

**NORTH END TEAM MINISTRY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
For the Year Ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2023 £	2022 Restated £
<b>INCOMING RESOURCES</b>						
Voluntary income	2(a)	44,372.01	2,568.76	0.00	46,940.77	63,043.21
Activities for generating funds	2(b)	78,626.87	0.00	0.00	78,626.87	72,485.87
Investment income	2(c)	16,908.51	0.00	0.00	16,908.51	4,278.97
Incoming resources from charitable acti	2(d)	277.00	0.00	0.00	277.00	1,517.00
Other incoming resources	2(e)	461.89	0.00	0.00	461.89	5,550.00
<b>TOTAL INCOMING RESOURCES</b>		<b><u>140,646.28</u></b>	<b><u>2,568.76</u></b>	<b><u>0.00</u></b>	<b><u>143,215.04</u></b>	<b><u>146,875.05</u></b>
<b>RESOURCES EXPENDED</b>						
Church activities	3(a)	165,584.49	11,128.12	0.00	176,712.61	176,273.99
Generation of voluntary income	3(b)	0.00	0.00	0.00	0.00	0.00
Fund raising costs	3(c)	409.45	0.00	0.00	409.45	402.00
<b>TOTAL RESOURCES USED</b>		<b><u>165,993.94</u></b>	<b><u>11,128.12</u></b>	<b><u>0.00</u></b>	<b><u>177,122.06</u></b>	<b><u>176,675.99</u></b>
<b>NET INCOME / ( OUTGOING ) RESOURCES</b>		<b>(25,347.66)</b>	<b>(8,559.36)</b>	<b>0.00</b>	<b>(33,907.02)</b>	<b>(29,800.94)</b>
<b>Balances brought forward</b>		<b>958,064.90</b>	<b>14,607.47</b>	<b>0.00</b>	<b>972,672.37</b>	<b>1,002,473.31</b>
Reallocation of funds		448.00	-448.00	0.00	0.00	<b>0.00</b>
<b>Balances before Realised Gains</b>		<b>933,165.24</b>	<b>5,600.11</b>	<b>0.00</b>	<b>938,765.35</b>	<b>972,672.37</b>
<b>Statement of ( Losses ) / Gains</b>						
Unrealised (loss)/gain on investment		13.38	0.00	0.00	13.38	(18.33)
Realised Revaluation Reserve		9,587.20	0.00	0.00	9,587.20	16,237.32
<b>Balances carried forward</b>		<b><u>942,765.82</u></b>	<b><u>5,600.11</u></b>	<b><u>0.00</u></b>	<b><u>948,365.93</u></b>	<b><u>988,891.36</u></b>

The notes on pages 6 to 11 form part of these accounts.

**NORTH END TEAM MINISTRY**  
**BALANCE SHEET AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5a	469,848.44	499,526.40
Investment Assets	5b	157.78	140.08
		<u>470,006.22</u>	<u>499,666.48</u>
<b>CURRENT ASSETS</b>			
Debtors	6	6,163.00	10,139.00
Cash at Bank and In Hand	7	610,168.03	617,770.77
		<u>616,331.03</u>	<u>627,909.77</u>
<b>LIABILITIES:</b>			
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	17,515.76	24,861.12
<b>NET CURRENT ASSETS</b>		598,815.27	603,048.65
<b>NET ASSETS</b>		<b><u>1,068,821.49</u></b>	<b><u>1,102,715.13</u></b>
<b>FUNDS</b>	10		
Unrestricted		942,765.82	958,064.90
Restricted		5,600.11	14,607.47
Endowment		-	-
		<b><u>948,365.93</u></b>	<b><u>972,672.37</u></b>
Revaluation Reserve	11		
Unrestricted		120,455.56	130,042.76
Restricted		-	-
Endowment		-	-
		<b><u>120,455.56</u></b>	<b><u>130,042.76</u></b>
<b>TOTAL FUNDS</b>		<b><u>1,068,821.49</u></b>	<b><u>1,102,715.13</u></b>

Approved by the Parochial Church Council on 19/05/2024 and signed on its behalf by :

Chairman : **Bryan Hackett** Team Rector

The notes on pages 6 to 11 form part of these accounts.

**NORTH END TEAM MINISTRY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2023**

**1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The Church Halls and Parish Houses, listed in note 5a, are valued on an insurance basis, modified where necessary to a fair value.

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

**Funds**

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

**Incoming resources**

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All

**Gains and losses on investments**

Realised gains or losses are recognised when investments are sold, while unrealised gains and losses are accounted for on revaluation at 31 December.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

The diocesan parish share is an operational ( though not a legal ) liability and any unpaid amount is only show as a creditor in the Balance Sheet, after due consideration is taken of the PCC's ability to fund it out of future years resources.

**NORTH END TEAM MINISTRY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2023**

**Fixed Assets**

**Consecrated Land and Buildings and movable Church Furnishings**

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected ( at any reasonable time ). For inalienable property acquired prior to 1997 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 1997 have been capitalized and depreciated in the financial statements over their currently

**Other fixtures, fittings and office equipment**

Equipment used within the Church premises is depreciated on a straight line basis over 3 to 10 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset i

**Investments**

Investments are valued at market value at 31 December.

**Current Assets**

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

**NORTH END TEAM MINISTRY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2023**

**2 INCOMING RESOURCES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2023	2022 Restated
	£	£	£	£	£
<b>2 ( a )</b> Voluntary income					
Planned giving:					
Gift Aid donations	27,671.50	-	-	27,671.50	25,694.58
Income Tax recoverable	3,655.98	-	-	3,655.98	12,488.31
Other planned giving	4,292.85	-	-	4,292.85	2,397.50
Collections open plate at services	6,149.43	-	-	6,149.43	6,242.98
Donations	2,602.25	1,068.76	-	3,671.01	5,094.84
Grants	-	1,500.00	-	1,500.00	-
Legacy	-	-	-	-	11,125.00
	<b><u>44,372.01</u></b>	<b><u>2,568.76</u></b>	<b><u>0.00</u></b>	<b><u>46,940.77</u></b>	<b><u>63,043.21</u></b>
<b>2 ( b )</b> Activities for generating funds					
Church hall lettings	51,693.43	-	-	51,693.43	42,774.20
Lettings Other premises	18,542.83	-	-	18,542.83	18,880.16
Fetes, bazaars, other fund-raising events	8,390.61	-	-	8,390.61	10,831.51
Photocopies	-	-	-	-	-
	<b><u>78,626.87</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>78,626.87</u></b>	<b><u>72,485.87</u></b>
<b>2 ( c )</b> Investment income					
Dividends and Interest including any reclaimable tax	16,908.51	-	-	16,908.51	4,278.97
	<b><u>16,908.51</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>16,908.51</u></b>	<b><u>4,278.97</u></b>
<b>2 ( d )</b> Incoming resources from charitable activities					
Fees	277.00	-	-	277.00	1,517.00
	<b><u>277.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>277.00</u></b>	<b><u>1,517.00</u></b>
<b>2 ( e )</b> Other incoming resources					
Insurance claims	-	-	-	-	5,550.00
Sundry	461.89	-	-	461.89	-
	<b><u>461.89</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>461.89</u></b>	<b><u>5,550.00</u></b>
<b>TOTAL INCOMING RESOURCES</b>	<b><u>140,646.28</u></b>	<b><u>2,568.76</u></b>	<b><u>0.00</u></b>	<b><u>143,215.04</u></b>	<b><u>146,875.05</u></b>

**NORTH END TEAM MINISTRY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2023

**3 RESOURCES USED**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2023	2022 Restated
	£	£	£	£	£
<b>3 ( a ) Church activities</b>					
Missionary and charitable giving					
- home missions	120.00	-	-	120.00	255.26
- secular charities	510.00	0.00	-	510.00	-
	<b>630.00</b>	<b>0.00</b>	<b>0.00</b>	<b>630.00</b>	<b>255.26</b>
Ministry					
- diocese parish share	59,325.00	-	-	59,325.00	59,325.00
- deanery	297.00	-	-	297.00	297.00
- expenses of incumbents	2,394.04	-	-	2,394.04	2,040.05
- parsonage houses	1,593.71	-	-	1,593.71	1,335.11
- other clergy	1,577.27	-	-	1,577.27	1,450.00
Church running costs	19,201.56	1,500.00	-	20,701.56	14,281.97
Church maintenance	4,395.76	-	-	4,395.76	2,952.25
Upkeep of services	5,129.02	446.12	-	5,575.14	4,444.98
Upkeep of churchyard	210.00	-	-	210.00	210.00
Training	426.00	-	-	426.00	120.00
Hall running costs	9,667.92	-	-	9,667.92	6,777.55
Professional fees	384.00	-	-	384.00	-
Major repairs - structural	-	-	-	-	21,288.00
Major repairs/replacements	18,216.00	9,182.00	-	27,398.00	18,116.43
Depreciation - Parsonage House:	16,619.92	-	-	16,619.92	16,619.92
Depreciation - Halls	11,148.04	-	-	11,148.04	11,148.04
Depreciation - equipment	1,910.00	-	-	1,910.00	1,910.00
Printing and stationery	1,447.58	-	-	1,447.58	1,676.25
Office expenses	10,519.84	-	-	10,519.84	11,152.38
Presentations	-	-	-	-	341.97
Sundry	491.83	-	-	491.83	531.83
	<b>165,584.49</b>	<b>11,128.12</b>	<b>0.00</b>	<b>176,712.61</b>	<b>176,273.99</b>
<b>3 ( b ) Generation of voluntary income</b>					
Stewardship Campaign	-	-	-	-	-
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>3 ( c ) Fund raising costs</b>					
Cost of fetes, bazaars and other fund raising events	409.45	-	-	409.45	402.00
	<b>409.45</b>	<b>0.00</b>	<b>0.00</b>	<b>409.45</b>	<b>402.00</b>
<b>TOTAL RESOURCES USED</b>	<b>165,993.94</b>	<b>11,128.12</b>	<b>0.00</b>	<b>177,122.06</b>	<b>176,675.99</b>

**4 STAFF COSTS**

	£	£
Wages	17,540.35	15,599.15

The Parish employed a part time secretary and Churches cleaners, with no person earning more than £8,600 during the year. No payments were made to any member of the PCC or persons closely connected to them. Only one related party received payments which totalled £8,515.

**NORTH END TEAM MINISTRY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2023**

<b>5</b>	<b>FIXED ASSETS</b>	<b>Church Hall</b>	<b>Parish House</b>	<b>Equipment</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>5a</b>	<b>GROSS BOOK VALUE</b>				
	At 1 January 2023	278,701.00	415,498.00	21,423.59	715,622.59
	Additions	-	-	-	-
	Revaluation	-	-	-	-
	At 31 December 2023	<u>278,701.00</u>	<u>415,498.00</u>	<u>21,423.59</u>	<u>715,622.59</u>
	<b>DEPRECIATION</b>				
	At 1 January 2023	189,516.68	16,619.92	9,959.59	216,096.19
	Charge for year	11,148.04	16,619.92	1,910.00	29,677.96
	Backlog	-	-	-	-
	At 31 December 2023	<u>200,664.72</u>	<u>33,239.84</u>	<u>11,869.59</u>	<u>245,774.15</u>
	<b>NET BOOK VALUE</b>				
	At 31 December 2023	78,036.28	382,258.16	11,464.00	469,848.44
	At 31 December 2022	89,184.32	398,878.08	11,464.00	499,526.40

The freehold land and buildings comprise the former Scout Hut at St Marks and a house. Properties are depreciated on a straight line basis over 25 years from their incorporation into these accounts.

The gross valuation of these properties are their current estimated value for insurance purposes. This is considered to be a fair estimate of the current values of these properties.

Any changes in this valuation are shown in the Revaluation Reserve, see note 10, less adjustments for the recalculation of depreciation that would have been changed in prior years.

The equipment in Churches relates to the sound system at St Francis and St Nicholas. The stair lift at St Marks and boiler at St Nicholas, which are depreciated over 10 years.

<b>5b</b>	<b>Investment Assets</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	CBF Church of England Investment Fund. Historical cost at 31 December 2023 was £85 (2022 £81) with 7 (2022, 7) shares.	<u>157.78</u>	<u>140.08</u>

**NORTH END TEAM MINISTRY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2023**

**6 DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>Restated £</b>
Income Tax Recoverable	5,300.00	9,450.00
Insurance Premium	652.00	606.00
Sundry	211.00	83.00
	<u>6,163.00</u>	<u>10,139.00</u>

**7 CASH AT BANK AND IN HAND**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deposit	482,137.14	487,615.91
Current	128,030.89	130,154.86
	<u>610,168.03</u>	<u>617,770.77</u>

**8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Diocese parish share	13,517.76	24,275.12
Church expenses	3,998.00	586.00
	<u>17,515.76</u>	<u>24,861.12</u>

The outstanding Diocese parish share owed by the North End Tem Ministry relates solely to St Nicholas church.

**9 ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total £</b>
Fixed Assets	470,006.22	-	-	470,006.22
Current Assets	610,730.92	5,600.11	-	616,331.03
Less : Current Liabilities	17,515.76	-	-	17,515.76
	<u>1,063,221.38</u>	<u>5,600.11</u>	<u>-</u>	<u>1,068,821.49</u>

The Restricted Funds relate to those sums brought forwarded and received during the year, for specific purposes, with any unspent balance carried forward to the next financial year. Restricted Funds are usually held on trust in the bank accounts of the relevant church within the Parish, unless accounted for within Debtors or Creditors.

The DCCs' for each Church within North End Team Ministry may designate funds within the Unrestricted category for specific purposes. Currently there are no such funds held in separate bank accounts.

**10 REVALUATION RESERVE**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Balance Brought Forward	130,042.76	-	-	130,042.76	56,278.08
Revaluation/(reversal)	-	-	-	-	83,351.87
Less : Backlog Depreciation	-	-	-	-	6,650.13
Realised Element	9,587.20	-	-	9,587.20	16,237.32
Balance Carried Forward	<u>120,455.56</u>	<u>-</u>	<u>-</u>	<u>120,455.56</u>	<u>130,042.76</u>



## **Independent Examiner's Report to the North End Team Ministry**

I report on the accounts for the year ended 31 December 2023 which are set out 4 to 11.

### **Respective responsibilities of the PCC and Independent Examiner**

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts.

It is my responsibility to

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) follow the procedures laid down in the General Directions given by the Charity Commissioners
- (c) 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

### **Independent Examiner's Statement**

Guidance received from Portsmouth Diocese is that the whole of the proceeds from the sale of 90a Compton Road and the halls is unrestricted and the amount included in restricted funds has been therefore released.

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

- ( 1 ) which gives me reasonable cause to believe that in any material respect the requirement
  - ( i to keep accounting records in accordance with s130 of the 2011 Act; or
  - ( ii to prepare
- ( 2 ) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Philip Hobbs*

Mr Philip Hobbs, ACA  
50 Kenyon Road,  
North End,  
Portsmouth.  
PO2 0RG

2024

North End Team Ministry  
Annual Parochial Church Meeting  
St Mark's Church  
19<sup>th</sup> May 2024

Secretary's Report

The PCC met over the year and a variety of things were discussed.

The big topics were as usual Buildings and Finance.

Buildings from repairing stained glass windows, boilers and roofs to new halls.

Sr Teresa-Lucia: the PCC are delighted that she went forward for ordination and that she will be ordained in June.

Hall use at St Francis Hilsea was discussed as part of a project looking at community links along side the areas of Eastney and Paulsgrove.

We also had a talk by Anna Chaplaincy.

Finance Report

Parish expenditure has exceeded income by £7,602.74 leaving an end of year Parish bank accounts totalling of £610,168. Of this £5,600 is held in restricted funds.

The Parish Share: Arrears of £13,518 remain owing to the diocese from St Nicholas Church for 2023 (and further arrears from previous years).

Income for the year was £147,361 compared to £144,971 in 2023. Income has remained in line with the previous year

Expenditure was £154,963 compared to £138,930 in 2023, an increase of £16,034. 2023 parish share was £59,325 the same as 2022.

The Central Fund budget was £79,838, an increase of £971

The 2024 Parish share will be £62,291.25. The Parish budget will be £83,960 and increase of £4,155. This is made possible by limiting increases to match the real living wage, the increased parish share and a 6% rise in utilities (accepted by the PCC).

Average weekly attendance for 2023 was 86, an increase of 5.

Weekly giving required to meet the parish share for 2024 should be £13.93 per person.

Fabric Report

**St Francis** – noticeboard repaired, gutters and drains cleared, New boiler, radiators and pump installed, the kitchen repainted and we are still waiting on the go ahead for a new altar. Future plan is to replace the fence at the side of the church, as it has become unstable after many years.

**St Nicholas** – The new footpath has still to be accepted by the Council, but it is accepted by people locally that it is a far better option than the previous one. Although there is a sign saying 24 hour access required, people are still parking in front of the gates. The heating has worked perfectly through the winter and still is. Boiler has been serviced and has passed. The fire extinguishers require a 5 yearly exchange. The South porch doors are bowing due to age and have on occasion caused the alarm system to go off. The alarm system has been inspected. A modern smart meter for electricity has been fitted. The church building has come through the winter well and is still sound. Future plan is to replace the South Porch doors and a quote is awaited.

**St Mark** – The roof replacement to the Narthex and Lady Chapel is urgent having been waiting since 2022, waiting on faculty for the roof to be replaced. The organ has been serviced and will require significant work in the future. Discovery Nursery has needed some minor work/servicing. There has been several small works done: temporary roof repair, rewiring the parish office, gas boiler service and repair, drainpipe replaced.

### Deanery Synod

Has met 3 times over the last year. The first meeting had 3 focus speakers, Brian Moles, Director of Music at St Mary's Church speaking about the music foundation that was set up 30 years ago to support children who would not have the opportunity for musical experiences, and all the work that they do. The second speaker was Rev'd Canon Paul Gully from Farlington speaking about the work of Men's Shed in Drayton. It was set up to deal with loneliness and provide support for mental health. The third Speaker was Rev'd Jackie Twine from St Simon's who wanted to speak about the work that they are doing with refugees.

The second meeting had Rev'd Neil Smart speaking about the St Jude's Solar Panel project. St Jude's they have an Eco team and already have their bronze and silver awards. All working towards the Church of England's aim of being net zero by 2030. Richard Sturmer spoke about the Michaelmas cohort of 2022, who were invited to consider ordination following a year of training. These are people who are self supporting. Those ordained through this route will be assistants working in collaboration with their vicar and ministry team. A diocesan environmental officer has been recently appointed. There is £30 million worth of funds for churches to tap into through the Church and Historic England. The draft budget for 2024 and the deanery plan was looked at. Large expenditure on clergy housing is required due to lack of work during the covid pandemic.

The third meeting was about good news from around the Deanery including the ministry experience scheme which encourages people aged 18-30 to spend a year in church. There are currently 6 in the diocese with hopes of expansion. Harbour Church spoke about the volunteer scheme which works with vulnerable women. Through this scheme many have now become active members in the Church. There was also an update on the Anna Chaplaincy and the work that they do to support vulnerable people.

### Messy Church

There were 9 messy church sessions held at St Francis over the last year, covering a variety of themes. There is a regular core of families which includes approximately 12-15 children, although numbers have dropped recently. The planning team meet a fortnight before the session to decide on activities and food for the themes we agree. There are core of volunteers of which 4 hold Food Hygiene level 2 certificates. Most have full DBS checks or their checks are in hand. More helpers would be greatly appreciated. If you can't

volunteer then please support us in praying for the Messy Church team, the children and their families.