

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 £	Restrict ed Funds 2020 £	Endowmen t 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	<u>£58,410</u>	<u>£117,254</u>	<u>£(101,466)</u>	<u>£(5,775)</u>	<u>£68,423</u>
Designated funds					
Fabric & Development Fund	15,222	8,244	(294)	-	23,172
St. Basil's Bell Fund	6,990	30	(50)	-	6,970
Total	<u>£22,212</u>	<u>£8,274</u>	<u>£(344)</u>	<u>-</u>	<u>£30,142</u>
Restricted funds					
Churchyard Fund	-	2,889	(8,664)	5,775	-
Charity Funds	308	-	-	-	308
Total	<u>£308</u>	<u>£2,889</u>	<u>£(8,664)</u>	<u>£5,775</u>	<u>£308</u>
Endowment funds					
Church in Wales CIF shares	407,832	24,760	-	-	432,592
Total	<u>£407,832</u>	<u>£24,760</u>	<u>-</u>	<u>-</u>	<u>£432,592</u>