

**PAROCHIAL CHURCH COUNCIL
OF THE
PARISH OF THE RESURRECTION, ALTON
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 DECEMBER 2023**

POWDIN & CO LIMITED

Chartered Accountants
Hampshire House
204 Holly Road
Aldershot
Hampshire
GU12 4SE

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2023.

Aim and Purpose

The Parochial Church Council of the Parish of the Resurrection, Alton (PCC) comprises of 15 trustees who together have the collective responsibility of cooperating with the incumbent, the Reverend CanAndrew Micklefield, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the overall running of the Parish and complying with all legal and regulatory requirements that are placed upon it.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. The trustees carried out their duties and made decisions taking due regard of their obligation to exercise their powers for the public benefit. Apart from serving their core religious purposes, the church premises are regularly used by local schools, colleges, pre-school groups, choir and other music organisations. Concerts and other events are held which are attended by the wider local community. Contact is maintained with various local organisations to provide pastoral, community and social services for all ages, especially the young and the elderly. The parish has an active engagement in various ways with the two Church of England primary schools in Alton. The parish is frequently involved in supporting major events in the town.

This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

Objectives and Activities

Main objectives for the year:

- To continue the established service pattern across both The Parish of the Resurrection and Bentworth, Lasham & Shalden and to encourage congregations to worship in each other's buildings during each month
- To grow the small groups for pastoral care and discipleship and a regular pattern for Alpha and The Bereavement Journey
- To make contacts in the new housing developments through systematic visiting
- To build further our ministry team and its team-building
- To undertake an Administrative Review and policies updating strategy
- Improve the use of our Parish Resources

Strategies used to achieve our objectives:

- Focal ministry is further strengthened to give continuous pastoral and liturgical leadership in each congregation
- Greater use of email and social media to inform our parishioners of the activities of the church
- Further updating of our database and website to make them more useful to our administration and communication
- Formed a community of small group leaders
- Further development of the church-based database for communication and increased use of social media
- Use of teaching series to help movement between churches and worship
- Building teams for small groups and Alpha and Bereavement Journey

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Achievements and Performance

Report from the Vicar

To me in many ways 2023 has been a year of consolidation. We have established a service pattern which encompassed our new friends in Bentworth, Lasham and Shalden – this has been a great encouragement. Much of my time has been spent working to get to know these three village parishes by conducting worship with them and attending meetings to help see a good future for ministry and mission. By the end of the year we were in a place to present a constitution and financial arrangements to the Diocesan Mission & Pastoral Committee and then to the Church Commissioners. As I write in March 2024 we know that we are looking forward to BLS becoming one parish and being in a benefice with us in The Parish of the Resurrection. Thank you to all those who have supported this moving forward.

Our wonderful Ministry Team has adapted very positively to these new arrangements, and I want to publicly thank them for all that they do to help me and to minister to you all. As seems so usual there are hellos and goodbyes. We welcomed Revd Jon Rooke as he finished his curacy in Four Marks and transferred his ministry to Alton. He now is very helpfully offering his time, particularly to Bentworth Church and School, alongside his hospital chaplaincy in Basingstoke and Winchester. It is so good to also welcome Olga, his wife. As part of the re-organisation, we have also taken Peter & Ingrid Owen-Jones into our team – both are retired priests living in Medstead. They have for a few years been part of BLS and continue in this way. At the end of August we said farewell to the popular Martha Lloyd, our youth and children's worker. Martha worked tirelessly to increase our ministry to a number of families and young people – we miss her. Lord's Hill's gain is definitely our loss! Then Gordon made it known that he and Ruth wanted to retire, and so they left with so many gifts at the end of October just as Gordon celebrated his 65th birthday. Gordon was such a huge personality in the parish and beyond and his ministry was wide ranging and profound. They are now happily living in St Mary Bourne and visiting Alton to do grandparent duties. In early 2024 we made the appointment of Revd David Chattell to join the team as Associate Vicar and we are working hard to make a new Children, Families, Schools Worker appointment. We are a strong and supportive team and we work hard together to be a resource across POTR and BLS and also across the ecumenical scene in Alton, and into the Deanery and Diocese.

I am enormously grateful to the members of our PCC who meet regularly to review, assess and put things together for the good and sustaining of our parish and congregations. So much of this goes on under the radar without being noticed but is essential. The PCC team work collegially and systematically tackling many things which are complex and time consuming. Their work is so important, thank you so much for all that you contribute and the ways in which gifts are exercised. There has been work on the essential policies of the church, a thorough administrative review, new financial procedures put into place, thinking on the Living in Love debate which is happening within the Church of England, ensuring that we are working through our 'Looking to the Future' targets and all done with good prayer, Bible reading and love for the church and its people.

It is a truism that without our Parish Administrators much would not happen at all. We heavily rely on the gifts and skills of Philippa and Ellie and are aware that they work well beyond their contracted hours to make sure all is completed. We are heading towards increasing the number of hours we have for administration, with the Diocese and BLS helping with the costs. I am sure we have all rejoiced in their ministry to us.

I am so pleased to be a part of such a prayerful, dynamic and mission focussed Christian community. So many people come together to reach out in and outside of our churches. I am also so thankful that very little relies on me and that activities, events, services and more just seem to gracefully take place.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

As you know I had to take time out at the beginning of 2023 through some ill-health and nothing stopped or even faltered. What a parish to be part of, thank you. We remain strong to our values and vision – 'Proclaiming the Risen Jesus – Steadfast in Faith – Active in Service. We keep Jesus up front and central – without him nothing is possible. He unites us and blesses us each and every day. I like to finish these reports with a piece of scripture and this year I share "...God has chosen to make known among the Gentiles the glorious riches of this mystery, which is Christ in you, the hope of glory." Colossians 1:27. Jesus is our hope. All that I have described - and I could have described more – show us this hope and share this hope. Thank you that we celebrate Him and celebrate all that we are in Him and through Him.

With my very best wishes

Andrew

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Financial Review

Report from the Treasurer

Main Financial Statements

These are summaries of the full statements that start on page 14. The overall final position is as follows:

1 Statement of Financial Activities

Funds Summary	Unrestricted	Restricted	Total 2023	2022	2021
Income	241,628	31,706	273,334	297,484	236,577
Expenditure	252,433	56,720	309,153	-293,113	-245,822
Net Income	-10,805	-25,015	-35,820	4,371	-9,245
Investment gains/(losses)	0	1,905	1,905	-2,664	2,858
Funds Brought Forward	71,450	222,805	294,255	292,548	298,935
Funds Carried Forward	60,645	199,695	260,340	294,255	292,548

The unrestricted funds net income is comprised of:

- General Fund £10,351
- Designated Funds (£21,642)

The General Fund made a net gain even which was not the budget forecast at the beginning of the year. Income was £11k ahead of budget (£29.6k ahead in 2022) and expenses were £17.7 below budget (£4.6k below in 2021). This resulted in an overall position of being £29k ahead of budget.

The primary reason for the Designated Funds position is due to the PMAP Fund being used to pay the salary for our Children, Youth and Family Worker (CYF) and Student Ambassador.

The restricted funds decrease was mainly down to maintenance on the buildings.

The decrease of the fund by (£33,915) is due to the following movements:

Fixed Assets

Depreciation (1,008)

Current Assets

Increase in Debtors 13,382
 Decrease in cash at bank (41,873)
 Increase in Endowment 1,904

Current Liabilities

Increase in Creditors (6,320)

Total of all movements (33,915)

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Financial Review *(continued)*

The increase in debtors is primarily due to an £9k refund for a electricity for St Lawrence. The increase in creditors is primarily due 10k worth of General funds bills due at year end 2023.

2 Statement of Financial Position

Summary	Total 2023	2022	2021
Fixed Assets	27,016	26,120	30,025
Current Assets	256,587	286,078	284,380
Current Liabilities	-24,263	-17,943	-21,857
Total Assets less Current Liabilities	260,340	294,255	292,548

3 Statement of Cash Flows

This statement reconciles the net income amount of (£34,400) with the total cash held in all bank accounts of £239,563.

Summary

2023 demonstrated once again how resilient POTR is. Our planned giving went up by £8.7k. The energy prices are stabilised, and we will be asking our brokers to keep eye on the movement of the market. To ensure we capitalise on any price drop in our next contract renewal October 2024. In turns of our 2024 General fund we are forecasting a circa 10k negative loss which is less than 1% of the Church Fund total of £260,340. He 2024 budget will be reviewed after the Q1 results and flexed if needed.

The Cash reserves went down by £42k from £281.4k to £239.5k due to 43k fabric expenditure on the church buildings. This expenditure will be under constant review by the church wardens and the PCC meeting throughout the year.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Reserves Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The essence of the policy is to:

- Strive to maintain reserves in the unrestricted General Fund, which meets the day-to-day expenditure of the parish, of at least 3 months of expenditure (at 2021 prices this is approximately £47k)
- Allocate any surplus General Fund monies in the first instance to the Parish Mission Action Plan Fund (designated fund) which can be used for any aspect of the parish's mission, especially community projects and evangelism work
- Ensure that between £5,000 and £10,000 will always be maintained in the restricted fabric funds for St Lawrence, All Saints and Holy Rood churches and between £2,000 and £5,000 for St Peter's church
- Not seek to divert monies from funds that exist for specific purposes e.g., the Choir Endowment Fund, the Youth Work Fund and the Covenant Fund for the Greater Alton Project in covenant with the Methodist Church

A full listing of our fund reserves is shown at note 21 in the Notes to the Financial Statements.

Reserves

The year end fund type totals were:

- Unrestricted £60,645 (General £55,366, Designated £5,279)
- Restricted £177,722
- Endowment £21,972

None of the underlying individual funds were in deficit. All fabric funds had balances in excess of the minimum required.

*The Reserves Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

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PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Investment Policy

The policy was reviewed and updated in December 2021 and is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

Investment Approach

POTR has a low-risk approach to investing excess funds that are not required for normal day-to-day activities. The Trustees of the charity have a joint duty of care to look after the funds and to ensure that they are safely invested. Only banks and buildings societies are used, and for each institution, the amount held does not exceed the Financial Services Compensation Scheme (FSCS) limit of £85k.

CAF Charity Deposit Platform:

We continued to use the CAF Charity Deposit Platform for our fixed term deposits. During the year, there were two maturities and interest income at maturity was:

➤ Aldermore Bank & Charter Savings	£1,170
➤ Charter Savings	<u>£884</u>
	£2,004

At the end of the year, our investments were as follows:

Aldermore Bank £36,434 plus accrued interest of £1,781 @ 4.15% / 18m FTD

Investec Bank £51,569 plus accrued interest of £1,485 @ 5.65% / 12m FTD

We also had £52,405 in our holding account awaiting re-investment.

Newbury Building Society (NBS)

Our current balance is £13K and has a projected interest of £92k interest for 2023.

The NBS Treasure Plus account is a tiered rate account. Instant access for withdrawals is available where the balance exceeds £10k. The highest tier is £50k+.

*The Investment Policy is in the process of being reviewed by the Finance + Admin Committee at the time of writing this report.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Funds held as Agent

POTR has two restricted funds where the monies belong to a third party as follows:

Alton Deanery Fund

Holds the contributions of local churches to the Deanery and pays out its expenses. This fund is controlled by Mrs Elspeth Mary Mackeggie Gurney, Deanery Synod Member. The fund movements were:

Description	Amount
Balance Brought Forward	247.62
Monies in	40.00
Monies out	0.00
Balance Carried Forward	287.62

Epoulbass Foundation UK

Epoulbass Foundation UK-Cameroon was founded by one of our worshipers, Fabienne Enongene, in 2014 after the death of her sister, who had devoted her life to helping young girls and vulnerable women escape from abusive marriages and relationships in the Eastern Region of Cameroon. She wanted to continue the work started by her sister Tata in her home village of Kanda in east Cameroon.

Tata set up a sewing workshop there in 2009 for the girls in the village to give them a means of earning a living. You can read more about this on our website:

[Events: Dinner Dance in aid of Epoulbass Foundation UK](#)

The funds held are small and to help Fabienne, POTR holds these on her behalf. Historically, these monies have been held as a 'Creditor' balance in the accounts. In 2020 we placed them in a separately identifiable fund. The balance held at the end of the year was £2,647.27.

Risk Management

The Trustees of POTR acknowledge their collective responsibility to identify, assess and manage risks.

The policy (and all other policies) in full is available as a download from our website at:

<https://potr-alton.co.uk/policies/> (from the home page, select the 'About Us' menu and then 'Policies')

The Risk Management policy was originally signed off in March 2017. Along with all other policies, these are being reviewed and updated where required as part of the A&F Committee responsibilities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Parish of the Resurrection was formed in 2010 from the former parishes of St Lawrence Alton, All Saints Alton, and Holy Rood Holybourne. The parish is also in covenant with Alton Methodist Church as part of the Greater Alton Project (GAP). The GAP partnership celebrated its 10th anniversary in November 2019.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The appointment of PCC members is governed by the procedures set out in the Church Representation Rules.

The PCC met regularly throughout the year and considered all issues for which it had a responsibility in law or where it had been given responsibility through the Church of England. The PCC is supported in its work by various committees supplemented by specific task groups as required. The main ones are:

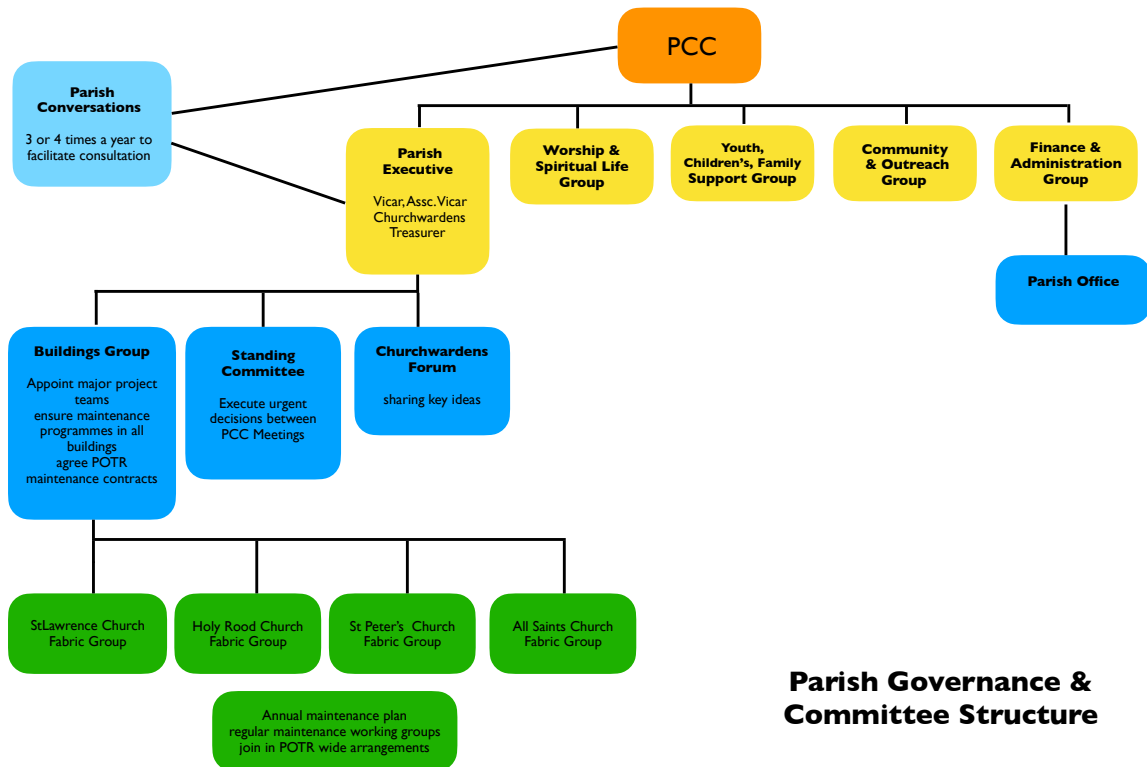
- Local Church Groups for St Lawrence, St Peter's, All Saints and Holy Rood
- Administration and Finance
- Worship and Spiritual Life (Ministry Team)
- Community and Outreach

The PCC has a Executive Group which meets to act as the Standing Committee, Buildings Project Team and a Churchwardens Forum. The ex-officio members of the Standing Committee are the Incumbent, Associate Vicar, Churchwardens and the Treasurer.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023



The trustees' annual report was approved on 11 April 2023 and signed on behalf of the board of trustees by:

Revd Andrew Micklefield (Vicar)
Chairman of Trustees

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2023

Administrative Information

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of the Resurrection, Alton

Principal office All Saints Church Hall
Queens Road
ALTON
Hampshire
GU34 1HU

01420 513881

Parish Administration Team Philippa Penfold and Ellie Elder - Administrators

Charity registration number 1136970

The Trustees

Changes 2022

Revd Andrew Mark Micklefield (Vicar)	
Revd Gordan Charles Randall (Associate Vicar)	Until 31 st October 2023
Mrs Wendy Jean Burnhams (Assistant Curate)	
Mr Jon Rooke (Assistant Priest)	From 28 th June 2023
Mrs Debbie Parker (née Thrower) (LLM)	
Mrs Angela Mary Briggs (Churchwarden – All Saints)	
Mr Alan Roy Armstrong (Churchwarden – Holy Rood)	
Mr Matthew Bayliss (Churchwarden – Holy Rood)	
Mrs Helen Walters (Churchwarden – Holy Rood)	
Mr John Richard Vivian (Churchwarden – St Lawrence)	
Mr Clive Muller (Churchwarden – St Lawrence)	
Mrs Sarah Margaret Neish (Churchwarden – St Peter's)	
Mr Derek Allan Gurney (Deanery Synod Member)	
Mrs Victoria Estelle Hewitt (Deanery Synod Member)	
Mr Keith Arrowsmith Oliver (Deanery Synod Member)	From May 2023
Mr Robin Lincoln Kemp (Special Interest St Lawrence)	
Mrs Lisa Lorraine Hillan (Special Interest Holy Rood)	
Mrs Cheryl Fisher (Special Interest St Peter's)	
Mr Colin Alfred Ronald Aiken (Treasurer)	Until 30 th April 2023
Mr Craig Stolton (Treasurer)	From 1 st May 2023
Bankers	CAF Bank Limited
	25 Kings Hill Avenue
	Kings Hill
	West Malling
	Kent ME19 4TA

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

YEAR ENDED 31 DECEMBER 2023

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. 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
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an 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 next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- 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.

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

MR L.J. POWELL, B.Sc., F.C.A. Independent Examiner

Powdin & Co Chartered Accountants
Hampshire House 204 Holly Road ALDERSHOT Hampshire GU12 4SE

5 May 2023

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL ACTIVITIES

31 DECEMBER 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	175,064	23,502	198,566	219,983
Charitable activities	5	53,503	--	53,303	47,221
Other trading activities	6	6,012	--	6,012	7,669
Investment income	7	6,869	--	6,869	5,776
Other income	7a	181	8,204	8,385	16,835
Total income		<u>241,629</u>	<u>31,706</u>	<u>273,335</u>	<u>297,484</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(1,273)	--	(1,273)	(1,180)
Expenditure on charitable activities	9,10	(250,660)	(56,720)	(307,380)	(291,144)
Other expenditure	9a	(500)	--	(500)	(789)
Total expenditure		<u>(252,433)</u>	<u>(56,720)</u>	<u>(309,153)</u>	<u>(293,113)</u>
Net income		<u>(10,805)</u>	<u>(25,015)</u>	<u>(35,820)</u>	<u>4,371</u>
Other recognised gains and losses					
Fair value movement on investments	18	--	1,905	1,905	(2,664)
Net movement in funds		<u>(10,805)</u>	<u>(23,109)</u>	<u>(33,914)</u>	<u>1,707</u>
Reconciliation of funds					
Total funds brought forward		<u>71,450</u>	<u>222,806</u>	<u>294,256</u>	<u>292,548</u>
Total funds carried forward		<u>60,645</u>	<u>199,695</u>	<u>260,340</u>	<u>294,255</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2023

		£	2023 £	2022 £	£
Fixed assets					
Tangible fixed assets	17		5,044		6,052
Investments	18		21,972		20,068
			<u>27,016</u>		<u>26,120</u>
Current assets					
Stocks		500		500	
Debtors	19	17,524		4,142	
Cash at bank and in hand		239,563		281,436	
		<u>257,587</u>		<u>286,078</u>	
Current liabilities					
Creditors: amounts falling due within one year	20	24,263		17,943	
Net current assets			<u>233,324</u>		<u>268,135</u>
Total assets less current liabilities			<u>260,340</u>		<u>294,255</u>
Funds of the charity					
Restricted funds			199,695		222,805
Unrestricted funds			60,645		83,243
Total charity funds	21		<u>260,340</u>		<u>294,255</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	(35,819)	4,371
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets [note 13]	1,008	1,241
Dividends, interest and rents from investments [note 7]	(6,869)	(5,776)
Other income received [note 7a]	(8,386)	(16,835)
<i>Changes in:</i>		
Trade and other debtors [note 19] [Incr – Decr +]	(13,382)	5,863
Trade and other creditors [note 20] [Incr + Decr -]	6,320	(3,914)
Cash generated from operations	(57,128)	(15,050)
Dividends, interest and rents from investments [note 7]	6,869	5,776
Net cash from operating activities	<u>(50,259)</u>	<u>(9,274)</u>
Cash flows from other activities		
Other income received [note 7a]	8,386	16,835
Purchase of tangible assets	0	0
Net cash used in other activities	<u>8,386</u>	<u>16,835</u>
Net increase in cash and cash equivalents	(41,873)	7,561
Cash and cash equivalents at beginning of year	<u>281,436</u>	<u>273,875</u>
Cash and cash equivalents at end of year	<u>239,563</u>	<u>281,436</u>

These financial statements were approved by the board of trustees and authorised for issue on **19 April 2023**, and are signed on behalf of the board by:



Revd Andrew Micklefield (Vicar)
Chairman of Trustees

The notes on pages 22 to 33 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is St Lawrence Parish Centre, Church Street, Alton, Hampshire, GU34 2BW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) and the Charities Act 2011.

These financial statements have also been prepared in accordance with Church of England guidance entitled PCC Accountability: The Charities Act 2011 and the PCC, including the Church Accounting Regulations 2006 prescribed by the Business Committee of the General Synod.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

Trustees monitor the financial position of the PCC at least quarterly and work with the Finance & Admin Committee which includes the Treasurer.

At the end of the financial year, which saw an excess of expenditure over income of £10,805 for the General Fund, the PCC of the Parish of the Resurrection had reserves of £260,340 analysed as follows:

- General Fund £55,365
- Designated Funds £5,279
- Restricted Funds £177,723
- Endowment Fund £21,792

The initial budget for the year to 31st December 2023, presented to the PCC on 9 February 2023, predicts an excess of expenditure over income for the general fund of £33,705, which would result in a balance on the General Fund at the end of 2023 of £37,746.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

The budget will be updated based on the March 2023 month end position.

Negotiation is near agreement with the Busy Bees Playgroup – a separate negotiation is being carried out relating to usage and charges.

Designated funds will be reviewed closely and Trustees will consider whether these should be undesignated if needed to increase the balance in the General Fund.

The Quinquennial Inspection reports of the churches will be monitored carefully for routine ongoing maintenance and all work will be judged as to volunteer time and expertise alongside the need for professional services which will have to be budgeted.

All expenditure needs to be authorised through the correct procedures in liaison with The Parish Office, Churchwardens, PCC and Vicar and Associate Vicar.

As such the Trustees are confident that the charity continues to be a going concern.

(c) Charities SORP (FRS 102)

The entity transitioned from previous FRS 102 January 2015 to FRS 102 second edition October 2019 (effective 1 January 2019).

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There were no exceptional events to take account of or judgements to be made.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- In 2022 energy costs increased. POTR also changed energy suppliers and worked on sorting out some long standing energy supplier issues. These are now resolved but there remain some uncertainties around energy costs which will resolve as regular meter readings are submitted to the new suppliers.

(e) Fund accounting

Unrestricted or general funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for use at the discretion of the trustees for general purposes of the PCC.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of such groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

(f) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from collections is recognised when received.
- Planned giving receivable under Gift Aid is recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- Grants and legacies to the PCC are recognised when the PCC is notified of its legal entitlement and the amount due and its ultimate receipt by the PCC are reasonably certain.
- Income from church hall lettings is recognised when the rental is due.
- Dividends are recognised when they become due and payable. Interest income is recognised when it is due and is accrued accordingly.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- Expenses in respect of grants are recognised at the earlier of when the grant is paid or when there is a binding obligation on the PCC to make a grant and it can be valued with reasonable certainty.
- the Common Mission Fund contributions are charged as an expense when payable.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Consecrated land and benefice property is excluded from these financial statements under the terms of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficial property and moveable church furnishings, whether maintenance or improvement, is written off as expenditure when incurred.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The capitalisation threshold is £1,000.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Extensions to buildings (non-consecrated)	-	5% straight line
Fixtures and fittings	-	10% straight line
General Equipment	-	20% straight line

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(k) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(l) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Planned Giving	124,277	1,420	125,698
Loose Plate Collections	16,772	1,187	17,959
Non Planned & Sundry Donations	3,198	13,542	16,740
Gift Aid Tax Recoverable	28,507	1,691	30,198
Other Funds Generated	2,110	482	2,592
Mission Collections	--	4,533	4,533
Legacies			
Legacies	--	--	--
Grants			
One off Grants	200	646	846
	175,064	23,501	198,566

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Planned Giving	116,959	--	116,959
Loose Plate Collections	13,772	--	13,772
Non Planned & Sundry Donations	11,401	11,421	22,822
Gift Aid Tax Recoverable	28,724	629	29,353
Other Funds Generated	5,676	18,926	24,602
Mission Collections	--	3,170	3,170
Legacies			
Legacies	1,933	1,000	2,933
Grants			
One off Grants	2,118	4,254	6,372
	180,583	39,400	219,983

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Concerts, Fairs and Events	1,820	1,820	1,543	1,543
Parochial Fees	9,984	9,984	9,679	9,679
Church Hall Lettings	40,852	40,852	33,978	33,978
Magazine Advertising and Donations	846	846	2,021	2,021
	<u>53,503</u>	<u>53,503</u>	<u>47,221</u>	<u>47,221</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Monthly Market	6,012	--	6,012
	<u>6,012</u>	<u>--</u>	<u>6,012</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Monthly Market	6,341	--	6,341
	<u>6341</u>	<u>--</u>	<u>6,341</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments (Choir Endowment)	601	--	601
Bank and Building Society Interest	5,585	--	5,585
Rent	683	--	683
	<u>6,869</u>	<u>--</u>	<u>6,869</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from listed investments (Choir Endowment)	597	--	597
Bank Interest Receivable	814	3,454	4,268
Rent	911	--	911
	<u>2,322</u>	<u>3,454</u>	<u>5,776</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

7a. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Alton Deanery	--	181	181
Insurance Claims	--	8,204	8,204
	<u> </u>	<u> </u>	<u> </u>
	--	8,385	8,385
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Alton Deanery	--	400	400
Insurance Claims	--	16,435	16,435
	<u> </u>	<u> </u>	<u> </u>
	--	16,835	16,835
	<u> </u>	<u> </u>	<u> </u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

8. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Stewardship	123	--	123
Concerts, Fairs and Events	805	--	805
Investment Management Charges	345		345
	<u>1,273</u>	<u> </u>	<u>1,273</u>
	<u>1,273</u>	<u> </u>	<u>1,273</u>
	426	--	426
Concerts, Fairs and Events	409	--	409
Investment Management Charges	345	--	345
	<u>1,180</u>	<u>247</u>	<u>1,180</u>
	<u>1,180</u>	<u>247</u>	<u>1,180</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activities directly related to the work of the church	194,073	--	194,847
Support costs	36,035	251	36,286
All Saints Fabric Fund	2,082	1,544	3,626
Holy Rood Fabric Fund	--	6,946	6,946
Miscellaneous Fund	--	146	146
Mission Fund	--	4,962	4,962
Parish Mission Action Plan Fund	--	--	--
POTR All Churches Fabric Fund	--	7,244	7,244
St Lawrence Fabric Fund	--	28,203	28,203
St Peter's Fabric Fund	--	7,140	7,140
Youth Work Fund	20,243	284	20,527
	<u>252,433*</u>	<u>56,720*</u>	<u>309,153</u>
	<u>252,433*</u>	<u>56,720*</u>	<u>309,153</u>

Note: Totals with an * have been adjusted by £1 to account for rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

9. Expenditure on charitable activities by fund type *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activities directly related to the work of the church	196,856		196,856
Support costs	33,504	251	33,755
All Saints Fabric Fund	--	12,521	12,521
Holy Rood Fabric Fund	--	350	350
Miscellaneous Fund	--	250	250
Mission Fund	--	3,221	3,221
Parish Mission Action Plan Fund	17,729	--	17,729
POTR All Churches Fabric Fund	--	714	714
St Lawrence Fabric Fund	--	21,365	21,365
St Peter's Fabric Fund	--	3,600	3,600
Youth Work Fund	--	783	783
	<u>248,088*</u>	<u>43,056*</u>	<u>291,144</u>

9a. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Alton Deanery	--	--	--
Governance: Independent Examiner Fee	500	--	500
	<u>500</u>	<u>--</u>	<u>500</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Alton Deanery	--	289	289
Governance: Independent Examiner Fee	500	--	500
	<u>500</u>	<u>289</u>	<u>789</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs [note 11] £	Total funds 2023 £	Total funds 2022 £
Activities directly related to the work of the church	194,073	--	36,286	230,359	230,360
All Saints Fabric Fund	3,626	--	--	3,626	2,712
Church Street Fund	--	--	--	--	251
Holy Rood Fabric Fund	6,946	--	--	6,946	350
Miscellaneous Fund	146	--	--	251	250
Mission Fund [note 12]	--	4,962	--	4,962	3,221
Minister Discretion Fund	--	--	--	--	--
Organ Fund	--	--	--	--	--
Parish Mission Fund	--	--	--	--	17,729
All Churches Fabric Fund	7,244	--	--	7,244	714
St Lawrence Fabric Fund	28,203	--	--	28,203	21,365
St Peter's Fabric Fund	7,140	--	--	7,140	3,600
Youth Work Fund	20,527	--	--	20,243	783
	<u>267,905</u>	<u>4,962</u>	<u>36,286</u>	<u>309,153</u>	<u>291,144</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

11. Analysis of support costs

	Activities directly related to the work of the Church	Church Street Fund	Total 2023	Total 2021
	£	£	£	£
Staff costs	20,038	–	20,038	18,149
Parish Bookkeeper	5,145	–	5,145	3,119
General office	9,906	–	9,675	5,731
Clergy Expenses	2,540	–	2,540	3,404
Depreciation	757	251	1,008	1,451
	<u>38,637</u>	<u>251</u>	<u>38,406</u>	<u>32,104</u>

12. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
Missionary Societies	3,180	1,416
Home Mission	949	1,704
Secular Charities	833	101
	<u>4,962</u>	<u>3,221</u>

13. Net income

Net income is stated after charging/(crediting):		
	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,008</u>	<u>1,241</u>

14. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>250</u>

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>38,406</u>	<u>34,841</u>

The average head count of employees during the year was 3 (2022:3).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

The parish bookkeeper, Mrs V E Hewitt, who is a member of the PCC, is self-employed as a bookkeeper, and through her business was paid £5,145 during the year.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2023	20,165	5,696	5,585	31,446
Additions	–		–	
Disposals	–	--	–	--
At 31 December 2023	<u>20,165</u>	<u>5,696</u>	<u>5,585</u>	<u>31,446</u>
Depreciation				
At 1 January 2023	14,113	5,696	5,585	25,394
Charge for the year (5%, 20%)	1,008	--	--	1,008
Disposals	–	--	–	--
At 31 December 2023	<u>15,121</u>	<u>5,696</u>	<u>5,585</u>	<u>26,402</u>
Carrying amount				
At 31 December 2023	<u>5,044</u>	<u>--</u>	<u>–</u>	<u>5,044</u>
At 31 December 2022	<u>6,052</u>	<u>--</u>	<u>--</u>	<u>6,052</u>

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2023	20,068
Fair value movements	1,904
At 31 December 2023	<u>21,972</u>
Impairment	
At 31 December 2023	–
Carrying amount	
At 31 December 2023	<u>20,068</u>
At 31 December 2022	<u>20,068</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments comprise 972 income shares in The CBF Church of England Investment Fund. The valuation is the bid market value as provided by The CBF Church of England Investment Fund.

The PCC is not aware of the historic cost of the investments as they have been held for a number of years.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

19. Debtors

	2023	2022
	£	£
Prepayments	890	420
Other debtors	16,634	3,722
	<u>16,824</u>	<u>4,142</u>

20. Creditors:

	2023	2022
	£	£
Amounts falling due within one year	18,395	14,533
Provision for liabilities (parochial fees paid in advance)	5,868	3,410
	<u>24,263</u>	<u>17,943</u>

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE RESURRECTION, ALTON

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

21. Analysis of charitable funds

	1 Jan 2023 £	Income £	Expenditure £	Gains / Losses £	31 Dec 2023 £
Unrestricted Funds					
General Fund *	44,314	240,945	229,894		55,365
Unrestricted Designated Funds					
All Saints Fabric	2,082		2,082		-
Church Youth Choir	1,794				1,794
HR Bells *	2,499				2,499
Parish Mission Action Plan	20,546	683	20,243		986
Sub-totals	26,921	683	22,325	-	5,279
Restricted Funds					
All Saints Bells Fund *	8,012				8,012
All Saints Fabric Fund	12,655	80	179		12,556
All Saints Maint & Costs	37,611		3,626		33,985
Alton Deanery	248	40			288
Butterfly Epoulbas Foundation UK	2,647				2,647
Covenant *	2,164				2,164
Holy Rood Fabric Fund *	6,080	4,656	1,343		9,393
Holy Rood Living Space Fund	4,358		4,358		
Church Street Investment Property	1,446		251		1,195
Minister Discretionary Fund	869		145		724
Mission Fund		3,904	3,904		
Organ Fund	8,169	1,217	1		9,385
POTR All Churches Fabric Fund	31,924		8,716		23,208
St Lawrence Fabric Fund	63,330	8,264	26,959		44,635
St Peter's Fabric Fund	6,876	2,083	5,895		3,064
Youth Work Fund	16,348	10,403	284		26,467
Sub-totals	202,737	30,647	40,123	-	177,723
Endowment Funds					
Choir	20,068			1,905	21,973
Sub-totals	20,068	-	-	1,905	21,973
Totals *	294,255	272,276	307,881	1,905	260,340

Note: Funds and Totals with an * at the end of their name have been adjusted up or down by £1 to account for rounding differences when removing the pence amount from these figures

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF THE
RESURRECTION, ALTON**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022	2021
	£	£
Financial assets measured at fair value through income and expenditure		
Investments (Choir Endowment Fund)	<u>21,973</u>	<u>22,732</u>