

Tredegar Park Ministry Area

England & Wales · Charity number 1133915

Details

Other names	RECTORIAL BENEFICE OF BASSALEG PAROCHIAL CHURCH COUNCIL
Status	Registered
Legal form	Other
Registered	2010-02-01
Register	View on the Charity Commission register

Contact

Address	1 Church View Caerphilly Road Bassaleg Newport NP10 8ND
Phone	01633378354
Email	vicchris78@sky.com
Website	tredegarparkma.wixsite.com

Activities

Objects: The promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the parish.

Activities: RELIGIOUS ACTIVITIES

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Newport City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£226,621	£161,960	-	-
2023-12-31	£178,843	£198,083	-	-
2022-12-31	£91,475	£151,717	-	-
2021-12-31	£92,249	£115,040	-	-
2020-12-31	£128,417	£110,474	-	-

Trustees

Name	Role	Appointed
ASHLEY GEORGE ROGERS		
Adrian Marshall Vasey		2025-01-01
Christopher Matthews		2023-01-26
Dr LEE MORGAN BARTLETT		
Eleanor Wyllie George		2025-01-01
HELEN LOUISE ANTONELLI		
HILARY GEORGE CARVER		2023-01-26
Helen Lynn Carey		2019-01-01
Jennifer Diane Barton		2019-01-01
John Wickens		2023-01-26
Kay Rogers		2019-01-01
Lisa Marie Parsons		2025-01-01
Nick Orton Cooke KC		2023-01-26
PAUL GEOFFREY NICHOLLS		
Paul Miller		2023-01-26
REV CHRIS STONE		
Rev Bronwen Elizabeth Summers		2025-01-01
Rev Julia Kathleen Durham		2025-01-01
SHERYLL ELIZABETH JEFFREYS		2013-06-09
TERESA ANNE CARVER		2023-01-26
Thomas Martin Stone		2025-01-01

Tredegar Park Ministry Area

England & Wales - Charity number 1133915

Accounts

Tredegar Park Ministry Area



ANNUAL ACCOUNTS **Year ended 31st December 2024**

On behalf of the Ministry Area Council

.....

Christopher Stone – Co-Chairman

TREDEGAR PARK MINISTRY AREA

ANNUAL REPORT AND ACCOUNTS OF THE MINISTRY AREA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2024

Tredeggar Park Ministry Area, consisting of the churches of St Basil Bassaleg, St John the Baptist Newport, St John the Baptist Rogerstone, St Martin in the Gaer and St Thomas Maesglas, is in the Diocese of Monmouth in the Church in Wales.

Rector The Revd Christopher Stone
The Vicarage, 1 Church View, Bassaleg, Newport, NP10 8ND

Independent Auditor Richard Brawn F.C.A. 49 Ridgeway Crescent, Newport NP20 5AP

Bankers The Co-operative Bank plc, 1 Balloon Street, Manchester, M60 4EP

It is the responsibility of both the Parochial Church Council and the Incumbent to work together and to co-operate in all matters of concern and importance to the parish for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the parish.

Membership

During the year the following served as members of the Ministry Area Council:

Rector	The Revd Christopher Stone
Team Vicar	The Revd Kate O Sullivan
Pioneer Vicar	The Revd Bronwen Summers
Assistant Curate	The Revd Julia Durham
Assistant Curate	The Revd Glen Wilkins

Ministry Area wardens

Gail Carey
Lee Bartlett

Co-opted Members

Sheryll Jeffreys	<i>Secretary</i>
Ashley Rogers	<i>Buildings Officer</i>
Helen Antonelli	<i>Treasurer</i>
Kay Rogers	<i>Gift Aid Secretary</i>
Helen Carey	<i>Safeguarding Officer</i>
Nick Cooke	<i>Lay Co-Chair</i>

Elected Members

St Basil	Ian Reese and Rosemary Kennedy
St John Risca Road	Paul Miller and Adrian Vasey
St John Rogerstone	Jenny Barton and Paul Nicholls
St Martin in the Gaer	Hilary Carver and Teresa Carver
St Thomas Maesglas	Christopher Matthews and John Wickens

TREDEGAR PARK MINISTRY AREA TREASURER'S REPORT

I have set out below a brief summary of our financial position for the year ended 31 December 2024 which is our second year as a Ministry Area. I would like to thank each of the treasurers at our Ministry Area churches for their hard work during the year together with our gift aid secretary and the many other people who have a financial involvement such as counting and banking offertory, organising collections, fundraising etc. Your assistance is invaluable and much appreciated.

Statement of Financial Activities

Before taking into account the movement on our shares (as noted below), we are showing a surplus of £64.7k compared to a deficit for 2023 of £19k. However, this surplus was mainly created by a very generous bequest that we received during the year of £60k. In addition, we received a utility bill refund of c£20k at one of our churches and received grant income of c£8k that has not yet been spent. The deficit for 2024 before adding in these items is c£24k and we believe that this is more reflective of our true position for the year.

Unfortunately offertories (and hence gift aid thereon) have not returned to pre Covid levels and in addition, we still have reduced congregations. Our largest item of expenditure is our Parish Share and we were fortunate to receive a rebate to cover part of this in 2024 meaning a reduced payment. Our general utility costs remain although we have made efforts to fix these wherever possible to ensure some certainty over future costs.

We need to carefully monitor our Ministry Area income and expenditure going forward. We should at some point receive some income from the sale of the properties at St Anne's and St John's church hall but it is not yet known when this will be received .

The Ministry Area is a beneficiary of some funds held in trust by the Representative Body of the Church in Wales. The value of these funds has increased by £31.5k over the course of the year. We receive interest on these funds but our access to the capital is restricted. As a Ministry Area we have no control over the value of these units and they can move upwards as well as downwards.

Our total net movement in funds therefore consists of the surplus of £64.7k in the period plus the increase in value of our investments of £31.5k to give an overall net increase of £96.2k.

Balance Sheet

The balance sheet for the Ministry Area is shown in these accounts and summarises the assets which we hold as at 31 December 2024. These consist of bank accounts and the Church in Wales funds mentioned above. The balance in the various Ministry Areas bank accounts is £257k which has increased by the £64.7k surplus noted above from £193k.

The various churches, their contents, the churchyards and church halls are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Ministry Area. We do however own St Basil's Hall, Bassaleg and St Anne's House, Rogerstone.

TREDEGAR PARK MINISTRY AREA

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE TREDEGAR PARK MINISTRY AREA

I report to the trustees on my examination of the accounts of Tredegar Park Ministry Area for the year ended 31 December 2024, which are set out on the accompanying pages.

Responsibilities and basis of the report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

I 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 a proper understanding of the accounts to be reached.

Independent Examiner

Signature



Richard Brawn F.C.A.

7th May 2025

TREDEGAR PARK MINISTRY AREA
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024	Total Funds 2023 £
INCOMING RESOURCES						
Voluntary Income						
Planned giving & church collections	74,538	-	-	-	74,538	74,628
Tax refunds	12,722	-	-	-	12,722	21,878
Donations	3,263	-	62,267	-	65,530	10,823
Gift day (including gift aid)	5,425	-	-	-	5,425	8,499
Grants	9,752	-	-	-	9,752	1,968
For the world-wide church	1,308	-	-	-	1,308	4,493
Generated Funds						
Money-raising	5,690	-	-	-	5,690	6,557
Hall/property	34,374	-	-	-	34,374	29,497
Investment Income	1,741	9,664	-	-	11,405	11,754
Church Activities						
Fees	5,877	-	-	-	5,877	8,746
	154,690	9,664	62,267	-	226,621	178,843
RESOURCES EXPENDED						
Cost of generating funds						
Mission donations	(1,594)	-	-	-	(1,594)	(5,079)
Parish share	(69,545)	-	-	-	(69,545)	(80,750)
Maintenance of churches	(23,328)	-	-	-	(23,328)	(51,869)
Maintenance of services	(11,387)	-	-	-	(11,387)	(10,667)
Parochial expenses of clerics	(12,865)	-	-	-	(12,865)	(16,482)
General parish expenses	(9,010)	-	-	-	(9,010)	(13,273)
Maintenance of halls/property	(21,038)	-	-	-	(21,038)	(19,243)
Capital expenditure	(13,193)	-	-	-	(13,193)	(720)
	(161,960)	-	-	-	(161,960)	(198,083)
NET INCOMING RESOURCES	(7,270)	9,664	62,267	-	64,661	(19,240)
Gains/(losses) on investment assets				31,537	31,537	25,795
Transfer between Funds	1,683	(1,683)	-	-	-	-
NET MOVEMENT IN FUNDS	(£5,587)	£7,981	£62,267	£31,537	£96,198	£6,555
RECONCILIATION OF FUNDS:						
Total Funds at start of period 1 Jan 2024 *	104,311	33,396	54,964	486,417	£679,088	£673,006
Total Funds carried forward 31 Dec 2024	£98,724	£41,377	£117,231	£517,954	£775,286	£679,561

The above details reflect the amalgamated financial position of the Tredegar Park Ministry Area which has been in operation since 1 January 2023. The benefices of Maesglas and St John The Baptist, Newport were merged with the Rectorial Benefice of Bassaleg from this date.

*Unrestricted Funds have been restated downwards by £473 at the start of the year. This relates to a difference in the opening balance of one bank account on the formation of the Ministry Area in the previous year

TREDEGAR PARK MINISTRY AREA
BALANCE SHEET AS AT 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024	Total Funds 2023
FIXED ASSETS						
Investments	-	-	-	517,954	517,954	486,417
CURRENT ASSETS						
Cash & bank balances	98,724	41,377	117,231	-	257,332	193,144
CREDITORS FALLING DUE WITHIN ONE YEAR	-	-	-	-		-
NET CURRENT ASSETS	98,724	41,377	117,231	-	257,332	193,144
TOTAL ASSETS LESS CURRENT LIABILITIES	98,724	41,377	117,231	517,954	775,286	679,561
CREDITORS FALLING DUE AFTER ONE YEAR	-	-	-	-		-
TOTAL NET ASSETS	£98,724	£41,377	£117,231	£517,954	£775,286	£679,561
Capital funds						
Permanent endowments	-	-	-	517,954	517,954	486,417
Income funds						
Restricted	-	-	117,231	-	117,231	54,964
Unrestricted:Ordinary	98,724	-	-	-	98,724	104,784
Designated	-	41,377	-	-	41,377	33,396
TOTAL FUNDS	£98,724	£41,377	£117,231	£517,954	£775,286	£679,561

In addition to the above funds, the Tredegar Park Ministry Area owns St.Basil's Church Hall, Bassaleg and St. Anne's House, Rogerstone.

The above balance sheet reflects the amalgamated financial position of all churches within the Tredegar Park Ministry Area.

**TREDEGAR PARK MINISTRY AREA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies

These financial statements have been prepared in accordance with the Charities SORP (FRS102) and applicable accounting standards in the United Kingdom. The historical cost convention is used except for the valuation of certain fixed assets, whose valuation is detailed in note 1(a) below. The accruals basis of accounting has been adopted. The principal accounting policies are applied consistently.

(a) Assets

Fixed assets

Churches, churchyards and vicarages are vested in the Representative Body of the Church in Wales and such property forms no part of the assets of the Parish. Moveable church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to prevent increased risk of theft and vandalism. Expenditure on churches (including contents), churchyards and vicarages is written off when incurred. Routine additions and replacements to church hall contents are charged to current expenditure.

Investment assets

These are stated at mid-market values on the balance sheet date.

(b) Funds

Unrestricted funds

These are general funds which can be used for Ministry Area ordinary purposes.

Designated funds

These are sums set aside out of general funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

Restricted

These represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the Ministry Area 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 each year must be carried forward as a balance on that fund.

Endowment funds

These are funds the capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

(c) Incoming resources

These are all accounted for gross. Planned giving, collections and donations are recognised when received. Tax refunds are recognised as soon as the amounts are claimable. Grants and legacies are accounted for when the Ministry Area is legally entitled to the amounts due. Investment income is accrued for and where the Ministry Area has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis. All other income is generally recognised when it is receivable.

(d) Outgoing resources

The parish share is paid regularly and is included in expenditure for the year to which it relates. Unrestricted fund grants (including donations to missions) are recognised when determined by the Ministry Area. All other expenditure is generally recognised when it is incurred.

**TREDEGAR PARK MINISTRY AREA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

2. Unrestricted Funds

	Total 2024	Total 2023
INCOME	£	£
Offertories	74,538	74,628
Tax refunds	12,722	21,878
Donations	3,263	7,776
Gift day (including gift aid)	5,425	8,499
Grants	9,752	1,968
Mission collections	1,308	4,493
Money raising activities (see note 4 to these accounts)	5,690	6,427
Property income	6,827	4,346
Hall income	23,741	25,151
Investment income	1,741	1,089
Other income	0	380
Church fees	5,877	6,488
Churchyard fees	3,806	1,878
Total Income	154,690	165,001
EXPENDITURE		
Mission donations (see note 5 to these accounts)	(1,594)	(5,079)
Parish share	(69,545)	(80,750)
Maintenance of churches:		
Heat, light & water *	(336)	(27,485)
Insurance	(9,351)	(9,962)
Cleaning, repairs & servicing	(13,641)	(14,422)
Maintenance of services:		
Music	(7,988)	(8,710)
Other expenses	(3,399)	(1,957)
Parochial expenses of clerics	(12,865)	(16,482)
General parish expenses	(9,010)	(13,251)
Churchyard expenditure	(7,050)	(8,210)
Hall and other property expenditure	(13,988)	(11,033)
Capital expenditure	(13,193)	(720)
Total Expenditure	(161,960)	(198,061)
Surplus/(shortfall) for year	£(7,270)	£(33,060)

* A large utility bill refund was received by St John The Baptist, Newport in this period which has significantly reduced the cost shown for the year

**TREDEGAR PARK MINISTRY AREA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

3. Charity funds

Taylor Charity

	Total 2024	Total 2023
Balance carried forward	£308	£308

Note: The capital of this fund is not expendable.

4. Money raising activities

	Total 2024	Total 2023
	£	£
Candles and coffee mornings	664	469
Raffle ticket sales	-	1,368
Quizes	599	1,000
Film afternoons	75	114
Choir afternoon	316	509
Lunches and afternoon teas	1,148	920
Christmas Hampers	232	82
Sale of secondhand books	436	76
Jam jar 20p collections	410	540
Christmas wreath making	-	271
Funds generated at St John's, Newport	-	1,078
Christmas Tree Festival	1,557	-
Easyfundraising	140	-
Sale of lavender bags	36	-
Other income	77	-
Total	£5,690	£6,427

5. Mission donations

	Total 2024	Total 2023
	£	£
RNLI	-	870
RBL	-	200
Christian Aid	1,159	888
Maesglas Primary School	-	307
St Peter's, South Africa	-	1,000
Raven House	360	300
DEC Turkey/Syria Appeal	-	487
Newport Mind	-	450
Alzheimers Society	-	450
St Thomas amount included above	-	127
Abergavenny Children's contact centre	75	-
Total	£1,594	£5,079

Other amounts have been raised during the year and paid directly to the charitable organisations. These are not included above.

TREDEGAR PARK MINISTRY AREA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

6. Endowment funds - fixed asset investments

	Total 2024 £
Market value at 1 January 2024 – former Parish of Bassaleg shares	452,019
Market value at 1 January 2024 – St Martin's shares	34,398
Net gains/(losses) on revaluation in 2024	31,537
Market value at 31 December 2024	<u>£517,954</u>

This investment relates to 219,890 Church in Wales Common Investment Fund Shares. Interest is received on these shares but access to the capital of the funds is restricted.

7. Movement on funds

	Balance 1 Jan 2024 £	Income £	Expenditure £	Transfer between funds £	Balance 31 Dec 2024 £
Unrestricted funds					
Former Parish of Bassaleg General Account	172	99,383	(101,238)	1,683	-
St Thomas General Account	45,738	17,234	(21,540)	-	41,432
St Martin's General Account	12,686	9,778	(11,109)	-	11,354
St John's General Account	45,715	28,295	(28,073)	-	45,937
Total *	<u>£104,311</u>	<u>£154,690</u>	<u>(£161,960)</u>	<u>£1,683</u>	<u>98,724</u>
Designated funds					
Fabric & Development Fund	26,197	9,664	-	(1,683)	34,178
St. Basil's Bell Fund	7,199	-	-	-	7,199
Total	<u>£33,396</u>	<u>£9,664</u>	<u>-</u>	<u>(£1,683)</u>	<u>£41,377</u>
Restricted funds					
St Basil's Charity Funds	308	60,000	-	-	60,308
St Thomas	12,304	2,267	-	-	14,571
St Martins	42,352	-	-	-	42,352
Total	<u>£54,964</u>	<u>£62,267</u>	<u>-</u>	<u>-</u>	<u>£117,231</u>
Endowment funds					
Church in Wales CIF shares	486,417	31,537	-	-	517,954
Total	<u>£486,417</u>	<u>£31,537</u>	<u>-</u>	<u>-</u>	<u>£517,954</u>

*Unrestricted Funds have been restated downwards by £473 at the start of the year. This relates to a difference in the opening balance of one bank account on the formation of the Ministry Area in the previous year

Tredegar Park Ministry Area

England & Wales - Charity number 1133915

Accounts

Tredegar Park Ministry Area



ANNUAL ACCOUNTS **Year ending 31st December 2023**

On behalf of the Ministry Area Council

.....

Christopher Stone – Co-Chairman

Tredegar Park Ministry Area

ANNUAL REPORT AND ACCOUNTS OF THE MINISTRY AREA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2023

Tredegar Park Ministry Area, consisting of the churches of St Basil Bassaleg, St John the Baptist Newport, St John the Baptist Rogerstone, St Martin in the Gaer and St Thomas Maesglas, is in the Diocese of Monmouth in the Church in Wales.

Rector The Revd Christopher Stone
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Independent Auditor Richard Brawn F.C.A. 49 Ridgeway Crescent, Newport NP20 5AP

Bankers The Co-operative Bank plc, 1 Balloon Street, Manchester, M60 4EP

It is the responsibility of both the Parochial Church Council and the Incumbent to work together and to co-operate in all matters of concern and importance to the parish for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the parish.

Membership

During the year the following served as members of the Ministry Area Council:

Incumbent	The Revd Christopher Stone
Team Vicar	The Revd Kate O Sullivan
Assistant Curate	The Revd Bronwen Summers
Assistant Curate	The Revd Julia Durham

Ministry Area wardens

Gail Carey
Lee Bartlett

Co-opted Members

Sheryll Jeffreys	<i>Secretary</i>
Ashley Rogers	<i>Buildings Officer</i>
Helen Antonelli	<i>Treasurer</i>
Kay Rogers	<i>Gift Aid Secretary</i>
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Elected Members

St Basil	Ian Reese and Rosemary Kennedy
St John Risca Road	Paul Miller and Robert Lynbeck
St John Rogerstone	Jenny Barton and Paul Nicholls
St Martin in the Gaer	Hilary Carver and Teresa Carver
St Thomas Maesglas	Christopher Matthews and John Wickens

MINISTRY AREA TREASURER'S REPORT

I have set out below a brief summary of our financial position for the year ended 31 December 2023. This is our first period as a Ministry Area and I would like to thank each of the treasurers at our Ministry Area churches for their hard work during the year together with our gift aid secretary and the many other people who have a financial involvement such as counting and banking offertory, organising collections, fundraising etc. Your assistance is invaluable and much appreciated.

Statement of Financial Activities

Before taking into account the movement on our shares (as noted below), we are unfortunately showing a deficit for the year of £19k. As this is our first period as a Ministry Area, we do not have comparative figures available for 2022.

The deficit of £19k consists of a deficit of £33k on our general fund (which reflects our normal day to day expenditure), a surplus of £11k on our fabric and development fund (representing interest received during the year) booked to that fund and a £3k donation to Restricted Funds.

Offertories and gift aid thereon have not returned to pre Covid levels and in addition, we still have reduced congregations. We did have a Gift Day in 2023 which helped to some extent (raising £8.5k with gift aid added) but clearly our income level needs to increase.

Our largest item of expenditure is our Parish Share and we were fortunate to receive a rebate to cover part of this. Our utility costs were high in 2023 and we have made efforts to fix these wherever possible to ensure some certainty over future costs.

We need to carefully monitor our Ministry Area income and expenditure going forward as our cash balance is being depleted and we cannot continue in this way. We should at some point receive some income from the sale of the properties at St Anne's and St John's church hall but it is not yet known how much will be received and when.

The Ministry Area is a beneficiary of some funds held in trust by the Representative Body of the Church in Wales. The value of these funds has increased by £26k over the course of the year. We receive interest on these funds (as mentioned above) but our access to the capital is restricted. As a Ministry Area we have no control over the value of these units and they can move upwards as well as downwards.

Our total net movement in funds therefore consists of the deficit of £19k generated in the period plus the increase in value of our investments of £26k to give an overall net increase of £7k.

Balance Sheet

The balance sheet for the Ministry Area is shown in these accounts and summarises the assets which we hold as at 31 December 2023. These consist of bank accounts and the Church in Wales funds mentioned above. The balance in the various Ministry Areas bank accounts is £193k which has decreased by the £19k deficit noted above from £212k to £193k.

The various churches, their contents, the churchyards and church halls are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Ministry Area. We do however own St Basil's Hall, Bassaleg and St Anne's House, Rogerstone.

TREDEGAR PARK MINISTRY AREA

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE TREDEGAR PARK MINISTRY AREA

I report to the trustees on my examination of the accounts of Tredegar Park Ministry Area for the year ended 31 December 2023, which are set out on the accompanying pages.

Responsibilities and basis of the report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

I 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 a proper understanding of the accounts to be reached.

Independent Examiner



Richard Brawn F.C.A.

20th June 2024

TREDEGAR PARK MINISTRY AREA
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £
INCOMING RESOURCES					
Voluntary Income					
Planned giving & church collections	74,628	-	-	-	74,628
Tax refunds	21,878	-	-	-	21,878
Donations	7,776	-	3,047	-	10,823
Gift day (including gift aid)	8,499	-	-	-	8,499
Grants	1,968	-	-	-	1,968
For the world-wide church	4,493	-	-	-	4,493
Generated Funds					
Money-raising	6,427	130	-	-	6,557
Hall/property	29,497	-	-	-	29,497
Investment Income	1,089	10,665	-	-	11,754
Church Activities					
Fees	8,746	-	-	-	8,746
	165,001	10,795	3,047	-	178,843
RESOURCES EXPENDED					
Cost of generating funds					
Mission donations	(5,079)	-	-	-	(5,079)
Parish share	(80,750)	-	-	-	(80,750)
Maintenance of churches	(51,869)	-	-	-	(51,869)
Maintenance of services	(10,667)	-	-	-	(10,667)
Parochial expenses of clerics	(16,482)	-	-	-	(16,482)
General parish expenses	(13,251)	(22)	-	-	(13,273)
Maintenance of halls/property	(19,243)	-	-	-	(19,243)
Capital expenditure	(720)	-	-	-	(720)
	(198,061)	(22)	-	-	(198,083)
NET INCOMING RESOURCES					
	(33,060)	10,773	3,047	-	(19,240)
Gains/(losses) on investment assets	-	-	-	25,795	25,795
Transfer between Funds	(7,091)	7,091	-	-	-
NET MOVEMENT IN FUNDS					
	£(40,151)	£17,864	£3,047	£25,795	£6,555
RECONCILIATION OF FUNDS:					
Total Funds at start of period 1 Jan 2023	144,935	15,532	51,917	460,622	£673,006
Total Funds carried forward 31 Dec 2023	£104,784	£33,396	£54,964	£486,417	£679,561

The above details reflect the amalgamated financial position of the newly formed Rectorial Benefice known as Tredegar Park Ministry Area which was in operation from 1 January 2023. The benefices of Maesglas and St John The Baptist, Risca Road were merged with the Rectorial Benefice of Bassaleg.

Comparative figures for 2022 have not been disclosed as the Tredegar Park Ministry Area was only in operation from 1 January 2023.

**TREDEGAR PARK MINISTRY AREA
BALANCE SHEET AS AT 31 DECEMBER 2023**

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023
FIXED ASSETS					
Investments	-	-	-	486,417	486,417
CURRENT ASSETS					
Cash & bank balances	104,784	33,396	54,964	-	193,144
CREDITORS FALLING DUE WITHIN ONE YEAR	-	-	-	-	-
NET CURRENT ASSETS	104,784	33,396	54,964	-	193,144
TOTAL ASSETS LESS CURRENT LIABILITIES	104,784	33,396	54,964	486,417	679,561
CREDITORS FALLING DUE AFTER ONE YEAR	-	-	-	-	-
TOTAL NET ASSETS	£104,784	£33,396	£54,964	£486,417	£679,561
Capital funds					
Permanent endowments	-	-	-	486,417	486,417
Income funds					
Restricted	-	-	54,964	-	54,964
Unrestricted: Ordinary	104,784	-	-	-	104,784
Designated	-	33,396	-	-	33,396
TOTAL FUNDS	£104,784	£33,396	£54,964	£486,417	£679,561

In addition to the above funds, the Tredegar Park Ministry Area owns St.Basil's Church Hall, Bassaleg and St. Anne's House, Rogerstone.

The above balance sheet reflects the amalgamated financial position of all churches within the newly formed Tredegar Park Ministry Area.

Comparative figures for 2022 have not been disclosed as the Tredegar Park Ministry Area was only in operation from 1 January 2023.

TREDEGAR PARK MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

These financial statements have been prepared in accordance with the Charities SORP (FRS102) and applicable accounting standards in the United Kingdom. The historical cost convention is used except for the valuation of certain fixed assets, whose valuation is detailed in note 1(a) below. The accruals basis of accounting has been adopted. The principal accounting policies are applied consistently.

(a) Assets

Fixed assets

Churches, churchyards and vicarages are vested in the Representative Body of the Church in Wales and such property forms no part of the assets of the Parish. Moveable church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to prevent increased risk of theft and vandalism. Expenditure on churches (including contents), churchyards and vicarages is written off when incurred. Routine additions and replacements to church hall contents are charged to current expenditure.

Investment assets

These are stated at mid-market values on the balance sheet date.

(b) Funds

Unrestricted funds

These are general funds which can be used for Ministry Area ordinary purposes.

Designated funds

These are sums set aside out of general funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

Restricted

These represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the Ministry Area 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 each year must be carried forward as a balance on that fund.

Endowment funds

These are funds the capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

(c) Incoming resources

These are all accounted for gross. Planned giving, collections and donations are recognised when received. Tax refunds are recognised as soon as the amounts are claimable. Grants and legacies are accounted for when the Ministry Area is legally entitled to the amounts due. Investment income is accrued for and where the Ministry Area has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis. All other income is generally recognised when it is receivable.

(d) Outgoing resources

The parish share is paid regularly and is included in expenditure for the year to which it relates. Unrestricted fund grants (including donations to missions) are recognised when determined by the Ministry Area. All other expenditure is generally recognised when it is incurred.

**TREDEGAR PARK MINISTRY AREA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

2. Unrestricted Funds

	Total 2023
INCOME	£
Offertories	74,628
Tax refunds	21,878
Donations	7,776
Gift day (including gift aid)	8,499
Grants	1,968
Mission collections *	4,493
Money raising activities (see note 4 to these accounts)	6,427
Property income	4,346
Hall income	25,151
Investment income	1,089
Other income	380
Church fees	6,488
Churchyard fees	1,878
Total Income	<u>165,001</u>
EXPENDITURE	
Mission donations (see note 5 to these accounts)	(5,079)
Parish share	(80,750)
Maintenance of churches:	
Heat, light & water	(27,485)
Insurance	(9,962)
Cleaning, repairs & servicing	(14,422)
Maintenance of services:	
Music	(8,710)
Other expenses	(1,957)
Parochial expenses of clerics	(16,482)
General parish expenses	(13,251)
Churchyard expenditure	(8,210)
Hall and other property expenditure	(11,033)
Capital expenditure	(720)
Total Expenditure	<u>(198,061)</u>
Surplus/(shortfall) for year	<u>£(33,060)</u>

* It is possible that a small amount of mission income should be included for St John's, Risca Road but it was not possible to obtain clarity on this before finalisation of these accounts.

**TREDEGAR PARK MINISTRY AREA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

3. Charity funds

Taylor Charity

**Total
2023**

Balance carried forward	<u>£308</u>
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Note: The capital of this fund is not expendable.

4. Money raising activities

**Total
2023
£**

Candles	149
Raffle ticket sales	1,368
Coffee mornings	320
Quiz evening	1,000
Film afternoons	114
Choir afternoon	509
Lunches and afternoon teas	920
Christmas hampers	82
Sale of secondhand books	76
Jam jar 20p collections	540
Christmas wreath making	271
Funds generated at St John's, Risca Road	<u>1,078</u>
Total	<u><u>£6,427</u></u>

In addition, a sum of £900 was raised from a Coronation lunch which was donated in equal amounts to Newport Mind and the Alzheimers Society and is included below.

5. Mission donations

**Total
2023
£**

RNLI	870
RBL	200
Christian Aid	888
Maesglas Primary School	307
St Peter's, South Africa	1,000
Raven House	300
DEC Turkey/Syria Appeal	487
Newport Mind	450
Alzheimers Society	450
St Thomas amount included above	<u>127</u>
Total	<u><u>£5,079</u></u>

Other amounts have been raised during the year and paid directly to the charitable organisations. These are not included above.

**TREDEGAR PARK MINISTRY AREA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

6. Endowment funds - fixed asset investments

	Total 2023 £
Market value at 1 January – former Parish of Bassaleg shares	428,040
Market value at 1 January – St Martin's shares	32,582
Net gains/(losses) on revaluation in 2023	25,795
Market value at 31 December	<u>£486,417</u>

This investment relates to 219,860 Church in Wales Common Investment Fund Shares. Interest is received on these shares but access to the capital of the funds is restricted.

7. Movement on funds

	Balance 1 Jan 2023 £	Income £	Expenditure £	Transfer between funds £	Balance 31 Dec 2023 £
Unrestricted funds					
Former Parish of Bassaleg General Account	-	101,663	(94,400)	(7,091)	172
St Thomas General Account	54,825	21,839	(30,926)	-	45,739
St Martin's General Account	17,004	10,069	(13,915)	-	13,159
St John's General Account	73,106	31,431	(58,882)	-	45,715
Total	£144,935	£165,002	(£198,062)	(£7,091)	£104,784
Designated funds					
Fabric & Development Fund	15,532	10,665	-	-	26,197
St. Basil's Bell Fund	-	130	(22)	7,091	7,199
Total	£15,532	£10,795	(£22)	£7,091	£33,396
Restricted funds					
St Basil's Charity Funds	308	-	-	-	308
St Thomas	9,257	3,047	-	-	12,304
St Martins	42,352	-	-	-	42,352
Total	£51,917	£3,047	£0	£0	£54,964
Endowment funds					
Church in Wales CIF shares	460,622	25,795	-	-	486,417
Total	£460,622	£25,795	£0	£0	£486,417

A transfer back from the former Parish of Bassaleg General Account to the St Basil's Bell Fund has been made in the year in order to reinstate the St Basil's Bell Fund balance that was extinguished in the previous year due to the large deficit that was incurred in that period.

Tredegar Park Ministry Area

England & Wales - Charity number 1133915

Accounts

THE RECTORIAL BENEFICE OF BASSALEG



ANNUAL REPORT & ACCOUNTS Year ended 31st December 2022

On behalf of the Parochial Church Council

.....

Christopher Stone - Chairman

THE RECTORIAL BENEFICE OF BASSALEG

ANNUAL REPORT AND ACCOUNTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022

The Rectorial Benefice of Bassaleg, consisting of the churches of St Basil Bassaleg, St John the Baptist Rogerstone and St Anne High Cross, is in the Deanery of Bassaleg and the Diocese of Monmouth in the Church in Wales.

Rector The Revd Christopher Stone
The Vicarage, 1 Church View, Bassaleg, Newport, NP10 8ND

Independent Auditor Mr S R Johns F.C.A., 21 St Andrews Crescent, Cardiff, CF10 3DB

Bankers The Co-operative Bank plc, 1 Balloon Street, Manchester, M60 4EP

It is the responsibility of both the Parochial Church Council and the Incumbent to work together and to co-operate in all matters of concern and importance to the parish for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the parish.

Membership

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

Incumbent	The Rev'd Christopher Stone
Assistant Curate	The Rev'd Bronwen Summers
Associate Priest	The Rev'd David Waters

Churchwardens
Ashley Rogers
Lee Bartlett

Sub-Wardens
Rosemary Kennedy
Gail Peacock

Co-opted Members	
Sheryll Jeffreys	<i>Secretary</i>
Ashley Rogers	<i>Buildings Officer</i>
Helen Antonelli	<i>Treasurer</i>
Kay Rogers	<i>Gift Aid Secretary</i>
Helen Carey	<i>Safeguarding Officer</i>

Elected Members
St Basil
Suzanne Potts
Jeff Taylor
John Kennedy
Anne Wright
Michael Meredith

St John
Heather Smith
Paul Nicholls
Jenny Barton
Margaret Hayes

St Anne
Sarah Mulcahy
Sally Mlewa
Jill Williams
Jane Harvey

THE RECTORIAL BENEFICE OF BASSALEG

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

I report on the accounts of the Parochial Church Council of the Rectorial Benefice of Bassaleg for the year ended 31st December 2022, which are set out on the accompanying pages.

Respective responsibilities of Parochial Church Council and the Examiner

The members of the Parochial Church Council are responsible for preparing the Financial Statements. You 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 required

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 Parochial Church Council and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements and seeking explanations from you as Parochial Church Council members 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 statements below.

Independent Examiner's statement

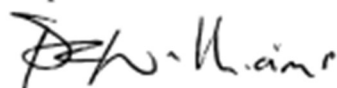
In connection with my examination, no matter has come to my attention:

- (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 to 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.

Independent Examiner



**P C Williams F.C.A.
Chartered Accountant
21 St Andrews Crescent
Cardiff CF10 3DB**

13 April 2023

TREASURER'S REPORT

I have set out below a brief summary of our financial position for the year ended 31 December 2022.

Statement of Financial Activities

Before taking into account the movement on our shares (as noted below), we are unfortunately showing a deficit for the year of £60k. This deficit compares to a deficit in the previous year of £23k.

The deficit of £60k consists of a deficit of £69k on our general fund (which reflects our normal day to day expenditure) and a surplus of £9k on our fabric and development fund (representing interest received during the year).

There are several reasons for our large deficit in 2022. Offertories and gift aid thereon have not returned to pre Covid levels and in addition, we still have reduced congregations. Although we did carry out some good fundraising activities in 2022, we did not have a Gift Day. In previous years we have had letting income from St John's Hall, St Anne's Hall and St Anne's House but this has been minimal in 2022 as the halls were not in operation and St Anne's House was vacant. Expenditure was also incurred on St Anne's House in relation to the roof and on maintenance in order to be in a position to relet it. In respect of our Parish Share, the rebate that was previously applied to allow for the impact of the pandemic is no longer given and therefore our payments have increased. It is clear that we cannot continue to operate at these levels of income and expenditure. The new Tredegar Park Ministry Area of which we are part will operate from 1 January 2023 and finances for the new Ministry Area as a whole will need to be reviewed.

The Parish of Bassaleg is a beneficiary of some funds held in trust by the Representative Body of the Church in Wales. The value of these funds has decreased by £50k over the course of the year. We receive interest on these funds (as mentioned above) but our access to the capital is restricted. As a parish, we have no control over the value of these units and they can move upwards as well as downwards.

Our total net movement in funds therefore consists of the deficit of £60k on our general fund and the decrease in value of our investments of £50k to give a net decrease of £110k.

Balance Sheet

The balance sheet for the parish is shown on page 5 of these accounts and summarises the assets which we hold as at 31 December 2022. These consist of bank accounts and the Church in Wales funds mentioned above. The balance in the parish bank accounts has decreased by the £60k deficit noted above from £76k to £16k.

The three parish churches, their contents, the churchyards and the halls at St John's and St Anne's are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Parish. We do however own St Basil's Hall, Bassaleg and St Anne's House, Rogerstone.

THE RECTORIAL BENEFICE OF BASSALEG
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restrict ed Funds 2022 £	Endowmen t Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES						
Voluntary Income						
Planned giving & church collections	55,771	-	-	-	55,771	56,342
Tax refunds	10,791	-	-	-	10,791	11,808
Donations	1,190	15	-	-	1,205	2,523
Gift day (including gift aid)	-	-	-	-	-	6,364
Grants	-	-	-	-	-	-
For the world-wide church	1,467	-	-	-	1,467	458
Generated Funds						
Money-raising	4,807	150	-	-	4,957	516
Hall/property	3,463	-	-	-	3,463	2,165
Investment Income	16	8,490	-	-	8,506	8,103
Church Activities						
Fees	5,315	-	-	-	5,315	3,970
	82,820	8,655	-	-	91,475	92,249
RESOURCES EXPENDED						
Cost of generating funds						
Mission donations	(1,467)	-	-	-	(1,467)	(458)
Parish share	(88,906)	-	-	-	(88,906)	(62,757)
Maintenance of churches	(21,010)	-	-	-	(21,010)	(11,069)
Maintenance of services	(5,603)	-	-	-	(5,603)	(4,102)
Parochial expenses of clerics	(10,420)	-	-	-	(10,420)	(8,262)
General parish expenses	(3,598)	(22)	-	-	(3,620)	(21,938)
Maintenance of halls/property	(20,691)	-	-	-	(20,691)	(6,454)
Capital expenditure	-	-	-	-	-	-
	(151,695)	(22)	-	-	(151,717)	(115,040)
NET INCOMING RESOURCES	(68,875)	8,633	-	-	(60,242)	(22,791)
Gains/(losses) on investment assets	-	-	-	(50,187)	(50,187)	45,635
Transfer between Funds	31,022	(31,022)	-	-	-	-
NET MOVEMENT IN FUNDS	£(37,853)	£(22,389)	-	£(50,187)	£(110,429)	£22,844
RECONCILIATION OF FUNDS:						
Total Funds brought forward 1 Jan 2022	37,853	37,921	308	478,227	£554,309	£531,565
Total Funds carried forward 31 Dec 2022	£0	£15,532	£308	£428,040	£443,880	£554,309

THE RECTORIAL BENEFICE OF BASSALEG

BALANCE SHEET AS AT 31 DECEMBER 2022

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restrict ed Funds 2022 £	Endowmen t Funds 2022 £	Total Funds 2022	Total Funds 2021 £
FIXED ASSETS						
Investments	-	-	-	428,040	428,040	478,227
CURRENT ASSETS						
Cash & bank balances	-	15,532	308	-	15,840	76,082
CREDITORS FALLING DUE WITHIN ONE YEAR	-	-	-	-	-	-
NET CURRENT ASSETS	-	15,532	308	-	15,840	76,082
TOTAL ASSETS LESS CURRENT LIABILITIES	-	15,532	308	428,040	443,880	554,309
CREDITORS FALLING DUE AFTER ONE YEAR	-	-	-	-	-	-
TOTAL NET ASSETS	£0	£15,532	£308	£428,040	£443,880	£554,309
Capital funds						
Permanent endowments	-	-	-	428,040	428,040	478,227
Income funds						
Restricted	-	-	308	-	308	308
Unrestricted: Ordinary	-	-	-	-	-	37,853
Designated	-	15,532	-	-	15,532	37,921
TOTAL FUNDS	£0	£15,532	£308	£428,040	£443,880	£554,309

In addition to the above funds, the Rectorial Benefice of Bassaleg owns St.Basil's Church Hall, Bassaleg and St. Anne's House, Rogerstone.

The benefices of Maesglas and St John The Baptist, Newport will merge with the Rectorial Benefice of Bassaleg to form the new Rectorial Benefice to be known as Tredegar Park Ministry Area and this will be in operation from 1 January 2023.

THE RECTORIAL BENEFICE OF BASSALEG

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

These financial statements have been prepared in accordance with the Charities SORP (FRS102) and applicable accounting standards in the United Kingdom. The historical cost convention is used except for the valuation of certain fixed assets, whose valuation is detailed in note 1(a) below. The accruals basis of accounting has been adopted. The principal accounting policies are applied consistently.

(a) Assets

Fixed assets

Churches, churchyards and vicarages are vested in the Representative Body of the Church in Wales and such property forms no part of the assets of the Parish. Moveable church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to prevent increased risk of theft and vandalism. Expenditure on churches (including contents), churchyards and vicarages is written off when incurred. Routine additions and replacements to church hall contents are charged to current expenditure.

Investment assets

These are stated at mid-market values on the balance sheet date.

(b) Funds

Unrestricted funds

These are general funds which can be used for PCC ordinary purposes.

Designated funds

These are sums set aside out of general funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

Restricted

These represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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 each year must be carried forward as a balance on that fund.

Endowment funds

These are funds the capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

(c) Incoming resources

These are all accounted for gross. Planned giving, collections and donations are recognised when received. Tax refunds are recognised as soon as the amounts are claimable. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Investment income is accrued for and where the PCC has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis. All other income is generally recognised when it is receivable.

(d) Outgoing resources

The parish share is paid regularly and is included in expenditure for the year to which it relates. Unrestricted fund grants (including donations to missions) are recognised when determined by the PCC. All other expenditure is generally recognised when it is incurred.

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

2. Parish of Bassaleg Unrestricted Funds

	Total 2022	Total 2021
INCOME	£	£
Offertories	55,771	56,342
Tax refunds	10,791	11,808
Donations	1,190	2,523
Gift day (including gift aid)	-	6,364
Mission collections (note 4)	1,467	458
Money raising	4,807	516
Property income	311	1,500
Hall income	3,152	665
Investment income	16	-
Church fees	3,505	2,105
Churchyard fees	1,810	1,865
Total Income	82,820	84,146
EXPENDITURE		
Mission donations (note 5)	(1,467)	(458)
Parish share	(88,906)	(62,757)
Maintenance of churches:		
Heat, light & water	(7,937)	(3,105)
Insurance	(3,901)	(3,754)
Cleaning, repairs & servicing	(9,172)	(4,210)
Maintenance of services:		
Music	(4,852)	(3,386)
Other expenses	(751)	(716)
Parochial expenses of clerics	(10,420)	(8,262)
General parish expenses	(3,598)	(6,344)
Churchyard expenditure	(9,288)	(15,270)
Hall and other property expenditure	(11,403)	(6,454)
Capital expenditure	0	0
Total Expenditure	(151,695)	(114,716)
Surplus/(shortfall) for year	£(68,875)	£(30,570)

Please note that the comparative figures stated for 2021 include Unrestricted Funds and the Churchyard Fund in order to compare like with like.

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

3. Charity Accounts

Taylor Charity

	Total 2022	Total 2021
Balance carried forward	£308	£308

Note: The capital of this fund is not expendable.

4. Money-raising events

	Total 2022	Total 2021
	£	£
Candles	65	-
Rotary Club raffle	1,142	-
JustGiving campaign	-	101
Jam jar 20p collections	460	415
Christmas Tree festival 2022	2,995	-
Other funds generated	145	-
Total	£4,807	£516

5. Parish of Bassaleg mission donations

	Total 2022	Total 2021
	£	£
Ukraine donation	550	-
Christian Aid	917	458
Total	£1,467	£458

6. Fixed asset investments

	Total 2021	Total 2020
	£	£
Market value at 1 January	478,227	432,592
Net gains/(losses) on revaluation	(50,187)	45,635
Market value at 31 December	£428,040	£478,227

This investment relates to 204,257 Church in Wales Common Investment Fund Shares. Interest is received on these shares but access to the capital of the funds is restricted.

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

7. Movement on funds

	Balance 1 Jan 2022	Income	Expenditure	Transfer between funds	Balance 31 Dec 2022
	£	£	£		£
Unrestricted funds					
Parish of Bassaleg General Account	37,853	82,820	(151,695)	31,022	-
St. Basil's Church Hall	-	-	-	-	-
St. John's Church Hall	-	-	-	-	-
St. Anne's Church Hall	-	-	-	-	-
Total	£37,853	£82,281	£(151,695)	£31,022	£0
Designated funds					
Fabric & Development Fund	30,973	8,490	-	(23,931)	15,532
St. Basil's Bell Fund	6,948	165	(22)	(7,091)	-
Total	£37,921	£8,655	£(22)	£(31,022)	£0
Restricted funds					
Churchyard Fund	-	-	-	-	-
Charity Funds	308	-	-	-	308
Total	£308	£0	£0	£0	£308
Endowment funds					
Church in Wales CIF shares	478,227	-	(50,187)	-	428,040
Total	£478,227	£0	(50,187)	-	£428,040

During 2022, the Church Hall funds were amalgamated with the General Account and were extinguished during the year.

The St Basil's Bell Fund was also extinguished by the year end and the Churchyard Fund was extinguished at the previous year end.

Tredegar Park Ministry Area

England & Wales - Charity number 1133915

Accounts

THE RECTORIAL BENEFICE OF BASSALEG



ANNUAL REPORT & ACCOUNTS 2021

On behalf of the Parochial Church Council

25th April 2022

Christopher Stone - Chairman

THE RECTORIAL BENEFICE OF BASSALEG

ANNUAL REPORT AND ACCOUNTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021

The Rectorial Benefice of Bassaleg, consisting of the churches of St Basil Bassaleg, St John the Baptist Rogerstone and St Anne High Cross, is in the Deanery of Bassaleg and the Diocese of Monmouth in the Church in Wales.

Rector The Revd Christopher Stone
The Vicarage, 1 Church View, Bassaleg, Newport, NP10 8ND

Independent Auditor Mr S R Johns F.C.A., 21 St Andrews Crescent,
Cardiff, CF10 3DB

Bankers The Co-operative Bank plc, 1 Balloon Street, Manchester, M60 4EP

It is the responsibility of both the Parochial Church Council and the Incumbent to work together and to co-operate in all matters of concern and importance to the parish for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the parish.

Membership

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

Incumbent	The Revd Christopher Stone
Team Vicar	The Revd Canon Anne Golledge
Assistant Curate	The Rev'd Bronwen Summers
Associate Priest	The Rev'd David Waters
Churchwardens	
Alan Fox-Smith	
Lee Bartlett	

Sub-Wardens	Co-opted Members	
Gail Carey	Sheryll Jeffreys	<i>Secretary</i>
Gareth Jones	Ashley Rogers	<i>Buildings Officer</i>
Gail Peacock	Helen Antonelli	<i>Treasurer</i>
	Kay Rogers	<i>Gift Aid Secretary</i>
	Helen Carey	<i>Safeguarding Officer</i>

Elected Members

St Basil	St John	St Anne
Suzanne Potts	Rose Pugh	Sarah Mulcahy
Anna Crosby	Paul Nicholls	Sally Mlewa
John Kennedy	Jenny Barton	
Jeff Taylor	Heather Smith	
Michael Meredith		

BENEFICE REPORTS

TREASURER

I have set out below a brief summary of our financial position for the year ended 31 December 2021.

Statement of Financial Activities

Before taking into account the movement on our shares (as noted below), we are showing a deficit for the year of £23k. This deficit compares to a surplus in the previous year of £18k.

The deficit of £23k consists of a deficit of £11k on our general fund (which reflects our day to day expenditure) and an overall net deficit of £12k on our other funds relating to our three church halls, our fabric and development fund, our bell fund and our churchyard fund.

There are several reasons for our deficit in 2021. Offertories and gift aid thereon have decreased due to the pandemic and reduced congregations. We have also carried out very little fundraising in 2021. In previous years we have had letting income from St Basil's Hall, St Anne's Hall and St Anne's House but this has been minimal in 2021 as the halls were not in operation and St Anne's House became vacant and has not been relet. We have also had to incur significant expenditure on tree cutting during the year in order to make our churchyards safe. We can only hope that matters improve in 2022 and future years. We will of course also become part of a larger ministry area in 2022.

The Parish of Bassaleg is a beneficiary of some funds held in trust by the Representative Body of the Church in Wales. The value of these funds has increased by £46k over the course of the year. We receive interest on these funds but our access to the capital is restricted. As a parish, we have no control over the value of these units and they can move upwards as well as downwards.

Our total net movement in funds therefore consists of the deficit of £23k and the increase in value of our investments of £46k to give a net increase of £23k.

Balance Sheet

The balance sheet for the parish is shown on page 11 of these accounts and summarises the assets which we hold as at 31 December 2021. These consist of bank accounts and the Church in Wales funds mentioned above. The balance in the parish bank account has decreased by the £23k deficit noted above from £99k to £76k.

The three parish churches, their contents, the churchyards and the halls at St John's and St Anne's are vested in the Representative Body of the Church in

Wales and do not form part of the assets of the Parish. We do however own St Basil's hall, Bassaleg and St Anne's House, High Cross.

Helen Antonelli

GIFT AID

Like everything else the past year has been difficult for church finances and so Gift Aid has suffered. Fortunately some parishoners answered an appeal to change their church giving from envelopes to Standing Order directly to our bank account; this has kept up some of church giving. Claims continue to be made for the parish four times a year at the end of March, June, September and December. The blue one-off envelopes used by the parish are included at the same time as the appropriate three monthly claims. Leaving these one-off envelopes in the pews for visitors to our parish has proved popular in the past but naturally this past year has not generated much income. The Parish Gift Day is claimed separately.

Below are the current numbers of GIFT AID contributors for the parish that were **active** in 2021. Figures in brackets are the number of active contributors pre-lockdown.

St Basil's	St John's	St Anne's
40 (57)	10 (15)	6 (12)

The figures for the tax reclaimed for each church are as follows: -

Claim as at	5 April 2021	30 June 2021	30 Sep 2021	31 Dec 2021	Gift Day Parish Claim SEPT 2021
St Basil's	£ 1727.75	£ 1663.75	£ 1621.75	£ 1626.93	£ 1208.75
St John's	£ 575.00	£ 387.50	£ 458.75	£ 432.50	£
St Anne's	£452.25	£ 469.75	£ 452.25	£ 430.25	£

Total tax refunds for the year 2021 from Gift Direct donations:- £37.50

As reported for the last few years we are now able to claim tax relief on small cash donations, those under £30, up to a maximum of £8,000 per annum, previously £5,000, for each church. This comes under the Community Buildings Allowance and is known as the GASDS claim. I have completed the claim for the three churches for the year 2020/2021 Figures below show the amounts claimed. There were no small donations for St Anne's church.

	St Basil's	St John's	St Anne's
Claim based on:-	£1560.30	£4818.57	£0
Tax reclaimed	£390.08	£1204.64	£0
Total tax reclaimed for parish	£1594.72		

If anyone has moved to a new address, or does so in the future, would they please give me their new details. I would also like to remind everyone that if they cease to pay sufficient tax to cover their donation I do need to know immediately.

If anyone requires a statement of their giving and Gift Aid claimed for tax or any other purpose, please let me know and I will arrange for them to receive a copy.

I would like to thank Sarah Mulcahy at St Anne's and Lee Bartlett at St John's who collate the envelopes at their respective churches. If anyone would like to join the Gift Aid Scheme, please do not hesitate to contact me, Sarah at St Anne's or Lee at St John's.

Kay Rogers

SAFEGUARDING OF CHILDREN AND ADULTS AT RISK

For the last two years our activities have been heavily restricted because of Covid rules.

However, as we look forward to increasing what we do, and undertaking new activities involving children and/or adults risk, we should bear in mind the safeguarding requirements and whether training and/or Disclosure and Barring Service (DBS) checks will be required. We are already beginning the process of getting DBS disclosures for new volunteers for the exciting 'Open the Book' initiative.

There have been no safeguarding concerns raised in the Benefice during the period covered by this report. However, we should not be complacent; we all have a responsibility to safeguard children and adults at risk and raise **any** concerns we may have **immediately**.

The Church in Wales Safeguarding Policy and associated guidance is available on the Church in Wales website, as are details of upcoming safeguarding training sessions. If you require a hard copy or have any questions, please don't hesitate to contact me.

Helen Carey

COMMITTEES

The Parochial Church Council has met regularly throughout the year. It has also delegated some of its responsibilities to the church committees which serve the three churches in the Benefice. It has continued to oversee the

finances of the Benefice as well as maintaining the buildings in good repair. It has also discussed strategies for mission and outreach and for the building up of the people of God.

CLERGY AND OTHER MINISTERS

Rev'd Canon Anne Golledge continued in her role as Team Vicar with responsibility for St. John's and St Anne's. Rev'd Bronwen Summers joined the ministry team in January 2021 and Rev'd David Waters joined in July 2021.

WEBSITE

The Parish website has proved a useful tool in communicating the activities of the parish more widely. The notice sheet is posted there every week and the magazine is also posted shortly after publication. Details of special events are also advertised. Many thanks to Lee Bartlett for overseeing this . The website address is bassalegbenefice.org.

Lee our webmaster is currently working on a new website.

BUILDINGS

I will make no apologies for using my last report, for the year to December 2019, as a template for this – little has changed.

In an ideal world this report would simply say that everything was fine and all buildings were in good order; however, as we are all too aware, that is not the case. The Benefice, currently still has six buildings that it is ultimately responsible for and the PCC have a duty to people that use those buildings to ensure that they can do so safely. Whilst St John's Hall is closed, we are still responsible for the insurance and as many are aware the rate for a building that is not used is greater than for one that is closed. There are moves afoot by which we may be able to dispose of the hall that would give the Benefice some funds towards developing the facilities in St John's. Whilst these are still under discussion, things may be clearer by the time this report is published.

Following recommendations arising out of the former bishop's audit, consideration has been given to the future of St Anne's Church and Hall, this was followed by a number of meetings that resulted in the PCC deciding that the church and hall should be closed. It was proposed that Archdeacon Jonathan would chair a meeting, open to the public, to explain the decision; unfortunately Covid intervened and as yet no such meeting has been possible. The hall is currently open for limited use but there are no plans to re-open the church.

The church buildings in the Benefice are subject to independent surveys, normally every five years and are referred to as Quinquennial Inspections or Qis. Covid resulted in delays in arranging these and subsequently there have been problems in completing the inspections and obtaining the reports. This should be sorted shortly and when received we will know what work is required.

Many of the items will have carried over from the previous report and should have been attended to. I don't need to repeat what you will read elsewhere but the fact is we will need to make some serious decisions regarding the church buildings.

In addition to the above, the buildings in use are now required to have Fire Risk Assessments and a periodic Electrical Certification. The former has been carried out and will shortly be assessed and discussed with its author; the electrical checks will be carried out shortly.

Ashley Rogers

Christmas Present Appeal 2021

After such a difficult year for everybody and lack of access to parishioners to inform them that we were still operating the appeal this year it was great that we were able to provide Raven House Trust with **68** Christmas presents for children in the Newport area. These presents are distributed by Raven House Trust via various statutory and voluntary organisations who identify children in need at Christmas.

Thank you to all.



Annual Report 2021

St John with St Anne Branch

It was not possible for the Branch to meet at the beginning of 2021 but contact was maintained by the use of phone calls, and door to door delivery of the MU Reflection, written and produced by Jenny Barton as part of her role as worldwide Trustee for the Mothers' Union, as well as an MU Newsletter produced by the Diocese.

Despite the difficulty with Covid, the branch was able to meet together in person thanks to the kind offices of Tots Play UK Ltd, from 29th June when we had afternoon tea as we raised money for the Mothers' Union 'Summer of Hope Campaign'.

On 9th August we met to celebrate Mary Sumner Day, when we were able to watch a You tube message from our Worldwide President, Sheran Harper. On this occasion members were able to purchase MU cards and gifts supplied by our diocesan Mothers' Union Rep.

In September we joined with Bassaleg Branch when we welcomed Curate Revd Bronwyn Summers as our speaker, Bronwyn kept us entertained by telling us about her journey into the priesthood and her current work in this role.

In October we again met with Bassaleg Branch when our speaker was our Diocesan President, Mrs Pat Jarrett who spoke about how the MU from the Worldwide Trustee Board, Provincial Board, Diocesan Board, Deanery Officers and Branches had been coping during a period of Lockdown, keeping all members motivated and engaged.

Members from the Branch were due to join in the Deanery Carol Service in December, which unfortunately had to be cancelled at the last minute, due to bad weather.

During all this time items of knitting and toiletries were still produced for distribution to the local hospitals and prisons, to ensure life was able to continue as well as could be expected under difficult circumstances. We are now looking forward to 2022, when we hope and pray things will improve so that we are once again able to meet and share prayer and fellowship together.

Jenny Barton

Branch Secretary

THE RECTORIAL BENEFICE OF BASSALEG

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

I report on the accounts of the Parochial Church Council of the Rectorial Benefice of Bassaleg for the year ended 31st December 2021, which are set out on the accompanying pages.

Respective responsibilities of Parochial Church Council and the Examiner

The members of the Parochial Church Council are responsible for preparing the Financial Statements. You 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 required.

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 Parochial Church Council and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements and seeking explanations from you as Parochial Church Council members 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 statements below.

Independent Examiner's statement

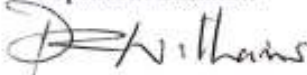
In connection with my examination, no matter has come to my attention:

- (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 to 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.

Independent Examiner



P C Williams F.C.A.
Chartered Accountant
21 St Andrews Crescent
Cardiff CF10 3DB

19 April 2022

THE RECTORIAL BENEFICE OF BASSALEG
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER
2021

	Notes	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restrict ed Funds 2021 £	Endowmen t Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES							
Voluntary Income							
Planned giving & church collections	2	56,342	-	-	-	56,342	53,379
Tax refunds	2	11,808	-	-	-	11,808	14,561
Donations	2	2,523	-	-	-	2,523	12,550
Gift day (including gift aid)	2	6,364	-	-	-	6,364	11,160
Grants		-	-	-	-	-	-
For the world-wide church	2	458	-	-	-	458	494
Generated Funds							
Money-raising	2,8	516	-	-	-	516	2,190
Hall/property	2,3	2,165	-	-	-	2,165	21,698
Investment Income	4	-	8,103	-	-	8,103	8,244
Church Activities							
Fees	2,6	2,105	-	1,865	-	3,970	4,141
		82,281	8,103	1,865	-	92,249	128,417
RESOURCES EXPENDED							
Cost of generating funds							
Mission donations	2,9	(458)	-	-	-	(458)	(513)
Parish share	2	(62,757)	-	-	-	(62,757)	(63,920)
Maintenance of churches	2	(11,069)	-	-	-	(11,069)	(11,825)
Maintenance of services	2	(4,102)	-	-	-	(4,102)	(5,365)
Parochial expenses of clerics	2	(8,262)	-	-	-	(8,262)	(5,749)
General parish expenses	2,5,6	(6,344)	(324)	(15,270)	-	(21,938)	(15,519)
Maintenance of halls/property	3	(6,454)	-	-	-	(6,454)	(7,583)
Capital expenditure	4	-	-	-	-	-	-
		(99,446)	(324)	(15,270)	-	(115,040)	(110,474)
NET INCOMING RESOURCES							
		(17,165)	7,779	(13,405)	-	(22,791)	17,943
Gains/(losses) on investment assets	10	-	-	-	45,635	45,635	24,760
Transfer between Funds	11	(13,405)	-	13,405	-	-	-
NET MOVEMENT IN FUNDS							
		£(30,570)	£7,779	-	£45,635	£22,844	£42,703
RECONCILIATION OF FUNDS:							
Total Funds brought forward 1 Jan 2021	11	68,423	30,142	308	432,592	£531,465	£488,762
Total Funds carried forward 31 Dec 2021	11	£37,853	£37,921	£308	£478,227	£554,309	£531,465

THE RECTORIAL BENEFICE OF BASSALEG
BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restrict ed Funds 2021 £	Endowmen t Funds 2021 £	Total Funds 2021	Total Funds 2020 £
FIXED ASSETS							
Investments	10	-	-	-	478,227	478,227	432,592
CURRENT ASSETS							
Cash & bank balances		37,853	37,921	308	-	76,082	98,873
CREDITORS FALLING DUE WITHIN ONE YEAR							
		-	-	-	-	-	-
NET CURRENT ASSETS							
		37,853	37,921	308	-	76,082	98,873
TOTAL ASSETS LESS CURRENT LIABILITIES							
		37,853	37,921	308	478,227	554,309	531,465
CREDITORS FALLING DUE AFTER ONE YEAR							
		-	-	-	-	-	-
TOTAL NET ASSETS	11	£37,853	£37,921	£308	£478,227	£554,309	£531,465
Capital funds							
Permanent endowments		-	-	-	478,227	478,227	433,592
Income funds							
Restricted	11	-	-	308	-	308	308
Unrestricted: Ordinary	11	37,853	-	-	-	37,853	68,423
Designated	11	-	37,921	-	-	37,921	30,142
TOTAL FUNDS	11	37,853	£37,921	£308	£478,227	£554,309	£531,465

In addition to the above funds, the Parish of Bassaleg owns St.Basil's Church Hall, Bassaleg and St. Anne's House, Rogerstone.

THE RECTORIAL BENEFICE OF BASSALEG

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

These financial statements have been prepared in accordance with the Charities SORP (FRS102) and applicable accounting standards in the United Kingdom. The historical cost convention is used except for the valuation of certain fixed assets, whose valuation is detailed in note 1(a) below. The accruals basis of accounting has been adopted. The principal accounting policies are applied consistently.

(a) Assets

Fixed assets

Churches, churchyards and vicarages are vested in the Representative Body of the Church in Wales and such property forms no part of the assets of the Parish. Moveable church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to prevent increased risk of theft and vandalism. Expenditure on churches (including contents), churchyards and vicarages is written off when incurred. Routine additions and replacements to church hall contents are charged to current expenditure.

Investment assets

These are stated at mid-market values on the balance sheet date.

(b) Funds

Unrestricted funds

These are general funds which can be used for PCC ordinary purposes.

Designated funds

These are sums set aside out of general funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

Restricted

These represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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 each year must be carried forward as a balance on that fund.

Endowment funds

These are funds the capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

(c) Incoming resources

These are all accounted for gross. Planned giving, collections and donations are recognised when received. Tax refunds are recognised as soon as the amounts are claimable. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

Investment income is accrued for and where the PCC has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis. All other income is generally recognised when it is receivable.

(d) Outgoing resources

The parish share is paid regularly and is included in expenditure for the year to which it relates. Unrestricted fund grants (including donations to missions) are recognised when determined by the PCC. All other expenditure is generally recognised when it is incurred.

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

2. Parish of Bassaleg General Account

	St Basil's	St John's	St Anne's	Total 2021	Total 2020
	£	£	£	£	£
INCOME					
Offertories	32,829	15,957	7,556	56,342	53,379
Tax refunds	7,030	2,961	1,817	11,808	14,561
Donations	1,130	1,393	-	2,523	12,520
Gift day (including gift aid)				6,364	11,160
Mission collections	458	-	-	458	494
Church fees	2,055	50	-	2,105	1,252
Property income				1,500	5,592
Money-raising				516	2,190
Total Income				81,616	101,148
EXPENDITURE					
Mission donations				(458)	(513)
Parish share				(62,757)	(63,920)
Maintenance of churches:					
Heat, light & water	(305)	(2,577)	(223)	(3,105)	(5,370)
Insurance	(2,497)	(906)	(351)	(3,754)	(3,682)
Cleaning, repairs & servicing	(2,163)	(1,509)	(538)	(4,210)	(2,773)
Maintenance of services:					
Music				(3,386)	(4,601)
Wine, wafers & candles				(338)	(204)
Other expenses				(378)	(560)
Parochial expenses of clerics				(8,262)	(5,749)
General parish expenses				(6,344)	(6,511)
Total Expenditure				(92,992)	(93,883)
Surplus/(shortfall) for year				£(11,376)	£7,265

3. Church Hall Accounts

	St Basil's	St John's	St Anne's	Total 2021	Total 2020
	£	£	£	£	£
INCOME					
Lettings & sundry income *	60	-	605	665	16,106
Total Income	60	-	605	665	16,106
EXPENDITURE					
Heat, light & water **	(962)	144	(350)	(1,168)	(2,749)
Insurance	(896)	(339)	(1,005)	(2,240)	(2,133)
Cleaning & repairs	(1,200)	-	(795)	(1,995)	(2,197)
Other hall expenses	(474)	-	(577)	(1,051)	(504)
Total Expenditure	(3,532)	(195)	(2,727)	(6,454)	(7,583)
Surplus/(shortfall) for year	£(3,472)	£(195)	£(2,122)	£(5,789)	£8,523

* The income for 2020 included a Covid-19 business rates grant of £10,000 from Newport City Council
 ** St John's income represents a refund from E-on

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

4. Fabric & Development Fund

	Total 2021 £	Total 2021 £
INCOME		
Donations and VAT reclaim	-	-
Interest	8,103	8,244
Total Income	8,103	8,244
EXPENDITURE		
St Basil's Church (clock service)	(302)	(294)
Total Expenditure	(302)	(294)
Surplus/(shortfall) for year	£7,801	£7,950

5. St. Basil's Bell Fund

	Total 2021 £	Total 2020 £
INCOME		
Donations	-	30
Total Income	-	30
EXPENDITURE	(22)	(50)
Surplus/(shortfall) for year	£(22)	£(20)

6. Churchyard Fund

	Total 2021 £	Total 2020 £
INCOME		
Fees	1,865	2,889
Total Income	1,865	2,889
EXPENDITURE		
Grass cutting & tree felling	(15,270)	(8,664)
Sundry expenses	-	-
Total Expenditure	(15,270)	(8,664)
Surplus/(shortfall) for year	£(13,405)	£(5,775)

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

7. Charity Accounts

Taylor Charity

	Total 2021	Total 2020
Balance carried forward	£308	£308

Note: The capital of this fund is not expendable.

8. Money-raising events

	Total 2021	Total 2020
	£	£
Fish and chips supper	-	315
Coffee mornings	-	150
Knit and Natter	-	65
JustGiving campaign (including gift aid and after deducting fees)	101	1,225
Jam jar collections	415	435
Church magazine*	-	-
Total	£516	£2,190

* Expenses have been allocated in 2020 and 2021 such that this activity breaks even.

9. Parish of Bassaleg mission donations

	Total 2021	Total 2020
	£	£
Bishop's Mission Fund	-	423
Christian Aid	458	-
Friends of the Cathedral	-	20
The Raven House Trust	-	70
Total	£458	£513

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

10. Fixed asset investments

	Total 2021 £	Total 2020 £
Market value at 1 January	432,592	407,832
Net gains/(losses) on revaluation	45,635	24,760
Market value at 31 December	£478,227	£432,592

This investment relates to 204,257 Church in Wales Common Investment Fund Shares.
Interest is received on these shares but access to the capital of the funds is restricted.

11. Movement on funds

	Balance 1 Jan 2021 £	Income £	Expenditure £	Transfer between funds £	Balance 31 Dec 2021 £
Unrestricted funds					
Parish of Bassaleg General Account	969	81,616	(92,992)	10,407	-
St. Basil's Church Hall	43,486	60	(3,532)	(2,161)	37,853
St. John's Church Hall	-	-	(195)	195	-
St. Anne's Church Hall	23,968	605	(2,727)	(21,846)	-
Total	£68,423	£82,281	£(99,446)	£(13,405)	£37,853
Designated funds					
Fabric & Development Fund	23,172	8,103	(302)	-	30,973
St. Basil's Bell Fund	6,970	-	(22)	-	6,948
Total	£30,142	£8,103	£(324)	-	£37,921
Restricted funds					
Churchyard Fund	-	1,865	(15,270)	13,405	-
Charity Funds	308	-	-	-	308
Total	£308	£1,865	£(15,270)	£13,405	£308
Endowment funds					
Church in Wales CIF shares	432,592	45,635	-	-	478,227
Total	£432,592	£45,635	-	-	£478,227

Tredegar Park Ministry Area

England & Wales - Charity number 1133915

Accounts

THE RECTORIAL BENEFICE OF BASSALEG



ANNUAL REPORT & ACCOUNTS Year ending 31st December 2020

On behalf of the Parochial Church Council

.....

Christopher Stone - Chairman

THE RECTORIAL BENEFICE OF BASSALEG

ANNUAL REPORT AND ACCOUNTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020

The Rectorial Benefice of Bassaleg, consisting of the churches of St Basil Bassaleg, St John the Baptist Rogerstone and St Anne High Cross, is in the Deanery of Bassaleg and the Diocese of Monmouth in the Church in Wales.

Rector The Revd Christopher Stone
The Vicarage, 1 Church View, Bassaleg, Newport, NP10 8ND

Independent Auditor Mr S R Johns F.C.A., 21 St Andrews Crescent, Cardiff, CF10 3DB

Bankers The Co-operative Bank plc, 1 Balloon Street, Manchester, M60 4EP

It is the responsibility of both the Parochial Church Council and the Incumbent to work together and to co-operate in all matters of concern and importance to the parish for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the parish.

Membership

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

Incumbent The Revd Christopher Stone
Team Vicar The Revd Canon Anne Golledge

Churchwardens

Alan Fox-Smith
Lee Bartlett

Sub-Wardens

Gail Carey
Gareth Jones
Gail Peacock

Co-opted Members

Sheryll Jeffreys	<i>Secretary</i>
Ashley Rogers	<i>Buildings Officer</i>
Helen Antonelli	<i>Treasurer</i>
Kay Rogers	<i>Gift Aid Secretary</i>
Helen Carey	<i>Safeguarding Officer</i>

Elected Members

St Basil

David Sharp Suzanne Potts
Eleanor George Anna Crosby
Haydn Jones Jeff Taylor
Anne Wright Michael Meredith
Keith Yendle

St John

Rose Pugh
Paul Nicholls
Jenny Barton
Margaret Hayes

St Anne

Sarah Mulcahy
Ruth Price
Jill Williams
Jane Harvey

THE RECTORIAL BENEFICE OF BASSALEG

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

I report on the accounts of the Parochial Church Council of the Rectorial Benefice of Bassaleg for the year ended 31st December 2020, which are set out on the accompanying pages.

Respective responsibilities of Parochial Church Council and the Examiner

The members of the Parochial Church Council are responsible for preparing the Financial Statements. You 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 required

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 Parochial Church Council and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements and seeking explanations from you as Parochial Church Council members 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 statements below.

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 to 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.

Independent Examiner



**P C Williams F.C.A.
Chartered Accountant
21 St Andrews Crescent
Cardiff CF10 3DB**

31 March 2021

THE RECTORIAL BENEFICE OF BASSALEG
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2020 £	Designated Funds 2020 £	Restrictive Funds 2020 £	Endowments Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
INCOMING RESOURCES							
Voluntary Income							
Planned giving & church collections	2	53,379	-	-	-	53,379	69,391
Tax refunds	2	14,561	-	-	-	14,561	16,136
Donations	2,4,5	12,520	30	-	-	12,550	7,062
Gift day (including gift aid)	2	11,160	-	-	-	11,160	6,433
Grants		-	-	-	-	-	-
For the world-wide church	2	494	-	-	-	494	2,115
Generated Funds							
Money-raising	2,8	2,190	-	-	-	2,190	6,223
Hall/property	2,3	21,698	-	-	-	21,698	20,324
Investment Income	4	-	8,244	-	-	8,244	10,217
Church Activities							
Fees	2,6	1,252	-	2,889	-	4,141	5,758
		117,254	8,274	2,889	-	128,417	143,659
RESOURCES EXPENDED							
Cost of generating funds							
Mission donations	2,9	(513)	-	-	-	(513)	(2,945)
Parish share	2	(63,920)	-	-	-	(63,920)	(87,536)
Maintenance of churches	2	(11,825)	-	-	-	(11,825)	(18,144)
Maintenance of services	2	(5,365)	-	-	-	(5,365)	(8,020)
Parochial expenses of clerics	2	(5,749)	-	-	-	(5,749)	(6,211)
General parish expenses	2,5,6	(6,511)	(344)	(8,664)	-	(15,519)	(12,093)
Maintenance of halls/property	3	(7,583)	-	-	-	(7,583)	(12,419)
Capital expenditure	4	-	-	-	-	-	(2,234)
		(101,466)	(344)	(8,664)	-	(110,474)	(149,602)
NET INCOMING RESOURCES							
		15,788	7,930	(5,775)	-	17,943	(5,943)
Gains/(losses) on investment assets							
	10	-	-	-	24,760	24,760	51,002
Transfer between Funds							
	11	(5,775)	-	5,775	-	-	
NET MOVEMENT IN FUNDS							
		£10,013	£7,930	-	£24,760	£42,703	£45,059
RECONCILIATION OF FUNDS:							
Total Funds brought forward 1 Jan 2020							
	11	58,410	22,212	308	407,832	£488,762	£443,703
Total Funds carried forward 31 Dec 2020							
	11	£64,423	£30,142	£308	£432,592	£531,465	£488,762

THE RECTORIAL BENEFICE OF BASSALEG
BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restrict ed Funds £	Endowmen t Funds £	Total Funds 2020	Total Funds 2019 £
FIXED ASSETS							
Investments	10	-	-	-	432,592	432,592	407,832
CURRENT ASSETS							
Cash & bank balances		68,423	30,142	308	-	98,873	80,930
CREDITORS FALLING DUE WITHIN ONE YEAR							
		-	-	-	-	-	-
NET CURRENT ASSETS							
		68,423	30,142	308	-	98,873	80,930
TOTAL ASSETS LESS CURRENT LIABILITIES							
		68,423	30,142	308	432,592	531,465	488,762
CREDITORS FALLING DUE AFTER ONE YEAR							
		-	-	-	-	-	-
TOTAL NET ASSETS	11	£64,423	£30,142	£308	£432,592	£531,465	£488,762
Capital funds							
Permanent endowments		-	-	-	432,592	432,592	407,832
Income funds							
Restricted	11	-	-	308	-	308	308
Unrestricted: Ordinary	11	68,423	-	-	-	68,423	58,410
Designated	11	-	30,142	-	-	30,142	22,212
TOTAL FUNDS	11	68,423	£30,142	£308	£432,592	£531,465	£488,762

In addition to the above funds, the Parish of Bassaleg owns St.Basil's Church Hall, Bassaleg and St. Anne's House, Rogerstone.

THE RECTORIAL BENEFICE OF BASSALEG

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

These financial statements have been prepared in accordance with the Charities SORP (FRS102) and applicable accounting standards in the United Kingdom. The historical cost convention is used except for the valuation of certain fixed assets, whose valuation is detailed in note 1(a) below. The accruals basis of accounting has been adopted. The principal accounting policies are applied consistently.

(a) Assets

Fixed assets

Churches, churchyards and vicarages are vested in the Representative Body of the Church in Wales and such property forms no part of the assets of the Parish. Moveable church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to prevent increased risk of theft and vandalism. Expenditure on churches (including contents), churchyards and vicarages is written off when incurred. Routine additions and replacements to church hall contents are charged to current expenditure.

Investment assets

These are stated at mid-market values on the balance sheet date.

(b) Funds

Unrestricted funds

These are general funds which can be used for PCC ordinary purposes.

Designated funds

These are sums set aside out of general funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

Restricted

These represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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 each year must be carried forward as a balance on that fund.

Endowment funds

These are funds the capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

(c) Incoming resources

These are all accounted for gross. Planned giving, collections and donations are recognised when received. Tax refunds are recognised as soon as the amounts are claimable. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Investment income is accrued for and where the PCC has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis. All other income is generally recognised when it is receivable.

(d) Outgoing resources

The parish share is paid regularly and is included in expenditure for the year to which it relates. Unrestricted fund grants (including donations to missions) are recognised when determined by the PCC. All other expenditure is generally recognised when it is incurred.

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

2. Parish of Bassaleg General Account

	St Basil's	St John's	St Anne's	Total 2020	Total 2019
	£	£	£	£	£
INCOME					
Offertories	31,028	14,672	7,679	53,379	69,391
Tax refunds	8,286	4,154	2,121	14,561	16,136
Donations	1,200	11,320	-	12,520	6,441
Gift day (including gift aid)				11,160	6,433
Mission collections	424	70	-	494	2,115
Church fees	1,144	-	108	1,252	3,847
Property income				5,592	2,400
Money-raising				2,190	6,223
Total Income				101,148	112,985
EXPENDITURE					
Mission donations				(513)	(2,945)
Parish share				(63,920)	(87,536)
Maintenance of churches:					
Heat, light & water	(3,380)	(1,287)	(703)	(5,370)	(9,154)
Insurance	(2,473)	(890)	(319)	(3,682)	(3,605)
Cleaning, repairs & servicing	(1,102)	(1,371)	(300)	(2,773)	(5,385)
Maintenance of services:					
Music				(4,601)	(4,921)
Wine, wafers & candles				(204)	(1,569)
Other expenses				(560)	(1,530)
Parochial expenses of clerics				(5,749)	(6,211)
General parish expenses				(6,511)	(4,851)
Total Expenditure				(93,883)	(127,707)
Surplus/(shortfall) for year				£7,265	£(14,722)

3. Church Hall Accounts

	St Basil's	St John's	St Anne's	Total 2020	Total 2019
	£	£	£	£	£
INCOME					
Lettings & sundry income *	13,028	-	3,078	16,106	17,924
Total Income	13,028	-	3,078	16,106	17,924
EXPENDITURE					
Heat, light & water	(1,136)	(213)	(1,400)	(2,749)	(3,408)
Insurance	(857)	(308)	(968)	(2,133)	(5,853)
Cleaning & repairs	(1,200)	-	(997)	(2,197)	(2,493)
Other hall expenses	(504)	-	-	(504)	(665)
Total Expenditure	(3,697)	(521)	(3,365)	(7,583)	(12,419)
Surplus/(shortfall) for year	£9,331	£(521)	£(287)	£8,523	£5,505

* St Basil's income includes a Covid-19 business rates grant of £12,000 from Newport City Council

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

4. Fabric & Development Fund

	Total 2020	Total 2019
	£	£
INCOME		
Donations and VAT reclaim	-	95
Interest	8,244	10,217
Total Income	8,244	10,312
EXPENDITURE		
St Basil's Church	(294)	(2,234)
Total Expenditure	(294)	(2,234)
Surplus/(shortfall) for year	£7,950	£8,078

5. St. Basil's Bell Fund

	Total 2020	Total 2019
	£	£
INCOME		
Donations	30	526
Total Income	30	526
EXPENDITURE	(50)	(42)
Surplus/(shortfall) for year	£(20)	£484

6. Churchyard Fund

	Total 2020	Total 2019
	£	£
INCOME		
Fees	2,889	1,912
Total Income	2,889	1,912
EXPENDITURE		
Grass cutting & tree felling	(8,664)	(7,020)
Sundry expenses	-	(180)
Total Expenditure	(8,664)	(7,200)
Surplus/(shortfall) for year	£(5,775)	£(5,288)

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

7. Charity Accounts

Taylor Charity

	Total 2020	Total 2019
Balance carried forward	£308	£308

Note: The capital of this fund is not expendable.

8. Money-raising events

	Total 2020	Total 2019
	£	£
St Basil's Christmas raffle & quiz	-	2,220
Ladies of Tredegar event	-	185
Fish and chips supper	315	-
Parish musical evening	-	277
Parish evening with J Brewer	-	440
Coffee mornings	150	976
Knit and Natter	65	-
JustGiving campaign (including gift aid)	1,225	-
Bassaleg School concert (shared)	-	467
Sale of lavender bags	-	123
Jam jar collections	435	1,535
Church magazine*	-	-
Total	£2,190	£6,223

* Expenses have been allocated in 2019 and 2020 such that this activity breaks even.

9. Parish of Bassaleg mission donations

	Total 2020	Total 2019
	£	£
Bishop's Mission Fund	423	-
Christian Aid	-	1,455
Archbishop of Wales Fund For Children	-	600
Friends of the Cathedral	20	20
Sightsavers	-	150
RBL Poppy Appeal	-	250
The Raven House Trust	70	150
St David's Foundation	-	320
Total	£513	£2,945

THE RECTORIAL BENEFICE OF BASSALEG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

10. Fixed asset investments

	Total 2020 £	Total 2019 £
Market value at 1 January	407,832	356,830
Net gains/(losses) on revaluation	24,760	51,002
Market value at 31 December	<u>£432,592</u>	<u>£407,832</u>

This investment relates to 204,294 Church in Wales Common Investment Fund Shares. Interest is received on these shares but access to the capital of the funds is restricted.

11. Movement on funds

	Balance 1 Jan 2020 £	Income £	Expenditure £	Transfer between funds £	Balance 31 Dec 2020 £
Unrestricted funds					
Parish of Bassaleg General Account	-	101,148	(93,883)	(6,296)	969
St. Basil's Church Hall	34,155	13,028	(3,697)	-	43,486
St. John's Church Hall	-	-	(521)	521	-
St. Anne's Church Hall	24,255	3,078	(3,365)	-	23,968
Total	£58,410	£117,254	£(101,466)	£(5,775)	£68,423
Designated funds					
Fabric & Development Fund	15,222	8,244	(294)	-	23,172
St. Basil's Bell Fund	6,990	30	(50)	-	6,970
Total	£22,212	£8,274	£(344)	-	£30,142
Restricted funds					
Churchyard Fund	-	2,889	(8,664)	5,775	-
Charity Funds	308	-	-	-	308
Total	£308	£2,889	£(8,664)	£5,775	£308
Endowment funds					
Church in Wales CIF shares	407,832	24,760	-	-	432,592
Total	£407,832	£24,760	-	-	£432,592