

# FRIENDS OF FRENESHAM CHURCHES

England & Wales · Charity number 1190116

## Details

---

**Other names** FOFC

**Status** Registered

**Legal form** Other

**Registered** 2020-06-25

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** The Parish Room  
The Vicarage  
The Street  
Frensham  
Farnham  
GU10 3DT

**Phone** 01252792137

**Email** [secretaryfofc@gmail.com](mailto:secretaryfofc@gmail.com)

## Activities

---

**Objects:** THE AIMS OF FRIENDS OF FRENESHAM CHURCHES ARE: TO ADVANCE THE CHRISTIAN RELIGION BY THE RESTORATION, PRESERVATION, REPAIR, MAINTENANCE, IMPROVEMENT AND BEAUTIFICATION OF THE PARISH CHURCHES AND CHURCHYARDS OF THE BENEFICE OF FRENESHAM (HEREIN CALLED 'THE BENEFICE') AND OF THE MONUMENTS, FITTINGS, FIXTURES, STAINED GLASS, FURNITURE, ORNAMENTS AND CHATTELS IN CHURCHES AND CHURCHYARDS BELONGING TO THE BENEFICE.

**Activities:** By making grants to the The Parochial Church council of the Ecclesiastical Parish of Frensham, Friends of Frensham Churches supports the upkeep of the Church of St. Mary the Virgin, Frensham and The Church of the Good Shepherd, Dockenfield. By communications to its membership regarding current and future funding requirements for the two churches. By organising fundraising events to raise fund

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

---

- Surrey

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£13,071	£3,569	-	-
2024-03-31	£9,364	£2,273	-	-
2023-03-31	£32,819	£8,591	-	-
2022-03-31	£9,634	£3,411	-	-
2021-03-31	£2,810	£305	-	-

## Trustees

---

Name	Role	Appointed
<b>Roger Anthony Holmes</b>	Chair	2018-03-27
Antony Mark White		2023-07-17
EUNICE KING		2023-07-17
MAXWELL ROBERT HADFIELD		2023-07-17
PATRICIA MARY TELFER		2018-03-27
REV Jane Louise Walker		2018-03-27
SIMON JOHN CLAUDEN		2018-03-27
Timothy John Merricks		2018-03-27

**FRIENDS OF FRENHAM CHURCHES**

England & Wales - Charity number 1190116

---

# Accounts

---

**THE FRIENDS OF FRENHAM CHURCHES TRUST  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

**Bankers**

CAF Bank Ltd

**Independent Examiner**

Roger Wise

**FRIENDS OF FRENHAM CHURCHES TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**CONTENTS**

---

	<b>PAGE</b>
Trustees (The Management Committee)	2
Reference and administrative details	3
Report of the Trustees	4-7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11-18

**FRIENDS OF FRENHAM CHURCHES TRUST**  
**TRUSTEES (THE EXECUTIVE COMMITTEE)**  
**YEAR ENDED 31 MARCH 2023**

---

<b>Chairman</b>	Mr R Holmes
<b>Hon Treasurer</b>	Mr S Claiden
<b>Hon Secretary</b>	Mr W Cook
<b>Other Trustees</b>	Mr T Merricks
	Mrs P Telfer
<b>Ex Officio Trustee</b>	Rev J Walker

**FRIENDS OF FRENHAM CHURCHES TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**YEAR ENDED 31 MARCH 2023**

---

Friends of Frensham Churches Trust is an unincorporated charity governed by its constitution

**Registered Office:**

The Parish Room, The Vicarage, The Street, Frensham, Farnham, Surrey GU10 3DT

**Bankers:**

CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

**Independent Examiner:**

Roger Wise

**FRIENDS OF FRENESHAM CHURCHES TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**YEAR ENDED 31 MARCH 2023**

---

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

**OBJECTIVES AND ACTIVITIES**

The objective of Friends of Frensham Churches Trust (FOFC) is to assist with the preservation of the fabric and buildings of both The Church of St Mary the Virgin, Frensham and The Church of the Good Shepherd, Dockenfield and their contents.

In support of this objective it is the intention to:

- maintain links between past and present parishioners of Frensham and Dockenfield and its well-wishers worldwide, and to promote continued interest and support for the future.
- support the welcome of visitors and new parishioners and to promote hospitality, awareness and support of the Churches.

Activities will be organised to foster the interest and support of all those that have a connection with these historic buildings, whether past or present and to raise monies through membership subscriptions and a variety of fundraising initiatives.

**Grant making policy**

The Trustees of FOFC will consider grant requests to be made by Frensham PCC and will look to support these where they meet the following criteria: grants are to be made exclusively for the upkeep of the buildings and their contents.

Consideration will be also be given to:

- the prioritisation of expenditure most needed to secure the fabric of the buildings and then to initiatives that will enhance the broad use of the buildings amongst the community.
  - where larger sums are required it is expected that FOFC will contribute to a broader fundraising effort that will include specific fundraising activities, requests from grant making bodies etc
  - it is expected that a balance will be achieved over time between supporting the respective needs of St Mary's Frensham and The Good Shepherd, Dockenfield

The level of annual grant will be determined by the combination of:

- Investment income on Founder and Lifetime gifts

## **FRIENDS OF FRENESHAM CHURCHES TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **YEAR ENDED 31 MARCH 2023**

---

- Annual memberships
- Surpluses on fundraising activities

We expect to be able to continue with an annual grant capability in the region of £3k per annum.

#### **ACHIEVEMENTS AND PERFORMANCE**

Friends of Frensham Churches was registered as a charity by the Charity Commission in June 2020, our registered charity number is 1190116.

In the twelve months to the end of March 2023 we are pleased to report that we were able to return to a programme of “normal activities”, the rescheduled Safari Supper event was held in October 2022, this again proved to be a very popular event raising net proceeds of £2,054. In addition, we held a summer event which was kindly hosted by Roger Holmes that had renewable energy as its theme. This event raised net proceeds of £491. Following the previous two years of various Covid restrictions it was with a sense of relief that we were all able to return to some form of normality.

The Trust received a wonderful gift from one of our members, a William Forster violoncello that dates from circa 1750. A truly beautiful instrument. The Trustees are extremely grateful for this very generous gift which will significantly enhance the grant making capability of the Trust. The estimated value of this cello at auction lies somewhere between £18K and £30K, with one expert stating that he would expect it to sell for somewhere in the region of £25K. The instrument is currently being played by a young professional musician, Naomi McLean, who has developed a close affinity with it and has offered to buy it from the Trust for £25K. The member who kindly gave the instrument to the Trust has also indicated that he would very much like Naomi to have the opportunity to acquire the cello. Accordingly, the Trustees have accepted Naomi’s offer of £25K and we are expecting this transaction to occur early in 2023/24. The proceeds from this sale will be invested in order to provide future income that can be utilised for grants to the Parochial Church Council.

Naomi has also very kindly offered to give some recitals, with funds raised benefitting both Friends of Frensham Churches and this young musician, something we can all look forward to in the future.

The Trustees were very pleased to be able to commit to giving a grant of £7,800 to the PCC in March 2023 to fund urgently needed roof repairs to St. Mary’s Church.

Looking forward, we will be hosting a summer social event in May 2023 and a Jazz Night which will take place on Saturday 9<sup>th</sup> September 2023, this will be our main fundraising event for 2023/24.

The Trustees are confident that FOFC will continue to be in a good position to support the Church with its upcoming projects such as repairs/refurbishment of the Good Shepherd and St. Mary’s chancel.

**FRIENDS OF FRENHAM CHURCHES TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**YEAR ENDED 31 MARCH 2023**

---

The Trustees would like to thank all our members for their continuing support and look forward to meeting as many of you as possible at our future events.

**FINANCIAL REVIEW**

The accounts for the financial year ended 31<sup>st</sup> March 2023 are set out on pages 9 to 18. The Statement of Financial Activities and the Balance Sheet, together with the accompanying notes, provide a detailed review of the charity's performance for the year.

As mentioned above, the return to "normal" fundraising activities and the magnificent gift of the violoncello meant that there was an extremely healthy surplus on the income statement of £22,582 at the end of the year

Income recorded by the end of March 2023 amounted to £32,819 this included £27,511 from donations and subscriptions, £366 from Gift Aid recoverable on the donations and subscriptions received, £3,487 from fundraising activities, £1,455 from investment income..

Reported expenditure of £8,591 is comprised of a £7,800 grant for urgent repairs to St. Mary's roof, £368 for the cost of printing Christmas cards and £73 bank charges/administration costs.

With a surplus for the year of £22,582 on the income statement, our carried forward reserves amount to £56,843 (£34,261 last year).

**Investment Policy**

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees and takes account of the grant making policy set out above. It is the Trustees' policy to invest all subscriptions and gifts from Founder and Lifetime members in suitable funds to derive income for grant making purposes.

**Reserves Policy**

It is the policy of the charity to maintain unrestricted reserves at a level consistent with enabling the charity to provide sufficient funds to meet the agreed grant allocation for the year plus expected outgoings and a provision for contingencies.

The agreed grants allocation for the year will be constrained by the previous year's income less expected outgoings plus any reduction in reserves adopted by the Trustees from time to time.

The reserves policy is reviewed annually and a range of options consistent with prudent investment policy considered.

**FRIENDS OF FRENESHAM CHURCHES TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**YEAR ENDED 31 MARCH 2023**

---

**STRUCTURE GOVERNANCE AND MANAGEMENT**

The Friends of Frensham Churches Trust is governed by its Constitution.

The Trustees of Friends of Frensham Churches form the Executive Committee which is responsible for the governance and management of the charity. Trustees are as listed on page 1 and are elected for an initial period of 3 years but can be re-elected after this period. The Executive Committee met four times in the financial year 2022/23.

All Trustees are honorary, and none receives a salary or remuneration.

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

In preparing the financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

**Independent Examiner**

The Trustees appointed Roger Wise to be the Trust's Independent Examiner on 28 August 2019. Roger is now retired and before retiring he was the Managing Partner of Wise & Co. Chartered Accountants based in Farnham Surrey.

## **FRIENDS OF FRENESHAM CHURCHES TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

**YEAR ENDED 31 MARCH 2023**

---

I report on the accounts for the year ended 31<sup>st</sup> March 2023 which are set out on pages 10 to 19.

#### **Respective responsibilities of the Trustees and Independent Examiner**

Friends of Frensham Churches Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

#### **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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **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
  - i. to keep accounting records in accordance with s.130 of the 2011 Act; or
  - ii. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Roger Wise

11<sup>th</sup> July 2023

**FRIENDS OF FRENESHAM CHURCHES TRUST****STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
		£	£	£	£	£	£
<b>Income from:</b>							
Donations and subscriptions	2	27,877	5,579	-	-	27,877	5,579
Fundraising activities	3	3,487	2,982	-	-	3,487	2,982
Investment income	4	1,455	1,073	-	-	1,455	1,073
<b>Total Income</b>		<b>32,819</b>	<b>9,634</b>	<b>-</b>	<b>-</b>	<b>32,819</b>	<b>9,634</b>
<b>Expenditure on:</b>							
Fundraising activities	5	718	314	-	-	718	314
Charitable activities	6	7,800	2,704	-	296	7,800	3,000
Governance and support costs	7	73	97	-	-	73	97
<b>Total Expenditure</b>		<b>8,591</b>	<b>3,115</b>	<b>-</b>	<b>296</b>	<b>8,591</b>	<b>3,411</b>
<b>Net gains/(losses) on investments</b>							
Unrealised profits on investments	8	(1,646)	2,009	-	-	(1,646)	2,009
<b>Net income/(expenditure)</b>		<b>22,582</b>	<b>8,528</b>	<b>-</b>	<b>(296)</b>	<b>22,582</b>	<b>8,232</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		34,261	25,733	-	296	34,261	26,029
<b>Total funds carried forward</b>		<b>56,843</b>	<b>34,261</b>	<b>-</b>	<b>-</b>	<b>56,843</b>	<b>34,261</b>

The notes on pages 11 to 18 form part of these financial statements.

# FRIENDS OF FRENESHAM CHURCHES TRUST

## BALANCE SHEET

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2022/23 £	2021/22 £	2022/23 £	2021/22 £	2022/23 £	2021/22 £
<b>Non Current Assets</b>							
Investments	8	32,538	34,184	-	-	32,538	34,184
<b>Current Assets</b>							
Violoncello	9	25,000	-	-	-	25,000	-
Debtors	10	-	446	-	-	-	446
Cash at bank	11	16,629	10,128	-	-	16,629	10,128
		<u>41,629</u>	<u>10,574</u>	-	-	<u>41,629</u>	<u>10,574</u>
Creditors: Amounts falling due within one year	12	7,800	-	-	-	7,800	-
<b>Net Current Assets/Liabilities</b>		<u>33,829</u>	<u>10,574</u>	-	-	<u>33,829</u>	<u>10,574</u>
<b>Long Term Liabilities</b>	13	9,524	10,497	-	-	9,524	10,497
<b>Net Assets</b>		<u>56,843</u>	<u>34,261</u>	-	-	<u>56,843</u>	<u>34,261</u>
<b>Funds of the Charity</b>							
Unrestricted General Fund	14	56,843	34,261	-	-	56,843	34,261
Restricted Funds	14	-	-	-	-	-	-
<b>Total Charity Funds</b>		<u>56,843</u>	<u>34,261</u>	-	-	<u>56,843</u>	<u>34,261</u>

Approved by the Trustees on 21st June 2023 and signed on their behalf by:



S J Claiden  
Hon Treasurer

R A Holmes  
Charman

The notes on pages 11 to 18 form part of these financial statements.

# **FRIENDS OF FRENESHAM CHURCHES TRUST**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2023**

---

#### **1. Accounting policies**

##### **Basis of accounting**

The accounts (financial statements) 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 United Kingdom and the Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Friends of Frensham Churches Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

##### **Preparation of accounts on a going concern basis**

The review of Friends of Frensham Churches Trust's financial position, reserves levels and future plans gives the Trustees confidence that the charity remains a going concern for the foreseeable future. There are no material uncertainties about the charity's ability to continue in operational existence.

##### **Critical accounting judgements and estimates**

In preparing these financial statements, the Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Income recognition**

All income is recognised in the statement of comprehensive income and retained earnings once the charity has entitlement to the income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

##### **Donations and legacies**

These are included in full in the statement of comprehensive income and retained

## **FRIENDS OF FRENHAM CHURCHES TRUST**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)***

#### **YEAR ENDED 31 MARCH 2023**

---

#### **Donations and legacies – cont.**

earnings when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

#### **Gifts in Kind**

Gifts in kind represent assets donated for distribution or use by the charity. Assets given for distribution are recognised as income only when distributed. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

#### **Grants**

Grants are recognised in full in the statement of comprehensive income and retained earnings in the period in which the charity has entitlement to the income, provided the amount of income receivable can be measured reliably and there is a probability of receipt.

#### **Income from charitable activities**

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

#### **Investment Income**

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

#### **Interest on bank deposits**

Interest is accounted for on an accruals basis.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the

## **FRIENDS OF FRENHAM CHURCHES TRUST**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)***

#### **YEAR ENDED 31 MARCH 2023**

---

#### **Expenditure – cont.**

amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

**Cost of raising funds** includes costs incurred in seeking voluntary donations, as well as those incurred in recruiting new financial supporters. It does not include the costs of disseminating information in support of the charitable activities.

**Expenditure on charitable activities** comprises all direct costs incurred in pursuance of the charity's objectives, as well as the costs of disseminating information in support of the charitable activities.

#### **Investments**

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market value of investments are shown as unrealised gains and losses in the statement of comprehensive income and retained earnings.

Profits and losses on the realisation of investments are shown as realised gains and losses in the statement of comprehensive income and retained earnings. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values of their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the end of the period and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of comprehensive income and retained earnings.

#### **Fixed assets**

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets depreciated in equal annual instalments over their estimated useful lives as follows:

Office equipment	5 years
Computers	3 years
Computer software	4 years

## **FRIENDS OF FRENESHAM CHURCHES TRUST**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)***

#### **YEAR ENDED 31 MARCH 2023**

---

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation 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.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Financial Instruments**

The charity only has assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

##### **Funds**

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees for the objectives of the charity.

Restricted funds are those that are to be used according to specific instructions imposed by a donor or trust deed.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

##### **Foreign currency translation**

The charity's functional and presentational currency is the pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the statement of comprehensive income and retained earnings.

##### **Legal status**

Friends of Frensham Churches Trust is a charitable trust which meets the definition of a public benefit entity under FRS 102.

# FRIENDS OF FRENESHAM CHURCHES TRUST

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

### YEAR ENDED 31 MARCH 2023

2. Income from Donations and Subscriptions		Unrestricted		Restricted	
		2022/23	2021/22	2022/23	2021/22
		£	£	£	£
Gifts & Donations	(a)	26,123	3,545	-	-
Subscriptions	(b)	1,388	1,378	-	-
Tax Recoverable on Gift Aid		366	656	-	-
<b>Total</b>		<b>27,877</b>	<b>5,579</b>	<b>-</b>	<b>-</b>

a) Gifts and Donations in 2022/23 included a very generous gift by one of the members of FOFC of a valuable violoncello which has an estimated value at auction of £25,000.

b) Life membership subscriptions are ten times the annual membership subscription; therefore life membership subscriptions are amortised over a ten year period.

3. Income from Fundraising Activities		Unrestricted		Restricted	
		2022/23	2021/22	2022/23	2021/22
		£	£	£	£
Sale of FOFC Christmas Cards		592	647	-	-
Summer Event - Renewables		655	-	-	-
Safari Supper 2022/Wine Tasting - 2021		2,240	2,335	-	-
<b>Total</b>		<b>3,487</b>	<b>2,982</b>	<b>-</b>	<b>-</b>

4. Investment Income		Unrestricted		Restricted	
		2022/23	2021/22	2022/23	2021/22
		£	£	£	£
Investments		1,375	1,071	-	-
Bank interest		80	2	-	-
<b>Total</b>		<b>1,455</b>	<b>1,073</b>	<b>-</b>	<b>-</b>

5. Expenditure on Fundraising Activities		Unrestricted		Restricted	
		2022/23	2021/22	2022/23	2021/22
		£	£	£	£
Christmas cards - printing costs		368	314	-	-
Summer Event - Renewables		165	-	-	-
Safari Supper October 2022		185	-	-	-
<b>Total</b>		<b>718</b>	<b>314</b>	<b>-</b>	<b>-</b>

# FRIENDS OF FRENHAM CHURCHES TRUST

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

### YEAR ENDED 31 MARCH 2023

#### 6. Expenditure on Charitable Activities

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Grant for repairs to St. Mary's Church roof 2022/3 & Grant for chairs for the Good Shepherd Church 2021/22	7,800	2,704	-	296

#### 7. Governance and Support Costs

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Administration Costs	1	-	-	-
Bank charges	72	97	-	-
<b>Total</b>	<b>73</b>	<b>97</b>	<b>-</b>	<b>-</b>

#### 8. Movement in Non Current Assets

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Market value b/fwd	34,184	26,175	-	-
Add additions	-	6,000	-	-
Less disposals at carrying value	-	-	-	-
Add net gain/(loss) on revaluation	(1,646)	2,009	-	-
Market value as at 31st March 2022	<b>32,538</b>	<b>34,184</b>	<b>-</b>	<b>-</b>

No new investments were made in 2022/23 and due to adverse market conditions an unrealised loss of £1,646 was recorded (M&G - (£1030), CBF Fund - (£616)). The overall unrealised gain on investments since they were purchased stands at £1,538 (M&G - £329, CBF Fund - £1,209).

#### 9. Current Asset - Violoncello

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
William Forster Violoncello	25,000	-	-	-

A valuable violoncello was very generously gifted to the Charity in March 2023 by one of its members. The cello came with an offer from a professional musician to buy it at the agreed market value of £25,000. The offer was accepted by the Trustees and the sale occurred in June 2023.

**FRIENDS OF FRENESHAM CHURCHES TRUST**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)**

**YEAR ENDED 31 MARCH 2023**

10. Debtors

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Income tax recoverable (Gift Aid on donations and subscriptions received)	-	431	-	-
Other debtors - Annual subscription received in 2022/23	-	15	-	-
	<b>-</b>	<b>446</b>	<b>-</b>	<b>-</b>

11. Cash at Bank

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
<b>Current</b>				
CAF Cash Account	3,651	1,575	(40)	(40)
CAF Gold Account	12,978	8,553	40	40
<b>Total</b>	<b>16,629</b>	<b>10,128</b>	<b>-</b>	<b>-</b>

12. Creditors: Amounts falling due within one year

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Creditors: Grant pledged for repairs to St. Mary's roof.	7,800	Nil	Nil	Nil

13. Long Term Liabilities

	Unrestricted		Restricted	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Life Memberships (a)	9,524	10,497	-	-
	<b>9,524</b>	<b>10,497</b>	<b>-</b>	<b>-</b>

a) Life memberships are deferred over a ten year period, one tenth being released to the income statement for each year of membership.

**FRIENDS OF FRENESHAM CHURCHES TRUST**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)**

**YEAR ENDED 31 MARCH 2023**

14. Funds

a) Analysis of restricted fund movements

	Fund Balance		Income		Expenditure		Transfers		Gains & Losses		Fund Balance	
	2022/23	B/FWD 1 April 2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
Bells restoration fund	£ -	-	£ -	-	£ -	-	£ -	-	£ -	-	£ -	-
Good Shepherd Chairs fund	£ -	296	£ -	-	£ -	(296)	£ -	-	£ -	-	£ -	-

b) Analysis of unrestricted fund movements

	Fund Balance		Income		Expenditure		Transfers		Gains & Losses		Fund Balance	
	2022/23	B/FWD 1 April 2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
General Fund	£ 34,261	25,733	£ 32,819	9,634	£ (8,591)	(3,115)	£ -	-	£ (1,646)	2,009	£ 56,843	34,261

15. Trustee's Remuneration/Related Party Transactions

No trustees or connected persons received any remuneration or personal expenses either directly or indirectly.