

# THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT CHURCH AND COMMUNITY TRUST (GENERALLY KNOWN AS THE THISTLETHWAYTE SOUTHWICK CHARITY)

England & Wales · Charity number 900295

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1990-01-10

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

## Contact

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**Address** Azets Holdings Ltd  
Gateway House  
Tollgate  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3TG

**Phone** 02380247070

**Email** [southampton@wilkinskennedy.com](mailto:southampton@wilkinskennedy.com)

## Activities

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**Objects:** (1) THE RELIGIOUS AND OTHER CHARITABLE PURPOSES OF THE CHURCH OF ENGLAND IN THE PARISHES OF SOUTHWICK AND BOARHUNT INCLUDING THE REPAIR OF THE FABRIC OF THE CHURCHES AND THE MAINTENANCE OF SERVICES THEREIN AND (2) FOR ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE INHABITANTS OF THE PARISHES OR OTHER WORSHIPPERS AT THE CHURCHES AND THEIR FAMILIES.

**Activities:** The financial support of the churches in the Parishes of Southwick and Boarhunt.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Other Defined Groups

## Geography

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- **Area of benefit:** PARISHES OF SOUTHWICK AND BOARHUNT, HAMPSHIRE
- Hampshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£59,262	£110,542	-	-
2024-03-31	£62,670	£87,883	-	-
2023-03-31	£61,464	£93,197	-	-
2022-03-31	£88,473	£68,607	-	-
2021-03-31	£51,068	£87,388	-	-

## Trustees

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Name	Role	Appointed
Edwina Johnson		2022-12-05
Joan Dickson		2022-12-05
MARK EDWARD THISTLETHWAYTE		2012-09-20
MARTIN JAMES BAZELEY		2017-02-22
Simon Brocklehurst		2022-12-05

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# Accounts

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**THE THISTLETHWAYTE  
SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Charity No. 900295**

**Azets**

Third Floor, Gateway House, Tollgate  
Chandlers Ford, Hampshire, SO53 3TG,  
023 8024 7070

THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST

**Independent examiners' report to the Trustees**

I report on the accounts of the Trust for the year ended 31st March 2025, which are set out on pages 3 to 7.

**Responsibilities and basis of report**

As the charity's trustees 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 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**

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
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.



James Reilly, ACCA  
**Azets**  
Third Floor, Gateway House  
Tollgate  
Chandlers Ford  
Hampshire  
SO53 3TG

Date: 22 January 2026

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**  
Charity No. 900295

**Annual Report for the year ended 31st March 2025**

**Trustees**

M Bazeley Esq.  
M E Thistlethwayte Esq.  
S Brocklehurst  
J Dickson  
E Johnson

**Charitable objectives**

The primary objective of the trust is in accord with the original Deed of Trust, and remains the financial support of the churches in the Parishes of Southwick and Boarhunt.

**Funding**

The reconciled balance available to the Trustees at 31st March 2024 was £1,527,630. This has now been reduced as expenditure exceeded the income for the year to 31st March 2025 amounting to £51,280. After adding the capital loss for the year the total fund available to carry forward to 2025/26 amounts to £1,460,868.

**Public benefit**

The trustees have given due regard to public benefit when planning the Charity's activities in accordance with the Charity Commission's General Guidance on Public Benefit.

**Change of trustees**

New trustees may be appointed at any time

- by the continuing or retiring Trustees or
- by a resolution of a meeting of the Trustees provided that a memorandum thereof shall be signed and sealed by the person presiding at such meeting and attested by two other persons present at the meeting.

If the total number of Trustees following such appointment shall exceed three then such appointment shall require the written consent of the Founder. The power of appointing a new trustee in the place of the settlor is also vested in the Founder.

**Structure, Governance and Management**

The charity is a trust. The governing document is a trust deed.

**Financial results for the Year**

Expenditure and grants from the charity are comparable to prior years. Direct expenditure continued to be high due to the repairs continuing on the church.

The Trustees continue their policy to build up as great a cash balance as possible so as to be able to contribute substantially to repairs and to fund the Chaplain's Stipend and other Church costs. The policy was reconfirmed by the Trustees on 15.07.20..... when the accounts were approved.

M E Thistlethwayte

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Statement of Financial Activities for the Year to 31st March 2025**

		Unrestricted Funds	Total funds 2025	Unrestricted Funds	Total funds 2024
<b>Income and Expenditure</b>	<b>Note</b>	<b>£</b>	<b>£</b>		<b>£</b>
Donation from Southwick/Boarhunt CC		5,451	5,451	4,153	4,153
Bank interest		-	-	-	-
Income from investments		53,811	53,811	58,517	58,517
<b>Total Incoming Resources</b>		<b>59,262</b>	<b>59,262</b>	<b>62,670</b>	<b>62,670</b>
<b>Resources Expended</b>					
Direct charitable expenditure	2	99,945	99,945	74,232	74,232
Other expenditure	3	2,780	2,780	5,994	5,994
Investment management fees		7,817	7,817	7,657	7,657
<b>Total Resources Expended</b>		<b>110,542</b>	<b>110,542</b>	<b>87,883</b>	<b>87,883</b>
<b>Net Incoming/(Outgoing) Resources for the Year</b>		<b>(51,280)</b>	<b>(51,280)</b>	<b>(25,213)</b>	<b>(25,213)</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investments	5	(15,482)	(15,482)	24,848	24,848
<b>Net Movement of Funds</b>		<b>(66,762)</b>	<b>(66,762)</b>	<b>(365)</b>	<b>(365)</b>
<b>Balance Brought Forward at 1st April 2024</b>		<b>1,527,630</b>	<b>1,527,630</b>	<b>1,527,995</b>	<b>1,527,995</b>
<b>Balance Carried Forward at 31st March 2025</b>		<b>1,460,868</b>	<b>1,460,868</b>	<b>1,527,630</b>	<b>1,527,630</b>

The notes on pages 5 to 7 form part of these accounts

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Balance Sheet as at 31st March 2025**

	Note		2025		2024
		£	£	£	£
<b>Fixed Assets</b>					
Investments	5		1,428,396		1,510,832
<b>Current Assets</b>					
Cash at Bank and in Hand		<u>34,032</u>		<u>18,070</u>	
		34,032		18,070	
<b>Current Liabilities</b>					
Creditors	4	<u>1,560</u>		<u>1,272</u>	
<b>Net Current Assets</b>			<b>32,472</b>		<b>16,798</b>
<b>Net Assets</b>			<u><u>1,460,868</u></u>		<u><u>1,527,630</u></u>
<b>Funds</b>					
Unrestricted			<u><u>1,460,868</u></u>		<u><u>1,527,630</u></u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

Approved by the Board of Trustees and signed on its behalf

.....Trustee

Date: 15.01.26.....

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2025**

**1 Principal accounting policies**

**Basis of accounting**

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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)', the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011. The financial statement have been prepared under the historical cost accounting rules with the exception for investments which are stated at market value.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

**Going concern**

The accounts have been prepared on a going concern basis.

**Incoming resources**

Donations are recognised in full in the Statement of Financial Activities when receivable.

Investment income is recognised when receipt is probable and the amount receivable can be measured reliably.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

**Investments**

Government stocks and other quoted securities are shown at their market value at the year end.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or purchase price if later. Unrealised gains and losses are calculated as the difference between market value at the year end and the opening market value or purchase price if later. Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2025**

<b>2 Direct charitable expenditure</b>	<b>2025</b>	<b>2024</b>
	£	£
Contribution to cost of Stipend and pension of Chaplain	46,280	45,131
Church repair costs	53,665	29,101
	<u><u>99,945</u></u>	<u><u>74,232</u></u>

There was no Trustees' remuneration or reimbursed Trustees' expenses during the year (2024: Nil).

<b>3 Other expenditure</b>	<b>2025</b>	<b>2024</b>
	£	£
Accountant's fees	1,810	1,356
Donation	940	4,608
Overseas Custody Charge	30	30
	<u><u>2,780</u></u>	<u><u>5,994</u></u>

<b>4 Liabilities</b>	<b>2025</b>	<b>2024</b>
	£	£
Other creditor	-	22
Accrual	1,560	1,250
	<u><u>1,560</u></u>	<u><u>1,272</u></u>

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2025**

**5 Investments**

Carrying value (market value) at beginning of year	1,510,832
Additions to investments at cost	102,578
Disposals at carrying value	(169,532)
Net gain/(loss) on revaluation	(15,482)
Carrying value (market value) at end of year	<u>1,428,396</u>
Historic cost	<u>1,167,385</u>

The market value of the portfolio consists of:

Equity Investment Instruments	595,903
Funds & Government stock	<u>832,493</u>
	<u>1,428,396</u>

The carrying value is based on the valuation as at 31 March 2025 (2024: 1,510,832) supplied by the portfolio providers.

**6 Control**

The charity is under the control of the Trustees.

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# Accounts

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**THE THISTLETHWAYTE  
SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Charity No. 900295**

**Azets**

Secure House, Lulworth Close,  
Chandlers Ford, Hampshire, SO53 3TL,  
023 8024 7070

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Independent examiners' report to the Trustees**

I report on the accounts of the Trust for the year ended 31st March 2024, which are set out on pages 3 to 7.

**Responsibilities and basis of report**

As the charity's trustees 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 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**

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
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.



James Reilly, ACCA  
Azets  
Secure House  
Lulworth Close  
Chandlers Ford  
Hampshire  
SO53 3TL

Date: 24 October 2024

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST  
Charity No. 900295**

**Annual Report for the year ended 31st March 2024**

**Trustees**

M Bazeley Esq.  
M E Thistlethwayte Esq.  
S Brocklehurst  
J Dickson  
E Johnson

**Charitable objectives**

The primary objective of the trust is in accord with the original Deed of Trust, and remains the financial support of the churches in the Parishes of Southwick and Boarhunt.

**Funding**

The reconciled balance available to the Trustees at 31st March 2023 was £1,527,995 this has now been reduced as expenditure exceeded the income for the year to 31st March 2024 amounting to £25,213. After adding the capital gain for the year the total fund available to carry forward to 2024/25 amounts to £1,527,630

**Public benefit**

The trustees have given due regard to public benefit when planning the Charity's activities in accordance with the Charity Commission's General Guidance on Public Benefit.

**Change of trustees**

New trustees may be appointed at any time

- by the continuing or retiring Trustees or
- by a resolution of a meeting of the Trustees provided that a memorandum thereof shall be signed and sealed by the person presiding at such meeting and attested by two other persons present at the meeting.

If the total number of Trustees following such appointment shall exceed three then such appointment shall require the written consent of the Founder. The power of appointing a new trustee in the place of the settlor is also vested in the Founder.

**Financial results for the Year**

Expenditure and grants from the charity are comparable to prior years.  
Direct expenditure continued to be high due to the repairs continuing on the church.

The Trustees continue their policy to build up as great a cash balance as possible so as to be able to contribute substantially to repairs and to fund the Chaplain's Stipend and other Church costs. The policy was reconfirmed by the Trustees on 22 Oct 2024 when the accounts were approved.

  
M E Thistlethwayte

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Statement of Financial Activities for the Year to 31st March 2024**

		Unrestricted Funds	Total funds 2024	Unrestricted Funds	Total funds 2023
<b>Income and Expenditure</b>	<b>Note</b>	<b>£</b>	<b>£</b>		<b>£</b>
Donation from Southwick/Boarhunt CC		4,153	4,153	5,079	5,079
Bank interest		-	-	-	-
Income from investments		58,517	58,517	56,385	56,385
<b>Total Incoming Resources</b>		<b>62,670</b>	<b>62,670</b>	<b>61,464</b>	<b>61,464</b>
<b>Resources Expended</b>					
Direct charitable expenditure	2	74,232	74,232	81,038	81,038
Other expenditure	3	5,994	5,994	4,174	4,174
Investment management fees		7,657	7,657	7,985	7,985
<b>Total Resources Expended</b>		<b>87,883</b>	<b>87,883</b>	<b>93,197</b>	<b>93,197</b>
<b>Net Incoming/(Outgoing) Resources for the Year</b>		<b>(25,213)</b>	<b>(25,213)</b>	<b>(31,733)</b>	<b>(31,733)</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investments	5	24,848	24,848	(146,551)	(146,551)
<b>Net Movement of Funds</b>		<b>(365)</b>	<b>(365)</b>	<b>(178,284)</b>	<b>(178,284)</b>
<b>Balance Brought Forward at 1st April 2023</b>		<b>1,527,995</b>	<b>1,527,995</b>	<b>1,706,279</b>	<b>1,706,279</b>
<b>Balance Carried Forward at 31st March 2024</b>		<b>1,527,630</b>	<b>1,527,630</b>	<b>1,527,995</b>	<b>1,527,995</b>

The notes on pages 5 to 7 form part of these accounts

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Balance Sheet as at 31st March 2024**

	Note		2024		2023
		£	£	£	£
<b>Fixed Assets</b>					
Investments	5		1,510,832		1,471,081
<b>Current Assets</b>					
Cash at Bank and in Hand		<u>18,070</u>		<u>57,918</u>	
		18,070		57,918	
<b>Current Liabilities</b>					
Creditors	4	<u>1,272</u>		<u>1,004</u>	
<b>Net Current Assets</b>			<b>16,798</b>		<b>56,914</b>
<b>Net Assets</b>			<u><u>1,527,630</u></u>		<u><u>1,527,995</u></u>
<b>Funds</b>					
Unrestricted			<u><u>1,527,630</u></u>		<u><u>1,527,995</u></u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

Approved by the Board of Trustees and signed on its behalf

.....Trustee

Date: 22.10.24.....

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2024**

**1 Principal accounting policies**

**Basis of accounting**

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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)', the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011. The financial statement have been prepared under the historical cost accounting rules with the exception for investments which are stated at market value.

**Going concern**

The accounts have been prepared on a going concern basis.

**Incoming resources**

Donations are recognised in full in the Statement of Financial Activities when receivable.

Investment income is recognised when receipt is probable and the amount receivable can be measured reliably.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

**Investments**

Government stocks and other quoted securities are shown at their market value at the year end.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or purchase price if later. Unrealised gains and losses are calculated as the difference between market value at the year end and the opening market value or purchase price if later. Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2024**

<b>2 Direct charitable expenditure</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Contribution to cost of Stipend and pension of Chaplain	45,131	50,191
Church repair costs	29,101	30,847
	<u>74,232</u>	<u>81,038</u>

There was no Trustees' remuneration or reimbursed Trustees' expenses during the year (2023: Nil).

<b>3 Other expenditure</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountant's fees	1,356	1,174
Donation	4,608	3,000
Overseas Custody Charge	30	-
	<u>5,994</u>	<u>4,174</u>

<b>4 Liabilities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditor	22	54
Accrual	1,250	950
	<u>1,272</u>	<u>1,004</u>

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2024**

**5 Investments**

Carrying value (market value) at beginning of year	1,471,081
Additions to investments at cost	123,194
Disposals at carrying value	(108,292)
Net gain/(loss) on revaluation	24,848
Carrying value (market value) at end of year	<u>1,510,832</u>
Historic cost	<u>1,202,914</u>

The market value of the portfolio consists of:

Equity Investment Instruments	1,264,781
Funds & Government stock	<u>246,051</u>
	<u>1,510,832</u>

The carrying value is based on the valuation as at 31 March 2024 (2023: 31 March 2023) supplied by the portfolio providers.

**6 Control**

The charity is under the control of the Trustees.

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# Accounts

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**THE THISTLETHWAYTE  
SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Charity No. 900295**

**Azets**

Secure House, Lulworth Close,  
Chandlers Ford, Hampshire, SO53 3TL,  
023 8024 7070

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Independent examiners' report to the Trustees**

I report on the accounts of the Trust for the year ended 31st March 2023, which are set out on pages 3 to 7.

**Responsibilities and basis of report**

As the charity's trustees 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 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**

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
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.



James Reilly, ACCA  
Azets  
Secure House  
Lulworth Close  
Chandlers Ford  
Hampshire  
SO53 3TL

Date: 15/11/2023

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST  
Charity No. 900295**

**Annual Report for the year ended 31st March 2023**

**Trustees**

M Bazeley Esq.  
M E Thistlethwayte Esq.  
S Brocklehurst  
J Dickson  
E Johnson

**Charitable objectives**

The primary objective of the trust is in accord with the original Deed of Trust, and remains the financial support of the churches in the Parishes of Southwick and Boarhunt.

**Funding**

The reconciled balance available to the Trustees at 31st March 2022 was £1,706,279 this has now been reduced as expenditure exceeded the income for the year to 31st March 2023 amounting to £31,733. After deducting the capital loss for the year the total fund available to carry forward to 2023/24 amounts to £1,527,995

**Public benefit**

The trustees have given due regard to public benefit when planning the Charity's activities in accordance with the Charity Commission's General Guidance on Public Benefit.

**Change of trustees**

New trustees may be appointed at any time

- by the continuing or retiring Trustees or
- by a resolution of a meeting of the Trustees provided that a memorandum thereof shall be signed and sealed by the person presiding at such meeting and attested by two other persons present at the meeting.

If the total number of Trustees following such appointment shall exceed three then such appointment shall require the written consent of the Founder. The power of appointing a new trustee in the place of the settlor is also vested in the Founder.

**Financial results for the Year**

Expenditure and grants from the charity are comparable to prior years with the exception of the direct charitable expenditure and donations received. Direct expenditure increased in 2023 due to repairs carried out in this year. Donations received this year decreased due to a one-off donation received from the estate of Mr R Thistlethwayte Esq in 2022.

The Trustees continue their policy to build up as great a cash balance as possible so as to be able to contribute substantially to repairs and to fund the Chaplain's Stipend and other Church costs. The policy was reconfirmed by the Trustees on .. 31.03.2023..... when the accounts were approved.



**M E Thistlethwayte**

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Statement of Financial Activities for the Year to 31st March 2023**

		Unrestricted Funds	Total funds 2023	Unrestricted Funds	Total funds 2022
Income and Expenditure	Note	£	£		£
Donation from Southwick/Boarhunt CC		5,079	5,079	42,685	42,685
Bank interest		-	-	-	-
Income from investments		56,385	56,385	45,788	45,788
<b>Total Incoming Resources</b>		<b>61,464</b>	<b>61,464</b>	<b>88,473</b>	<b>88,473</b>
<b>Resources Expended</b>					
Direct charitable expenditure	2	81,038	81,038	59,151	59,151
Other expenditure	3	4,174	4,174	1,024	1,024
Investment management fees		7,985	7,985	8,432	8,432
<b>Total Resources Expended</b>		<b>93,197</b>	<b>93,197</b>	<b>68,607</b>	<b>68,606</b>
<b>Net Incoming/(Outgoing) Resources for the Year</b>		<b>(31,733)</b>	<b>(31,733)</b>	<b>19,866</b>	<b>19,867</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investments	5	(146,551)	(146,551)	92,404	92,404
<b>Net Movement of Funds</b>		<b>(178,284)</b>	<b>(178,284)</b>	<b>112,270</b>	<b>112,270</b>
<b>Balance Brought Forward at 1st April 2022</b>		<b>1,706,279</b>	<b>1,706,279</b>	<b>1,594,009</b>	<b>1,594,009</b>
<b>Balance Carried Forward at 31st March 2023</b>		<b>1,527,995</b>	<b>1,527,995</b>	<b>1,706,279</b>	<b>1,706,279</b>

The notes on pages 5 to 7 form part of these accounts

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Balance Sheet as at 31st March 2023**

	Note		2023		2022
		£	£	£	£
<b>Fixed Assets</b>					
Investments	5		1,471,081		1,612,480
<b>Current Assets</b>					
Cash at Bank and in Hand		57,918		95,880	
		<u>57,918</u>		<u>95,880</u>	
<b>Current Liabilities</b>					
Creditors	4	1,004		2,081	
<b>Net Current Assets</b>			<b>56,914</b>		<b>93,799</b>
<b>Net Assets</b>			<u><u>1,527,995</u></u>		<u><u>1,706,279</u></u>
<b>Funds</b>					
Unrestricted			<u><u>1,527,995</u></u>		<u><u>1,706,279</u></u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

Approved by the Board of Trustees and signed on its behalf

.....Trustee

Date: 31 October 2023

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2023**

**1 Principal accounting policies**

**Basis of accounting**

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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)', the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011. The financial statement have been prepared under the historical cost accounting rules with the exception for investments which are stated at market value.

**Going concern**

The accounts have been prepared on a going concern basis.

**Incoming resources**

Donations are recognised in full in the Statement of Financial Activities when receivable.

Investment income is recognised when receipt is probable and the amount receivable can be measured reliably.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

**Investments**

Government stocks and other quoted securities are shown at their market value at the year end.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or purchase price if later. Unrealised gains and losses are calculated as the difference between market value at the year end and the opening market value or purchase price if later. Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2023**

<b>2 Direct charitable expenditure</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Contribution to cost of Stipend and pension of Chaplain	<b>58,748</b>	44,225
Church repair costs	<b>22,290</b>	14,926
	<u><b>81,038</b></u>	<u>59,151</u>

There was no Trustees' remuneration or reimbursed Trustees' expenses during the year (2022: Nil).

<b>3 Other expenditure</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountant's fees	<b>1,174</b>	1,024
Donation	<b>3,000</b>	-
	<u><b>4,174</b></u>	<u>1,024</u>

<b>4 Liabilities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Contribution to Stipend	-	1,231
Other creditor	<b>54</b>	-
Accrual	<b>950</b>	850
	<u><b>1,004</b></u>	<u>2,081</u>

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2023**

**5 Investments**

Carrying value (market value) at beginning of year	1,612,480
Additions to investments at cost	244,161
Disposals at carrying value	(239,009)
Net gain/(loss) on revaluation	(146,551)
Carrying value (market value) at end of year	<u>1,471,081</u>
Historic cost	<u>1,208,848</u>

The market value of the portfolio consists of:

Equity Investment Instruments	1,306,084
Funds & Government stock	<u>164,997</u>
	<u>1,471,081</u>

The carrying value is based on the valuation as at 31 March 2023 (2022: 31 March 2022) supplied by the portfolio providers.

**6 Control**

The charity is under the control of the Trustees.

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# Accounts

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**THE THISTLETHWAYTE  
SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**Charity No. 900295**

**Azets**

Secure House, Lulworth Close,  
Chandlers Ford, Hampshire, SO53 3TL,  
023 8024 7070

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Independent examiners' report to the Trustees**

I report on the accounts of the Trust for the year ended 31st March 2022, which are set out on pages 3 to 7.

**Responsibilities and basis of report**

As the charity's trustees 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 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**

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
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.



James Reilly, ACCA  
Azets  
Secure House  
Lulworth Close  
Chandlers Ford  
Hampshire  
SO53 3TL

Date: 12.12.22 .....

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST  
Charity No. 900295**

**Annual Report for the year ended 31st March 2022**

**Trustees**

M Bazeley Esq.  
M E Thistlethwayte Esq.

**Charitable objectives**

The primary objective of the trust is in accord with the original Deed of Trust, and remains the financial support of the churches in the Parishes of Southwick and Boarhunt.

**Funding**

The reconciled balance available to the Trustees at 31st March 2021 was £1,594,009 to this can now be added the income in excess of expenditure for the year to 31st March 2022 amounting to £19,866. After adding the capital gain for the year the total fund available to carry forward to 2022/23 amounts to £1,706,279.

**Public benefit**

The trustees have given due regard to public benefit when planning the Charity's activities in accordance with the Charity Commission's General Guidance on Public Benefit.

**Change of trustees**

New trustees may be appointed at any time

- by the continuing or retiring Trustees or
- by a resolution of a meeting of the Trustees provided that a memorandum thereof shall be signed and sealed by the person presiding at such meeting and attested by two other persons present at the meeting.

If the total number of Trustees following such appointment shall exceed three then such appointment shall require the written consent of the Founder. The power of appointing a new trustee in the place of the settlor is also vested in the Founder.

**Financial results for the Year**

Expenditure and grants from the charity are comparable to prior years with the exception of the direct charitable expenditure and donations received. Direct expenditure increased in 2021 due to repairs carried out in that year. Donations received this year increased due to a one-off donation received from the estate of Mr R Thistlethwayte Esq.

The Trustees continue their policy to build up as great a cash balance as possible so as to be able to contribute substantially to repairs and to fund the Chaplain's Stipend and other Church costs. The policy was reconfirmed by the Trustees on

06 Dec 2022 when the accounts were approved.

  
M E Thistlethwayte

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Statement of Financial Activities for the Year to 31st March 2022**

		Unrestricted Funds	Total funds 2022	Unrestricted Funds	Total funds 2021
<b>Income and Expenditure</b>	<b>Note</b>	<b>£</b>	<b>£</b>		<b>£</b>
Donation from Southwick/Boarhunt CC		42,685	42,685	3,128	3,128
Bank interest		-	-	-	-
Income from investments		45,788	45,788	47,940	47,940
<b>Total Incoming Resources</b>		<b>88,473</b>	<b>88,473</b>	<b>51,068</b>	<b>51,068</b>
<b>Resources Expended</b>					
Direct charitable expenditure	2	59,151	59,151	78,874	78,874
Other expenditure	3	1,024	1,024	912	912
Investment management fees		8,432	8,432	7,602	7,602
<b>Total Resources Expended</b>		<b>68,607</b>	<b>68,607</b>	<b>87,388</b>	<b>87,388</b>
<b>Net Incoming Resources for the Year</b>		<b>19,866</b>	<b>19,866</b>	<b>(36,320)</b>	<b>(36,320)</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investments	5	92,404	92,404	(298,627)	(298,627)
<b>Net Movement of Funds</b>		<b>112,270</b>	<b>112,270</b>	<b>(334,947)</b>	<b>(334,947)</b>
<b>Balance Brought Forward at 1st April 2021</b>		<b>1,594,009</b>	<b>1,594,009</b>	1,525,482	1,525,482
<b>Balance Carried Forward at 31st March 2022</b>		<b>1,706,279</b>	<b>1,706,279</b>	1,331,702	1,331,702

The notes on pages 5 to 7 form part of these accounts

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Balance Sheet as at 31st March 2022**

	Note	2022	2021
		£	£
<b>Fixed Assets</b>			
Investments	5	1,612,480	1,580,924
<b>Current Assets</b>			
Cash at Bank and in Hand		<u>95,880</u>	<u>37,709</u>
		95,880	37,709
<b>Current Liabilities</b>			
Creditors	4	<u>2,081</u>	<u>24,624</u>
<b>Net Current Assets</b>		<b>93,799</b>	<b>13,085</b>
<b>Net Assets</b>		<u><u>1,706,279</u></u>	<u><u>1,594,009</u></u>
<b>Funds</b>			
Unrestricted		<u><u>1,706,279</u></u>	<u><u>1,594,009</u></u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

Approved by the Board of Trustees and signed on its behalf

.....Trustee

Date: 06.12.22.....

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2022**

**1 Principal accounting policies**

**Basis of accounting**

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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)', the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011. The financial statements have been prepared under the historical cost accounting rules with the exception for investments which are stated at market value.

**Going concern**

The accounts have been prepared on a going concern basis.

**Incoming resources**

Donations are recognised in full in the Statement of Financial Activities when receivable.

Investment income is recognised when receipt is probable and the amount receivable can be measured reliably.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

**Investments**

Government stocks and other quoted securities are shown at their market value at the year end.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or purchase price if later. Unrealised gains and losses are calculated as the difference between market value at the year end and the opening market value or purchase price if later. Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2022**

<b>2 Direct charitable expenditure</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Contribution to cost of Stipend and pension of Chaplain	44,225	43,743
Church repair costs	14,926	35,131
	<u>59,151</u>	<u>78,874</u>

There was no Trustees' remuneration or reimbursed Trustees' expenses during the year (2021: Nil).

<b>3 Other expenditure</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accountant's fees	1,024	912
	<u>1,024</u>	<u>912</u>

<b>4 Liabilities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Contribution to Stipend	1,231	23,874
Other creditor	-	-
Accrual	850	750
	<u>2,081</u>	<u>24,624</u>

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2022**

**5 Investments**

Carrying value (market value) at beginning of year	1,580,924
Additions to investments at cost	226,915
Disposals at carrying value	(287,763)
Net gain/(loss) on revaluation	92,404
Carrying value (market value) at end of year	<u>1,612,480</u>
Historic cost	<u>1,145,706</u>

The market value of the portfolio consists of:

Equity Investment Instruments	1,407,510
Funds & Government stock	<u>204,970</u>
	<u>1,612,480</u>

The carrying value is based on the valuation as at 31 March 2022 (2021: 31 March 2021) supplied by the portfolio providers.

**6 Control**

The charity is under the control of the Trustees.

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# Accounts

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**THE THISTLETHWAYTE  
SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Charity No. 900295**

**Azets**

Secure House, Lulworth Close,  
Chandlers Ford, Hampshire, SO53 3TL,  
023 8024 7070

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Independent examiners' report to the Trustees**

I report on the accounts of the Trust for the year ended 31st March 2021, which are set out on pages 3 to 7.

**Responsibilities and basis of report**

As the charity's trustees 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 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**

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
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.



Adam Wilson, FCA  
Azets  
Secure House  
Lulworth Close  
Chandlers Ford  
Hampshire  
SO53 3TL

Date: 16.09.21

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST  
Charity No. 900295**

**Annual Report for the year ended 31st March 2021**

**Trustees**

M Bazeley Esq.  
M E Thistlethwayte Esq.

**Charitable objectives**

The primary objective of the trust is in accord with the original Deed of Trust, and remains the financial support of the churches in the Parishes of Southwick and Boarhunt.

**Funding**

The reconciled balance available to the Trustees at 31st March 2020 was £1,331,702. To this can now be subtracted the expenditure in excess of income for the year to 31st March 2021 amounting to £36,320. After adding the capital gain for the year the total fund available to carry forward to 2021/22 amounts to £1,594,009.

**Public benefit**

The trustees have given due regard to public benefit when planning the Charity's activities in accordance with the Charity Commission's General Guidance on Public Benefit.

**Change of trustees**

New trustees may be appointed at any time

- by the continuing or retiring Trustees or
- by a resolution of a meeting of the Trustees provided that a memorandum thereof shall be signed and sealed by the person presiding at such meeting and attested by two other persons present at the meeting.

If the total number of Trustees following such appointment shall exceed three then such appointment shall require the written consent of the Founder. The power of appointing a new trustee in the place of the settlor is also vested in the Founder.

**Financial results for the Year**

Expenditure and grants from the charity are comparable to prior years with the exception of the direct charitable expenditure. This increased due to repairs carried during the year.

The Trustees continue their policy to build up as great a cash balance as possible so as to be able to contribute substantially to repairs and to fund the Chaplain's Stipend and other Church costs. The policy was reconfirmed by the Trustees on

07/09/21

..... when the accounts were approved.



**M E Thistlethwayte**

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Statement of Financial Activities for the Year to 31st March 2021**

		Unrestricted Funds	Total funds 2021	Unrestricted Funds	Total funds 2020
Income and Expenditure	Note	£	£		£
Donation from Southwick/Boarhunt CC		3,128	3,128	6,445	6,445
Bank interest		-	-	-	-
Income from investments		47,940	47,940	54,336	54,336
<b>Total Incoming Resources</b>		<b>51,068</b>	<b>51,068</b>	<b>60,781</b>	<b>60,781</b>
<b>Resources Expended</b>					
Direct charitable expenditure	2	78,874	78,874	43,518	43,518
Other expenditure	3	912	912	900	900
Investment management fees		7,602	7,602	7,933	7,933
<b>Total Resources Expended</b>		<b>87,388</b>	<b>87,388</b>	<b>52,351</b>	<b>52,351</b>
<b>Net Incoming Resources for the Year</b>		<b>(36,320)</b>	<b>(36,320)</b>	<b>8,430</b>	<b>8,430</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investments	5	298,627	298,627	(202,210)	(202,210)
<b>Net Movement of Funds</b>		<b>262,307</b>	<b>262,307</b>	<b>(193,780)</b>	<b>(193,780)</b>
<b>Balance Brought Forward at 1st April 2020</b>		<b>1,331,702</b>	<b>1,331,702</b>	<b>1,525,482</b>	<b>1,525,482</b>
<b>Balance Carried Forward at 31st March 2021</b>		<b>1,594,009</b>	<b>1,594,009</b>	<b>1,331,702</b>	<b>1,331,702</b>

The notes on pages 5 to 7 form part of these accounts

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Balance Sheet as at 31st March 2021**

	Note		2021		2020
		£	£	£	£
<b>Fixed Assets</b>					
Investments	5		1,580,924		1,263,125
<b>Current Assets</b>					
Cash at Bank and in Hand		<u>37,709</u>		<u>69,327</u>	
		37,709		69,327	
<b>Current Liabilities</b>					
Creditors	4	<u>24,624</u>		<u>750</u>	
<b>Net Current Assets</b>			<b>13,085</b>		<b>68,577</b>
<b>Net Assets</b>			<u><u>1,594,009</u></u>		<u><u>1,331,702</u></u>
<b>Funds</b>					
Unrestricted			<u><u>1,594,009</u></u>		<u><u>1,331,702</u></u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

Approved by the Board of Trustees and signed on its behalf

.....Trustee

Date: 7/9/21.....

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2021**

**1 Principal accounting policies**

**Basis of accounting**

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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)', the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011. The financial statements have been prepared under the historical cost accounting rules with the exception for investments which are stated at market value.

**Going concern**

The accounts have been prepared on a going concern basis.

**Incoming resources**

Donations are recognised in full in the Statement of Financial Activities when receivable.

Investment income is recognised when receipt is probable and the amount receivable can be measured reliably.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

**Investments**

Government stocks and other quoted securities are shown at their market value at the year end.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or purchase price if later. Unrealised gains and losses are calculated as the difference between market value at the year end and the opening market value or purchase price if later. Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2021**

<b>2 Direct charitable expenditure</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Contribution to cost of Stipend and pension of Chaplain	<b>43,743</b>	43,518
Church repair costs	<b>35,131</b>	-
	<b><u>78,874</u></b>	<b><u>43,518</u></b>

There was no Trustees' remuneration or reimbursed Trustees' expenses during the year (2020: Nil).

<b>3 Other expenditure</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accountant's fees	<b>912</b>	900
	<b><u>912</u></b>	<b><u>900</u></b>

<b>4 Liabilities</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Contribution to Stipend	<b>23,874</b>	-
Other creditor	-	-
Accrual	<b>750</b>	750
	<b><u>24,624</u></b>	<b><u>750</u></b>

**THE THISTLETHWAYTE SOUTHWICK AND BOARHUNT  
CHURCH AND COMMUNITY TRUST**

**Notes to the Accounts for the Year ended 31st March 2021**

**5 Investments**

Carrying value (market value) at beginning of year	1,263,125
Additions to investments at cost	180,781
Disposals at carrying value	(161,609)
Net gain/(loss) on revaluation	298,627
Carrying value (market value) at end of year	<u>1,580,924</u>
Historic cost	<u>1,118,490</u>

The market value of the portfolio consists of:

Equity Investment Instruments	1,384,085
Funds & Government stock	<u>196,839</u>
	<u>1,580,924</u>

The carrying value is based on the valuation as at 31 March 2021 (2020: 31 March 2020) supplied by the portfolio providers.

**6 Control**

The charity is under the control of the Trustees.