ABBEY CHURCH PCC  
for year-end, 31 December 2023**

**This report has been produced by Beaulieu Abbey PCC and contains a summary of what funds the church has received and where they have come from and what funds the church has spent. The outstanding balances of all the funds held by the church as stated as a year-end 2023. This report confirms that there are no outstanding liabilities at year-end. Following on from the changes implemented last year, these accounts are produced on a receipts and payments basis.**

**Now to the accounts. First, I can report that our accounts have been examined and signed off by Sara Steele for which we are extremely appreciative. Having completed her full allowed term of service, she stands down to hand over to Elizabeth Selzer in this vital role and again we are grateful for her agreement to this role.**

**As very much spelt out last year, we are looking for complete transparency in the accounts and we hope we are there as we as a PCC are responsible for these accounts. To this end is a summary of the changes David Telling promised to implement.**

- 1. There are no personal accounts existing within the PCC. To this end the old Barclays accounts are now closed both for Beaulieu Abbey and Bucklers Hard Chapel.**
- 2. Under the main CAF account for the general fund, there are now accounts for each individual fund you see before you in the Movement of Funds statement. Therefore, the Social Committee Fund Raising Account, the Fee Account, the Choir Fund, the churchwarden's poor account etc will all be under one roof but individually identified. Regrettably delays both at CAF and CCLA meant that complete transfers were not possible at the beginning of the year allowing all income and payments to be clearly shown and immediately traceable in those accounts. However, this is in place for 2024.**
- 3. Unfortunately, two accounts - the Social Committee General and the Flower Account - remain for various valid operational reasons - outside of the CAF account and David Telling's supervision. These two accounts have their cash balances stated and these are confirmed as accurate. Both accounts transferred £700 and £1,000 respectively to the General Fund in 2023 and thanks is expressed for the enormous voluntary time spent by all those members.**
- 4. Under the CCLA umbrella we have an interest-bearing account yielding on average at 5% for our General Fund, Preservation Fund and Organ Fund - all interest with exception of Organ Fund going to the General Fund. The Chancel and the Church Yard Fund remain in the Church's Income Fund. The latter has performed well this year and the income from both accounts goes to the General Fund to help with the costs of the chancel and churchyard throughout the year.**

Now to the accounts themselves. You will see that this year it was our decision as a PCC to pay our Common Mission Request in full and this has been gratefully acknowledged by the Diocese. The contribution to our expenses by East Boldre and Exbury was reduced dramatically to £420 a year each to support them. This is not a reflection of the actual cost of the service provided by the office to them but was offered in the spirit of Christian fellowship. With one combined benefice this year it is important we revisit what are appropriate charges - to date in 2024 no invoice has been issued.

The financial position of Beaulieu Abbey Church has improved since 2022. Last year we had a shortfall of approximately £20,000 but we said at the time that we have a parish and outer parish to draw on that can help with this. This is precisely what has happened and as a result, a loss of £20,000 has been turned into a profit of closer to £5,000. Indeed, donations have increased which is joyous news in a time of hardship. Also, an exceptionally generous donation from Music of Beaulieu of £10,000 in addition to the usual donations for concerts has made this happen. Fund raising has also been a major focus and the benefits of the dinner at Palace House very kindly offered by Lord and Lady Montagu produced a £4,000 credit which will be shown in the 2024 accounts. Here is a fun time to mention that the Social Committee now has a special fund-raising account to separate special fund-raising events from the shared fellowship of non-profit making activities that are there to support the outreach of the church. To this end Jan Hoy has been put in charge of Fundraising and will wear two hats going forward. It is important that these areas are separated as we need to have specific fund-raising targets set for 2024 which do not impact on our social activities. This is because our costs this year have also gone up to over £128,000 a year (over £10,600 a month) excluding the choir which is covered later.

The Preservation Fund saw payments out of over £30,000 to cover the new lighting and work to the building. It is hoped that the Fort Foundation might consider a grant as the energy efficient lighting meets their green criteria in reducing carbon admissions and this will be managed by Sally Brearley who has very much kept a tight rein on the budget for the fabric of the church. Some of the costs were absorbed by the General Fund this year as a matter of bookkeeping and can be retrospectively charged to the Preservation Fund in 2024. The fund now stands at just over £130,000.

The Organ Fund received a donation of £30,000 and a small down payment have been from the general fund as the CCLA Organ Fund was not able physically to make them at the time. These will be transferred in 2024 to that fund as a charge. No repayment has yet been made by the Choir Fund to the Organ Fund, but this can be made in 2024 as the PCC sees fit.

Donations to charity totalled £5304 although in some cases the church was just a conduit. This will be changing in 2024 where funds collected at funerals will not pass through the church accounts should an undertaker be present, and no gift aid



**will be claimable. Two traditional events for the British Legion and Mission to Seafarers will continue as before and the cost of the choirs for those services will continue to be borne by the church as part of its charity outreach.**

**This leads to the Choir Fund which received substantial donations during 2023. Apart from smaller generous donations there was an exceptional one from Jacqui Tester totalling £10,000. This has enabled the choir fund to stand at a breakeven to its original investment from the Organ Fund. However, it should be noted that that payment was intended to cover service until July 2024. The original donation will not be renewed but others have been received to make sure going forward that the quality of music can continue after the regretful resignation of George Richford. The Finance Committee gives thanks to George and his stewardship and has left us in a good position to attract a new Musical Director for which sponsorship has been received from the Fort Foundation for one year from September 2024. An organist grant was also received in 2023 and hopefully will be renewed in 2024 from the Ousley Church Music Trust.**

**Our total assets now stand just below £300,000 but with an obligation to pay up to £30,000 for the new organ ordered so actually are just below £270,000 down from the previous year of £281,000. A successful year given the upgrades to the fabric and the quality of services that Beaulieu Abbey Church has managed to achieve.**

**There accounts could not have been produced without the stalwart effort s of David Telling, Christine Dare, Mike Dawkins, Gloria Knight, Mick Wigfield and Gillian Field in making sure every penny given is properly accounted for and gift aided where appropriate.**