

PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st December 2023**

PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

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DECEMBER 2023**

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PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Administrative information

The parish is a charity but is excepted from registering with the Charity Commissioners within the meaning of the Charities Act 2011.

During the year the following served as members of the Parochial Church Council (PCC):

Priest-in-charge	The Revd Anne Dunlop	Chairman
Wardens:	None	
Deanery Synod Representatives	Mr Roland Gough Mrs Brenda Gough	
Elected members	Mrs Diane Costall Mr Andrew Featherstone Mrs Christine Glover Mr David Glover Mrs Rachael Brown Electoral Role Officer	Secretary Treasurer <i>Health and Safety</i> <i>Safeguarding</i> Mrs Christine Glover

Structure, governance and management

Membership of the PCC is determined under the Church Representation Rules and consists of the priest-in-charge, the churchwardens and members of the Deanery Synod and up to twelve members of the church who are elected at the Annual Parish Meeting. Rev Anne Dunlop was licenced as Priest in Charge on 15th February 2020. Rev Dunlop is also licensed as Priest in Charge to the Parish of Plumpton with East Chiltonton (from 2021) and the clerical appointment is shared between the Parishes.

The proposed merger to a United Benefice with Plumpton is still on hold and the existing arrangements with the Parish of Plumpton with East Chiltonton cum Novington remain. Offham Rectory is now let and managed by the Diocese.

There has been no change to the members of the PCC during the year.

Objectives and Activities

The Parochial Church Council and congregation of the parish are committed to becoming a worshipping community seeking to express our Christian faith by serving one another and the wider community.

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives

- to develop a supportive community around worship, celebration of the Eucharist and prayer.
- to become a welcoming church affording the opportunity for people to explore the Christian faith.
- to provide teaching to develop understanding of the faith to inform outreach and mission.
- to discern and develop ministries within the church
- to provide pastoral outreach through prayer and practice within the local community.
- to provide the occasional services of baptism, weddings (and blessings of marriage), and funerals
- to facilitate civic acts of remembrance and occasions of national mourning.
- to develop relations with the local school and offer opportunities for their use of the Church.
- to play an active part within the local community, to engage with the local Parish Council working together to improve the quality of life for all in the parish
- to make good use of the church hall to develop practical outreach and offer a facility to the local community.

Church Buildings

There are three ecclesiastical buildings in the parish: St Peter's Church in Hamsey (Grade 1 listed), St Peter's Church in Offham (Grade 2 listed) and St Peter's Church Hall in Offham.

St Peter Hamsey

St Peter's Church in Hamsey, often referred to as the Old Church, is mentioned in the Domesday Book and was the original parish church. In the late 1850s it had fallen into a state of poor repair and the population had moved away from it to other parts of the parish leaving it isolated on its hillock on the flood plain of the river Ouse. The parishioners took the decision to build a new parish church and to demolish the old one. The new parish church was built in the settlement of Offham set on high ground above the river. In the event the old church was not demolished. It found a new role as a mortuary chapel until in the 1920s the American wife of the Baronet, along with others made it her project to raise money to repair it which duly happened.

Repairs continued over the decades. Even so a quinquennial in 2016 identified the need for further significant work to address damp issues and a failing roof. To provide focus and tap into wider community support, The Friends of Hamsey was constituted as a sub-committee of the PCC, with the task of raising funds to address these issues, and to promote the church generally. The Friends have been very successful. The nave roof was replaced in 2017, and the rendering on the south wall in 2021; the reglazing of failed windows was completed in 2022. The latest quinquennial confirmed that the last major concern to be addressed is the tower's failed stonework and cement mortar pointing. Repainting and some re-rendering of the interior of the church is also required. Fund raising for this work continues.

The church is also the site of the Parish's churchyard, of historical interest in itself. The 2021 project to rewild the churchyard proved both controversial and expensive ongoing. This has to be managed professionally now as there is no resource within the church to maintain the grounds. During 2022 the decision was made to revert to five total strims a year (leaving three small areas for meadow). This has increased expenditure to fund this although we are grateful for the contribution from the Parish Council of £600. During 2023 the South Down Ranger's volunteered their expertise to become involved with the management of the site. They now work with a contractor for the strimming and with a botanist (Helen Procter) to take the management forward.

The normal summer services were held during May-September (8.00 Holy Communion, 6.00 Evensong on the first Sunday of the month) with good attendance. There were concerts in June and the Artwave week in September. During the year there were three funeral services (two burials) and one interment of ashes.. The church was hired to several outside organisations during the year.

The Friends' fund raising and informative activities included a very successful open day and a performance of Canterbury Tales. A highlight was the sale of paintings and drawings generously donated by Moira Hoddell a parishioner and artist which raised over £12,000. The Friends continue to ensure that the church is open at least at weekends in the summer months.

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St Peter Offham

St. Peter's Church in Offham was consecrated as the new parish church of Hamsey in 1860. It is generally regarded as a good Victorian church, with fine stained-glass windows and a good organ. With a capacity of over 250 the church comes into its own at major festivals when in normal times it is well attended.

A quinquennial inspection was carried out at the end of 2017. The report identified some movement in the porch, the need for some stonework repairs to eliminate damp penetration at the east end, and for painting of the chancel and vestry, but basically the church is sound. In 2020 the PCC agreed to proceed with the most urgent of those repairs in 2021. During 2022 the stonework repairs were completed with repainting of the east wall planned for 2023 but not completed, awaiting confirmation of the walls being fit for this procedure.

During the year a new church architect was appointed.

The St Peter Hall

The hall was opened in the summer of 2009, the result of a remarkable fundraising achievement by the Parish. This provided much needed facilities both for the congregation and the wider community and is used for a variety of events and classes. It remains in a good state of repair and bookings have picked up after Covid. Work was completed, funded by the Diocese, to connect the Hall water supply to the mains as this previously was linked to the Rectory.

Mission and Evangelism

Numbers attending have been fairly static during the year. However two people joined who were both baptised and later confirmed into the worshipping community.

The text of the weekly service continues to be sent to all names on the Electoral Roll and others by post (now over 150). It is also on the website.

The website and A Church Near You are the most used reference points for enquirers.

The overall response to this regular contact has been positive . Articles about the life of the church have also been placed in the Hamsey News which reaches the wider Parish.

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ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Relations with the wider community

The Monday Afternoon Club, which is a social opportunity for the retired in the Parish, continues to meet in the hall, which is also used for various clubs and activities. Relations with the local schools continues as Rev Anne Dunlop is a Foundation Governor and took part in FG inspections during 2023. There are now four schools in the Skylark Federation, of which two are Church schools but managed by clergy in whose Parish they are sited (Barcombe and Ilford and Kingston).

The church has Continued to collect for Landport Food Bank and this Harvest donations were received from the Parish Council, the local public house, and the Monday Group. The Art Wave exhibition with artists Keith Pettit and Paul Evans provided the opportunity for many from the wider community to visit this ancient church.

St Peter continues to facilitate the national civic services of Remembrance Sunday in November.

Worship and Prayer

The two Parishes observed the Easter Triduum with the three days divided between the Parishes. Similarly Pentecost and the Christmas service have been joint services. The choir at St Peter, although small has reformed and occasionally the choirs from Plumpton and St Peter come together. A very successful carol service was held on Christmas Eve with over 60 people present. The carol service at Hamsey was full to capacity (over 100),

Nightly Compline via ZOOM continues for those from brother Parishes and wider who wish to attend.

Remembrance Day Service was conducted by Rev Colin Pritchard at Offham who alternates with Rev Anne Dunlop who this year led the Remembrance at Plumpton. Harvest Festival was observed with a collection enhanced by local organisations, for the Foodbank.

The church continues its presence on A Church Near You and the web. Means of electronic giving for the Parish by QR code and Sumup for card donations, are in place.

Safeguarding

The church continues to observe the Diocesan 'Simple Quality Protects' (SQP) safeguarding and Health and Safety (H&S) requirements for both churches. All booked events are Risk Assessed.

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Review

Total unrestricted receipts amounted to £10,560, some £4,500 less than the previous year. Restricted income from investments amounted to £3,878 in respect of Hamsey Church and £2,793 in respect of Offham Church. Details may be found in the Financial Statements. The largest expenditure was £14,470 for the Parish Share of Diocesan costs. This represented 40% of the total Parish Ministry Costs for the combined parishes, with the remainder being met by Plumpton/East Chiltington.

The Hamsey Church Restoration Fund stood at £37,205 at year end. After fund raising costs £17,894 was raised during the year.. Expenditure was £730 on architect's fees.

Stripping out Hamsey Restoration Fund amounts, non-cash items and investment gains, to arrive at 'operating performance', expenditure exceeded income by some £2,500. The actual gain of some £31,606 can be accounted for by depreciation (£3,514 (deduct)), Hamsey Restoration Fund performance (£17,164), and investment gains (£20,410).

Planned giving is through the Parish Giving Scheme. Gift Aid is applied to this where possible, and also via Gift Aid envelopes and the cash donation Gift Aid scheme. Online and card payment arrangements still have limited uptake.

Financial performance has been declining in recent years, driven by the reducing size of the congregation, a lower level of giving and greatly reduced fee income. This has been offset by the amalgamation with Plumpton/East Chiltington, enabling continuing reductions in Parish Share, whilst, for the combined parishes, and for the time being, meeting their share of Parish Ministry Costs.

Reserves Policy

Reserves have arisen from legacies, notably the Baldwin Fund. They serve a number of purposes: to provide working capital, to provide ongoing investment income (presently via CBF funds) to support routine expenditure, to provide funds for outstanding (quinquennial) repairs, as well as for exceptional maintenance or other eventualities. With a repair backlog there is some friction between these demands. These reserves stand at some £93,500.


.....
Rev Anne Dunlop, Priest in Charge

Date: 25 April 2024

PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PCC OF ST PETER'S
HAMSEY AND OFFHAM**

We report to the charity members on our examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 15.

Responsibilities and basis of the report

As the charity's members you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and, in carrying out our examination, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act, or
- 2 the accounts do not accord with those records, or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable proper understanding of the accounts to be reached.



Knill James LLP
Chartered Accountants
One Bell Lane
Lewes
East Sussex

Date 26 April 2024

PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES						
Donations and legacies	2	17,010	-	6,640	23,650	32,202
Income from charitable activities:						
Fund raising		97	-	16,046	16,143	5,075
Church activities (fees)		1,140	-	-	1,140	1,027
Investment income	3	20	3,878	2,793	6,691	6,513
Total incoming resources		18,267	3,878	25,479	47,624	44,817
RESOURCES EXPENDED						
Expenditure on charitable activities	4	24,232	-	12,193	36,425	74,942
Total resources expended		24,232	-	12,193	36,425	74,942
Other recognised gains and losses						
Gains/(losses) on investments		-	12,297	8,113	20,410	(29,736)
Net incoming/(outgoing) resources before transfers		(5,965)	16,175	21,399	31,609	(59,860)
Transfers between funds			(3,878)	3,878	-	-
Net movement in funds		(5,965)	12,297	25,277	31,609	(59,860)
Fund balances 1 January 2023		136,029	129,573	107,251	372,853	432,714
Fund balances 31 December 2023	10	130,064	141,870	132,528	404,462	372,854

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Donations and legacies	2	21,684	-	10,518	32,202	58,135
Income from charitable activities:						
Fund raising		238	-	4,837	5,075	2,526
Church activities (fees)		1,027	-	-	1,027	1,410
Investment income	3	6	3,857	2,650	6,513	6,552
Total incoming resources		22,955	3,857	18,005	44,817	68,623
RESOURCES EXPENDED						
Expenditure on charitable activities	4	33,006	-	41,936	74,942	74,617
Total resources expended		33,006	-	41,936	74,942	74,617
Other recognised gains and losses						
Gains/(losses) on investments		-	(17,201)	(12,535)	(29,736)	32,261
Net incoming/(outgoing) resources before transfers		(10,051)	(13,344)	(36,466)	(59,861)	26,267
Transfers between funds		-	(3,857)	3,857	-	-
Net movement in funds		(10,051)	(17,201)	(32,609)	(59,861)	26,267
Fund balances 1 January 2022		146,080	146,774	139,860	432,714	406,447
Fund balances 31 December 2022	10	136,029	129,573	107,251	372,853	432,714

PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

BALANCE SHEET AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		122,543		126,055
Investments	7		<u>235,577</u>		<u>215,167</u>
			358,120		341,222
Current Assets					
Debtors	8	-		-	
Cash at bank and in hand		46,342		31,632	
		<u>46,342</u>		<u>31,632</u>	
Creditors: amounts falling due in one year					
Creditors	9	-		-	
		<u>-</u>		<u>-</u>	
Net current assets/(liabilities)			46,342		31,632
Total assets less liabilities			<u>404,463</u>		<u>372,854</u>
Creditors: amounts falling due after one year					
			-		-
Net assets			<u>404,463</u>		<u>372,854</u>
Funds					
Unrestricted funds	10		130,060		136,029
Endowment funds	10		141,870		129,573
Restricted funds	10		132,528		107,251
			<u>404,459</u>		<u>372,854</u>

Approved by the Parochial Church Council on 25th April 2024 and signed on its behalf by :


 Reverend Anne Dunlop - Chairman

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Church Accounting Regulations 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention as modified to include certain items at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

The financial statements are prepared in sterling and rounded to the nearest £1.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.2 Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment.

1.3 Incoming resources

Income is credited to the statement of financial activities in the period in which it is receivable, with the exception of donations which are accounted for on a receipts basis. Grants and legacies are recognised when the PCC is legally entitled to the amount due. All income is accounted for gross.

1.4 Resources expended

Resources expended are accounted for on an accruals basis and are accounted for gross.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1.5 Fixed Assets

Tangible fixed assets

Consecrated and benefited property is excluded from the accounts by Section 10(2) (a) and (c) of the Charities Act 2011. Movable church furnishings are not included in these accounts.

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value over the expected useful life as follows:

Land and Buildings	2% Straight line
Fixtures and fittings	2% Straight line/15% reducing balance

Investments

Investments are initially recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.6 Debtors and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arriving from impairment are recognised in expenditure.

Amounts owing to the PCC at 31 December in respect of fees or other income are shown as debtors less provision for amounts that may prove uncollectible.

1.7 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If there are indicators of impairment, the recoverable amount is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in expenditure through the statement of financial activities.

1.8 Judgements and key sources of estimation uncertainty

In the application of the PCC's accounting policies, management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Depreciation

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider such things as future market conditions, the remaining life of the asset and projected disposal values.

1.9 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Planned giving	1,430	-	1,430	1,595	-	1,595
Parish Giving Scheme	5,546	-	5,546	5,650	-	5,650
Collections at all services	3,214	-	3,214	3,075	-	3,075
Sundry donations, appeals and receipts	1,578	5,942	7,520	728	4,606	5,334
Income tax recovered	2,312	98	2,410	3,198	377	3,575
Grants	-	600	600	5,719	5,535	11,254
Legacies	-	-	-	100	-	100
St Peters Hall	2,930	-	2,930	1,619	-	1,619
	17,010	6,640	23,650	21,684	10,518	32,202

Grants include £660 Power Networks outage compensation

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Dividends and interest received	20	6,671	6,691	6	6,507	6,513

Dividends of £6,432 (2022 - £6,464) relate to assets measured at fair value.

4 Expenditure on charitable activities:
Church activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Mission and charitable giving						
RBL	-	75	75	65	-	65
Ripple Effect	-	180	180	-	-	-
Malawi MACS	-	-	-	95	-	95
	-	255	255	160	-	160
Other costs						
Ministry costs (Parish Share)	6,064	4,496	10,560	14,481	-	14,481
Clergy costs	980	-	980	1,582	-	1,582
Church running costs	5,833	1,213	7,046	5,484	926	6,410
Church hall running costs	3,393	-	3,393	1,764	-	1,764
Church maintenance	4,140	3,480	7,620	5,701	40,090	45,791
Upkeep of services	-	-	-	-	-	-
Fundraising costs	-	2,609	2,609	20	800	820
Independent examination fee	310	140	450	300	120	420
Depreciation	3,512	-	3,512	3,514	-	3,514
	24,232	11,938	36,170	32,846	41,936	74,782
Total resources expended	24,232	12,193	36,425	33,006	41,936	74,942

The independent examiner fee is allocated across the parish's separately funded activities

5 Staff costs

None of the committee members received any remuneration during the year but 3 committee members were reimbursed £837 in total (2022 - £1,960), for costs incurred in carrying out the PCC's duties. 4 committee members made donations totalling £2,243.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

6	Land and Buildings £	Fixtures and Fittings £	Total £
Cost			
At 1 January 2023	173,904	2,444	176,348
Additions	-	-	-
Disposals	-	-	-
At 31 December 2023	173,904	2,444	176,348
Depreciation			
At 1 January 2023	48,692	1,601	50,293
Disposals	-	-	-
Charge for year	3,478	34	3,512
At 31 December 2023	52,170	1,635	53,805
Net book value			
At 31 December 2023	121,734	809	122,543
At 31 December 2022	125,212	843	126,055

7	£
Investments	
Market value at 1 January 2023	215,167
Change in market value for the year	20,410
Market value at 31 December 2023	235,577

Investments comprise the following:

Allocated as:

Listed investments

6276 - CBF Church of England Income Units (Debenham Trust)	141,870
4133 - CBF Church of England Income Units (Baldwin)	93,428
	235,298

Other investments

193 - CBF Fixed Interest Security (Nugent Trust)	Hamsey fund	279
		235,577

8	Total 2023 £	Total 2022 £
Debtors	-	-
	-	-

9	Total 2023 £	Total 2022 £
Creditors: amounts falling due in one year	-	-
	-	-

PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

10 Statement of funds

	Balance at 01.01.23 £	Income £	Expenditure £	Investment gains/(losses) and transfers £	Balance at 31.12.23 £
Endowment Funds					
The Debenham fund	129,573	3,878	-	8,419	141,870
	<u>129,573</u>	<u>3,878</u>	<u>-</u>	<u>8,419</u>	<u>141,870</u>

The Debenham fund is a permanent endowment fund whereby the capital is to be kept in perpetuity. The income generated from this capital is to be used for the repair and upkeep of Hamsey church and churchyard and is transferred to the Hamsey church fund.

Restricted

Hamsey church fund	1,880	2,167	(6,045)	3,893	1,895
The Baldwin fund	85,330	2,554	(2,554)	8,098	93,428
Hamsey Restoration fund	20,041	20,503	(3,339)	-	37,205
Charitable Donations	-	255	(255)	-	-
	<u>107,251</u>	<u>25,479</u>	<u>(12,193)</u>	<u>11,991</u>	<u>132,528</u>

The Hamsey church fund comprises donations and income given for specifically for Hamsey church.

The Baldwin Fund arose from a legacy for the benefit of Offham Church and is used for the running and maintenance of the church.

The Hamsey restoration fund is for funds raised by the Friends of Hamsey for the restoration of Hamsey Church.

Unrestricted funds

General funds	136,029	18,267	(24,232)		130,064
	<u>136,029</u>	<u>18,267</u>	<u>(24,232)</u>	<u>-</u>	<u>130,064</u>
	<u>372,853</u>	<u>47,624</u>	<u>(36,425)</u>	<u>20,410</u>	<u>404,462</u>

PARISH OF ST PETERS HAMSEY WITH OFFHAM PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

11 Analysis of net assets by fund

	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	122,543	-	-	122,543	126,055
Fixed asset investments	-	141,870	93,707	235,577	215,167
Current assets	7,521	-	38,821	46,342	31,632
Total liabilities	-	-	-	-	-
	<u>130,064</u>	<u>141,870</u>	<u>132,528</u>	<u>404,462</u>	<u>372,854</u>

12 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Financial assets measured at amortised cost	<u>46,342</u>	<u>31,632</u>
Carrying amount of financial liabilities		
Financial liabilities measured at amortised cost	<u>-</u>	<u>-</u>

13 Related party transactions

During the year, 1 committee member rented the Church Hall paying £120. There were no other related party transactions which require disclosure.