



## **HOLY TRINITY CHURCH, LEAMINGTON SPA**

Annual Report and Financial Statements  
of the Parochial Church Council

for the year ended 31<sup>st</sup> December 2019

### **VICAR**

Rev'd C Wilson  
Clive House, Kenilworth Road,  
Leamington Spa CV32 5TL

### **BANKERS**

HSBC Bank plc  
126, The Parade  
Leamington Spa CV32 4AJ

Barclays Bank plc  
48/50 The Parade,  
Leamington Spa CV32 4DD

### **INDEPENDENT EXAMINER**

Mr John Whibberley  
Counters Consulting Limited  
Turnpike Gatehouse  
Alcester Heath  
Alcester B49 5JG

## HOLY TRINITY, LEAMINGTON SPA – ANNUAL REPORT 2019

### Parish council

Holy Trinity PCC has the responsibility of co-operating with the Vicar to promote, the ecclesiastical parish, the whole mission of the church – pastoral, evangelistic, social and ecumenical.

### Membership

Members of the PCC are either ex officio, elected by the annual Parochial Church Meeting (APCM) or co-opted, in accordance with the Church Representation Rules. During the year the following served as members of the PCC:

<b>Revd C. Wilson</b>	Vicar / Chairman
<b>Revd E. Peers</b>	Curate
<b>Mrs C. Spooner</b>	Church Warden / D. Synod
<b>Mr T. Gardner</b>	Church Warden
<b>Mrs P Spiller</b>	PCC Secretary
<b>Mrs R. Middleton</b>	Lay Vice Chair / D. Synod

### *Elected members*

**Mrs K. Green (Treasurer)**  
**Mr G. Hunt**  
**Mrs M. Tomlinson**  
**Miss V. Webb**  
**Mr B. Iredale (from APCM 2019)**  
**Mrs P. Masters (from APCM 2019)**  
**Mrs P. Iredale**

Members who stood from Jan – Mar 2019  
(standing down at the APCM)

**Mrs K Gardner**  
**Mr J Ingham**  
**Mrs J Holliday**  
**Mr R Pascall**

### Church Attendance

There were 62 on the Church Electoral roll at 2019 APCM, of whom 25 were resident in the parish and 37 non-resident. The average attendance in 2019 was 48. The average attendance at PCC meetings was 83%. During 2019 there were 3 funerals, and 1 burial of ashes.

**Electoral Roll Officer** – Mr R. Pascall  
**Cathedral Liaison Officer** -Revd Preb. J. Reese

*Mr Martin Haywood produced the 2019 accounts, Mrs K Green having stepped down as at 01/01/20).*

### Committees

The Vicar and Church Wardens are ex officio members of all committees. These must all include PCC representation, and may include members who are not PCC members. In addition, a support and liaison group meets regularly. The purpose of this group is to maintain lines of communication between clergy, wardens and various sub-committees, and to consider issues as and when they arise. This group also sets the agenda for PCC meetings.

### Standing Committee

This is the only committee required by law. It is made up of at least 5 members, including the vicar and Churchwardens, and all must be members of the PCC. It meets when necessary to transact the business of the PCC between PCC meetings, with authority to spend £1,000 in an emergency.

### Worship Committee

This includes Clergy and the Organist, and meets at least once per term. It attends to the content, pattern and context of worship. In addition, an informal planning group prepares and leads a monthly Morning Worship service.

### Finance and Stewardship Committee

This supports the Treasurer and PCC in financial matters by monitoring income and expenditure, budgeting, and co-ordinating the annual review of Christian stewardship. It proposes the budget, monitors investments, and has oversight of planned giving.

### Fabric Committee

This deals with matters relating to the stewardship of the church / parish hall buildings and the church garden. It attends to minor repairs, maintenance tasks, work parties and access for contractors.

### Parish Hall Committee

This arranges lettings, administration and maintenance of the Parish Halls on a day to day basis.

### Social Committee

This is concerned with the social life of the church, and arranges, supports and overseas social events and fund raising.

## HOLY TRINITY, LEAMINGTON SPA – ANNUAL REPORT 2019

### **PCC Report on the year 2019**

We are pleased to report that the year has been one of growth and development in the life and mission of Holy Trinity. The key matters to report are as follows:

#### **Growing worship:**

The Wednesday morning prayer group and the Sunday 4.00pm informal service have grown during the year, to become established as part of the life of Holy Trinity. They were initiated late in 2018 by the Pioneer Curate, the Rev Esther Peers, as part of the work to extend the mission of the church, especially amongst younger people. The broader range of worship styles and times has encouraged both a deepening of spirituality and a wider reach, and it has been a joy to welcome new people into the congregation. Leadership is shared on Wednesdays amongst a number of the participants. An alternative Christmas Carol Service and Carols on the Green on Christchurch Gardens were amongst activities to make services more accessible to those who are not already regular attenders.

#### **Growing outreach:**

One of the conditions for the successful bid for funding from the Heritage Lottery Fund was that more people, and a wider range of people, should be encouraged to engage with the building. This is also an excellent fit with the mission of the church. The existing programme of recitals and other events was supplemented with a lecture series on topics of general interest, deeper engagement with local schools, and better use of social media. Lent Lunches and an Alpha Course were held, and the Scouts attended two Sunday services.

#### **Building Repairs:**

The growth outlined above took place alongside, and sometimes despite, the extensive external and internal repair work which was undertaken. All the roofs from the Western crossing arch eastwards were replaced. Some associated stonework and rainwater disposal goods were repaired or replaced. Internally, damaged plaster was replaced, the Vestries had a long-overdue refurbishment, all paintwork except the decorative ceiling of the Crossing was redecorated, and the windows were cleaned. The Nave lighting was replaced by LEDs. The internal works were funded in part by a generous legacy from the late Mrs Muriel Cohen. We are grateful to all who contributed to this major project, financially, or through fund-raising and steering the project through to successful completion.

#### **Looking ahead:**

Agreement was reached for the Rev Esther Peers to take on day-to-day responsibility for Holy Trinity as Curate-in-Charge under the supervision of the Rev Christopher Wilson. This would take effect during the early part of 2020.

Further details are in the “Year 2019 at Holy Trinity” booklet which can be found in the Information section of our church website under the heading Annual Report

Signed on behalf of the PCC:

HOLY TRINITY, LEAMINGTON SPA – ANNUAL REPORT 2019

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

<b>INCOMING RESOURCES</b>					
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
2a) INCOME - from Donors	126,216		832	127,048	57,750
2b) INCOME - Other Voluntary	5,690		188,807	194,497	140,880
2c) INCOME - Charitable & Ancillary Trading	2,773	14,618		17,391	17,936
2d) INCOME - from Investments	4,032	606		4,638	3,223
<b>TOTAL INCOMING RESOURCES</b>	<b>138,711</b>	<b>15,224</b>	<b>189,639</b>	<b>343,573</b>	<b>219,789</b>
<b>RESOURCES EXPENDED</b>					
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
3a) EXP - Grants & Giving	(5,158)			(5,158)	(2,260)
3b) EXP - Activities Relating to the Work	(67,679)		(332)	(68,010)	(61,223)
3c) EXP - Management & Administration	(750)			(750)	(638)
3d) EXP - Parish Hall Expenses		(8,757)		(8,757)	(10,109)
3e) EXP - Roof Repair Project	(3,000)		(333,366)	(336,366)	(24,262)
<b>TOTAL RESOURCES EXPENDED</b>	<b>(76,587)</b>	<b>(8,757)</b>	<b>(333,698)</b>	<b>(419,042)</b>	<b>(98,492)</b>
<b>NET INCOMING / (OUTGOING) RESOURCES</b>	<b>62,124</b>	<b>6,466</b>	<b>(144,059)</b>	<b>(75,468)</b>	<b>121,297</b>
4b) Transfers Between Funds	5,397	(29,057)	23,660		
5c) Realised & Unrealised Investment INVESTMENT gains / (losses)	13,633	2,437		16,070	(3,773)
<b>NET MOVEMENT in FUNDS</b>	<b>81,154</b>	<b>(20,154)</b>	<b>(120,399)</b>	<b>(59,398)</b>	<b>117,524</b>
Balances Brought Forward as at 01.01.19	82,359	277,719	126,848	486,926	
<b>BALANCES CARRIED FORWARD at 31.12.19</b>	<b>163,513</b>	<b>257,565</b>	<b>6,449</b>	<b>427,528</b>	<b>486,926</b>

HOLY TRINITY, LEAMINGTON SPA – ANNUAL REPORT 2019

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2019**

	Note	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Freehold Property	5(a)		200,000		200,000
Investment Assets	5(b)		100,785		84,715
			<b>300,785</b>		<b>284,715</b>
<b>CURRENT ASSETS</b>					
Debtors		5,901		5,510	
Short Term Deposits		105,212		172,173	
Cash at Bank		87,929		26,986	
		<b>199,041</b>		<b>204,669</b>	
<b>LIABILITIES</b>					
Amounts due within 1 year		(72,299)		(2,458)	
		<b>(72,299)</b>		<b>(2,458)</b>	
<b>NET CURRENT ASSETS</b>			<b>126,742</b>		<b>202,211</b>
<b>NET ASSETS</b>			<b>427,527</b>		<b>486,926</b>
Unrestricted	6		163,511		82,357
Designated	6		257,568		277,721
Restricted	6		6,448		126,848
<b>TOTAL FUNDS</b>			<b>427,527</b>		<b>486,926</b>

Approved by the Parochial Church Council  
And signed on its behalf by:

**The Reverend CH Wilson (Chairman)**

**M. Haywood FCMA, CGMA (Honorary Treasurer)**

The following notes form part of these accounts

## HOLY TRINITY, LEAMINGTON SPA – ANNUAL REPORT 2019

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2019

#### 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 2006, the Charities SORP (FRS102) and the Charities Act 2011.

##### **Funds**

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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 main affiliation to another body nor those that are informal gatherings of Church members.

##### **Incoming Resources:**

##### **Voluntary Income and Capital Sources**

Collections are recognised when received by or on behalf of the PCC. Planned giving, Receivables under Gift Aid is recognised when received. Income Tax on recoverable Gift Aid donations is recognised when the income is received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Sales of cards and magazines from the church bookstall are accounted for gross.

##### **Other ordinary income**

Rental income from letting of church premises is recognised when the rental is due.

##### **Income from Investments**

Dividends and Interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

##### **Gains and losses on Investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31<sup>st</sup> December.

##### **Resources Expended:**

##### **Grants**

Grants and charitable donations are accounted for when paid over, or when agreed by the PCC, if that agreement creates a binding obligation on the PCC.

##### **Activities directly relating to the work of the church**

The diocesan Parish Share is accounted for when payable. Any parish share unpaid at 31<sup>st</sup> December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor on the balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2019**

**1. ACCOUNTING POLICIES (continued)**

**Fixed Assets**

**Investments** are valued at market value at 31<sup>st</sup> December 2019

**Freehold Property** – the Parish Hall is included at its last estimated market value

**Capital items** are accounted for as resources expended in the year of purchase

**Current Assets**

Amounts owing to the PCC at 31<sup>st</sup> December, 2019 in respect of fees, hirings and other income are shown as debtors less provision for amounts that may prove uncollectible.

Short term deposits include cash held on deposit either with the CBF Church of England funds or at the bank or building society

**2. INCOMING RESOURCES**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2019 £</b>	<b>TOTAL 2018 £</b>
Envelopes & Direct Giving	47,816		525	<b>48,341</b>	34,939
Plate (GASADS)	3,203		307	<b>3,510</b>	4,366
Gift Aid Receivable	13,530			<b>13,530</b>	13,445
Legacies	61,667			<b>61,667</b>	5,000
<b>2a) INCOME - from Donors</b>	<b>126,216</b>		<b>832</b>	<b>127,048</b>	<b>57,750</b>
Roof Project			188,160	<b>188,160</b>	116,000
Donations					16,495
Events	1,890			<b>1,890</b>	4,312
Catering	3,035			<b>3,035</b>	2,184
Concerts & Recitals	765		647	<b>1,412</b>	1,889
<b>2b) INCOME - Other Voluntary</b>	<b>5,690</b>		<b>188,807</b>	<b>194,497</b>	<b>140,880</b>
Fees	560			<b>560</b>	824
Use of Facilities	2,213			<b>2,213</b>	1,841
Parish Hall Letting		14,618		<b>14,618</b>	15,271
<b>2c) INCOME - Charitable &amp; Ancillary Trading</b>	<b>2,773</b>	<b>14,618</b>		<b>17,391</b>	<b>17,936</b>
Dividends & Interest	4,032	606		<b>4,638</b>	3,223
<b>2d) INCOME - from Investments</b>	<b>4,032</b>	<b>606</b>		<b>4,638</b>	<b>3,223</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>138,711</b>	<b>15,224</b>	<b>189,639</b>	<b>343,573</b>	<b>219,789</b>

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2019

3. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
Missionary & Charitable Giving	(5,158)			(5,158)	(2,260)
<b>3a) EXP - Grants &amp; Giving</b>	<b>(5,158)</b>			<b>(5,158)</b>	<b>(2,260)</b>
Mission & Development					(586)
Worship-associated costs	(4,346)		(332)	(4,677)	(5,523)
Diocesan Parish Share	(33,000)			(33,000)	(34,000)
Clergy / Vicarage expenses	(2,815)			(2,815)	(1,083)
Insurance	(8,426)			(8,426)	(7,562)
Heat, Light & Water	(6,900)			(6,900)	(6,163)
Routine Maintenance & Cleaning	(6,180)			(6,180)	(3,469)
Minor Repairs					(364)
Major Repairs					(561)
Upkeep of Churchyard	(160)			(160)	(698)
Printing, Stationery Postage, Magazines, etc	(1,712)			(1,712)	(205)
Fund-raising Events / costs					(524)
Catering costs	(1,531)			(1,531)	(451)
Purchases of Equipment	(2,608)			(2,608)	(34)
<b>3b) EXP - Activities Relating to the Work</b>	<b>(67,679)</b>		<b>(332)</b>	<b>(68,010)</b>	<b>(61,223)</b>
Accountancy	(750)			(750)	(638)
<b>3c) EXP - Management &amp; Administration</b>	<b>(750)</b>			<b>(750)</b>	<b>(638)</b>
Heat, Light & Water, Waste		(2,445)		(2,445)	(2,377)
Insurance		(1,858)		(1,858)	(1,174)
Repairs		(1,336)		(1,336)	(2,422)
Cleaning		(3,118)		(3,118)	(2,587)
Refurbishment					(1,549)
<b>3d) EXP - Parish Hall Expenses</b>		<b>(8,757)</b>		<b>(8,757)</b>	<b>(10,109)</b>
Opening up costs					(175)
Ecologist					(1,150)
Architect Fees			(16,792)	(16,792)	(22,367)
Publicity					(570)
Roof			(316,574)	(316,574)	
Interior	(3,000)			(3,000)	
<b>3e) EXP - Roof Repair Project</b>	<b>(3,000)</b>		<b>(333,366)</b>	<b>(336,366)</b>	<b>(24,262)</b>
<b>TOTAL RESOURCES EXPENDED</b>	<b>(76,587)</b>	<b>(8,757)</b>	<b>(333,698)</b>	<b>(419,042)</b>	<b>(98,492)</b>

**4(a) Payments to PCC Members,** Mr Roger Pascall, Assistant Organist was paid honorarium of £880; Mrs Kate Gardner was paid £1,319.89 for church cleaning and £2,808 For hall cleaning. Mrs Gardner is the wife of Mr Terry Gardner, Church Warden.

**4(b) Transfers between funds:** £3,000 transferred from Hall to General fund. £24,500 transferred from the ROOF Designated to ROOF Restricted fund in relation to the agreed contribution to the HLF Roof fund from PCC funds (once the roof project is concluded all surplus funds will be transferred back to the unrestricted fund – estimated to be c.£24,000); £2,396.85 was transferred from designated & restricted funds (Choir, Flower and Maintenance) following a change of policy whereby the activities will be given a budget allocation from 2020 forwards from PCC Unrestricted (general) Fund. Since the change in policy each fund has had expenditure similar to the level transferred, or far in excess of this level, incurred out of the general fund; thereby ensuring the funds were used for the purpose they were donated. This was always anticipated to be the case and was outlined in PCC discussions relating to the policy change.



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2019

5. Fixed Asset Investments

(a) Freehold Property

Freehold property assets are represented by the Parish Hall which is included at its last estimated market value of £200,000. The PCC does not consider an independent professional valuation necessary. No details of the original cost are available, but there is a covenant restricting the use of the Bethany room.

(b) Quoted Investments

3,986.73 CBG Income shares (2018 - 3,986.73)

3,526 Charishare common investment fund shares  
(2018 - 3,526)

2019		2018	
Mkt Value	Cost	Mkt Value	Cost
£	£	£	£
76,387	31,535	64,380	31,535
24,398	9,000	20,335	9,000
<b>100,785</b>	<b>40,535</b>	<b>84,715</b>	<b>40,535</b>

(c) Investment Gains

3,526 Charishare common investment fund shares  
(2018 - 3,526)

2019	2018
16,070	(3,773)

6. Reserve Funds

	Note	2019	2018
Unrestricted Legacy (Muriel Cohen)		58,667	
Other		104,844	
<b>Unrestricted</b>	<b>6</b>	<b>163,511</b>	<b>82,357</b>
Parish Hall		250,973	245,069
Legacies		6,595	6,595
PCC Repair Fund			24,500
Maintenance			1,557
<b>Designated</b>	<b>6</b>	<b>257,568</b>	<b>277,721</b>
Organ		6,052	4,850
Choir			228
Flower			667
Legacies		10,000	10,000
HLF Repair Fund		(9,604)	111,103
<b>Restricted</b>	<b>6</b>	<b>6,448</b>	<b>126,848</b>
<b>TOTAL FUNDS</b>		<b>427,527</b>	<b>486,926</b>

**Unrestricted Funds** include a legacy balance of £58,667 where the use of the legacy is unrestricted but, due to its size, is felt to be worthy of separate note.

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, LEAMINGTON SPA**

**INDEPENDENT EXAMINER'S REPORT**

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, LEAMINGTON SPA**

**INDEPENDENT EXAMINER'S REPORT**

I report on the accounts for the year ended 31<sup>st</sup> December 2019, which are set out on pages 4 to 9.

Respective responsibilities of the Trustees and Independent Examiner

As Trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

**Basis of Independent Examiner's Statement**

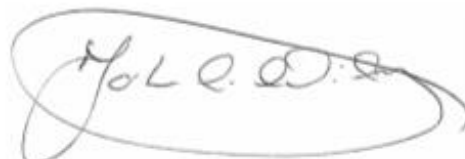
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention:

1. Which give me reasonable cause to believe that in any material respect the requirements to
  - a. Keep accounting records in accordance with s.130 of the 2011 Act; or
  - b. Prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met, or
2. Which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Wibberley ACMA CGMA  
Counters Consulting Limited  
Chartered Management Accountants  
Turnpike Gate House  
Alcester Heath  
ALCESTER  
Warwickshire  
CV37 8PU



Dated 30<sup>th</sup> June, 2020

## PARISH SAFEGUARDING REPORT

The House of Bishops approved an updated Safeguarding Policy for Children, Young people and Vulnerable Adults involved in Church activities; “Promoting a Safer Church” highlights that the care and protection of all those engaging in church activities is the responsibility of everyone who participates in the life of the church. The PCC is committed to following legislation, guidance and recognised good practice, and will monitor and regularly review safeguarding procedures. This indicates that it has complied with a duty to have due regard to the House of Bishop’s guidance in relation to safeguarding. This is in line with legislation, statutory guidance and national/local safeguarding procedures regarding the needs of adults at risk, and children. Being aware of and putting this policy into practice is essential for all parishes and church-related communities at every level

A Safeguarding Statement is displayed in the Church Porch and Parish Halls, indicating a commitment to the protection and care for everyone in the church community, and especially adults at risk and children. Further recommended amendments have been completed, and a relevant link to our safeguarding policy is clearly shown on the front page of our website with updated contact details and an overview of our SG policy. The PCC takes responsibility for ensuring that each member is aware of the expectations placed on all those working and volunteering their services within the parish, and to promote the safeguarding of all adults and children.

Your two Parish Safeguarding officers are responsible for completing regular audits within the diocese; use of the Parish Safeguarding Dashboard is user-friendly system to check that PCC is aware of its safeguarding responsibilities and any new legislation. The PSOs attend regular training and seek advice from the Diocesan Safeguarding adviser to keep abreast of current and updated guidance. They ensure those in roles where DBS checks are required have up to date certification. They check that safeguarding training is up to date for all those that require it and keep and send copies of any safeguarding records/incidents. They guide PCC responsibility to select, support and train all those with any responsibility within the church, in line with the Church of England’s Practice Guidance for Safer Recruitment.

A report is given on progress with Safeguarding issues at each PCC meeting. This year the following issues were addressed:

- *Safeguarding Action plans* are reviewed regularly. The Safeguarding Dashboard helps to keep abreast of the issues and responsibilities
- *Reporting Serious Incidents*; the need for specific procedures for reporting serious incidents, both safeguarding and non-safeguarding, to the Charity Commission.
- *Policy statement on the recruitment of ex-offenders*; adopted and to be reviewed every three years.
- *The Parish Safeguarding Handbook introduced in April 2019*. Amendments pages 16/17 (Safeguarding Training) circulated to PCC members in September for information.
- *Past Cases Review (PCR2)*; the incumbent and PCC discharged their responsibilities in regard to this review process.

APPENDIX 1

**HOLY TRINITY, Leamington Spa CORBET FUND**

**INCOME & EXPENDITURE ACCOUNT - Year Ended 31st December, 2019**

	2019 £	2018 £
Income and Dividends from CBF Investments	2,173	2,070
Expenditure		
<b>Operating Surplus / (Deficit)</b>	<b>2,173</b>	<b>2,070</b>
Unrealised Gain / (Loss) on Investments	11,100	(903)
<b>Surplus / (Deficit) for the year</b>	<b>13,273</b>	<b>1,167</b>

**BALANCE SHEET as at 31st December, 2019**

	2019 £	2018 £
3,674.94 (2018 - 3,674.94) CBF Investment Fund Income Shares at market value	70,445	59,345
CBF Deposit Account	17,892	15,719
<b>TOTAL ASSETS</b>	<b>88,337</b>	<b>75,064</b>
Balance as at January 1st	75,064	73,897
Surplus / (Deficit) for the year	13,273	1,167
<b>TOTAL RESERVES</b>	<b>88,337</b>	<b>75,064</b>