

**PAROCHIAL CHURCH COUNCIL  
OF THE  
PARISH OF THE RESURRECTION, ALTON  
FINANCIAL STATEMENTS  
31 DECEMBER 2019**

**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 2019

---

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2019.

### Reference and administrative details

<b>Registered charity name</b>	The Parochial Church Council of the Ecclesiastical Parish of the Resurrection, Alton
<b>Charity registration number</b>	1136970
<b>Principal office</b>	St Lawrence Parish Centre Church Street ALTON Hampshire GU34 2BW

### The Trustees

Revd Andrew Mark Micklefield (Vicar)	
Revd Gordan Charles Randall (Associate Vicar)	From 23 June 2019
Revd Joy Kathleen Windsor (Curate)	
Revd Lynn Diana Power (Assistant Priest)	
Revd Rachel Caroline Sturt (Assistant Priest)	
Ms Debbie Thrower (Anna Chaplain)	
Mrs Margaret Bell (Lay Minister)	
Mr Derek Allan Gurney (Churchwarden)	
Mr Timothy Charles Duddridge (Churchwarden)	
Mr Keith Arrowsmith-Oliver (Churchwarden)	
Mr Alan Roy Armstrong (Churchwarden)	
Ms Jennifer Lawrence (Churchwarden)	
Ms Angela Mary Briggs (Churchwarden)	From 28 April 2019
Mr John Richard Vivian (Churchwarden)	From 28 April 2019
Mr Peter Bell (Deanery Synod Member)	
Mrs Lisa Lorraine Hillan (Deanery Synod Member)	
Mrs Elspeth Mary Mackeggie Gurney (Deanery Synod Member)	
Mrs Victoria Estelle Hewitt (Deanery Synod Member)	
Mr John Hubbard (Special Interest St Lawrence)	Until 28 April 2019
Mr Robin Lincoln Kemp (Special Interest St Lawrence)	From 28 Apr 2019
Mrs Sarah Margaret Neish (Special Interest St Peter's)	
Mrs Wendy Jean Burnhams (Special Interest All Saints)	
Mr Peter Raine (Special Interest Holy Rood)	Until 28 April 2019
Mr Timothy George Yews Loy (Special Interest Holy Rood)	From 28 April 2019
Mr Andrew Russell (Treasurer)	Until 20 November 2019
Mr Colin Alfred Ronald Aiken (Treasurer)	From 20 November 2019

### Changes 2019

### 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

## TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2019

---

### Independent Examiner

Mr L J Powell BSc FCA  
Powdin & Co Limited  
Chartered Accountants  
Hampshire House  
204 Holly Road  
ALDERSHOT  
Hampshire  
GU12 4SE

### 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:

- DCCs for St Lawrence & St Peter's, All Saints and Holy Rood
- Administration & Finance
- The GAP Covenant Council
- Worship and Outreach

The PCC has a Standing Committee which can be convened to transact business urgently where the full PCC could not be convened. The ex-officio members of the Standing Committee are the Incumbent, Associate Vicar, Churchwardens and the Treasurer.

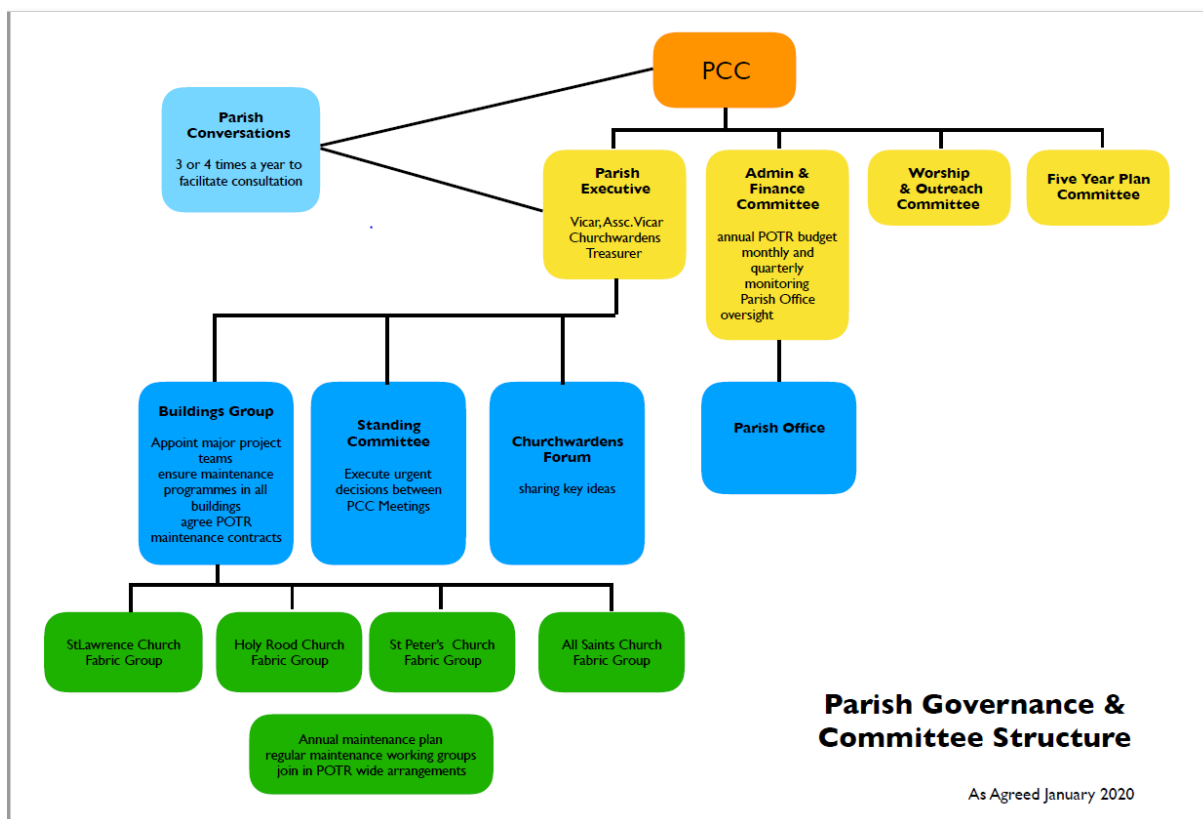
During 2019 the PCC undertook a comprehensive review of safeguarding policies and practices covering all aspects of the work of the parish and appointed an experienced Safeguarding Officer. Trustees were asked to complete an online training module and action was taken to check that all Trustees had up-to-date DBS clearance. The Administration and Finance Committee updated the induction and information folder issued to all Trustees who were also asked to confirm that they met the recently revised Charity Commission eligibility criteria to be a Trustee. Policy and procedures for planning and implementing major projects were reviewed and updated.

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

## TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2019

A new Governance model is to be introduced during 2020 reflecting the ongoing and changing needs of the PCC. This new model was approved by the PCC on the 5 February 2020.



### Objectives and activities

The primary object of the PCC is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC achieves this by focusing on:

- Proclaiming the Risen Jesus
- Steadfast in Faith
- Active in Service

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

## TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2019

---

### Achievements and performance

#### Report from the Vicar

Every year I write a report for the Annual Meeting and to go with our accounts and every year when I do so with profound thanksgivings to God and to all those who are part of this wonderful community of The Parish of the Resurrection. I look back and see faithfulness, expectancy, hard work and effort and a seeking after the words and works of God. Thank you for all that you do and all that you are - it is truly amazing to be part of all that is happening in service to our God and His Kingdom.

What is there to celebrate as we reflect on 2019?

- We were thrilled that in June Revd. Gordon Randall joined the Ministry Team as our Associate Vicar. He and Ruth have settled into life and work here with such great ease and I am sure we are all impacted by their enthusiasm, dedication and energy. Gordon's focal ministry is to The Church of the Holy Rood and it seems clear that there really is a 'Gordon effect'. Gordon also has responsibility to look at our church provision on the Manor and Wooteys estates. This will take time but it is heartening that we are taking an ecumenical approach with the other local churches and there are some seeds that are being sown.
- There have been further changes in our service pattern which are showing good signs of growth and our ability to offer a range of services. I am delighted that we have re-established Church@4 in Andrews Endowed School and that a steady group of people are coming along. The St Lawrence Church@4 is growing and reaching a number of families. The Reflective Communion at All Saints is much appreciated especially now cake is offered beforehand. The Informal Evening Services in St Lawrence Church are allowing a freedom of worship and teaching which many are finding helpful and inspiring. The Travelling Evensongs are a hit and are being appreciated across the parish and deanery - we thank the St Lawrence Choir for making these possible.
- The numbers attending at Christmas and Easter are much to celebrate. These festival services give us the opportunity to build relationships with people from our community - it so good to see us do these well.
- Resurrection Furniture continues well into its third year of trading. I am very thankful to those who serve as Trustees and to the many volunteers without whom the shop would just not run. It is heartening that recently Resurrection Furniture made its first grants for youth ministry and the fabric of our churches. Alongside this I am grateful to those who run the monthly Community Market. A number of volunteers enable this to flourish, giving people a place to meet, buy and have refreshments - great bacon butties!
- We have seen the completion of the Living Space Project in The Church of the Holy Rood with the much needed installation of new lighting. What a difference! And the church is being used much more as a venue for events and activities.
- In September Clive Anderson and I led a tour to Turkey and the Seven Churches of the Book of Revelation. Tours like these have become part of our parish life. Those who came, I know, were blown away by the sites and the learning. We are considering another Holy Land tour for 2021 and possibly a trip to Jordan - please watch this space!

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

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2019

---

- In September, in accordance, with our Five Year Plan we established the Parish Eco Group. They are working their way through a number of initiatives and building plans so that we can claim the Eco Church Awards that come through an organisation called A Rocha. Already we can see that they are a dynamic group of people and I hope you have been reading their Eco Tips on the website and joining in with their activities and ideas. It is so important that we engage with environmental and ecological issues as a church.

These are just a few of the celebration points - I am sure there are more. I haven't mentioned the vast array of activities for children and young people, the fruitful unity of the local churches, the amazing work of Anna Chaplaincy and our ministry to older people, the efficiency of the Parish Office - serviced so well by Ellie and Philippa, the schools ministry, the team of Pastoral Visitors and all the others as well.

I finish where I started - thank you. Another busy yet fruitful year in the Parish of the Resurrection. It is not in our strength that all this happens. It is the Lord's. As we go forward again I commend to you a verse from Scripture. Perhaps this can become our verse for the coming year. Psalm 29: 11 (New International Version) "The Lord gives strength to his people; the Lord blesses his people with peace." We need to know the Lord's strength and we also need to know His peace. As we take this verse as a watchword our prayer is that we will be together in unity ready for whatever God has in store for us.

Lord, watch over us,  
guard our unity,  
reveal to us your protection  
lead us on in your strength  
for the sake of your kingdom  
and the fulness of life of your people.  
Amen.

With love and prayer  
Andrew

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

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2019

---

#### Financial review - Report from the Treasurer

The General Fund, which covers the day-to-day expenses of the parish, had an excess of income over expenditure of £2,493 (including depreciation charges of £1,317) which was £2,323 above the budget for the year. Income was £14,201 above budget and expenses were £11,878 above budget.

We renewed our efforts to promote the Planned Giving scheme during the year. Planned Giving income was £120,903 (2018 £118,789) which is an increase of £2,114. Related Gift Aid receipts increased too. Loose Plate Collections totalled £11,892 (2018 £10,545) which is an increase of 12.8%. Income from church hall lettings increased by £11,100 which was £10,000 above budget (this is explained later). Overall income across all funds increased by £19,099. Excluding the movement in grants which are for specific projects, other significant movements were:

- Mission Income (- £4,977)
- Non-Planned Income (- £6,855)
- Gift Aid Tax Receipts (+ £5,329)
- Legacies (+ £15,556)
- Parochial Fees (+ £1,808)

General Fund cash reserves of just over £49,000 are some £7,000 less than PCC policy of holding a minimum of three months normal running costs expenditure in unrestricted reserves. The proposed 2020 General Fund budget shows a deficit of £5,000 and this is subject to review now that year end totals are available. Although the parish holds other unrestricted Designated funds of some £41,000 (2018 £48,000), the bulk of this sum (£35,000) is the Parish Mission Action Plan (PMAP) Fund allocated to support implementation of the Parish Five Year Plan and not available to support General Fund expenditure unless there are exceptional unavoidable circumstances. In 2020 the parish want to employ a Youth Worker and the PMAP fund will be used to fund this position.

Overall cash held was £238,223 (2018: £274,058) and overall fund balances totalled £259,193 (2018: 284,462).

The parish holds various restricted fabric funds to maintain the upkeep of our one Grade 1, one Grade II\* and one Grade II listed buildings. It is PCC policy to maintain between £5,000 and £10,000 in the restricted fabric funds of St Lawrence, All Saints and Holy Rood churches and between £2,000 and £5,000 for St Peter's in order to meet any emergency repair costs and requirements arising from quinquennial reviews. At the end of 2019 the Holy Rood Fund had a balance of £566 with an outstanding VAT claim of £528 due which was received in February 2020. The Living Space Project (Holy Rood) which is now completed had a balance of £4,592. Other restricted funds include a choir income endowment, covenant funds in support of the Greater Alton Project in conjunction with the Methodist Church and bequests made for specific purposes. All restricted funds are examined annually by the Administration and Finance Committee to ensure that sufficient reserves are maintained to meet likely future needs and to promote measures to replenish the funds through donations, fundraising and legacies.

Church Hall Lettings: Following a review, new hiring charges for church properties were introduced and improved procedures for invoicing and collecting payments were implemented which have resulted in the significant increase in income of £11,000.

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

## **TRUSTEES' ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2019**

---

Similar improvements were also made for income from advertising in the parish SUNRISE magazine which increased by £544. E-giving and online payments e.g. for weddings and funerals, were further developed. A comprehensive assessment was made by the parish architect of various projects and other potential work planned across the four POTR churches which will form the basis of fabric expenditure plans and funding requirements over the next few years. In preparation for this work policy and procedures for planning and implementing major projects were reviewed and updated. A review of the timings and scope of financial reporting to the Administration and Finance Committee and PCC was also made.

Looking ahead to 2020 cost pressures will continue to bear down on us. For example, our CMF payments to the Diocese of Winchester will increase by £4,155 (3.6%). The parish will need to continue to support its charitable activities and to invest in its building for the good and benefit of the local community. Future projects such as:

- Re-ordering of interiors at All Saints and St Lawrence
- Roof work at St Peter's
- Sound system at All Saints

will need to be carefully budgeted for and managed. Some funds will need to be replenished. Although overall finances are healthy, certain areas will need more attention than others.

In closing, the parish remains forever grateful to the people and organisations who support it through their generosity.



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

## **TRUSTEES' ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2019**

---

#### **Ensuring our work delivers our aims**

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, youth 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 the young and elderly. The parish has 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. Clergy and other members of the church participate in the Alton town pastors scheme at the weekends and have also established a platform pastor presence at the town's railway station.

Youth work has been a particular focus but with the resignation of our Parish Youth Minister the ongoing strategic development of this work has been on hold. Volunteers have been able to keep some groups and activities going and we are actively engaged with other local churches and their youth workers as well as The Kings Arms Youth Project. The Parish holds regular events such as The Jigsaw Puzzle Festival and Christmas Tree Festival – and we are always looking for ways in which we can engage with the local community across our four churches. Resurrection Furniture is supported by loyal volunteer trustees and volunteers and again contributes to wider community engagement.

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.

The trustees' annual report was approved on 25 March 2020 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**

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

**YEAR ENDED 31 DECEMBER 2019**

---

I report on the financial statements for the year ended 31 December 2019, 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 BSC FAC  
Independent Examiner

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

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

## STATEMENT OF FINANCIAL ACTIVITIES

**31 DECEMBER 2019**

				2019	2018
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	200,050	42,904	242,954	238,673
Charitable activities	5	40,645	--	40,645	27,742
Other trading activities	6	12,299	1,635	13,934	12,729
Investment income	7	1,573	1,602	3,175	2,465
<b>Total income</b>		<u>254,567</u>	<u>46,141</u>	<u>300,708</u>	<u>281,609</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	(5,383)	(682)	(,6065)	(5,117)
Expenditure on charitable activities	9,10	(254,111)	(68,733)	(322,844)	(413,189)
<b>Total expenditure</b>		<u>(259,494)</u>	<u>(69,415)</u>	<u>(328,909)</u>	<u>(418,306)</u>
<b>Net income</b>		<u>(4,927)</u>	<u>(23,274)</u>	<u>(28,201)</u>	<u>(136,697)</u>
<b>Other recognised gains and losses</b>					
Fair value movement on investments		--	2,932	2,932	(237)
<b>Net movement in funds</b>		(4,927)	(20,342)	(25,269)	(136,934)
<b>Reconciliation of funds</b>					
Total funds brought forward		95,269	189,193	284,462	421,396
<b>Total funds carried forward</b>		<u>90,342</u>	<u>168,851</u>	<u>259,193</u>	<u>284,462</u>

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

The notes on pages 14 to 26 form part of these financial statements

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

## STATEMENT OF FINANCIAL POSITION

**31 DECEMBER 2019**

		£	2019 £	2018 £	£
<b>Fixed assets</b>					
Tangible fixed assets	<b>17</b>		10,312		11,879
Investments	<b>18</b>		18,590		15,659
			<u>28,902</u>		<u>27,538</u>
<b>Current assets</b>					
Stocks		500		500	
Debtors	<b>19</b>	13,584		9,532	
Cash at bank and in hand		238,223		274,058	
		<u>252,307</u>		<u>284,090</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	<b>20</b>	22,016		27,166	
<b>Net current assets</b>			<u>230,291</u>		<u>256,924</u>
<b>Total assets less current liabilities</b>			<u>259,193</u>		<u>284,462</u>
<b>Funds of the charity</b>					
Restricted funds			168,851		189,193
Unrestricted funds			90,342		95,269
<b>Total unrestricted funds</b>		90,342		95,269	
<b>Total charity funds</b>	<b>21</b>		<u>259,193</u>		<u>284,462</u>

The notes on pages 14 to 26 form part of these financial statements

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

## STATEMENT OF CASH FLOWS

**YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income	(28,201)	(136,697)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,568	1,584
Dividends, interest and rents from investments	(691)	(528)
Other interest receivable and similar income	(2,484)	(1,937)
<i>Changes in:</i>		
Trade and other debtors	(4,052)	4,432
Trade and other creditors	(5,149)	5,251
Cash generated from operations	(39,009)	(127,895)
Interest received	2,483	1,937
Net cash from operating activities	<u>(36,526)</u>	<u>(125,958)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	691	528
Purchase of tangible assets	0	0
Net cash used in investing activities	<u>691</u>	<u>528</u>
<b>Net increase in cash and cash equivalents</b>	(35,835)	(125,430)
<b>Cash and cash equivalents at beginning of year</b>	<u>274,058</u>	<u>399,488</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>238,223</u></u>	<u><u>274,058</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 25 March 2020, and are signed on behalf of the board by:

Revd Andrew Micklefield (Vicar)  
Trustee

The notes on pages 14 to 26 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 2019**

---

### **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**

There are no material uncertainties about the charity's ability to continue.

#### **(c) Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015.

#### **(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.

Substantial incoming restricted funds from one-off grants, major fund-raising events and donations for the Holy Rood Living Space Project have been properly allocated, managed and accounted for under approved project management procedures to ensure delivery of goals with clear accountability.

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2019

---

### 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:

- None.

#### (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 2019

---

#### 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 2019

---

#### 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 2019**

### 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 2019 £
<b>Donations</b>			
Planned Giving	119,463	--	119,463
Income Tax Recoverable	29,290	5,058	34,348
Collections	11,892	54	11,946
Sundry Donations / Appeals	6,600	4,902	11,502
Other Planned Donations	1,440	1,800	3,240
Other Funds Generated	14,309	26,358	40,667
Mission Collections	--	4,232	4,232
<b>Legacies</b>			
Legacies	17,056	--	17,056
<b>Grants</b>			
Heritage Lottery and Other Grants	--	500	500
	<u>200,050</u>	<u>42,904</u>	<u>242,954</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Planned Giving	109,349	--	109,349
Income Tax Recoverable	27,283	1,735	29,018
Collections	10,546	--	10,546
Sundry Donations / Appeals	12,922	5,435	18,357
Other Planned Donations	9,440	--	9,440
Other Funds Generated	7,046	17,608	24,654
Mission Collections	--	9,209	9,209
<b>Legacies</b>			
Legacies	--	1,500	1,500
<b>Grants</b>			
Heritage Lottery and Other Grants	--	26,600	26,600
	<u>176,586</u>	<u>62,087</u>	<u>238,673</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 DECEMBER 2019**

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2019 £</b>	Unrestricted Funds £	Total Funds 2018 £
Church Hall Lettings	27,028	27,028	15,933	15,933
Parochial Fees	13,617	13,617	11,809	11,809
	<u>40,645</u>	<u>40,645</u>	<u>27,742</u>	<u>27,742</u>

### 6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2019 £</b>
Concerts, Fairs and Other Fund Raising Events	9,797	1,635	11,432
Magazine Sales and Advertising	2,502	--	2,502
	<u>12,299</u>	<u>1,635</u>	<u>13,934</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Concerts, Fairs and Other Fund Raising Events	6,216	4,597	10,813
Magazine Sales and Advertising	1,916	--	1,916
	<u>8,132</u>	<u>4,597</u>	<u>12,729</u>

### 7. Investment income

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2019 £</b>
Income from listed investments	691	--	691
Bank Interest Receivable	882	1,602	2,484
	<u>1,573</u>	<u>1,602</u>	<u>3,175</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Income from listed investments	528	--	528
Bank Interest Receivable	694	1,243	1,937
	<u>1,222</u>	<u>1,243</u>	<u>2,465</u>

## 8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Concerts, Fairs and Other Fund Raising Events	<u>5,383</u>	<u>682</u>	<u>6,065</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Concerts, Fairs and Other Fund Raising Events	<u>4,554</u>	<u>563</u>	<u>5,117</u>

## 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Activities directly related to the work of the church	183,871	--	183,871
Support costs	37,864	251	38,115
All Saints Maintenance and Costs	--	3,235	3,235
Covenant Fund	10,547	5,940	16,487
Holy Rood Bells Fund	1,858	--	1,858
Holy Rood Fabric Fund	--	9,676	9,676
Holy Rood Living Space	--	22,374	22,374
Mission Fund	--	4,734	4,734
Parish Mission Action Plan Fund	19,971	--	19,971
St Lawrence Fabric Fund	--	20,823	20,823
St Peter's Fabric Fund	--	1,106	1,106
Youth Work Fund	--	594	594
	<u>254,111</u>	<u>68,733</u>	<u>322,844</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Activities directly related to the work of the church	165,014	--	165,014
Parish Mission Action Plan Fund	26,639	--	26,639
All Saints Fabric Fund	281	--	281
Holy Rood Fabric Fund	1,926	--	1,926
Holy Rood Church Room Fund	6,162	--	6,162
St Lawrence Fabric Fund	--	10,819	10,819
POTR All Churches Fabric Fund	--	5,104	5,104
Mission Fund	--	10,396	10,396
Youth Work Fund	--	1,408	1,408
Covenant Fund	--	1,803	1,803
Holy Rood Fabric Fund	--	57,508	57,508
Holy Rood Living Space	--	88,621	88,621
All Saints Maintenance and Costs	--	2,219	2,219
Support costs	35,022	267	35,289
	<u>235,044</u>	<u>178,145</u>	<u>413,189</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 DECEMBER 2019**

### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2019 £</b>	Total funds 2018 £
Activities directly related to the work of the church	183,871	—	37,369	221,240	199,536
All Saints Maint & Costs	3,235	—	—	3,235	2,219
Church Street Fund	--	--	251	251	251
Covenant Fund	16,487	--	--	16,487	1,803
Holy Rood Bells Fund	1,858	--	--	1,858	--
Holy Rood Fabric Funds	9,676	--	--	9,676	59,434
Holy Rood Living Space	22,374	--	--	22,374	88,621
Mission Fund	--	4,734	--	4,734	10,396
Parish Mission Fund	19,971	--	--	19,971	26,639
St Lawrence Fabric Fund	20,823	--	--	20,823	10,835
St Peter's Fabric Fund	1,106	--	--	1,106	--
Youth Work Fund	594	--	--	594	1,408
Governance costs	—	—	495	495	500
All Saints Fabric Fund	--	--	--	--	281
HR Church Room Fund	--	--	--	--	6,162
POTR All Churches	--	--	--	--	5,104
	<u>279,995</u>	<u>4,734</u>	<u>38,115</u>	<u>322,844</u>	<u>413,189</u>

### 11. Analysis of support costs

	Activities directly related to the work of the Church £	St Lawrence Fabric Fund £	Church Street Fund £	<b>Total 2019 £</b>	Total 2018 £
Staff costs	18,643	—	—	18,643	16,354
Parish Bookkeeper	3,480	—	—	3,480	2,038
General office	8,807	—	—	8,806	9,011
Governance costs	495	—	—	495	500
Clergy Expenses	5,123	—	—	5,123	5,802
Depreciation	1,317	—	251	1,568	1,584
	<u>37,864</u>	<u>—</u>	<u>251</u>	<u>38,115</u>	<u>35,289</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 DECEMBER 2019**

### 12. Analysis of grants

	<b>2019</b>	2018
	<b>£</b>	£
<b>Grants to institutions</b>		
Missionary Societies	2,835	3,361
Relief and Development Agencies	1,765	3,761
Home Mission	134	3,274
	<u>4,734</u>	<u>10,396</u>
Total grants	<u>4,734</u>	<u>10,396</u>

### 13. Net income

Net income is stated after charging/(crediting):

	<b>2019</b>	2018
	<b>£</b>	£
Depreciation of tangible fixed assets	<u>1,568</u>	<u>1,584</u>

### 14. Independent examination fees

	<b>2019</b>	2018
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>495</u>	<u>500</u>

### 15. Staff costs

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

	<b>2019</b>	2018
	<b>£</b>	£
Wages and salaries	<u>41,613</u>	<u>42,087</u>

The average head count of employees during the year was 3 (2018:3).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 DECEMBER 2019**

---

### 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 £3,480.47 during the year.

### 17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2019	20,165	5,696	5,585	31,446
Additions	—	—	—	—
Disposals	—	--	—	--
<b>At 31 December 2019</b>	<u>20,165</u>	<u>5,696</u>	<u>5,585</u>	<u>31,446</u>
<b>Depreciation</b>				
At 1 January 2019	10,081	3,901	5,585	19,567
Charge for the year (5%, 10%)	1,008	559	--	1,567
Disposals	—	--	—	--
<b>At 31 December 2019</b>	<u>11,089</u>	<u>4,460</u>	<u>5,585</u>	<u>21,134</u>
<b>Carrying amount</b>				
<b>At 31 December 2019</b>	<u>9,076</u>	<u>1,236</u>	<u>—</u>	<u>10,312</u>
At 31 December 2018	<u>10,084</u>	<u>1,795</u>	<u>--</u>	<u>11,879</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 DECEMBER 2019**

### 18. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2019	15,659
Fair value movements	<u>2,931</u>
<b>At 31 December 2019</b>	<u>18,590</u>
<b>Impairment</b>	
At 1 January 2019 and 31 December 2019	<u>-</u>
<b>Carrying amount</b>	
<b>At 31 December 2019</b>	<u>18,590</u>
At 31 December 2018	<u>15,659</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.

### 19. Debtors

	2019 £	2018 £
Prepayments and accrued income	557	1,542
Other debtors	<u>13,027</u>	<u>7,990</u>
	<u>13,584</u>	<u>9,532</u>

### 20. Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>22,016</u>	<u>27,166</u>



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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2019

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2019 £	Income £	Expenditure £	Gains and losses £	At 31 December 2019 £
All Saints Fabric Fund	1,997	22	–	–	2,019
Covenant Youth Choir Fund	(328)	12,416	(10,547)	–	1,541
Holy Rood Bells Fund	2,396	1,885	(1,858)	–	2,423
Holy Rood Church Room	–	–	–	–	–
Holy Rood Fabric Fund	–	–	–	–	–
Parish Mission Plan Fund	44,516	14,643	(23,982)	–	35,177
General Fund	46,688	225,601	(223,107)	–	49,182
	<u>95,269</u>	<u>254,567</u>	<u>(259,494)</u>	<u>–</u>	<u>90,342</u>

##### Restricted funds

	At 1 January 2019 £	Income £	Expenditure £	Gains and losses £	At 31 December 2019 £
All Saints Maintenance and Costs Fund	42,860	446	(3,235)	–	40,071
Alton Deanery Fund	550	361	(682)	–	229
All Saints Bells Fund	7,684	87	–	–	7,771
Choir Endowment Fund	15,659	–	–	2,931	18,590
Covenant Fund	9,931	53	(5,940)	–	4,044
All Saints Fabric Fund	5,698	616	–	–	6,314
St Lawrence Fabric Fund	52,912	5,587	(20,823)	–	37,676
Holy Rood Fabric Fund	320	9,922	(9,676)	–	566
Holy Rood Living Space Fund	6,702	20,264	(22,374)	–	4,592
Church Street Fund	2,518	–	(251)	–	2,267
Mission Fund	–	4,734	(4,734)	–	–
Organ Fund	2,702	1,149	–	–	3,851
POTR All Churches Fabric Fund	34,413	1,256	–	–	35,669
St Peters Fabric Fund	4,199	1,638	(1,105)	–	4,732
Youth Work Fund	3,045	28	(594)	–	2,479
	<u>189,193</u>	<u>46,141</u>	<u>(69,414)</u>	<u>2,931</u>	<u>168,851</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 DECEMBER 2019**

### 22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	<b>Total Funds 2019</b>
	£	£	£
Tangible fixed assets	8,045	2,267	10,312
Investments	–	18,590	18,590
Current assets	100,821	151,486	252,307
Creditors less than 1 year	(18,524)	(3,492)	(22,016)
<b>Net assets</b>	<u>90,342</u>	<u>168,851</u>	<u>259,193</u>

### 23. Financial instruments

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

	<b>2019</b>	2018
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
Investments (Choir Endowment Fund)	<u>18,590</u>	<u>15,569</u>