

Newport and Carisbrooke PCC

England & Wales · Charity number 1170906

Details

Other names	Newport Minster, THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MINSTER CHURCH OF ST THOMAS THE APOSTLE AND ST THOMAS OF CANTERBURY, NEWPORT, NEWPORT MINSTER
Status	Registered
Legal form	Other
Registered	2016-12-23
Register	View on the Charity Commission register

Contact

Address	Newport Parish Centre Town Lane Newport PO30 1JU
Phone	01983821961
Email	operationsmanager@cofenewportandcarisbrooke.org
Website	www.newportminster.org

Activities

Objects: PROMOTING IN THE PARISH THE WHOLE MISSION OF THE CHURCH, PASTORAL, EVANGELISTIC, SOCIAL AND ECUMENICAL.

Activities: Regular public worship open to all

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£647,864	£887,830	£306,806	6
2023-12-31	£941,776	£1,038,059	£547,188	5
2022-12-31	£1,477,060	£1,183,341	£628,764	6
2021-12-31	£383,053	£312,781	-	-
2020-12-31	£394,862	£189,850	-	-

Trustees

Name	Role	Appointed
Allan George Timbrell		2021-02-28
Andrew Charles Rolf		2024-05-14
Ann Susan Smout		2021-02-28
Anne Cameron Hewitt		2021-02-28
David Graham Salter		2021-04-20
Deborah Jane Cook		2024-05-14
Janet Holliday		2018-03-30
Lorraine Johnne Devine Grundon		2024-05-14
Marian Elizabeth Brett-Hill		2021-02-28
PETER BARRY EDNAY		2021-02-28
Peta Adrienne Stevenson		2023-04-30
Peter Hewitt		2024-05-14
Peter John Whitlock		2021-02-28
Rev Christopher James Bradish		2024-09-15
Rev Emma Cooksey		2022-01-06
Rev Stephen Sutcliffe		2021-04-20
Richard Hugh Smout		2021-02-28
Ruth Elizabeth Chambers		2021-02-28
Stephanie Taylor		2021-07-18
Stephen Alfred Sibbeck Smith		2021-02-28
THOMAS ARTHUR HARDEN		2021-07-18

Newport and Carisbrooke PCC

England & Wales - Charity number 1170906

Accounts

Charity registration number 1170906 (England and Wales)

NEWPORT AND CARISBROOKE PCC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

NEWPORT AND CARISBROOKE PCC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T A Harden Mrs J Holliday Rev S A Sutcliffe M E Brett-Hill Mr D G Salter Mr R H Smout Mr P J Whitlock A C Hewitt Mr P Hewitt (Appointed 14 May 2024) Mr A G Timbrell Mr S A S Smith A S Smout R E Chambers Mr P B Ednay Mrs Stephanie Taylor Rev E Cooksey Mr A Rolf (Appointed 14 May 2024) Ms L Grundon (Appointed 14 May 2024) Ms D Cook (Appointed 14 May 2024) Ms P Stevenson Mr C Bradish (Appointed 15 September 2024)
Charity number	1170906
Principal address	The Parish Centre Town Lane Newport Isle of Wight PO30 1JU
Accountants	Moore (South) LLP 9 St Johns Place Newport Isle of Wight PO30 1LH
Independent examiner	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Website	www.newportminster.org
Email	operationsmanager@cofeheartofwight.org

NEWPORT AND CARISBROOKE PCC

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NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parish's Charitable objects, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The Parish's objects are governed by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Newport and Carisbrooke Parish Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Chris Bradish, in promoting the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of its three churches, Newport Minster, St Johns Newport, and St Mary's Carisbrooke.

Public benefit

The Trustees are aware of the Charity Commission's guidance and requirements on public benefit in the Advancement of Religion for the Public Benefit and have due regard to it in their administration of the PCC. As part of its general promotion of the whole mission of the Church the PCC provides a benefit to the public by providing facilities for public worship, pastoral care and sociable activities both for its members and for anyone who wishes to benefit from what the Church offers; and by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Achievements and performance

Significant activities and achievements against objectives

The PCC has again had a very busy year. The year began with the departure of Reverend Canon Sarah Champman, our interim Team Rector on 9th January 2024 and we are extremely grateful for her leadership, commitment and care during her time with us. The Minster re-opened on 1 May 2024, marked by a joyful service, led by Bishop Jonathan and attended by HRH the Duke of Edinburgh who read one of the Lessons. Together with a large congregation, the service provided the church and extended community with an opportunity to give thanks to all who had contributed to the Minster project and to enjoy some superb music from the joint parish choir, and choirs from Newport C of E Primary schools and Christ the King College. The service was also attended by Reverend Chris Bradish and his wife, Naomi, soon after his successful interview for the post of Team Rector. Chris was licensed by Bishop Jonathan at the Minster on 15 September 2024. It has been a huge blessing to welcome him to the parish, and we look forward to working with him in renewing our parish life and moving forward together. Overall, the re-opening of the Minster reflected the very hard work of many individuals and groups over a period of years. The parish wishes to record its thanks to the Friends of Newport Minster (now dissolved), the Archdeacon of the Isle of Wight, staff and project officers of Portsmouth Diocese as well as many others who were deeply committed to seeing the project succeed through some challenging periods.

The PCC is extremely grateful for the very significant contribution of the staff team employed under the Heritage Lottery Funded Grant programme. This team, managed by Gemma Torrington, until her departure, has made a very positive and lasting impact on the life of the Minster as it re-opened in 2024.

The Parish has benefited from the tireless work of a large number of volunteers, to whom the Parish Church Council is grateful.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Services

Four Sunday worship services are offered across the parish (up to five when Gatcombe is included) and these either remained consistent in number or grew slightly through 2024. A mix of worshipping styles and traditions are offered within the overall pattern, including Service of the Word, All Age and Holy Communion (including with traditional language). St John's offers a mid-week service on Wednesday mornings which has a faithful congregation of around 10. We continue to be blessed across the parish with enthusiastic choirs (St John's is among the largest church choirs on the Island) who lead the musical worship on Sunday mornings throughout most of the year and a gifted team of Lay Readers and a Licensed Occasional Preacher who led many of the non-Eucharistic services and preaching in all service types. Sunday morning worship from St John's continues to be livestreamed to a small but regular congregation and we are grateful for the small team who perform this technical service, together with the management of the display of liturgy and lyrics on the screens at the front of the church.

In June 2024, St Mary's started a Café Style Service in the Church Hall on the third Sunday of each month. This has been well received, and we have welcomed several new members as well as former members who found access to the church difficult. On Palm Sunday the (now) tradition of walking from St Nicholas in Castro to St Mary's was offered again. We were joined by parishioners and choristers from across the Parish. Our Advent and Christmas Services were as usual well supported, the annual Carol Service on Christmas Eve at St. Mary's being particularly popular with villagers. The Annual Harvest Service and Harvest Supper at St. Mary's were also well received.

Overall, through 2024 the parish managed to deliver a solid worship pattern which served our existing congregations well. Going forward we are keen to develop this by reflecting on our liturgies, preaching and service environments as well as exploring new forms of worship which might engage new congregations. With this in mind, we hope to start a new evening Sunday service in Autumn 2025, among other things.

Children and Youth

The Junior Church at St. John's continues with a small group during every Sunday Morning communion service led by a dedicated team. Out of the group came a group of 3 teenagers who were interested in being confirmed and joined with other teens from across the Island in a Youth Alpha course late in the year and were confirmed early in 2025. Chatterbox, the carer and toddler group at St John's, continues with around 15 to 20+ children and parents/carers each Monday morning in term time. A loud and happy time is had in the church hall and the visits into the church for end of term services are much appreciated and similarly enthusiastically engaged in. The opportunities to support parents are taken by the team whenever possible. An attempt was made to build on the Chatterbox contacts for an after-school group 'Diddy Disciples' but this did not have a great deal of success so we will need to find new ways to reach young families in the future.

Community

Lunch Club at St John's continues to thrive and grow with faithful members and volunteers. We average between 25-30 people who enjoy a home cooked meal as well as fellowship with each other. We could not provide any of the above if it were not for our hard-working volunteers. Claire joins us each week chatting and listening to many members as a friend and Anna Chaplain. Two volunteers have obtained First Aid Certificates.

At St Mary's the weekly Parsons Pantry has proved to be to be a regular meeting place for many. The Monthly Quiz and Monthly Games Afternoon also provide excellent opportunities to be in the community.

2024 saw the Friends organizing the third Open Gardens Event, with twelve gardens open to the public. The Village Fete was well supported in terms of the number of stallholders and the number of visitors. Our thanks to those who organize Parsons Pantry, Harvest Supper and refreshments at other events. Thanks equally to the Friends for their contribution to the life of St Mary's and for their financial contributions which enable us to maintain our Grade 1 listed church.

The Minster played host to a wide range of community activities between May 2024-December 2024, including a range of concerts, exhibitions, cultural and heritage events and school and other groups. This was a period of learning for the Minster as it re-opened its doors and re-engaged with groups across Newport. Throughout this time, prayer spaces were available within the church and visitors and congregants alike made use of the café. A volunteer thank-you event was held for many in December 2024. By May 2025, circa 39,000 had visited the Minster.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Use of ancillary buildings for mission and ministry

The Parish Halls relating to each church remain popular and in almost constant use by the wider community – playing host to a range of charitable and local businesses. This not only improves the mission of the church but helps with the finances.

Safeguarding

Safeguarding is a standing agenda item at every PCC and our responsibility is taken seriously. Periodic meetings of the safeguarding team (Clergy, Parish and Church Safeguarding Officers) are held. The Parish is working in line with Church of England Safeguarding Policy and Practice Guidance supported by the Diocesan Safeguarding team in Portsmouth, and the Parish Safeguarding Officer is Peter Whitlock.

The PCC has complied with the duty under section 5 of the Safeguarding and clergy discipline measure 2016 (duty to have due regard to House of Bishops guidance on safeguarding children and vulnerable adults).

Financial review

The Parish generated income on unrestricted funds of £272,999 (2023 - £208,673) in the year, and incurred expenditure of £235,792 (2023 £236,713). After investment losses of £416 (2023 gains of £2,336) and transfers from restricted funds of £Nil (2023 - 23,284) there was a surplus on general funds of £36,791 (2023 - deficit of £2,420).

The restricted funds - mainly consisting of the restoration projects generated a combined deficit of £(277,173) (2023 - £68,243) as project work was incurred. Mainly due to the timing of grants and funding.

Therefore restricted funds reduced to £130,425 (2023 £407,598). These represent funds which will be spent on restoration and other projects in future periods, and are clearly subject to the timing and recognition of the receipts of grants.

This took the net assets of the PCC to £306,806 (2023 - £547,188), with £176,381 (2023 - £139,590) in unrestricted funds.

The parish is speaking with the Diocese on the level of Parish Share that can be paid by the Diocese, and the shortfall from recent years, although the shortfall is not a legal liability and so not included in these accounts.

Reserves policy

The PCC aims to build and maintain a level of unrestricted funds to enable each church to budget for normal expenditure, cope with unexpected repairs and costs, and uncertainties in grant funding and other income. An estimation of this level of funds might equate to approximately six months of unrestricted expenditure for each church, and might reasonably be £150,000. At the year end, the Parish as a whole has free reserves of £126,310 (2023 - £80,240).

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

We are blessed to have three active congregations which each have their own distinct histories, worshipping styles, and congregational / social life. Since becoming a single parish in 2020, the communities have taken time to get to know one another through shared worship services, governance and social gatherings. We have achieved several significant shared objectives whilst remaining distinct communities. We have come to see our differences as complementary and better understand what it means to be the body of Christ called to bless, serve and witness to the Good News of Jesus Christ within the life of Newport and Carisbrooke. Through 2024, both St John's and St Mary's communities were particularly generous in supporting the efforts needed to complete the reordering of Newport Minster and this kindness is something the Minster congregation remember and remain sincerely grateful for.

As we move beyond the re-opening of the Minster, which took considerable PCC time, we have several workstreams to focus on in the next period: (1) We plan to keep focused on the work associated with the Heritage Lottery Fund (HLF) programme which is designed to position Newport Minster as a community hub, serving the spiritual and social needs of Newport and further afield. The HLF programme is due to complete in March 2026. In the short term, therefore, we will be evaluating our first-year activities in the Minster and looking at opportunities to enhance and develop the Minster café which we see as central to our onward missional and community plans. (2) To remain focused on the work associated with the Strategic Development Funding (SDF) provided by the Church Commissioners. This work aims to strengthen the spiritual life of the parish with a particular emphasis on doing things which create the conditions for congregational growth. The SDF programme is due to complete in September 2026. (3) We would like to undertake reordering's at both St John's and St Mary's to address some pressing fabric issues and enhance the missional quality of the church spaces. These will require some fundraising, and we are developing plans to tackle this. We look forward to welcoming a new curate in July 2025 and plan to deliver our first Alpha course for several years in Autumn 2025. We will also offer the Prayer Course and hope to enrich our Christmas and Easter programmes (where we often have the privilege of interacting with wider audiences and opportunities to partner ecumenically). We are currently working towards our Bronze Eco-Award (having only recently signed up to the Eco-Church programme in Spring 2025). It is our hope that a good number of candidates will be prepared for Confirmation in September ahead of a service with Bishop Jonathan in October 2025.

With both programmes completing within two years, we will be undertaking sustainability planning alongside ensuring we maximize the prospects of delivering expected outcomes under the grants. With a new Incumbent in place, we are excited to think afresh about the spiritual life of the parish and how discipleship, evangelism and prayer can deepen in the coming years. Over the next year, we wish to make more intentional use of seasons such as Advent and Lent to go deeper in personal faith and devotion.

Organizationally, the PCC is learning how to make the most of the opportunities and challenges before it and trustee training will be refreshed in 2026. Presently, it is considering where economies of scale can best be leveraged and where it remains sensible for our congregations to do things separately. We will launch a new website in 2025 as well as complete implementation of a new finance management package and database for parish contacts. We will improve our regular communications through Autumn 2025 by establishing an online newsletter and church diary to augment our printed materials and reduce our carbon footprint. It is hoped that efforts such as these will further strengthen the sense of community within and between our congregations and empower our wider mission. We consider that our strategic priorities of (1) deepening faith (2) developing leaders (3) focusing on mission and ministry with children and youth are the right overall priorities to steer and guide our longer-term planning and these will remain under review of the PCC going forwards.

We are increasingly confident about our longer-term future. At our APCM, our Rector spoke about the importance of Team, Spiritual Renewal, Generosity and Joy. These are watchwords for our longer-term future. We are conscious of the need to plan our work around longer-term strategic planning tasks such as managing our portfolio of physical assets and outside spaces, fabric, financial sustainability, governance structures and our relationships with key stakeholders (with an emphasis on our church schools) to develop greater organisational resilience and ensure we position ourselves as effectively as possible to deliver our long-term plans.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr T A Harden	
Mrs J Holliday	
Rev S A Sutcliffe	
M E Brett-Hill	
Mr D G Salter	
Mr R H Smout	
Mr P J Whitlock	
A C Hewitt	
Mr P Hewitt	(Appointed 14 May 2024)
Mr A G Timbrell	
Mr S A S Smith	
C J Hull	(Resigned 30 March 2024)
A S Smout	
R E Chambers	
Ms G L Torrington	(Resigned 20 December 2024)
Mr P B Ednay	
Mrs Stephanie Taylor	
Rev E Cooksey	
Rev Sarah Chapman	(Resigned 31 January 2024)
Mr A Rolf	(Appointed 14 May 2024)
Ms L Grundon	(Appointed 14 May 2024)
Ms D Cook	(Appointed 14 May 2024)
Ms P Stevenson	
Mr C Bradish	(Appointed 15 September 2024)

Recruitment and appointment of trustees

The method of appointment of PCC members is set out in the Church Representation Rules.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure

On 2 June 2020, the Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury Newport, was merged with the Parochial Church Council of the Ecclesiastical Parish of St John's, Newport and also the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Carisbrooke to form a new single Parish.

The Parish is registered as a charity under number 1170906 as Newport and Carisbrooke PCC.

The PCC met on ten occasions during 2024 and the APCM took place on 14 May 2024 in the Minster. The PCC is made up of 5 churchwardens serving from the APCM 2024, with a vacancy for 1 at St John's: 9 elected PCC members and up to 5 deanery synod members. We also had a co-opted member, Gemma Torrington in her role as Operations Manager until her resignation on 20 December 2024. Local DCCs from each church continue to serve their individual churches with a focus on operational management issues. Our Ministry Team (comprising of clergy, readers and others) gather monthly to plan and reflect on the spiritual life of the church. Despite continuing financial challenges, our PCC has made substantial progress in developing missing organisational infrastructure over the last year and it intends to continue with this momentum going forwards around the priorities of (1) deepening faith, (2) developing leadership and (3) ministry to children and youth.

Local church councils are established and continue to serve their individual churches extremely well. Despite continuing financial challenges, our PCC has made substantial progress, which will enable it to focus on realistic priorities in the coming year.

Other Committees and working parties are made up on an ad hoc basis from members of the PCC and wider congregations.

The Friends of Carisbrooke Church is currently a sub committee of the PCC. A finance team meets periodically throughout the year. A Pastoral Team is active in the Parish.

Induction and training of trustees

Trustees are appointed in accordance with the Church rules. Training is provided to the members of the PCC in their role as Charity Trustee.

Accounts held for others

The church administers the assets of a separate Trust - The Upper Alms Houses, which is a separate charity registered with charity number 236493, holding 2 Alms House properties in the town. The trustees of this Trust are the Incumbent and Churchwardens of the Parish. A balance of £1,634 was held (2023 - £2,144).

The trustees' report was approved by the Board of Trustees.

.....
Mr C Bradish
Trustee

Date:

NEWPORT AND CARISBROOKE PCC

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWPORT AND CARISBROOKE PCC

I report to the trustees on my examination of the financial statements of Newport and Carisbrooke PCC (the Parish) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Parish you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Parish's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Parish's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Parish as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mr Stuart Lawrance FCCA

For and on behalf of Compass Accountants Ltd

Venture House
The Tanneries
Titchfield
Hampshire
PO14 4AR

Dated:

NEWPORT AND CARISBROOKE PCC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	152,368	365,178	517,546	137,883	725,850	863,733
Charitable activities	4	95,646	9,422	105,068	58,760	6,473	65,233
Investments	7	4,577	265	4,842	4,005	780	4,785
Other income	5	20,408	-	20,408	8,025	-	8,025
Total income		272,999	374,865	647,864	208,673	733,103	941,776
Expenditure on:							
Raising funds	6	8,875	-	8,875	1,125	-	1,125
Charitable activities	8	226,917	652,038	878,955	235,588	801,346	1,036,934
Total expenditure		235,792	652,038	887,830	236,713	801,346	1,038,059
Net gains/(losses) on investments	11	(416)	-	(416)	2,336	-	2,336
Net income/(expenditure)		36,791	(277,173)	(240,382)	(25,704)	(68,243)	(93,947)
Transfers between funds		-	-	-	23,284	(23,284)	-
Net movement in funds	9	36,791	(277,173)	(240,382)	(2,420)	(91,527)	(93,947)
Reconciliation of funds:							
Fund balances at 1 January 2024		139,590	407,598	547,188	142,010	499,125	641,135
Fund balances at 31 December 2024		176,381	130,425	306,806	139,590	407,598	547,188

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEWPORT AND CARISBROOKE PCC

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		28,296		36,811
Investments	15		-		32,087
			<u>28,296</u>		<u>68,898</u>
Current assets					
Stocks	16	500		500	
Debtors	17	33,631		93,963	
Cash at bank and in hand		287,379		439,357	
		<u>321,510</u>		<u>533,820</u>	
Creditors: amounts falling due within one year	18	(43,000)		(55,530)	
		<u>278,510</u>		<u>478,290</u>	
Net current assets			278,510		478,290
Total assets less current liabilities			<u>306,806</u>		<u>547,188</u>
The funds of the Parish					
Restricted income funds	21		130,425		407,598
Unrestricted funds	22		176,381		139,590
			<u>306,806</u>		<u>547,188</u>

The financial statements were approved by the trustees on

.....
Mr P B Ednay
Trustee

NEWPORT AND CARISBROOKE PCC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(188,491)		(141,458)
Investing activities					
Purchase of tangible fixed assets		-		(23,284)	
Proceeds from disposal of investments		31,671		-	
Investment income received		4,842		4,785	
Net cash generated from/(used in) investing activities			36,513		(18,499)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(151,978)		(159,957)
Cash and cash equivalents at beginning of year			439,357		599,314
Cash and cash equivalents at end of year			287,379		439,357

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Newport and Carisbrooke PCC is a registered charity. The Charity is registered under number 1170906, and is the merged parish church councils of Sts Thomas Newport, St Johns Newport and St Mary's Carisbrooke, all in the Isle of Wight. the parish is part of the Anglican Diocese of Portsmouth.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Parish is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The Parish Church Council has to balance its general fund, whilst meeting the Parish Share to the Diocese.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are those funds that must be spent on restricted purposes and details of the funds and restrictions are provided. Endowment funds are those where the capital must be maintained.

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

1.4 Income

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable including government grants are accounted for when the Charity is entitled to the grant, it can be quantified, and its receipt is probable.

1.5 Expenditure

Expenses are allocated on the basis of the activity to which they relate. Support costs are allocated in full to activities directly relating to the work of the church.

The Parish Share represents the amount of money that the Charity is asked to contribute to support the mission and ministry of the Church in the Diocese of Portsmouth. It is accounted for when paid. Any Parish Share unpaid at year end is included as a note to these accounts as an operational (although not legal) liability.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets below £1,000 are not treated as capital

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	7 - 20 % straight line
---------------------	------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated land and buildings and moveable church furnishings is excluded from the accounts by the Charities Act 2011. No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on buildings, property and movable furnishings is written off as expenditure in the Statement of Financial Activities. Title to the church halls are held by the Diocese of Portsmouth and is not included in these accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Gifts in kind

Gifts in kind are included at reasonable estimates of their value to the charity, usually the price that the charity would have to pay in the open market for an equivalent item.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe there are no such significant items.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	65,372	7,648	73,020	61,621	6,096	67,717
Legacies	5,568	-	5,568	-	-	-
Grants	49,616	281,520	331,136	41,733	607,146	648,879
Other	31,812	76,010	107,822	34,529	112,608	147,137
	<u>152,368</u>	<u>365,178</u>	<u>517,546</u>	<u>137,883</u>	<u>725,850</u>	<u>863,733</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	2024 £	2023 £
Church cafe / coffee shop	26,720	19
Church hall lettings	47,303	37,609
Fees	15,023	16,769
Sale of candles	817	-
Fundraising income	15,205	10,200
Other income	-	636
	<u>105,068</u>	<u>65,233</u>
Analysis by fund		
Unrestricted funds	95,646	
Restricted funds	9,422	
	<u>105,068</u>	
For the year ended 31 December 2023		
Unrestricted funds		58,760
Restricted funds		6,473
		<u>65,233</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance claims received	<u>20,408</u>	<u>8,025</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Book stall costs	-	455
Church cafe/coffee shop costs	8,050	177
Other fundraising costs	825	493
	<u>8,875</u>	<u>1,125</u>

7 Investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	<u>4,577</u>	<u>265</u>	<u>4,842</u>	<u>4,005</u>	<u>780</u>
					<u>4,785</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable activities

	Unrestricted fund 2024 £	Restricted fund 2024 £	Total 2024 £	Unrestricted fund 2023 £	Restricted fund 2023 £	Total 2023 £
Staff costs	54,377	56,069	110,446	43,595	-	43,595
Depreciation	8,515	-	8,515	6,477	-	6,477
Home missions & charity	1,102	268	1,370	465	1,041	1,506
Parish share	35,050	-	35,050	33,100	-	33,100
Clergy expenses	5,124	-	5,124	3,916	-	3,916
Upkeep of seivces	1,931	-	1,931	919	-	919
Church running costs	21,590	-	21,590	12,134	-	12,134
Church maintenance and restoration	28,638	595,584	624,222	65,772	798,213	863,985
Organist fees and church music	3,521	-	3,521	7,595	-	7,595
Insurance	25,190	-	25,190	15,354	-	15,354
Church hall running costs	14,977	-	14,977	17,945	-	17,945
Church hall maintenance costs	6,557	-	6,557	-	-	-
Administration - support costs	12,188	-	12,188	6,877	-	6,877
Bank charges - support costs	177	97	274	82	60	142
Fees to diocese	-	-	-	10,568	-	10,568
Accounts and Independent examination - Governance	5,000	20	5,020	5,500	2,032	7,532
Governance costs - 2022 incl. audit	2,980	-	2,980	5,289	-	5,289
	<u>226,917</u>	<u>652,038</u>	<u>878,955</u>	<u>235,588</u>	<u>801,346</u>	<u>1,036,934</u>
	<u>226,917</u>	<u>652,038</u>	<u>878,955</u>	<u>235,588</u>	<u>801,346</u>	<u>1,036,934</u>
Analysis by fund						
Unrestricted funds	226,917	-	226,917	235,588	-	235,588
Restricted funds	-	652,038	652,038	-	801,346	801,346
	<u>226,917</u>	<u>652,038</u>	<u>878,955</u>	<u>235,588</u>	<u>801,346</u>	<u>1,036,934</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,500	-
Depreciation of owned tangible fixed assets	8,515	6,477
	<u>10,015</u>	<u>6,477</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Trustees

The following trustees received remuneration from the Parish during the year (for services not related to being a Trustee) as detailed below :

	2024		2023	
	Salary	Pension Contributions	Salary	Pension Contributions
	£	£	£	£
Ms G Torrington- Operations manager (Resigned as trustee 31 December 2023)	Nil	Nil	34,013	989
Mrs C Whatley - Cleaning (Resigned as trustee 30 April 2023)		Nil	Nil	1,012
				0

11 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	-	2,336
Sale of investments	(416)	-
	<u>(416)</u>	<u>2,336</u>

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	6	5
	<u>6</u>	<u>5</u>
Employment costs	2024	2023
	£	£
Wages and salaries	104,702	41,307
Social security costs	3,565	-
Other pension costs	2,179	2,288
	<u>110,446</u>	<u>43,595</u>

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2024	66,816
At 31 December 2024	<u>66,816</u>
Depreciation and impairment	
At 1 January 2024	30,005
Depreciation charged in the year	8,515
At 31 December 2024	<u>38,520</u>
Carrying amount	
At 31 December 2024	<u>28,296</u>
At 31 December 2023	<u>36,811</u>

15 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2024	32,087
Valuation changes	(416)
Disposals	(31,671)
At 31 December 2024	<u>-</u>
Carrying amount	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>32,087</u>

16 Stocks

	2024 £	2023 £
Bookshop Stocks	<u>500</u>	<u>500</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Grants receivable	24,233	85,070
Other debtors including Gift Aid	9,331	8,893
Prepayments and accrued income	67	-
	<u>33,631</u>	<u>93,963</u>

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,318	3,877
Retention on building contract	22,927	24,365
Funds held for others - Almshouses charity	1,634	2,144
Other creditors	506	362
Accruals and deferred income	15,615	24,782
	<u>43,000</u>	<u>55,530</u>

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	28,296	-	28,296
Current assets/(liabilities)	148,085	130,425	278,510
	<u>176,381</u>	<u>130,425</u>	<u>306,806</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	36,811	-	36,811
Investments	32,087	-	32,087
Current assets/(liabilities)	70,692	407,598	478,290
	<u>139,590</u>	<u>407,598</u>	<u>547,188</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20	Cash absorbed by operations	2024 £	2023 £
	Deficit for the year	(240,382)	(93,947)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(4,842)	(4,785)
	Loss on disposal of investments	416	-
	Fair value gains and losses on investments	-	(2,336)
	Depreciation and impairment of tangible fixed assets	8,515	6,477
	Movements in working capital:		
	Decrease/(increase) in debtors	60,332	(62,476)
	(Decrease)/increase in creditors	(12,530)	15,609
	Cash absorbed by operations	<u>(188,491)</u>	<u>(141,458)</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£	£	£
Newport Minster - Restoration and renewal fund for the Minster building	427,129	719,935	(770,292)	(23,284)	353,488	357,736	(638,758)	72,466
Newport Minster - Flower money	47	-	-	-	47	416	(28)	435
Newport Minster - Organ maintenance and choir	2,814	-	-	-	2,814	-	(1,530)	1,284
Newport Minster - Special causes and donated monies	1,628	-	(225)	-	1,403	53	(240)	1,216
Newport Minster Dementia Programme	-	-	-	-	-	1,064	-	1,064
St John's - Reordering fund for the St John's church	2,791	-	-	-	2,791	-	-	2,791
Newport Minster - Singing for fun	-	-	-	-	-	756	-	756
St John's - 2020 Appeal towards the development of the hall	44,453	5,222	(27,982)	-	21,693	3,718	(3,411)	22,000
Newport Minster - Community Engagement	-	-	-	-	-	764	-	764
Friends of St Mary's the Virgin, Carisbrooke and maintenance at St Mary's	16,775	7,226	(2,032)	-	21,969	10,317	(8,071)	24,215
St Mary's - Joyce Bale bequest	2,954	-	-	-	2,954	-	-	2,954
St Mary's - Charity/Mission fund	534	720	(815)	-	439	41	-	480
	<u>499,125</u>	<u>733,103</u>	<u>(801,346)</u>	<u>(23,284)</u>	<u>407,598</u>	<u>374,865</u>	<u>(652,038)</u>	<u>130,425</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

(Continued)

The Restoration and Renewal restricted fund is the project to upgrade and maintain both the fabric of the Newport Minster building and also the internal use of the space as a Parish Church with Civic purposes as well as community space.

Other Newport Minster restricted funds relate to operational monies to maintain the church organ, and specific causes from appeals and donations from special services.

As a part of the restoration project, three new restricted fund grants were received in respect of a dementia programme, community funds, and a grant towards the cost of a community singing group.

St John's restricted funds were in relation to plans to upgrade the Church Hall and donations towards the reordering of the church.

St Mary's Carisbrooke restricted funds include a fund for works donated by the Friends supporters group, and smaller fund donations towards the work of the Church.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds						
	Balance at 1 January 2023	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£	£
St Mary's - Organ fund	10,449	(304)	-	10,145	-	-	10,145
St Mary's - Hall fund	15,000	(10,000)	-	5,000	-	-	5,000
St Johns - Windows	36,215	-	(36,215)	-	-	-	-
St John's - Mission	630	(180)	500	950	-	(125)	825
St John's - Organ fund	4,899	(746)	1,000	5,153	-	(401)	4,752
St John's - Choir and Youth	1,451	(160)	-	1,291	50	(288)	1,053
Minster Cultural Recovery Fund reserve	300	-	-	300	-	(300)	-
	<u>68,944</u>	<u>(11,390)</u>	<u>(34,715)</u>	<u>22,839</u>	<u>50</u>	<u>(1,114)</u>	<u>21,775</u>

There are specific designated funds within the three churches relating to monies set aside - designated for the upkeep of the organ, and windows, as well as youth work within the churches. The Minster designated the cultural recovery monies to specific projects.

St Johns had designated funds for major ongoing repair works on the east window, which were completed in the year, and so the designation has ended.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

23 Operating lease commitments

Lessee

At the reporting end date the Parish had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	360	360
Between two and five years	300	660
	<u>660</u>	<u>1,020</u>

24 Related party transactions

There are no disclosable related party transactions during the year (2023 - none).

The Upper Almshouses Trust - Registered charity number 236493

The two Churchwardens from the Parish are currently also the Trustees of a separate charity - the Upper Almshouses Trust Newport and the PCC administers the assets of the charity with that of the PCC. The Upper Almshouses are separately registered with the Charity Commission under number 236493. These funds are with Newport Minster and included in creditors at £1,634 (2023 - £2,144).

Friends of the Minster Church of Saints Thomas Newport Isle of Wight - Registered charity 1133165

The Friends' organisation was registered as a charity under number 1133165. During the year the Friends' Charity closed, and transferred the sum of £1,334 to the restoration project.

Newport and Carisbrooke PCC

England & Wales - Charity number 1170906

Accounts

Charity registration number 1170906

NEWPORT AND CARISBROOKE PCC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

NEWPORT AND CARISBROOKE PCC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T A Harden Mrs J Holliday Rev S A Sutcliffe M E Brett-Hill Mr D G Salter Mr R H Smout Mr P J Whitlock A C Hewitt Mr P Hewitt Mr A G Timbrell Mr S A S Smith A S Smout R E Chambers Ms G L Torrington Mr P B Ednay Mrs Stephanie Taylor Rev E Cooksey Mr A Rolf Ms L Grundon Ms D Cook Ms P Stevenson Mr C Bradish	(Appointed 14 May 2024) (Appointed 14 May 2024) (Appointed 14 May 2024) (Appointed 30 April 2023) (Appointed 15 September 2024)
Charity number	1170906	
Principal address	The Parish Centre Town Lane Newport Isle of Wight PO30 1JU	
Independent examiner	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR	
Website	www.newportminster.org	
Email	operationsmanager@cofeheartofwight.org	

NEWPORT AND CARISBROOKE PCC

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NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parish's Charitable objects, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The Parish's objects are to promote in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The objects are governed by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The Trustees are aware of the Charity Commission's guidance and requirements on public benefit in the Advancement of Religion for the Public Benefit and have due regard to it in their administration of the PCC. As part of its general promotion of the whole mission of the Church the PCC provides a benefit to the public by providing facilities for public worship, pastoral care and sociable activities both for its members and for anyone who wishes to benefit from what the Church offers; and by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

The last year has continued to be a challenging year, although it has been a year filled with many blessings.

The second phase of building work at Newport Minster has now been started, with an overall hope of having the building open for Easter Day 2024. The Minster congregation are currently worshipping within the Parish Centre on a Sunday morning. 2023 has also seen the appointment of a Community Engagement Co-ordinator, an Operations Administrator and a Commercial Officer, as part of funding from the National Heritage Lottery Fund. These roles have provided much needed support for the Operations Manager, in supporting the project, as well as, focussing the team on the next phase of community engagement once the building is reopened. The Minster project team, as well as, a team of volunteers, have worked tirelessly to ensure that the project has remained on schedule. We are extremely grateful for how hard the team have worked to ensure that this project remains on track.

We have continued to carry out mission within the parish supporting our local community. We have many different groups and charities use our three halls (approx. 45), as well as, ad hoc for parties, deanery and diocesan events and training. In 2023 there were 28 baptisms, 18 weddings and 55 funerals. We saw approx. 3,000 people at different Christmas services, school's ministry and community services, as well as 1,300 knitted angels and stars given out to the community. There is a large amount of school's ministry, including fortnightly communion services at Christ the King school for 300 students, assemblies and special services for Newport CofE and Carisbrooke CofE schools, and ad hoc visits with St Georges and Nine Acres school. We have had Chatterbox toddler group with approx. 20 toddlers with carers attending each week, we have a Friday Café and Parson's Pantry café and mid-week lunch club. This last year we have also had worship services for the 80th anniversary bombing of Newport, Law service and Remembrance services. In 2023, we have raised money for many charities and causes including; Christian Aid, Lend with care and the Children's society, as well as, supporting the local foodbank with food donations. We have also offered pastoral support for those in the community, with the parish pastoral team starting to meet regularly to work out a plan for how we can support the parish pastorally. We have offered worship weekly both in person and on-line. And all of our ministry, mission and charity work that we do is only possible because of the dedicated and hardworking team of volunteers – so we want to thank all of you who do so much, with little recognition, because the church wouldn't be able to do this without you all.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

On 2 June 2020, the Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury Newport, was merged with the Parochial Church Council of the Ecclesiastical Parish of St John's, Newport and also the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Carisbrooke to form a new single Parish.

As Newport Minster was registered as a charity, these accounts reflect the continuance of that charity with the merger of churches; the charity name was changed to Newport and Carisbrooke PCC.

As a PCC we have met 9 times during the year as well as the APCM. The Parish PCC consists of Team Vicars, Churchwardens, elected PCC members, Deanery Synod members and a co-opted member. As well as the Parish PCC, new church councils have been set up (DCC) to replace the old PCC in each church. Other Committees and working parties are made up on an ad hoc basis from members of the PCC and wider congregations. The Friends of Carisbrooke Church is currently a sub committee of the PCC. A finance team meets periodically throughout the year. A Pastoral Team is active in the Parish.

At the beginning of 2023, the clergy leadership team consisted of Revd Emma and Revd Steve, however, Revd Canon Sarah Chapman was licensed as Interim Team Rector, which has been a huge help. Her role whilst with us is to support the clergy team, to love the congregations and to love the parish. Sarah will be leaving her role at the end of January 2024 to go back into retirement – we are very grateful for her support, experience and mentoring over the last nine months. We have also relied heavily upon our Lay Readers this year to lead services and support missionally.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr T A Harden	
Mrs J Holliday	
Rev S A Sutcliffe	
C I Whatley	(Resigned 30 April 2023)
M E Brett-Hill	
Mr D G Salter	
Mr R H Smout	
Mr P J Whitlock	
A C Hewitt	
Mr P Hewitt	
Mr A G Timbrell	
Mr J A Matthews	(Resigned 30 November 2023)
Mr S A S Smith	
C J Hull	(Resigned 30 March 2024)
A S Smout	
R E Chambers	
Ms G L Torrington	
Mr P B Ednay	
Mrs Stephanie Taylor	
Rev E Cooksey	
Rev Sarah Chapman	(Appointed 30 April 2023 and resigned 31 January 2024)
Mr A Rolf	(Appointed 14 May 2024)
Ms L Grundon	(Appointed 14 May 2024)
Ms D Cook	(Appointed 14 May 2024)
Ms P Stevenson	(Appointed 30 April 2023)
Mr C Bradish	(Appointed 15 September 2024)

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Financial review

The Parish generated income on unrestricted funds of £208,673 (2022 - £238,948) in the year, and incurred expenditure of £236,713 (2022 £216,299). After investment gains of £2,336 (2022 - £4,032 loss) and transfers from restricted funds of £23,284 (2022 - Nil) there was a deficit on general funds of £(2,420) (2022 - surplus of £18,617).

The restricted funds - mainly consisting of the restoration projects generated a combined deficit of £(91,527) as project work was incurred (2022 - £283,441 surplus due to timing of grants) and transfers out of of restricted funds of £23,284 (2022 - Nil). Therefore restricted funds reduced to £407,598 (2022 £499,125). These represent funds which will be spent on restoration and other projects in future periods, and are clearly subject to the timing and recognition of the receipts of grants.

This took the net assets to £547,188 (2022 - £641,135), with £139,590 (2022 - £142,010) on unrestricted funds.

The parish has not been able to pay the Parish Share in full to the Portsmouth Diocese. The combined arrears balance brought forward of £246,040, grew in the year by £60,911 to £306,951. As these are not a legal obligation, the arrears is not included within the financial accounts, but the Parish remains committed to making good the arrears over time, and restoring the general funds to a break-even position with the full payment of parish share.

Accounts held for others:

The church administers the assets of a separate Trust -the Upper Alms Houses a separate registered charity, holding 2 Alms House properties in the town. The trustees of this Trust are the Incumbent and Churchwardens of the Parish. A balance of £2,144 was held (2022 - £11,218).

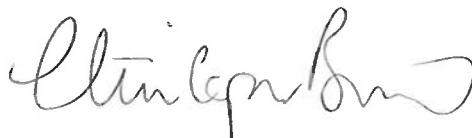
Reserves:

The PCC trustees aim to maintain build up over the next few years free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted expenditure for each church (not including Parish Share).

The Parish as a whole has free reserves (Unrestricted funds less those tied up in designated funds or fixed assets) of £47,853 (2022 - £53,062).

The trustees' report was approved by the Board of Trustees.

Mr C Bradish
Trustee
Dated: 15 October 2024



NEWPORT AND CARISBROOKE PCC

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWPORT AND CARISBROOKE PCC

I report to the trustees on my examination of the financial statements of Newport and Carisbrooke PCC (the Parish) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Parish you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the Parish's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Parish as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Kerry Lawrance FCCA
For and on behalf of Compass Accountants Ltd
Venture House
The Tanneries
Titchfield
Hampshire
PO14 4AR

Dated: 17th October 2024

NEWPORT AND CARISBROOKE PCC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	137,883	725,850	863,733	157,244	1,226,755	1,383,999
Charitable activities	4	58,760	6,473	65,233	64,570	14,074	78,644
Investments	7	4,005	780	4,785	97	-	97
Other income	5	8,025	-	8,025	17,037	-	17,037
Total income		208,673	733,103	941,776	238,948	1,240,829	1,479,777
Expenditure on:							
Raising funds	6	1,125	-	1,125	1,023	-	1,023
Charitable activities	8	235,588	801,346	1,036,934	215,276	957,388	1,172,664
Total expenditure		236,713	801,346	1,038,059	216,299	957,388	1,173,687
Net gains/(losses) on investments	12	2,336	-	2,336	(4,032)	-	(4,032)
Net income/(expenditure)		(25,704)	(68,243)	(93,947)	18,617	283,441	302,058
Transfers between funds		23,284	(23,284)	-	-	-	-
Net movement in funds	9	(2,420)	(91,527)	(93,947)	18,617	283,441	302,058
Reconciliation of funds:							
Fund balances at 1 January 2023		142,010	499,125	641,135	123,393	215,684	339,077
Fund balances at 31 December 2023		139,590	407,598	547,188	142,010	499,125	641,135

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


NEWPORT AND CARISBROOKE PCC

BALANCE SHEET


AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		36,811		20,004
Investments	15		32,087		29,751
			<u>68,898</u>		<u>49,755</u>
Current assets					
Stocks	16	500		500	
Debtors	17	93,963		31,487	
Cash at bank and in hand		439,357		599,314	
		<u>533,820</u>		<u>631,301</u>	
Creditors: amounts falling due within one year	18	(55,530)		(39,921)	
Net current assets			<u>478,290</u>		<u>591,380</u>
Total assets less current liabilities			<u>547,188</u>		<u>641,135</u>
Net assets excluding pension liability			<u>547,188</u>		<u>641,135</u>
			<u><u>547,188</u></u>		<u><u>641,135</u></u>
The funds of the Parish					
Restricted income funds	23		407,598		499,125
Unrestricted funds			139,590		142,010
			<u>547,188</u>		<u>641,135</u>
			<u><u>547,188</u></u>		<u><u>641,135</u></u>

The financial statements were approved by the trustees on 15 October 2024


Ms G L Torrington
Trustee

Mr C Bradish
Trustee



NEWPORT AND CARISBROOKE PCC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(141,458)		318,256
Investing activities					
Purchase of tangible fixed assets		(23,284)		-	
Investment income received		4,785		97	
Net cash (used in)/generated from investing activities			(18,499)		97
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(159,957)		318,353
Cash and cash equivalents at beginning of year			599,314		280,961
Cash and cash equivalents at end of year			<u>439,357</u>		<u>599,314</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Newport and Carisbrooke PCC is a registered charity. The Charity is registered under number 1170906, and is the merged parish church councils of Sts Thomas Newport, St Johns Newport and St Mary's Carisbrooke, all in the Isle of Wight. the parish is part of the Anglican Diocese of Portsmouth.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Parish is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The Parish Church Council has to balance its general fund, whilst meeting the Parish Share to the Diocese. In recent years the PCC has operated with an annual deficit, albeit now much reduced. In addition the restoration project grant conditions required reserves to be used in part funding of the project. The PCC therefore got into a deficit position with the Parish Share to the Diocese, which the PCC intends to reduce. Further on merger of the Parishes of St Johns, Newport, and St Marys Carisbrooke, the combined parish has taken on increased indebtedness to the Diocese. The parish share arrears do not constitute a contractual obligation, and therefore are not included as a liability in these accounts.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are those funds that must be spent on restricted purposes and details of the funds and restrictions are provided. Endowment funds are those where the capital must be maintained.

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

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable including government grants are accounted for when the Charity is entitled to the grant, it can be quantified, and its receipt is probable.

1.5 Expenditure

Expenses are allocated on the basis of the activity to which they relate. Support costs are allocated in full to activities directly relating to the work of the church.

The Parish Share represents the amount of money that the Charity is asked to contribute to support the mission and ministry of the Church in the Diocese of Portsmouth. It is accounted for when paid. Any Parish Share unpaid at year end is included as a note to these accounts as an operational (although not legal) liability.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets below £1,000 are not treated as capital

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	7 - 20 % straight line
---------------------	------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated land and buildings and moveable church furnishings is excluded from the accounts by the Charities Act 2011. No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on buildings, property and movable furnishings is written off as expenditure in the Statement of Financial Activities. Title to the church halls are held by the Diocese of Portsmouth and is not included in these accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.14 Gifts in kind

Gifts in kind are included at reasonable estimates of their value to the charity, usually the price that the charity would have to pay in the open market for an equivalent item.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe there are no such significant items.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	61,621	6,096	67,717	87,948	4,417	92,365
Legacies receivable	-	-	-	100	-	100
Grants received	41,733	607,146	648,879	36,438	1,070,460	1,106,898
Other	34,529	112,608	147,137	32,758	151,878	184,636
	<u>137,883</u>	<u>725,850</u>	<u>863,733</u>	<u>157,244</u>	<u>1,226,755</u>	<u>1,383,999</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	2023	2022
	£	£
Church shop - book stall	19	174
Church hall lettings	37,609	38,079
Coffee shop income	-	6,505
Fees	16,769	14,797
Fundraising income	10,200	18,259
Model church income	-	742
Other income	636	88
	<u>65,233</u>	<u>78,644</u>
Analysis by fund		
Unrestricted funds	58,760	
Restricted funds	<u>6,473</u>	
	<u>65,233</u>	
For the year ended 31 December 2022		
Unrestricted funds		64,570
Restricted funds		<u>14,074</u>
		<u>78,644</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Insurance claims receivable	<u>8,025</u>	<u>17,037</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Book stall costs	455	485
Coffee shop costs	177	538
Other fundraising costs	493	-
	<u>1,125</u>	<u>1,023</u>

7 Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>4,005</u>	<u>780</u>	<u>4,785</u>	<u>97</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities

	Unrestricted fund 2023 £	Restricted fund 2023 £	Total 2023 £	Unrestricted fund 2022 £	Restricted fund 2022 £	Total 2022 £
Staff costs	43,595	-	43,595	34,094	-	34,094
Depreciation	6,477	-	6,477	5,599	-	5,599
Home missions & charity	465	1,041	1,506	6,252	345	6,597
Parish share	33,100	-	33,100	38,250	-	38,250
Clergy expenses	3,916	-	3,916	3,143	-	3,143
Upkeep of seivces	919	-	919	1,054	-	1,054
Church running costs	12,134	-	12,134	15,241	-	15,241
Church maintenance and restoration	65,772	798,213	863,985	20,058	954,048	974,106
Organist fees and church music	7,595	-	7,595	11,679	-	11,679
Insurance	15,354	-	15,354	16,791	-	16,791
Church hall running costs	17,945	-	17,945	20,712	-	20,712
Administration - support costs	6,877	-	6,877	15,704	-	15,704
Bank charges - support costs	82	60	142	145	-	145
Fees to diocese	10,568	-	10,568	10,758	-	10,758
Accounts and Independent examination - Governance	5,500	2,032	7,532	6,529	2,995	9,524
Governance costs - 2022 incl. audit	5,289	-	5,289	9,267	-	9,267
	<u>235,588</u>	<u>801,346</u>	<u>1,036,934</u>	<u>215,276</u>	<u>957,388</u>	<u>1,172,664</u>
	<u>235,588</u>	<u>801,346</u>	<u>1,036,934</u>	<u>215,276</u>	<u>957,388</u>	<u>1,172,664</u>
Analysis by fund						
Unrestricted funds	235,588	-	235,588	215,276	-	215,276
Restricted funds	-	801,346	801,346	-	957,388	957,388
	<u>235,588</u>	<u>801,346</u>	<u>1,036,934</u>	<u>215,276</u>	<u>957,388</u>	<u>1,172,664</u>

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	6,477	5,599

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Trustees

The following trustees received remuneration from the Parish during the year (for services not related to being a Trustee) as detailed below :

	2023		2022	
	Salary	Pension Contributions	Salary	Pension Contributions
Ms G Torrington- Operations manager	£34,013	£989	£30,838	£4925
Mrs C Whatley - Cleaning (Resigned as trustee 30 April 2023)	£1,012	£0	£2,968	£0

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	5	6
	<u>5</u>	<u>6</u>
Employment costs	2023	2022
	£	£
Wages and salaries	41,307	32,794
Other pension costs	2,288	1,300
	<u>43,595</u>	<u>34,094</u>
	<u>43,595</u>	<u>34,094</u>

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	2,336	(4,032)
	<u>2,336</u>	<u>(4,032)</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2023	43,532
Additions	23,284
	<hr/>
At 31 December 2023	66,816
	<hr/>
Depreciation and impairment	
At 1 January 2023	23,528
Depreciation charged in the year	6,477
	<hr/>
At 31 December 2023	30,005
	<hr/>
Carrying amount	
At 31 December 2023	36,811
	<hr/> <hr/>
At 31 December 2022	20,004
	<hr/> <hr/>

15 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2023	29,751
Valuation changes	2,336
	<hr/>
At 31 December 2023	32,087
	<hr/>
Carrying amount	
At 31 December 2023	32,087
	<hr/> <hr/>
At 31 December 2022	29,751
	<hr/> <hr/>

16 Stocks

	2023 £	2022 £
Bookshop Stocks	500	500
	<hr/> <hr/>	<hr/> <hr/>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Grants receivable	85,070	-
Other debtors including Gift Aid	8,893	7,410
Prepayments and accrued income	-	24,077
	<u>93,963</u>	<u>31,487</u>

18 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	3,877	555
Retention on building contract	24,365	-
Funds held for others - Almshouses charity	2,144	11,218
Other creditors	362	254
Accruals and deferred income	24,782	27,894
	<u>55,530</u>	<u>39,921</u>

The parish is also in arrears for the Parish share to the Diocese of Portsmouth. The Parish Share is not a legal liability and has not been included within the creditors. At the year end £306,951 of arrears was outstanding (2022 - £246,040).

19 Operating lease commitments

Lessee

At the reporting end date the Parish had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	360	753
Between two and five years	660	-
	<u>1,020</u>	<u>753</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	36,811	-	36,811
Investments	32,087	-	32,087
Current assets/(liabilities)	70,692	407,598	478,290
	<u>139,590</u>	<u>407,598</u>	<u>547,188</u>
	<u><u>139,590</u></u>	<u><u>407,598</u></u>	<u><u>547,188</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	20,004	-	20,004
Investments	29,751	-	29,751
Current assets/(liabilities)	92,255	499,125	591,380
	<u>142,010</u>	<u>499,125</u>	<u>641,135</u>
	<u><u>142,010</u></u>	<u><u>499,125</u></u>	<u><u>641,135</u></u>

21 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(93,947)	302,058
Adjustments for:		
Investment income recognised in statement of financial activities	(4,785)	(97)
Fair value gains and losses on investments	(2,336)	4,032
Depreciation and impairment of tangible fixed assets	6,477	5,599
Movements in working capital:		
(Increase)/decrease in stocks	-	485
(Increase) in debtors	(62,476)	(3,704)
Increase in creditors	15,609	9,883
Cash (absorbed by)/generated from operations	<u>(141,458)</u>	<u>318,256</u>
	<u><u>(141,458)</u></u>	<u><u>318,256</u></u>

22 Analysis of changes in net funds

The Parish had no material debt during the year.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2022	Movement in funds			Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
		Incoming resources	Resources expended	Transfers		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Newport Minster - Restoration and renewal fund for the Minster building	77,691	1,228,502	(879,064)	-	427,129	719,935	(770,292)	(23,284)	353,488
Newport Minster - Flower money	-	88	(41)	-	47	-	-	-	47
Newport Minster - Organ maintenance and choir	2,814	-	-	-	2,814	-	-	-	2,814
Newport Minster - Special causes and donated monies	2,432	-	(304)	(500)	1,628	-	(225)	-	1,403
Yvonne Woodland legacy - Restoration for the Minster	68,466	-	(68,466)	-	-	-	-	-	-
St John's - Reordering fund for the St John's church	2,791	-	-	-	2,791	-	-	-	2,791
St John's - 2020 Appeal towards the development of the hall	47,704	3,267	(6,518)	-	44,453	5,222	(27,982)	-	21,693
Friends of St Mary's the Virgin, Carisbrooke and maintenance at St Mary's	10,832	8,938	(2,995)	-	16,775	7,226	(2,032)	-	21,969
St Mary's - Joyce Bale bequest	2,954	-	-	-	2,954	-	-	-	2,954
St Mary's - Charity/Mission fund	-	34	-	500	534	720	(815)	-	439
	<u>215,684</u>	<u>1,240,829</u>	<u>(957,388)</u>	<u>-</u>	<u>499,125</u>	<u>733,103</u>	<u>(801,346)</u>	<u>(23,284)</u>	<u>407,598</u>

NEWPORT AND CARISBROOKE PCC
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

23 Restricted funds

(Continued)

The Restoration and Renewal restricted fund is the project to upgrade and maintain both the fabric of the Newport Minster building and also the internal use of the space as a Parish Church with Civic purposes as well as community space.

Other Newport Minster restricted funds relate to operational monies to maintain the church organ, and specific causes from appeals and donations from special services. The legacy provided from Yvonne Woodland was allocated to the restoration appeal project for the renewal of the church facilities.

St John's restricted funds were in relation to plans to upgrade the Church Hall and donations towards the reordering of the church.

St Mary's Carisbrooke restricted funds include a fund for works donated by the Friends supporters group, and smaller fund donations towards the work of the Church.

The transfers from restricted funds on the restoration and renewal project represents the expenditure incurred on the associated fixed asset additions (chairs) which have been capitalised in these accounts.

NEWPORT AND CARISBROOKE PCC
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

24 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds						Balance at 31 December 2023 £	
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers 1 January 2023 £	Balance at 1 January 2023 £	Resources expended £		Transfers £
St Mary's - Organ fund	10,199	500	(250)	-	10,449	(304)	-	10,145
St Mary's - Hall fund	-	-	-	15,000	15,000	(10,000)	-	5,000
St Johns - Windows	-	-	(785)	37,000	36,215	-	(36,215)	-
St John's - Mission	1,238	-	(608)	-	630	(180)	500	950
St John's - Organ fund	4,745	-	(646)	800	4,899	(746)	1,000	5,153
St John's - Choir and Youth	1,662	125	(336)	-	1,451	(160)	-	1,291
Minster Cultural Recovery Fund reserve	3,300	-	-	(3,000)	300	-	-	300
	<u>21,144</u>	<u>625</u>	<u>(2,625)</u>	<u>49,800</u>	<u>68,944</u>	<u>(11,390)</u>	<u>(34,715)</u>	<u>22,839</u>

There are specific designated funds within the three churches relating to monies set aside - designated for the upkeep of the organ, and windows, as well as youth work within the churches. The Minster designated the cultural recovery monies to specific projects. St Johns had designated funds for major ongoing repair works on the east window, which were completed in the year, and so the designation has ended.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

25 Related party transactions

Payments made to two Trustees for wages are disclosed in note 9. There are no further disclosable related party transactions during the year (2022 - none).

The Upper Almshouses Trust - Registered charity number 236493

The Churchwardens and Incumbent are also the Trustees of a separate charity - the Upper Almshouses Trust Newport and the PCC administers the assets of the charity with that of the PCC. The Upper Almshouses are separately registered with the Charity Commission under number 236493. These funds are with Newport Minster and included in creditors at £2,144 (2022 - £11,218).

Friends of the Minster Church of Saints Thomas Newport Isle of Wight - Registered charity 1133165

The friends organisation is registered as a charity under number 1133165. During the year the Friends' Charity assisted with the restoration project.

Newport and Carisbrooke PCC

England & Wales - Charity number 1170906

Accounts

Charity registration number 1170906

**NEWPORT AND CARISBROOKE PCC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

NEWPORT AND CARISBROOKE PCC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T A Harden Mrs J Holliday Rev S A Sutcliffe M E Brett-Hill Mr D G Salter Mr R H Smout Mr P J Whitlock A C Hewitt Mr P Hewitt Mr A G Timbrell Mr S A S Smith A S Smout R E Chambers Ms G L Torrington Mr P B Ednay Mrs Stephanie Taylor Rev E Cooksey Mr A Rolf Ms L Grundon Ms D Cook Ms P Stevenson	(Appointed 6 January 2022) (Appointed 14 May 2024) (Appointed 14 May 2024) (Appointed 14 May 2024) (Appointed 30 April 2023)
Charity number	1170906	
Principal address	The Parish Centre Town Lane Newport Isle of Wight PO30 1JU	
Auditor	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR	
Website	www.newportminster.org	
Email	operationsmanager@cofeheartofwight.org	

NEWPORT AND CARISBROOKE PCC

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Balance sheet	9
Notes to the financial statements	11 - 25

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parish's Charitable objects, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The Parish's objects are to promote in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The objects are governed by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The Trustees are aware of the Charity Commission's guidance and requirements on public benefit in the Advancement of Religion for the Public Benefit and have due regard to it in their administration of the PCC. As part of its general promotion of the whole mission of the Church the PCC provides a benefit to the public by providing facilities for public worship, pastoral care and sociable activities both for its members and for anyone who wishes to benefit from what the Church offers; and by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

As a parish we do much for our local community. In 2022 to name but a few things: we provided a space for 44 different community groups across our three halls on a weekly basis, as well as, offering a space for events and training for the deanery and Diocese and for ad hoc events and celebrations in our community too. In 2022 we carried out 18 weddings, 43 funerals and 28 baptisms, we saw approx. 5000 people across the Christmas events and services held in the parish, we knitted and gave out approx. 1600 angels and stars, we helped approx. 2000 people mourn the death of the Queen, we have lead assemblies and worship regularly at three of our local schools, we have helped to govern some of our local schools, we offered Chatterbox toddler group for free, we offered warm hubs and coffee mornings for free, we held a weekly lunch club, we held free family fun events and we supported our local food bank. In 2022, we have raised money for many charities and causes. We have also offered pastoral support for those in the community and we pray for our local community daily. We have offered worship weekly both in person and on-line and have offered a safe space for people. And all of our ministry, mission and charity work that we do is only possible because of the dedicated and hardworking team of volunteers.

The first phase of building work at Newport Minster has now been completed, which means that the building is now watertight and will be removed off the at-risk register. At the end of 2022, the building was once again closed to make way for preparatory work before phase two internal work can commence in 2023. The Friends of the Minster Church of Saints Thomas, Newport continue their efforts in attempting to raise fund to support the restoration appeal of the Minster.

Structure, governance and management

On 2 June 2020, the Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury Newport, was merged with the Parochial Church Council of the Ecclesiastical Parish of St John's, Newport and also the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Carisbrooke to form a new single Parish.

As Newport Minster was registered as a charity, these accounts reflect the continuance of that charity with the merger of churches; the charity name was changed to Newport and Carisbrooke PCC.

As a PCC we have met 9 times during the year as well as the APCM. The Parish PCC consists of Team Vicars, Churchwardens, elected PCC members, Deanery Synod members and a co-opted member. As well as the Parish PCC, new church councils have been set up (DCC) to replace the old PCC in each church. Other Committees and working parties are made up on an ad hoc basis from members of the PCC and wider congregations. The Friends of Carisbrooke Church is currently a sub committee of the PCC. A finance team meets periodically throughout the year. A Pastoral Team is active in the Parish.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The beginning of 2022 saw the departure of our Team Rector, and shortly afterwards our curate. Our Lay Readers stepped up to the mark and have led and preached at more services across the parish. PtO's also helped to lead worship across the parish. The smaller ministry team has also been an opportunity to review the worship that we offer and work more in partnership across the parish.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs T Osborn	(Resigned 20 July 2022)
Mrs M E Groves	(Resigned 18 October 2022)
Mr T A Harden	
Mrs J Holliday	
The Venerable P Leonard	(Resigned 31 March 2022)
Mr M P Groves	(Resigned 18 October 2022)
H F Barraclough	(Resigned 31 March 2022)
Rev S A Sutcliffe	
C I Whatley	(Resigned 30 April 2023)
M E Brett-Hill	
Mr D G Salter	
Mr R H Smout	
Mr P J Whitlock	
A C Hewitt	
Mr P Hewitt	
Mr A G Timbrell	
Mr J A Matthews	(Resigned 30 November 2023)
Mr S A S Smith	
C J Hull	(Resigned 30 March 2024)
A S Smout	
R E Chambers	
Ms G L Torrington	
F Harbridge	(Resigned 28 February 2022)
Mr P B Ednay	
Mrs Stephanie Taylor	
Rev E Cooksey	(Appointed 6 January 2022)
Mr A Rolf	(Appointed 14 May 2024)
Ms L Grundon	(Appointed 14 May 2024)
Ms D Cook	(Appointed 14 May 2024)
Ms P Stevenson	(Appointed 30 April 2023)

Achievements and performance

Financial review

The Parish generated income on unrestricted funds of £236,231 (2021 - £252,229) in the year, and incurred expenditure of £219,773 (2021 £251,091). After investment losses of £4,032 (2021 - £1,934 gain) there was a surplus on general funds of £12,426 (2021 - £3,072).

The restricted funds - mainly consisting of the restoration projects generated a combined surplus of £283,441 (2021 - £69,134). Therefore restricted funds grew to £499,125 (2021 £215,684). These represent funds which will be spent on restoration and other projects in future periods, and are clearly subject to the timing and recognition of the receipts of grants.

This took the net assets to £634,944 (2021 - £339,077), with £135,819 (2021 - £123,393) on unrestricted funds.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The parish has not been able to pay the Parish Share in full to the Portsmouth Diocese. The combined arrears balance brought forward of £192,719, grew in the year by £53,321 to £246,040. As these are not a legal obligation, the arrears is not included within the financial accounts, but the Parish remains committed to making good the arrears over time, and restoring the general funds to a break-even position with the full payment of parish share.

Accounts held for others:

The church administers the assets of a separate Trust -the Upper Alms Houses a separate registered charity, holding 2 Alms House properties in the town. The trustees of this Trust are the Incumbent and Churchwardens of the Parish. A balance of £11,218 was held (2021 - £14,057).

Reserves:

The PCC trustees aim to maintain build up over the next few years free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted expenditure for each church (not including Parish Share).

The Parish as a whole has free reserves (Unrestricted funds less those tied up in designated funds or fixed assets) of £40,691 (2021 - £76,646).

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

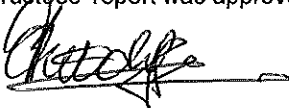
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish and of the incoming resources and application of resources of the Parish for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Parish and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Rev S A Sutcliffe

Trustee

Dated: 16 August 2024

NEWPORT AND CARISBROOKE PCC

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWPORT AND CARISBROOKE PCC

Opinion

We have audited the financial statements of Newport and Carisbrooke PCC (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The comparative figures were not subject to audit.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

NEWPORT AND CARISBROOKE PCC

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWPORT AND CARISBROOKE PCC

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102.
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business

NEWPORT AND CARISBROOKE PCC

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWPORT AND CARISBROOKE PCC

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Compass Accountants Limited

Chartered Accountants
Statutory Auditor

20th AUGUST 2024

Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Compass Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEWPORT AND CARISBROOKE PCC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	157,244	1,226,755	1,383,999	317,957
Charitable activities	4	64,570	14,074	78,644	51,158
Investments	6	97	-	97	1,154
Other income	5	17,037	-	17,037	12,784
Total income		238,948	1,240,829	1,479,777	383,053
<u>Expenditure on:</u>					
Raising funds	7	1,023	-	1,023	1,483
Charitable activities	8	215,276	957,388	1,172,664	311,298
Total expenditure		216,299	957,388	1,173,687	312,781
Net gains/(losses) on investments	11	(4,032)	-	(4,032)	1,934
Net movement in funds		18,617	283,441	302,058	72,206
Fund balances at 1 January 2022		123,393	215,684	339,077	266,871
Fund balances at 31 December 2022		142,010	499,125	641,135	339,077

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NEWPORT AND CARISBROOKE PCC

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	189,189	128,768	317,957
Charitable activities	4	49,102	2,056	51,158
Investments	6	1,154	-	1,154
Other income	5	12,784	-	12,784
Total income		252,229	130,824	383,053
<u>Expenditure on:</u>				
Raising funds	7	1,483	-	1,483
Charitable activities	8	249,608	61,690	311,298
Total expenditure		251,091	61,690	312,781
Net gains/(losses) on investments	11	1,934	-	1,934
Net movement in funds		3,072	69,134	72,206
Fund balances at 1 January 2021		120,321	146,550	266,871
Fund balances at 31 December 2021		123,393	215,684	339,077

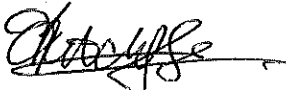
NEWPORT AND CARISBROOKE PCC

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		20,004		25,603
Investments	14		29,751		33,783
			<u>49,755</u>		<u>59,386</u>
Current assets					
Stocks	15	500		985	
Debtors	16	31,487		27,783	
Cash at bank and in hand		599,314		280,961	
		<u>631,301</u>		<u>309,729</u>	
Creditors: amounts falling due within one year	17	<u>(39,921)</u>		<u>(30,038)</u>	
Net current assets			<u>591,380</u>		<u>279,691</u>
Total assets less current liabilities			<u>641,135</u>		<u>339,077</u>
Income funds					
Restricted funds	18		499,125		215,684
<u>Unrestricted funds</u>					
Designated funds	19	68,944		21,144	
General unrestricted funds		<u>73,066</u>		<u>102,249</u>	
			<u>142,010</u>		<u>123,393</u>
			<u>641,135</u>		<u>339,077</u>

The financial statements were approved by the Trustees on 16 August 2024


Rev S A Sutcliffe
Trustee


Ms G L Torrington
Trustee

NEWPORT AND CARISBROOKE PCC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		318,256		58,660
Investing activities					
Investment income received		97		1,154	
Net cash generated from investing activities			97		1,154
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			318,353		59,814
Cash and cash equivalents at beginning of year			280,961		221,147
Cash and cash equivalents at end of year			<u>599,314</u>		<u>280,961</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Newport and Carisbrooke PCC is a registered charity. The Charity is registered under number 1170906, and was formerly known as The Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury, Newport, and was also is known under the working name of Newport Minster.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Parish is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The Parish Church Council has to balance its general fund, whilst meeting the Parish Share to the Diocese. In recent years the PCC has operated with an annual deficit, albeit now much reduced. In addition the restoration project grant conditions required reserves to be used in part funding of the project. The PCC therefore got into a deficit position with the Parish Share to the Diocese, which the PCC intends to reduce. Further on merger of the Parishes of St Johns, Newport, and St Marys Carisbrooke, the combined parish has taken on increased indebtedness to the Diocese. The parish share arrears do not constitute a contractual obligation, and therefore are not included as a liability in these accounts.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are those funds that must be spent on restricted purposes and details of the funds and restrictions are provided. Endowment funds are those where the capital must be maintained.

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

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.4 Income

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable including government grants are accounted for when the Charity is entitled to the grant, it can be quantified, and its receipt is probable.

1.5 Expenditure

Expenses are allocated on the basis of the activity to which they relate. Support costs are allocated in full to activities directly relating to the work of the church.

The Parish Share represents the amount of money that the Charity is asked to contribute to support the mission and ministry of the Church in the Diocese of Portsmouth. It is accounted for when paid. Any Parish Share unpaid at year end is included as a note to these accounts as an operational (although not legal) liability.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets below £1,000 are not treated as capital

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	7 - 20 % straight line
---------------------	------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated land and buildings and moveable church furnishings is excluded from the accounts by the Charities Act 2011. No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on buildings, property and movable furnishings is written off as expenditure in the Statement of Financial Activities. Title to the church halls are held by the Diocese of Portsmouth and is not included in these accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.14 Gifts in kind

Gifts in kind are included at reasonable estimates of their value to the charity, usually the price that the charity would have to pay in the open market for an equivalent item.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe there are no such significant items.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2022	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Donations and gifts	87,948	4,417	92,365	8,726	101,091	136,543	8,726	145,269	-	-	-	-
Legacies receivable	100	-	100	-	100	-	-	-	-	-	-	-
Grants received	36,438	1,070,460	1,106,898	107,772	1,214,670	35,905	107,772	143,677	107,772	107,772	143,677	143,677
Other	32,758	151,878	184,636	12,270	196,906	16,741	12,270	29,011	12,270	12,270	29,011	29,011
	<u>157,244</u>	<u>1,226,755</u>	<u>1,383,999</u>	<u>128,768</u>	<u>1,512,767</u>	<u>189,189</u>	<u>128,768</u>	<u>317,957</u>	<u>128,768</u>	<u>128,768</u>	<u>317,957</u>	<u>317,957</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	2022 £	2021 £
Church shop - book stall	174	331
Church hall lettings	38,079	22,352
Coffee shop income	6,505	3,859
Fees	14,797	18,656
Fundraising income	18,259	5,313
Model church income	742	647
Other income	88	-
	<u>78,644</u>	<u>51,158</u>

Analysis by fund

Unrestricted funds	64,570
Restricted funds	14,074
	<u>78,644</u>

For the year ended 31 December 2021

Unrestricted funds	49,102
Restricted funds	2,056
	<u>51,158</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Insurance claims receivable	17,037	12,784
	<u>17,037</u>	<u>12,784</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	97	1,154
	<u>97</u>	<u>1,154</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	485	251
Staging fundraising events	538	1,232
	<hr/>	<hr/>
Fundraising and publicity	1,023	1,483
	<hr/>	<hr/>
	<u>1,023</u>	<u>1,483</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Unrestricted fund 2022 £	Restricted fund 2022 £	Total 2022 £	Unrestricted fund 2021 £	Restricted fund 2021 £	Total 2021 £
Staff costs	34,094	-	34,094	38,686	-	38,686
Depreciation	5,599	-	5,599	3,439	-	3,439
Home missions & charity	6,252	345	6,597	2,936	342	3,278
Parish share	38,250	-	38,250	37,000	-	37,000
Clergy expenses	3,143	-	3,143	985	-	985
Upkeep of seviles	1,054	-	1,054	1,887	-	1,887
Church running costs	15,241	-	15,241	9,563	-	9,563
Church maintenance and restoration	20,058	954,048	974,106	75,955	61,116	137,071
Organist fees and church music	11,679	-	11,679	18,144	144	18,288
Insurance	16,791	-	16,791	14,494	-	14,494
Church hall and vicarage running costs	14,287	-	14,287	8,215	-	8,215
Church hall maintenance costs	6,425	-	6,425	1,221	-	1,221
Administration - support costs	15,704	-	15,704	12,700	-	12,700
Bank charges - support costs	145	-	145	163	88	251
Fees to diocese	10,758	-	10,758	15,861	-	15,861
Accounts and Independent examination - Governance	6,529	2,995	9,524	2,618	-	2,618
Governance costs	3,447	-	3,447	5,741	-	5,741
Other charitable expenditure	5,820	-	5,820	-	-	-
	<u>215,276</u>	<u>957,388</u>	<u>1,172,664</u>	<u>249,608</u>	<u>61,690</u>	<u>311,298</u>
	<u>215,276</u>	<u>957,388</u>	<u>1,172,664</u>	<u>249,608</u>	<u>61,690</u>	<u>311,298</u>
Analysis by fund						
Unrestricted funds	215,276	-	215,276	249,608	-	249,608
Restricted funds	-	957,388	957,388	-	61,690	61,690
	<u>215,276</u>	<u>957,388</u>	<u>1,172,664</u>	<u>249,608</u>	<u>61,690</u>	<u>311,298</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Trustees

The following trustees received remuneration from the Parish during the year (for services not related to being a Trustee) as detailed below :

	2022		2021	
	Salary	Pension Contributions	Salary	Pension Contributions
Ms G Torrington- Operations manager	£30,838	£925	£21,154	£450
Mrs C Whatley - Cleaning	£2,968	£0	£2,997	£0

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	6	5
	<u>6</u>	<u>5</u>
Employment costs	2022	2021
	£	£
Wages and salaries	32,794	35,949
Social security costs	-	2,287
Other pension costs	1,300	450
	<u>34,094</u>	<u>38,686</u>
	<u>34,094</u>	<u>38,686</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(4,032)	1,934
	<u>(4,032)</u>	<u>1,934</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets	Plant and equipment
	£
Cost	
At 1 January 2022	43,532
At 31 December 2022	<u>43,532</u>
Depreciation and impairment	
At 1 January 2022	17,929
Depreciation charged in the year	5,599
At 31 December 2022	<u>23,528</u>
Carrying amount	
At 31 December 2022	<u>20,004</u>
At 31 December 2021	<u>25,603</u>

14 Fixed asset investments	Investments
	£
Cost or valuation	
At 1 January 2022	33,783
Valuation changes	(4,032)
At 31 December 2022	<u>29,751</u>
Carrying amount	
At 31 December 2022	<u>29,751</u>
At 31 December 2021	<u>33,783</u>

15 Stocks	2022	2021
	£	£
Bookshop Stocks	<u>500</u>	<u>985</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors including Gift Aid	7,410	27,398
Prepayments and accrued income	24,077	385
	<u>31,487</u>	<u>27,783</u>
17 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	555	1,933
Funds held for others - Almshouses charity	11,218	14,057
Other creditors	254	-
Accruals and deferred income	27,894	14,048
	<u>39,921</u>	<u>30,038</u>

The parish is also in arrears for the Parish share to the Diocese of Portsmouth. The Parish Share is not a legal liability and has not been included within the creditors. At the year end £246,040 of arrears was outstanding (2021 - £192,729).

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£
Newport Minster - Restoration and renewal fund for the Minster building	16,571	119,819	(58,699)	77,691	1,228,502	(879,064)	-	427,129
Newport Minster - Flower money	-	-	-	-	88	(41)	-	47
Newport Minster - Organ maintenance and choir	2,958	-	(144)	2,814	-	-	-	2,814
Newport Minster - Special causes and donated monies	2,432	342	(342)	2,432	-	(304)	(500)	1,628
Yvonne Woodland legacy - Restoration for the Minster	68,466	-	-	68,466	-	(68,466)	-	-
St John's - Reordering fund for the St John's church	2,791	-	-	2,791	-	-	-	2,791
St John's - 2020 Appeal towards the development of the hall	41,657	7,063	(1,016)	47,704	3,267	(6,518)	-	44,453
Friends of St Mary's the Virgin, Carisbrooke and maintenance at St Mary's	8,674	3,600	(1,442)	10,832	8,938	(2,995)	-	16,775
St Mary's - Joyce Bale bequest	2,954	-	-	2,954	-	-	-	2,954
St Mary's - Pew bibles	47	-	(47)	-	-	-	-	-
St Mary's - Charity/Mission fund	-	-	-	-	34	-	500	534
	146,550	130,824	(61,690)	215,684	1,240,829	(957,388)	-	499,125

The Restoration and Renewal restricted fund is the project to upgrade and maintain both the fabric of the Newport Minster building and also the internal use of the space as a Parish Church with Civic purposes as well as community space.

Other Newport Minster restricted funds relate to operational monies to maintain the church organ, and specific causes from appeals and donations from special services. The legacy provided from Yvonne Woodland was allocated to the restoration appeal project for the renewal of the church facilities.

St John's restricted funds were in relation to plans to upgrade the Church Hall and donations towards the reordering of the church.

St Mary's Carisbrooke restricted funds include a fund for works donated by the Friends supporters group, and smaller fund donations towards the work of the Church.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021		Movement in funds		Transfers		Balance at 1 January 2022		Movement in funds		Transfers		Balance at 31 December 2022	
	£	£	Incoming resources	Resources expended	£	£	£	£	Incoming resources	Resources expended	£	£	£	£
St Mary's - Organ fund	9,699	-	-	-	500	10,199	500	(250)	-	-	-	10,449		
St Mary's - Hall fund	410	-	-	-	(410)	-	-	-	-	15,000	-	15,000		
St Johns - Windows	1,488	-	-	(250)	-	-	-	(785)	-	37,000	-	36,215		
St John's - Mission	4,835	-	-	(590)	500	1,238	-	(608)	-	-	-	630		
St John's - Organ fund	1,500	347	-	(185)	-	4,745	-	(646)	-	800	-	4,899		
St John's - Choir and Youth	-	3,300	-	-	-	1,662	125	(336)	-	-	-	1,451		
Minster Cultural Recovery Fund reserve	-	-	-	-	-	3,300	-	-	-	(3,000)	-	300		
	<u>17,932</u>	<u>3,647</u>	<u>3,647</u>	<u>(1,025)</u>	<u>590</u>	<u>21,144</u>	<u>625</u>	<u>(2,625)</u>	<u>49,800</u>	<u>68,944</u>				

There are specific designated funds within the three churches relating to monies set aside - designated for the upkeep of the organ, and windows, as well as youth work within the churches. The Minster designated the cultural recovery monies to specific projects. St Johns had designated funds for major ongoing repair works on the east window.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	20,004	-	20,004	25,603	-	25,603
Investments	29,751	-	29,751	33,783	-	33,783
Current assets/(liabilities)	92,255	499,125	591,380	64,007	215,684	279,691
	<u>142,010</u>	<u>499,125</u>	<u>641,135</u>	<u>123,393</u>	<u>215,684</u>	<u>339,077</u>

21 Operating lease commitments

At the reporting end date the Parish had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	<u>753</u>	<u>-</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Related party transactions

Payments made to two Trustees for wages are disclosed in note 9. There are no further disclosable related party transactions during the year (2021 - none).

The Upper Almshouses Trust - Registered charity number 236493

The Churchwardens and Incumbent are also the Trustees of a separate charity - the Upper Almshouses Trust Newport and the PCC administers the assets of the charity with that of the PCC. The Upper Almshouses are separately registered with the Charity Commission under number 236493. These funds are with Newport Minster and included in creditors at £11,218 (2021 - £14,057).

Friends of the Minster Church of Saints Thomas Newport Isle of Wight - Registered charity 1133165

The friends organisation raise funds for the upkeep of the church buildings and is registered as a charity under number 1133165. During the year the Friends' Charity contributed funds towards the restoration project including assisting with events, and the liaison with the builders and grant providers.

Lord Hunsdon's gift - Registered charity number 237670

Lord Hunsdon's gift aim to provide relief within the parish of Carisbrooke who are in conditions of need, hardship or distress. During the year the charity contributed to supporting the parish in which the churches operate. At the year end, the charity had funds of £936 (2021 - £936).

Serle's gift - Registered charity number 237669

Serle's gift aim is to provide relief to persons resident in Carisbrooke who are in condition of need, hardship or distress, either in gifts of kind or grants of money. During the year the charity contributed to supporting the parish in which the churches operate in. At the year end the charity had funds of £8,863 (2021 - £8,863).

23 Cash generated from operations	2022	2021
	£	£
Surplus for the year	302,058	72,206
Adjustments for:		
Investment income recognised in statement of financial activities	(97)	(1,154)
Fair value gains and losses on investments	4,032	(1,934)
Depreciation and impairment of tangible fixed assets	5,599	3,439
Movements in working capital:		
Decrease/(increase) in stocks	485	(272)
(increase) in debtors	(3,704)	(23,402)
Increase in creditors	9,883	9,777
Cash generated from operations	318,256	58,660
24 Analysis of changes in net funds		
The Parish had no debt during the year.		

Newport and Carisbrooke PCC

England & Wales - Charity number 1170906

Accounts

Charity registration number 1170906

**NEWPORT AND CARISBROOKE PCC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

NEWPORT AND CARISBROOKE PCC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M E Groves Mr T A Harden Mrs J Holliday Mr M P Groves Rev S A Sutcliffe C I Whatley M E Brett-Hill Mr D G Salter Mr R H Smout Mr P J Whitlock A C Hewitt Mr P Hewitt Mr A G Timbrell Mr J A Matthews Mr S A S Smith C J Hull A S Smout R E Chambers Ms G L Torrington Mr P B Ednay Mrs Stephanie Taylor Rev E Cooksey	(Appointed 18 July 2021) (Appointed 28 February 2021) (Appointed 20 April 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 20 April 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 20 April 2021) (Appointed 28 February 2021) (Appointed 18 July 2021) (Appointed 6 January 2022)
Charity number	1170906	
Principal address	The Parish Centre Town Lane Newport Isle of Wight PO30 1JU	
Independent examiner	Bright Brown Chartered Accountants Exchange House St Cross Lane Newport Isle of Wight PO30 5BZ	
Website	www.newportminster.org	
Email	operationsmanager@cofeheartofwight.org	

NEWPORT AND CARISBROOKE PCC

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NEWPORT AND CARISBROOKE PCC

TEAM VICAR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The last year has continued to be challenging with the ongoing covid pandemic, with in-person worship restarting after Easter 2021 but with restrictions in place to ensure that we could keep worship as safe as possible during this time. It was great that Christmas services could happen in-person this year, although some services had to be changed last minute or were not as well attended due to the omicron outbreak in December 2021. We are extremely grateful to those within the parish who have managed to keep on-line worship going during the pandemic and also to those who have continued hybrid on-line worship now that we are back worshipping in the building.

Although this last year has had its challenges there have also been many blessings too. The last year has been opportunity for the different churches within the parish to grow together and support one another whilst also maintaining what makes each church unique. There are still many challenges ahead, but we are so grateful for how the PCC and congregations are collaboratively working together for God's mission and ministry here in Newport, Carisbrooke and Gatcombe. We would like to take this opportunity to thank the Churchwardens, PCC's and DCC's for all of their ongoing hard work.

2021 has also seen the addition of Steve, Gemma and Emma to the leadership team, to work alongside Peter and Hannah, Lay Readers, Churchwardens and PCC. We are grateful that the new team has gelled together quickly, and we thank all of the leadership team for their hard work. We are also lucky to have such gifted Lay Readers and we would like to take this opportunity to thank them for their ministry, worship, and guidance. As you are all aware, our Team Rector Peter will be leaving at the beginning of 2022 and therefore we will be looking to recruit a new Team Rector in the summer of 2022, as well as recruitment for the ongoing vacancy of New Congregations Team Vicar.

The beginning of 2022 will also see the start of the building project at Newport Minster, with work on the roof, restoration of monuments, windows and stonework planned for 2022 and then a new kitchen and toilets to be completed in 2023.

As ever, the churches here would not be able to flourish without the many people who work so tirelessly, often behind the scenes and with little recognition, to make our churches the warm, welcoming, and loving community of faith that we are.

We all know that there is still much to do within the parish: to continue working together collaboratively and to be able to show God's love to the community around us and drive forward with God's mission in 2022 and beyond. But an APCM is also a good opportunity to look back, to see how far we have already come and thank God for all that has been. We pray that God continues to bless and work through us, to help and serve our local community in 2022 and beyond.

God bless

Revd Emma Cooksey and Revd Steve Sutcliffe

Team Vicars in Newport, Carisbrooke and Gatcombe.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parish's Charitable objects, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The Parish's objects are promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical and there has been no change in these during the year. The objects are governed by the Parochial Church Council Powers Measure 1956 as amended, and the church representation rules that came into force 21 January 1957 as amended 7 October 2020.

The trustees are aware of the Charity Commission's guidance and requirements on public benefit in the Advancement of Religion for the Public Benefit and have due regard to it in their administration of the PCC. As a part of its general promotion of the whole mission of the Church, the PCC provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual, moral & intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole

Newport and Carisbrooke PCC, a registered charity under number 1170906 carries on the activities of three former Parochial Church Councils which merged in 2020.

- The Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury Newport,
- The Parochial Church Council of the Ecclesiastical Parish of St Johns, Newport, and
- The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Carisbrooke.

A number of separate church controlled charities are also administered by the new Parish, and details of these can be found in these financial statements.

The Newport Minster Charity is also supported by the Friends of the Minster Church of Saints Thomas, Newport, Isle of Wight continue their efforts in attempting to raise funds to support the restoration appeal of the Minster.

Other Committees:

Other Committees and working parties are made up on an *ad hoc* basis from members of the PCC and wider congregation. The friends of Carisbrooke Church is currently a sub committee of the PCC. A finance committee meets periodically throughout the year. A Pastoral Care Team is active in the Parish.

Appointment of PCC Members:

The method of appointment of PCC members is set out in the current Church Representative Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs T Osborn	(Resigned 20 July 2022)
Mr J Bremridge	(Resigned 19 March 2021)
Mr T Benkjer	(Resigned 28 July 2021)
Mrs M E Groves	
Mr T A Harden	(Appointed 18 July 2021)
Mrs J Holliday	
Mr D R Scott	(Resigned 15 July 2021)
Mr M E A Cave	(Resigned 18 July 2021)
Mrs J Bremridge	(Resigned 26 March 2021)
The Venerable P Leonard	(Appointed 28 February 2021 and resigned 31 March 2022)
Mr M P Groves	(Appointed 28 February 2021)
H F Barraclough	(Appointed 20 April 2021 and resigned 31 March 2022)
Rev S A Sutcliffe	(Appointed 20 April 2021)
C I Whatley	(Appointed 28 February 2021)
M E Brett-Hill	(Appointed 28 February 2021)
Mr D G Salter	(Appointed 20 April 2021)
Mr R H Smout	(Appointed 28 February 2021)
Mr P J Whitlock	(Appointed 28 February 2021)
A C Hewitt	(Appointed 28 February 2021)
Mr P Hewitt	(Appointed 28 February 2021)
Mr A G Timbrell	(Appointed 28 February 2021)
Mr J A Matthews	(Appointed 28 February 2021)
Mr S A S Smith	(Appointed 28 February 2021)
C J Hull	(Appointed 28 February 2021)
A S Smout	(Appointed 28 February 2021)
R E Chambers	(Appointed 28 February 2021)
Ms G L Torrington	(Appointed 20 April 2021)
F Harbridge	(Appointed 20 April 2021 and resigned 28 February 2022)
Mr P B Ednay	(Appointed 28 February 2021)
Mrs Stephanie Taylor	(Appointed 18 July 2021)
Rev E Cooksey	(Appointed 6 January 2022)

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

PCC Report July 2021 – May 2022

The new Parish PCC has continued to be very busy over the last year or so. After the APCM held on 18th July 2021, we met 7 times during 2021/2022. (Sept, Oct, Nov, extraordinary meeting Dec, then Jan, March and May). Over the last year most of the meetings have been face to face, with a Zoom meeting in Dec for the extraordinary meeting. The Parish PCC consists of 6 churchwardens (2 from each church) 9 elected PCC members (3 from each church) 7 deanery synod members (3 St. Mary's and 2 each from St. John's and The Minster). We also have a co-opted member, Gemma Torrington Treasurer and Operations Manager. Rev. Stephen Sutcliffe and Rev. Emma Cooksey are our Team vicars, with a further team vicar and of course a New team rector to be appointed during this year.

It has been sad to say goodbye to both Peter Leonard and Hannah Barraclough recently, and we wish them well in their future appointments. Together we built up the New Parish and our PCC and look forward to continued growth. It has been great as a PCC to forge new relationships with all three churches, together with Gatcombe, as we work together. A lot of planning and new visions have emerged over the last year, together with ongoing projects in the Parish. A great amount of work has been undertaken to secure as many available grants as possible, to help with the repairs and new projects in all three churches.

It has been a tough year in the finance department and will continue to be so in the climate we find ourselves in, after 2 plus years of covid and great economic pressure. As well as the new Parish PCC, new church councils have been set up (DCC) to replace the old PCC in each church. The new electoral roll stands at 197. We continue to look forward as a single Parish of Newport and Carisbrooke with Gatcombe with excitement and optimism.

Marian Brett-Hill
Parish PCC Secretary

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

Church wardens and Fabric reports from The Minster, St. John's, and St. Mary's

Newport Minster

We have had another busy year one way and another as the external repairs and restoration have continued. In November 2021 we hosted the Newport & Carisbrooke Community Council's "Christmas Day" complete with Father Christmas making a visit. There were hundreds of people came through the Minster that day. We also held our usual Advent Carol Service in November.

December was busy as usual with our Christmas Fair held in the Minster as well as our Carol Service then our Crib and Christingle Service led by Rev Emma Cooksey and Rev Hannah Barraclough. We finished December off with Midnight Mass on 24th, which was enjoyed by all. December also saw the Medina Community Choir hold a concert in the Minster which was both well attended and thoroughly enjoyed by those present.

At the beginning of January 2022, a member of the public reported smoke coming out of the Minster, and we had a visit from the Fire Brigade. It turned out that we didn't have a fire, just smoke coming from the boiler, which happens every now and then. This meant we had to have the next two Sunday services in the Parish Centre.

We had our first Taizé service of the year in January, which was enjoyed by those present.

February saw our first fundraising event of the year with a Burns Night held in the Parish Centre, which was a fun evening with a haggis supper and was very well attended.

The Parish joined together on 27th February to wish Peter Leonard, our Team Rector and Archdeacon of the Island, a sad farewell. He was presented with a number of gifts and wished well for the future.

Week commencing 7th March saw copious amounts of dirt etc. come down into Church from the roof repairs. This necessitated moving our Sunday services to the Parish Centre. The worst of the "dirty work" is finished as this is written and we are planning to be back in the Minster for services etc. by 5th June.

A number of events had to be moved to other venues due to the Minster being out of action including Bishop Jonathan's first service on the Island after his Installation at the Cathedral the day before. The service was moved to St Mary's at Cowes. The concert by the choir of Kings College School was moved to St Mary's Carisbrooke.

The Parish held a Lent course this year, with one online and the other in person, which were both well attended. We had several Parish services take place over Holy Week starting with Palm Sunday.

The Palm Sunday service was held at St. Mary's after a brief service at St Nicholas in Castro. There was then a procession to St Mary's led by Jack & Jill, 2 donkeys from Carisbrooke Castle. The service was very well attended.

There was a service on Maundy Thursday held at St Olave's and Good Friday afternoon at the Minster. St Olave's held a dawn service for the Parish. All Churches then held their normal Easter Day service.

We look forward to seeing what the next year brings us.

Janet Holliday and Tracy Osborn
Churchwardens

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Newport Minster

Fabric report.

Since the last APCM the work to renovate The Minster has continued and we are pleased to say that the external work is almost complete. This includes replacing most of the roof slates, which amounted to 4000 (which caused us to close the Church when a copious amount of dirt etc. came down). Many stained-glass windows have been replaced or repaired, 3 miles of stonework re-pointed etc., guttering checked and changed as necessary, and our two main monuments (Princess Elizabeth and Horsey) cleaned.

We have had some vandalism when several windows were damaged.

We have had some problems with the heating system which necessitated us turning the heating off while it was being investigated. Unfortunately, the investigation coincided with the Church being closed so it still needs investigating further.

We are very grateful to the many organisations and people who have awarded us grants etc. to make all of this happen. They include the National Churches Trust, National Lottery, All Churches Trust and a generous private donor (see notes 18 and 21).

We are looking forward to the interior work starting at the beginning of 2023 which will transform the interior. We will have modern toilets, disability access, an up-to-date kitchen and café area and modern seating, which will allow much flexibility for using the interior for a variety of things, to name but some of the exciting things to come.

Janet Holliday and Tracy Osborn
Churchwardens

St John's Church, Newport

We again thank our Father God for his guidance and resourcing over the year as we faced continued challenge and uncertainty. It has been a year of rebuilding and change for St. John's and the wider Parish as we were able to return to face-to-face services. During the year various waves of Covid 19 have had their impact on attendance and how we have organised the church to provide a safe environment during the recovery. We were also able to work together more, see new faces join our team and, unexpectedly see others leave us.

We have retained the Livestreaming of services for Sunday morning and special services allowing those unable to attend for health and other reasons to be part of the worship as well as those we have made contact with online over lockdowns. Our thanks go to those who have worked on this week by week, and it has been a joy to see a number of our younger members taking on these tasks.

The Churchyard grass has been cut regularly by Steve and Libby for which we give many thanks.

The Hall and Church hires have restarted with many of the regular past users returning which has assisted the income for the church. Many thanks to Flora for managing these relationships and Claire for her work with cleaning both Church and Hall regularly.

The East Window was replaced in the church in June after being rebuilt by Southern Lights, but it has taken some time to agree the Faculty for replacing the other 4 windows with double glazed units (as given planning permission last year), particularly replacing the Stucco work on the external East wall. At last the Faculty has been granted and now we await the start of the work when the glazing supplier can fit it in.

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Chatterbox restarted in January on a monthly basis after much work by Hannah and her newly formed team. This has now become established with a hope of increasing frequency in the future and a number of returning and new families attending.

Junior Church has restarted on a monthly basis with plans to increase this to fortnightly and a number of leaders have worked together to run this.

Lunch club restarted on Wednesdays and is running weekly in school term time. Many thanks to Flora and the rest of the team for organising this service.

Fundraising events have restarted with Book sales, Beetle drives and Christmas and Easter Fairs providing both financial income and social opportunities to meet and share. Many thanks to all who have supported and worked so hard to prepare and run these events.

The choir was able to return to leading our worship in person with various distancing provisions to maintain safety for all. It has been a joy to share with them 'live' as well as online and the effort put in by all preparing for services, particularly over festivals, is hugely appreciated. It has been a real joy to see Jo returning to her role following her illness and the support provided by others in the choir. We thank John for his continued support on the organ and the others who play for us including Hallam.

Rev. Emma Cooksey joined us in September in her role as Team Vicar with responsibility for children and families as well as having pastoral responsibility for St. John's. It has been great to get to know her and be able to support her with John and Harry over the year and follow her development of school links etc.

Our links with retirement homes has been rekindled with regular monthly services resuming at Medina Court led by Readers, supported by others providing music.

Advent and Christmas saw the return of a Darkness to Light service and Carols by Candlelight though the Covid situation lead to restrictions on numbers. Both services were live streamed allowing others to take part, if not comfortable with live attendance.

Easter saw more combined services with members of the choir joining with other choristers at St. Mary's for the Palm Sunday service after following the Donkeys down from St. Nicholas in Castro. Maundy Thursday saw us at St Olave's and Good Friday an hour at the cross with the Minster and in the evening a service of music, readings and poetry organised by the Choir at St. John's.

During the year there have been 2 parish wide courses run (both face to face and on Zoom) one on prayer and one for Lent. The opportunity to learn together and grow to know each other has been a real benefit to the wider parish.

Unexpectedly Ven. Peter Leonard left the parish and his role as Team Rector at the end of February leading to Rev Hannah Barraclough moving on to work with a new Training Incumbent in early April. We wish both of them well in their future careers where the Lord leads them and thank them for all of their input into the initial year or two of the Parish. We now find ourselves starting a recruitment process for a full time Team Rector as well as a third Team Vicar as we move forward into continued change but confident in our loving God.

Another departure has been Flora stepping down from the role of church warden and I would like to record my thanks for all her support over the year in this job and her continuing work in so many other tasks.

Pete Whitlock

Church Warden

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

St John's Church, Newport

Fabric report

The Church Plate, Linen, fixtures and fittings are all in order.

The church and hall buildings are watertight though awaiting replacement of 4 windows at the east end of the church and new stucco work, a faculty has been granted for this together with the repair and replacement of the main East window performed in June 2021. The funds for this remaining work are identified, available and ring fenced in the church budget.

Regular checks on the state of roof, gutters and walls are performed especially during/following heavy rain and strong winds. No significant damage has been found, though some plant life has been removed from the roof.

A recent Electrical Installation Condition Report for Church and Hall identified some remedial work to bring the installations up to the latest NICEIC wiring regulations, this work has been quoted, the funds identified and allocated, and a date is being sought for the work, from the electrical contractor.

A minor gas leak was identified in the Hall which was repaired recently once an available contractor was found (not an easy task it appears), they have also been asked to quote to perform the slightly overdue maintenance check on the Hall gas appliances.

The Quinquennial report identifies approximately £150k of stone work on the church exterior that will need to be done over the next 5-10 years. To assist with access to funding streams St. John's applied some time ago for inclusion on the Heritage at Risk Register. Travel restrictions on Historic England staff over covid19 delayed the site visit until December 2021 when a thorough inspection took place with explanation of the work that had been done (previous work on interior and roof) , was pending (East windows) and planned (2020 vision plans for internal reordering and replacement of the hall joining to the church). There was no question in the mind of the inspecting architect who took a recommendation to Historic England and St. John's will appear on the register on its next revision, late 2022. This will allow access to some funding streams usually only available to Grade I and II buildings.

The 2020 vision plans for reordering in the church and replacement of the hall had led to a Local Authority planning application prior to the start of the Covid19 restrictions. During the restrictions a number of 'to and fro' discussions defined the boundaries acceptable for this development in the St. John's Road conservation area and with a grade II listed building. Planning permission was granted April 2021. Following this a series of meetings were held to review the requirements in the light of changes made during the planning process, changes due to the parish merger and the impact of Covid19, this led to some revisions of the plans for hall and church reordering.

Initial discussions have been started with DAC on the latest revision of the plans for Church reordering and Hall rebuilding and subsequent Local Authority Planning permission. Initial responses from DAC during a site visit by the DAC secretary and the Acting Archdeacon suggest that there are no problems anticipated with Faculty approval for the planned developments thus making it reasonable to move on to engaging further detailed engineering support (Acoustic, Heating and Structural) through our architect to allow more accurate costings to be established. More accurate costings will allow funding streams to be investigated linked to revision of the community engagement opportunities given the current community and external funding situation for Island and Parish.

Peter Whitlock

Church Warden

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

St Mary's Carisbrooke Report of the Fabric, Goods and Ornaments for 2021

St Mary's Church Carisbrooke

COVID restrictions continued to play a significant factor in the way we organised our activities at St Mary's. As COVID restrictions eased, so did our way of operating. By the end of the year alternate seating rows were removed, face masks were not obligatory and there was more relaxed movement around the church. Hand sanitiser arrangements are still in place as are special arrangements for communion. During Lent and Holy Week we were involved in video readings and joint parish events on line including a Lent Course. We were able to hold Easter Services, and our Remembrance Service (held at St Mary's around the War Memorial). Our Christmas Services were successful, although due to COVID our numbers were less than last year. The remaining choir members are committed to music at St Mary's and have regularly been at the 9.30am service (often unaccompanied). Long term plans for music at St Mary's are still to be formulated. Our thanks to them for their commitment.

By mid 2021 we were able to fully operate in the church hall, which was a bonus in terms of community use – and income. Our thanks to BEM for efficiently cleaning and monitoring the hall and to Brenda Hall for dealing with the bookings. Parson's Pantry continues to be an excellent outreach – a good opportunity to meet friends and socialise, as well as providing a useful income stream for the church. Our thanks to all those who organise it, as well as to those who attend.

In September, Friends of Carisbrooke Church restarted activities. Monthly Quiz nights have now returned with slightly lower numbers permitted (18 teams) but we are gradually increasing the number of teams to meet the capacity. Beetle Drives continue to be held but are less successful in terms of numbers. Our thanks to those who organise these events. The Christmas Sale and Coffee Morning was its usual success and the Friends also participated in the Council Pre Christmas-Event at Newport Minster.

We continue to be actively involved in the new PCC, alongside the DCC for specific St Mary's issues.

They have been kept busy during the year as new arrangements/protocols and systems are put in place. Our thanks to all those involved. The Ministry Team obviously play a crucial role in steering our direction. During the year we welcomed Emma to the team and look forward to welcoming others to the team. Particular thanks to Richard for his invaluable work as Lay Reader.

We have worked hard to get involved in and supporting parish events including Christian Aid Week, Annual Historic Churches Bike Ride and working towards a joint parish charity. We have also participated in joint choirs and in attending services across the parish.

Our thanks to all who contribute in any way to the running of the church – by sitting on committees, being a school governor, delivering and running the Parish News and in so many other ways. We look forward to other opportunities to work across the parish.

(Although outside the scope of this report – we thank Peter Leonard for his guiding work as Team Rector and wish him well in his venture and wish Hannah Barraclough well in her role at Portsmouth Cathedral.)

Report of the Fabric, Goods and Ornaments for 2021

We can report that the church is good order. The last quinquennial (Nov 2019) indicated that there are no major structural works required. However, time continues to take its toll on the stone condition and state of the roof. In June 2020 and October 2020 such emergency works were dealt with. Since then the statutory electrical inspection has taken place and this highlighted several important issues and some minor ones. The work on the church has already been completed at a cost £1331.64 paid for by the Friends of Carisbrooke Church. There is some work to be completed on the electrics in the church hall. The Friends have agreed to pay for these, but the work has not yet been completed.

The graveyard continues to be tended to by the Isle of Wight Council. We can report that the church vestments and frontals are in good conditions as is the church plate.

Our thanks to all those who look after the church by regularly unlocking and locking, by flower arranging, by cleaning, by preparing for services and in any other way.

Alan Timbrell & Peter Ednay Church Wardens

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Safeguarding Report

The parish has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The safeguarding team are using the online Parish Dashboard system to identify and manage an Action Plan for remaining action items which is shared with the PCC on update.

Shortfalls are mainly concerning lapsed training and the need for risk assessments to be updated or created for existing activities.

As New activities are started and new roles filled these are being managed in accordance to the guidance and a rolling program of filling in earlier gaps is continuing.

The new Safeguarding Leadership training has proved a challenge as the terminology in the introductory materials is in less than plain English and some find the theological nature of some of the pre and post work challenging. I am working with the Diocesan Trainer to see what can be done to make it more accessible within the constraints of the CofE guidance.

The Domestic Abuse training (available online) is now required for PCC members and a review of all members' training and DBS status will be undertaken following the APCM. Everyone's cooperation in this is much appreciated.

The support of Ann Smout at St. Mary's and Janet Holliday at the Minster is much appreciated as they act as church Safeguarding Officers in support of my role as Parish Safeguarding Officer and, together with the clergy, make up the Safeguarding team providing a local point of contact for any safeguarding concern or question that may arise.

Peter Whitlock

Parish Safeguarding Officer

Deanery Synod Report

The Deanery Synod met three times in 2021

February – zoom

The main discussion was on the Deanery Plan

June – zoom / Minster, face to face

Further discussions on the Deanery Plan and the ratification of the Islands Diocesan reps. Plus a talk on our Diocesan link with Ghana, through IDWAL.

October – zoom / Minster, face to face

The Area Dean gave a detailed report on the proposed Diocesan budget and Parish Share, plus further updates and discussions on the Deanery Plan, communication issues and the lack of church appointed school governors.

The Area Dean gave a review of the feasibility study carried out in the NE Ryde area to look at reshaping the parishes as part of the deanery plan. This has now been submitted to the Bishop for his thoughts.

Graham Salter Representative

NEWPORT AND CARISBROOKE PCC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The Parish including the merger of St Johns and St Marys generated income on unrestricted funds of £252,229 (2020 - £174,905) in the year, and incurred expenditure of £251,091 (2020 £79,681). The prior year figures included the transfer in of unrestricted funds from St Johns and St Marys of £79,962. There was therefore a surplus on general funds of £3,072 (2020 - £102,550).

The restricted funds - mainly consisting of the restoration projects generated a combined surplus of £69,134 (2020 - £109,788). Therefore restricted funds grew to £215,684 (2020 £146,550). These represent funds which will be spent on restoration and other projects in future periods, and are clearly subject to the timing and recognition of the receipts of grants.

This took the net assets to £339,077 (2020 - £266,871), with £123,393 (2020 - £120,321) on unrestricted funds.

The parish has not been able to pay the Parish Share in full to the Portsmouth Diocese. The combined arrears balance brought forward of £134,907, grew in the year by £57,822 to £192,719. As these are not a legal obligation, the arrears is not included within the financial accounts, but the Parish remains committed to making good the arrears over time, and restoring the general funds to a break-even position with the full payment of parish share.

Accounts held for others:

The church administers the assets of a separate Trust -the Upper Alms Houses a separate registered charity, holding 2 Alms House properties in the town. The trustees of this Trust are the Incumbent and Churchwardens of the Parish. A balance of £14,057 was held (2020 - £10,548).

Reserves:

The general funds are fully committed to the current restoration projects, and this has utilized funds over recent years. The level of unrestricted funds as shown are considered too low and steps are in place to review general income particularly at the Minster.

The Parish as a whole has free reserves (Unrestricted funds less those tied up in designated funds or fixed assets) of £76,646 (2020 - £73,347).

Trustees are appointed in accordance with the Church rules. Training is provided to the members of the PCC in their role as Charity Trustee.

The trustees' report was approved by the Board of Trustees.



Ms G L Torrington

Trustee

Dated: 21 October 2022



Rev E Cooksey

Trustee

Dated:21 October 2022

NEWPORT AND CARISBROOKE PCC

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWPORT AND CARISBROOKE PCC

I report to the trustees on my examination of the financial statements of Newport and Carisbrooke PCC (the Parish) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Parish you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the Parish's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

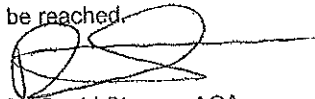
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice Issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Parish as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Mr David Stevens ACA

For and on behalf of Bright Brown Ltd

Chartered Accountants

Exchange House

Newport

Isle of Wight

PO30 5BZ

Dated: 21/10/2022

NEWPORT AND CARISBROOKE PCC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations and legacies	3	189,189	128,768	317,957	227,483
Charitable activities	4	49,102	2,056	51,158	15,543
Investments	5	1,154	-	1,154	500
Other income	6	12,784	-	12,784	151,336
Total income		252,229	130,824	383,053	394,862
<u>Expenditure on:</u>					
Raising funds	7	1,483	-	1,483	634
Charitable activities	8	249,608	61,690	311,298	189,216
Total expenditure		251,091	61,690	312,781	189,850
Net gains/(losses) on investments	11	1,934	-	1,934	7,326
Net movement in funds		3,072	69,134	72,206	212,338
Fund balances at 1 January 2021		120,321	146,550	266,871	54,533
Fund balances at 31 December 2021		123,393	215,684	339,077	266,871

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NEWPORT AND CARISBROOKE PCC

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>				
Donations and legacies	3	79,992	147,491	227,483
Charitable activities	4	13,784	1,759	15,543
Investments	5	500	-	500
Other income	6	80,629	70,707	151,336
Total income		174,905	219,957	394,862
<u>Expenditure on:</u>				
Raising funds	7	634	-	634
Charitable activities	8	79,047	110,169	189,216
Total expenditure		79,681	110,169	189,850
Net gains/(losses) on investments	11	7,326	-	7,326
Net movement in funds		102,550	109,788	212,338
Fund balances at 1 January 2020		17,771	36,762	54,533
Fund balances at 31 December 2020		120,321	146,550	266,871

NEWPORT AND CARISBROOKE PCC

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		25,603		29,042
Investments	13		33,783		31,849
			<u>59,386</u>		<u>60,891</u>
Current assets					
Stocks	15	985		713	
Debtors	16	27,783		4,381	
Cash at bank and in hand		280,961		221,147	
		<u>309,729</u>		<u>226,241</u>	
Creditors: amounts falling due within one year	17	<u>(30,038)</u>		<u>(20,261)</u>	
Net current assets			<u>279,691</u>		<u>205,980</u>
Total assets less current liabilities			<u>339,077</u>		<u>266,871</u>
Income funds					
Restricted funds	18		215,684		146,550
<u>Unrestricted funds</u>					
Designated funds	20	21,144		17,932	
General unrestricted funds		102,249		102,389	
			<u>123,393</u>		<u>120,321</u>
			<u>339,077</u>		<u>266,871</u>

The financial statements were approved by the Trustees on 21 October 2022



Ms G L Torrington
Trustee



Rev E Cooksey
Trustee

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Newport and Carisbrooke PCC is a registered charity. The Charity is registered under number 1170906, and was formerly known as The Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury, Newport, and was also is known under the working name of Newport Minster.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Parish is a Public Benefit Entity as defined by FRS 102.

The Parish has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The Parish Church Council has to balance its general fund, whilst meeting the Parish Share to the Diocese. In recent years the PCC has operated with an annual deficit, albeit now much reduced. In addition the restoration project grant conditions required reserves to be used in part funding of the project. The PCC therefore got into a deficit position with the Parish Share to the Diocese, which the PCC intends to reduce. Further on merger of the Parishes of St Johns, Newport, and St Marys Carisbrooke, the combined parish has taken on increased indebtedness to the Diocese. The parish share arrears do not constitute a contractual obligation, and therefore are not included as a liability in these accounts.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are those funds that must be spent on restricted purposes and details of the funds and restrictions are provided. Endowment funds are those where the capital must be maintained.

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

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable including government grants are accounted for when the Charity is entitled to the grant, it can be quantified, and its receipt is probable.

1.5 Expenditure

Expenses are allocated on the basis of the activity to which they relate. Support costs are allocated in full to activities directly relating to the work of the church.

The Parish Share represents the amount of money that the Charity is asked to contribute to support the mission and ministry of the Church in the Diocese of Portsmouth. It is accounted for when paid. Any Parish Share unpaid at year end is included as a note to these accounts as an operational (although not legal) liability.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance (Boiler straight line over 15 years)
---------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated land and buildings and moveable church furnishings is excluded from the accounts by the Charities Act 2011. No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on buildings, property and movable furnishings is written off as expenditure in the Statement of Financial Activities. Title to the church halls are held by the Diocese of Portsmouth and is not included in these accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Gifts in kind

Gifts in kind are included at reasonable estimates of their value to the charity, usually the price that the charity would have to pay in the open market for an equivalent item.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	136,543	8,726	145,269	67,219	1,438	68,657
Legacies receivable	-	-	-	-	68,466	68,466
Grants received	35,905	107,772	143,677	12,209	76,321	88,530
Other	16,741	12,270	29,011	564	1,266	1,830
	<u>189,189</u>	<u>128,768</u>	<u>317,957</u>	<u>79,992</u>	<u>147,491</u>	<u>227,483</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	2021 £	2020 £
Church shop - book stall	331	652
Church hall lettings	22,352	6,179
Coffee shop income	3,859	1,185
Coffee mornings	-	1,410
Fees	18,656	3,733
Sale of candles	-	415
Fundraising income	5,313	1,764
Model church income	647	205
	<u>51,158</u>	<u>15,543</u>
Analysis by fund		
Unrestricted funds	49,102	
Restricted funds	2,056	
	<u>51,158</u>	
For the year ended 31 December 2020		
Unrestricted funds		13,784
Restricted funds		1,759
		<u>15,543</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>1,154</u>	<u>500</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Insurance claims receivable	12,784	667	-	667
Transfer of funds on merger of churches	-	79,962	70,707	150,669
	<u>12,784</u>	<u>80,629</u>	<u>70,707</u>	<u>151,336</u>

Transfer of funds in 2020 includes funds following the merger of St John's Newport and St Mary's churches Carisbrooke.

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	251	287
Staging fundraising events	1,232	347
Fundraising and publicity	<u>1,483</u>	<u>634</u>
	<u>1,483</u>	<u>634</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Charitable activities

	Unrestricted fund 2021 £	Restricted fund 2021 £	Total Unrestricted 2021 £	Unrestricted fund 2020 £	Restricted fund 2020 £	Total 2020 £
Staff costs	38,686	-	38,686	15,380	-	15,380
Depreciation	3,439	-	3,439	5,135	-	5,135
Home missions & charity	2,936	342	3,278	1,479	302	1,781
Parish share	37,000	-	37,000	11,371	-	11,371
Clergy expenses	985	-	985	949	-	949
Upkeep of services	1,887	-	1,887	2,579	-	2,579
Church running costs	9,563	-	9,563	7,140	-	7,140
Church maintenance and restoration	75,955	61,116	137,071	5,855	108,337	114,192
Organist fees and church music	18,144	144	18,288	1,023	-	1,023
Insurance	14,494	-	14,494	11,501	-	11,501
Church hall and vicarage running costs	8,215	-	8,215	2,303	-	2,303
Church hall maintenance costs	1,221	-	1,221	4,710	712	5,422
Administration - support costs	12,700	-	12,700	4,502	-	4,502
Bank charges - support costs	163	88	251	731	68	799
Fees to diocese	15,861	-	15,861	-	-	-
Accounts and Independent examination - Governance	2,618	-	2,618	3,894	-	3,894
Governance costs	5,741	-	5,741	1,245	-	1,245
	<u>249,608</u>	<u>61,690</u>	<u>311,298</u>	<u>79,797</u>	<u>109,419</u>	<u>189,216</u>
	<u>249,608</u>	<u>61,690</u>	<u>311,298</u>	<u>79,797</u>	<u>109,419</u>	<u>189,216</u>
Analysis by fund						
Unrestricted funds	249,608	-	249,608	79,047	-	79,047
Restricted funds	-	61,690	61,690	750	109,419	110,169
	<u>249,608</u>	<u>61,690</u>	<u>311,298</u>	<u>79,797</u>	<u>109,419</u>	<u>189,216</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Trustees

The following trustees received remuneration from the Parish during the year (for services not related to being a Trustee) as detailed below :

	2021		2020	
	Salary	Pension Contributions	Salary	Pension Contributions
Ms G Torrington- Operations manager	£21,154	£450	£0	£0
Mrs C Whatley - Cleaning	£2,997	£0	£2,700	£0

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	5	4
	<u>5</u>	<u>4</u>
Employment costs	2021	2020
	£	£
Wages and salaries	35,949	15,380
Social security costs	2,287	-
Other pension costs	450	-
	<u>38,686</u>	<u>15,380</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	1,934	7,326
	<u>1,934</u>	<u>7,326</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets	Plant and equipment
	£
Cost	
At 1 January 2021	43,532
At 31 December 2021	<u>43,532</u>
Depreciation and impairment	
At 1 January 2021	14,490
Depreciation charged in the year	3,439
At 31 December 2021	<u>17,929</u>
Carrying amount	
At 31 December 2021	<u>25,603</u>
At 31 December 2020	<u>29,042</u>

13 Fixed asset investments	Investments
	£
Cost or valuation	
At 1 January 2021	31,849
Valuation changes	1,934
At 31 December 2021	<u>33,783</u>
Carrying amount	
At 31 December 2021	<u>33,783</u>
At 31 December 2020	<u>31,849</u>

14 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	33,783	31,849
	<u>33,783</u>	<u>31,849</u>

15 Stocks	2021	2020
	£	£
Bookshop Stocks	985	713
	<u>985</u>	<u>713</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors including Gift Aid	27,398	1,316
Prepayments and accrued income	385	3,065
	<u>27,783</u>	<u>4,381</u>
	<u><u>27,783</u></u>	<u><u>4,381</u></u>
17 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	1,933	-
Funds held for others - Almshouses charity	14,057	10,548
Accruals and deferred income	14,048	9,713
	<u>30,038</u>	<u>20,261</u>
	<u><u>30,038</u></u>	<u><u>20,261</u></u>

The parish is also in arrears for the Parish share to the Diocese of Portsmouth. The Parish Share is not a legal liability and has not been included within the creditors. At the year end £192,729 of arrears was outstanding (2020 - £134,907).

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	
Newport Minster - Restoration and renewal fund for the Minster building	31,372	76,329	(91,130)	16,571	119,819	(58,699)	77,691
Newport Minster - Organ maintenance and choir	2,958	-	-	2,958	-	(144)	2,814
Newport Minster - Special causes and donated monies	2,432	-	-	2,432	342	(342)	2,432
Yvonne Woodland legacy - Restoration for the Minster	-	68,466	-	68,466	-	-	68,466
St John's - Reordering fund for the St John's church	-	2,791	-	2,791	-	-	2,791
St John's - Fabric and building repairs	-	2,452	(2,452)	-	-	-	-
St John's - 2020 Appeal towards the development of the hall	-	48,884	(7,227)	41,657	7,063	(1,016)	47,704
St John's - Fanny Tull Trust - Seperate charity (now closed)	-	302	(302)	-	-	-	-
Friends of St Mary's the Virgin, Carisbrooke and maintenance at St Mary's	-	17,732	(9,058)	8,674	3,600	(1,442)	10,832
St Mary's - Joyce Bale bequest	-	2,954	-	2,954	-	-	2,954
St Mary's - Pew bibles	-	47	-	47	-	(47)	-
	<u>36,762</u>	<u>219,957</u>	<u>(110,169)</u>	<u>146,550</u>	<u>130,824</u>	<u>(61,690)</u>	<u>215,684</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	25,603	-	25,603	29,042	-	29,042
Investments	33,783	-	33,783	31,849	-	31,849
Current assets/(liabilities)	64,007	215,684	279,691	58,597	147,383	205,980
	<u>123,393</u>	<u>215,684</u>	<u>339,077</u>	<u>119,488</u>	<u>147,383</u>	<u>266,871</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds			
	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£	£	£
St Mary's - Organ fund	9,499	-	200	9,699	-	-	500	10,199
St Mary's - After service coffee	285	-	125	410	-	-	(410)	-
St John's - Mission	1,636	(148)	-	1,488	-	(250)	-	1,238
St John's - Organ fund	4,940	(105)	-	4,835	-	(590)	500	4,745
St John's - Choir and Youth	1,604	(104)	-	1,500	347	(185)	-	1,662
Minster Cultural Recovery Fund reserve	-	-	-	-	3,300	-	-	3,300
	<u>17,964</u>	<u>(357)</u>	<u>325</u>	<u>17,932</u>	<u>3,647</u>	<u>(1,025)</u>	<u>590</u>	<u>21,144</u>

NEWPORT AND CARISBROOKE PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Events after the reporting date

During the year, the charity applied and has been awarded funding for the next stages of the restoration project at Newport Minster. On 23 June 2021 the Church received notice that it had been successful in a bid for grant funding up to £869,000 from the National Lottery Heritage Fund. In addition, the Church received notice on 3 September 2021 that it had been successful in a bid of £584,189 from the National Churches Trust (Historic England) for the project of renewal at Newport Minster. The project received notice to start on 4 January 2022, and the project has commenced in 2022. The Church is entitled to the funds once performance criteria are met, and the grants can be drawn down monthly, and quarterly respectively to match payments made. As such these grants will be recognised as income as the project progresses in 2022.

22 Related party transactions

Payments made to two Trustees for wages are disclosed in note 9. There are no further disclosable related party transactions during the year (2020 - none).

The Upper Almshouses Trust - Registered charity number 236493

The Churchwardens and Incumbent are also the Trustees of a separate charity - the Upper Almshouses Trust Newport and the PCC administers the assets of the charity with that of the PCC. The Upper Almshouses are separately registered with the Charity Commission under number 236493. These funds are with Newport Minster and included in creditors at £14,057 (2020 - £10,548).

Friends of the Minster Church of Saints Thomas Newport Isle of Wight - Registered charity 1133165

The friends organisation raise funds for the upkeep of the church buildings and is registered as a charity under number 1133165. During the year the Friends' Charity contributed funds towards the restoration project including assisting with events, and the liaison with the builders and grant providers.

Lord Hunsdon's gift - Registered charity number 237670

Lord Hunsdon's gift aim to provide relief within the parish of Carisbrooke who are in conditions of need, hardship or distress. During the year the charity contributed to supporting the parish in which the churches operate in. At the year end, the charity had funds of £936 (2020 - £936).

Serle's gift - Registered charity number 237669

Serle's gift aim is to provide relief to persons resident in Carisbrooke who are in condition of need, hardship or distress, either in gifts of kind or grants of money. During the year the charity contributed to supporting the parish in which the churches operate in. At the year end the charity had funds of £8,863 (2020 - £8,070).

Newport and Carisbrooke PCC

England & Wales - Charity number 1170906

Accounts

Charity Registration No. 1170906

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE**

CHARITY FORMERLY KNOWN AS NEWPORT MINSTER

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mrs T Osborn Mrs M E Groves Mr T A Harden Mrs J Holliday The Venerable P Leonard Mr M P Groves H F Barraclough Rev S A Sutcliffe C I Whatley M E Brett-Hill Mr D G Salter Mr R H Smout Mr P J Whitlock A C Hewitt Mr P Hewitt Mr A G Timbrell Mr J A Matthews Mr S A S Smith C J Hull A S Smout R E Chambers Ms G L Torrington F Harbridge Mr P B Ednay Mrs Stephanie Taylor	(Appointed 18 July 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 20 April 2021) (Appointed 20 April 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 20 April 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 20 April 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 28 February 2021) (Appointed 20 April 2021) (Appointed 20 April 2021) (Appointed 28 February 2021) (Appointed 18 July 2021)
Charity number	1170906	
Principal address	The Parish Centre Town Lane Newport Isle of Wight PO30 1JU	
Independent examiner	Bright Brown Chartered Accountants Exchange House St Cross Lane Newport Isle of Wight PO30 5BZ	
Website	www.newportminster.org	
Email	Officemanager@newportminster.org	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TEAM RECTOR'S REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2020

The last two years have been challenging in many respects. Bringing together three parishes into one is complicated enough but doing so within the context of a global pandemic is even more so. As a parish we are grateful to all those who have ensured that we have been able to open despite the restrictions and to those who were able to ensure there was the capacity for online worship when we could not open. We managed to celebrate both Christmas and Easter (again!) in a different way, but these have been successful and included a wonderful online Lent course and a series of short daily videos featuring members of the congregations. Despite the challenges we have made huge progress and I am grateful to the churchwardens and the new PCC for their tireless work across the parish and including Gatcombe which is in plurality with us.

The PCC have ensured that we remain focused on mission and ministry and that we have a clear direction of travel as we build up the staff team. I am grateful to Hannah, Steve, Gemma, Emma, Maggie and now Tamsin who have worked incredibly hard. We are fortunate in having a strong team of Lay Readers and we also thank Ethne, Richard, and Steve for their part in producing and delivering worship services for us. We still have one team vicar vacancy, and the PCC is currently praying and discerning the next steps with that role.

I have always said that my vision for our church was that we would be like the early church in the weeks following Pentecost as described in Acts Chapter 2: 43-47

Awe came upon everyone because many wonders and signs were being done by the apostles. All who believed were together and had all things in common; they would sell their possessions and goods and distribute the proceeds to all, as any had need. Day by day, as they spent much time together in the temple, they broke bread at home and ate their food with glad and generous hearts, praising God and having the goodwill of all the people. And day by day the Lord added to their number those who were being saved.

A church which was is so loving, dynamic, inclusive, and attractive that people couldn't help but be drawn to it. This remains my vision and we have begun the journey to being that church. Thank you for being part of it and let's pray together that the Holy Spirit might empower us to continue the work we have begun so we become daily more Christlike, and God's love is seen and shared in this place.



The Venerable Peter Leonard
Archdeacon of the Isle of Wight and Team Rector

Date: *22/12/2021*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE CHARITY FORMERLY KNOWN AS NEWPORT MINSTER TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parish's Charitable objects, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Parish's objects are promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical and there has been no change in these during the year. The objects are governed by the Parochial Church Council Powers Measure 1956 as amended, and the church representation rules that came into force 21 January 1957 as amended 7 October 2020.

The trustees are aware of the Charity Commission's guidance and requirements on public benefit in the Advancement of Religion for the Public Benefit and have due regard to it in their administration of the PCC. As a part of its general promotion of the whole mission of the Church, the PCC provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual, moral & intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole

On 2 June 2020, the Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury Newport, was merged with the Parochial Church Council of the Ecclesiastical Parish of St Johns, Newport and also the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Carisbrooke to form the new single Parish.

As the Newport Minster charity is also registered as a charity, these accounts reflect the continuance of that charity with the merger of churches with effect from 2 June 2020.

A number of separate church controlled charities are also administered by the new Parish, and details of these can be found in these financial statements.

The Newport Minster Charity is also supported by the Friends of the Minster Church of Saints Thomas, Newport, Isle of Wight continue their efforts in attempting to raise funds to support the restoration appeal of the Minster.

Other Committees:

Other Committees and working parties are made up on an *ad hoc* basis from members of the PCC and wider congregation and comprise Worship and Buildings Committees, Standing Committee and a Social Committee.

A finance committee meets periodically throughout the year. A Pastoral Care Team is active in the Parish.

Appointment of PCC Members:

The method of appointment of PCC members is set out in the current Church Representative Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs T Osborn	
Mr J Bremridge	(Resigned 19 March 2021)
Rev Canon K P Arkell	(Resigned 31 May 2020)
Mr T Benkjer	(Resigned 28 July 2021)
Mrs M Humber	(Resigned 2 June 2020)
Mrs A V Cave	(Resigned 2 June 2020)
Mr E M Humber	(Resigned 2 June 2020)
Mr M A Hayman	(Resigned 2 June 2020)
Mrs M E Groves	
Mr T A Harden	(Appointed 18 July 2021)
Mrs J Holliday	
Mrs H Arkell	(Resigned 2 June 2020)
Mr D R Scott	(Resigned 15 July 2021)
Mrs K D Edwards	(Resigned 28 July 2020)
Mr M E A Cave	(Resigned 18 July 2021)
Mrs M P Harden	(Resigned 2 June 2020)
Mrs J Bremridge	(Resigned 26 March 2021)
Mrs D Hayman	(Resigned 2 June 2020)
The Venerable P Leonard	(Appointed 28 February 2021)
Mr M P Groves	(Appointed 28 February 2021)
H F Barraclough	(Appointed 20 April 2021)
Rev S A Sutcliffe	(Appointed 20 April 2021)
C I Whatley	(Appointed 28 February 2021)
M E Brett-Hill	(Appointed 28 February 2021)
Mr D G Salter	(Appointed 20 April 2021)
Mr R H Smout	(Appointed 28 February 2021)
Mr P J Whitlock	(Appointed 28 February 2021)
A C Hewitt	(Appointed 28 February 2021)
Mr P Hewitt	(Appointed 28 February 2021)
Mr A G Timbrell	(Appointed 28 February 2021)
Mr J A Matthews	(Appointed 28 February 2021)
Mr S A S Smith	(Appointed 28 February 2021)
C J Hull	(Appointed 28 February 2021)
A S Smout	(Appointed 28 February 2021)
R E Chambers	(Appointed 28 February 2021)
Ms G L Torrington	(Appointed 20 April 2021)
F Harbridge	(Appointed 20 April 2021)
Mr P B Ednay	(Appointed 28 February 2021)
Mrs Stephanie Taylor	(Appointed 18 July 2021)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

A key thrust of the work of the Trustees has been to seek funds to repair and renovate the Minster Church to equip it for the next century under the overarching aim of a community project that serves an Island wide community. A grant from the National Heritage Lottery Fund has enabled initial work to be completed and the Parish is seeking funding to continue the development. The merged parish of St Johns has been fundraising to redevelop the church and community hall, and St Marys' Carisbrooke has been raising funds to restore the fabric of that church.

These restoration project is treated as restricted funds in these financial statements.

The Parish has been affected by the COVID-19 pandemic, facilities and services were unable to carry on in the period, although some were carried out virtually. The Parish has taken advantage of Government funding under the Coronavirus Job Retention Scheme and grants were received to support the ongoing work of the Parish.

The Portsmouth Diocese is overseeing a scheme of pastoral reorganisation with effect from 2nd June 2020, where existing staffing have been secured with grant funding in 2021 and the promise of further support.

The Parish has benefited from the tireless work of a large number of volunteers, to whom the Parish Church Council is grateful.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Church wardens and Fabric reports from The Minster, St. John's, and St. Mary's

Newport Minster

What an historic year the past one has been in the life of Newport Minster. During this period of the "Great Covid Pandemic" concepts & words that we could never have imagined two years ago, are now part of our daily lives. Social distancing, zoom meetings, mask wearing, hand cleansing, N.H.S. QR codes et al; strange times indeed!

The first lockdown started on 23rd March 2020 and the Minster was closed following C of E guidelines. The life of the Minster continued via zoom & on Sunday 17th May, Kevin took his final service via zoom, which was followed by drinks & chat online. Covid prevented any leaving do sadly, but Kevin and Hilda did manage to come to a service, as things eased during the summer and their leaving gifts presented to them.

On 2 June 2020, the new parish and team ministry of Newport & Carisbrooke with Gatcombe, came in to being & the last wardens and P.C.C. of Newport Minster stood down. In June 20 we were joined by our new curate Hannah, and she took up residence in the empty vicarage. Hannah was ordained in Portsmouth Cathedral on Saturday 26th June 2021 and the following day held her 1st service in the Minster when the Bishop of Stepney preached.

On the 5th of July last year, it was announced that the Ven. Peter Leonard, Archdeacon of the I.O.W, was to become the interim Rector of the new parish. That position is now permanent. When at Christmas 2020 there was a five-day opening how strange to see the priest and congregation at Midnight Mass in masks, socially distanced & with no singing of carols! After Christmas we were again in lockdown and our Sunday Eucharist went on zoom, until Sunday 18th April when socially distanced services restarted. On Friday 9th April we heard the sad news of the death of the Duke of Edinburgh and a socially distanced memorial service was hastily arranged by our Rector Peter. The Lord Lieutenant, High Sheriff and many members of island organisations were in attendance. I would like to thank our Director of Music Steve Parker & choir for arranging the music at such short notice. I would also like to thank Steve for his "Hymns at the Piano" request hour during lockdown which was appreciated by so many. On Monday the 12th of April, the Minster was again reopened for socially distanced private prayer.

Fabric report.

On 12th April '21 a grant from Historic England allowed the west face of the Minster to be scaffolded & stone repair work began. They also managed to repair many of the loose floor tiles. Feral pigeons may be part of God's creation, but their droppings are toxic and damaging. A broken south wall window allowed them ingress & egress, but a temporary window repair has now been made.

Following a problem with the organ, David Scott called in Andrew Cooper who found water in the Tromba Rank pipes. The piping has been covered to prevent further damage. A local contractor, John Nicholson have put in a quote to erect scaffold and secure and replace slates (£6,096.00 inc.vat). Work will start as soon as their schedule allows. Following recent difficulties securing the south door, on Thursday 1st May it was found to be unstable. It has been locked until our architect investigates. Like wars, the pandemic has hastened technology & advanced the move in to the world of "Social Media". So, our thanks go to the 'Technical Team' of Pete, Paul, Tom & James. Finally, a big thankyou to the "Friends", stewards, cleaners, volunteers & office staff, who have kept the Minster, clean, tidy and operational & Team Rector Peter and all the clergy who have presided during this current interregnum.

Martin Cave
Church Warden

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

St John's Church

During this never before known Pandemic year we have been given what seemed insurmountable challenges, but with our faith and the guiding hand of our Father God we have managed to overcome each challenge as it arose.

The Wardens can report that the silver is in full complement and good repair.
The Church boiler, piano, organ, and fire equipment have been regularly serviced.

The Tull Trust was continuing to help with the Foodbank but is now exhausted and closed.
Food contributions have still been received and taken to the foodbank during the year.

We thank Steve Brett Hill for keeping the grass cut and when possible, the men's group will hopefully be able to get to grips with the rest.

The hall has not been in use which has given us a significant loss of income. It was used briefly between lockdowns. We thank Claire for continuing to make sure the Church and Hall have been kept clean and tidy.

Members of the Congregation have been kept in touch with by telephone. Thank you to Jo, Harry, Jane, Ethne, Steve, and Liz.

Hannah organised and set up a Zoom Tea @ 3 hosted by Harry, Jane, Flora, Rachel and Liz. It was a chatty tea party which all who attended enjoyed.

Graham has given us an update on the East Window. The repairs to the main East window and other windows with cracked panes can proceed thanks to the Church family donations and the PCC decision to suspend our Parish Share payment. The large East Window was removed by Southern Lights for a complete rebuild at their workshop. The option was explored of replacing the 4 smaller (in width) side east windows with double glazed metal framed units. This would save in the region of £20,000. With the help of the Architect, a planning application was made following consultation with the DAC building development officers who suggested a grant application. However, the Grading of our Church fell outside these requirements so was not pursued. At the end of 2020, this application was still with IOW Planning, but final approval was granted in the Spring of 2021, and a faculty application is being made.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Bringing Worship to our Community during the pandemic was our priority learning new ways of doing things. All 4 Churches made considerable contributions enabling recordings in each Church. A weekly email letter from a different member of the Clergy and Readers each week plus information on Services was organised and compiled by Ethne and distributed by the Admin Team. Thanks to Cathy and Liz, who also does the pew news.

Jo and the choir recorded music in their own homes and Josh pieced it all together. We are extremely lucky to have so many gifted people in our Congregation.

We thank Jo for all she has done during the lockdowns.

A Christmas Carol Service was recorded by members of all 4 Churches which was well received on Facebook and the Website.

During Advent we had a series of short reflections daily and we were able to hold in-person Services at Midnight and Christmas Day both Services Live streamed.

Easter was also made very special with many of the members from all 4 Churches recording short daily reflections during Lent 'What My Faith Means to me' and The Stations of the Cross which aired on Good Friday. We thank everyone who contributed.

An enormous thank you to Ethne, Pete, and Simon, having the ability to make all of the above happen and continuing to do so live streaming all our Services, with the assistance of Lucy and Rachel.

We thank John for continuing to play the organ, many times being recorded during lockdowns and now in person at our in-person Services. We also thank Hallam for his support online and in person.

Although not a normal year we would like to thank the people who have continued checking bins, ensure the heating is working, enhance screens and sound systems.

The process of coming together as one Parish is continuing, many times via Zoom but now live meetings. Steve Sutcliffe has been appointed as a Team Vicar with Pastoral oversight at St Mary's and lead in the Parish for Baptisms, Weddings and Funerals. We also look forward to the arrival of Emma as Team Vicar with pastoral oversight of St. John's and lead in the Parish with children, young people, families and schools

We congratulate Hannah on her ordination as priest.

We continue to support Archdeacon Peter, Hannah, Steve and Emma in our prayers.

We would like to go ever so slightly into the future to let you all know we have had the wonderful news that the scaffolding will be removed in time for Hannah's first HC with us on the 4th of July.

Pete Whitlock and Flora Harbidge

Church Wardens

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

St Mary's Carisbrooke

The new parish of Newport and Carisbrooke was created on 2 June 2020. We were pleased to welcome Ven Peter Leonard as interim Team Rector. Marcus Bagg's tenure as Vicar of Carisbrooke ended at this time. However, the Bishop agreed that he could continue to support St Mary's for up to three months. Our grateful thanks go to Marcus and Emily for continuing to support us in these difficult circumstances. We were able to show our thanks to Marcus, Emily and Lydia at special services in mid-August before their move to Durham.

The last year has been a challenge. We have maintained contact with everyone by email, a newsheet and by phone contact. We established a church email contact and phone number for people who wished to gain information about St Mary's. Our thanks to St Johns for helping us to link for services and for organising a pew news. Due to varying COVID restrictions St Mary's was closed to the public except for a regular Sunday Service and an hour for mid-week prayer when the restrictions eased.

We were unable to hold services at St Nicholas but due to a last-minute change of regulations were able to hold a small-scale Service of Remembrance at the War Memorial. We were pleased to welcome Hannah to St Mary's where she has been involved in many services and more recently her first communion service following her licensing.

We knew of Steve's appointment as the Team Vicar (with pastoral care for St Mary's and Gatcombe) for some time so were thrilled when he joined us in the special service conducted by Bishop Christopher. We look forward to a bright future with a new expanding ministry team!

Our thanks to our Lay Reader, Richard Smout for his commitment and care to us at St Mary's and for all the support he gives us. Barbara Holbrook has been a faithful Lay Reader with us for many years but sadly has decided not to renew her licence. Our thanks to Barbara for the love and care she has shown to so many. We hope that when COVID restrictions allow she will be able to join us so we can show our appreciation.

Sadly, we report that Nigel Downer, one of our organists, died last December. He was always reliable and keen to be part of St Mary's. Mike Crabb our choirmaster no longer feels able to lead the choir. We thank him for his huge contribution to the musical life of St Mary's. As COVID restrictions ease we are considering the best way forward with the musical life of St Mary's.

During the summer months the former St Mary's PCC had oversight for the church activities until the first meetings of the new Parish Council. Our thanks to them for all their hard work and particular to John Chambers who was churchwarden and to Ann Smout who retired from the role of co-organiser of the Sunday School.

The following represent St Mary's on the PCC:

Churchwardens (For the whole parish): Peter Ednay and Allan Timbrell

Diocesan Reps: Richard Smout Ann Smout Anne Hewitt

Member: Christine Hull Ruth Chambers Peter Hewitt

The new PCC has met several times via ZOOM and in person and are formulating process and procedures to enable the new parish to function. Each church has its own District Church Council to oversee certain more local issues. Our chairman is Peter Ednay and Vice Chairman -Richard Smout.

COVID restrictions have meant that all other church activities and those of the Friends of Carisbrooke Church have been curtailed. We are pleased to report that weekly Parson's Pantry is restarting later this month as is the monthly Fun Quiz at the Eight Bells.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Following a deep clean in September the Church Hall is now back in use for many of the groups (socially distanced of course) Our thanks to everyone who contributes in any way to the life of St Mary's. To those who are involved in organising and preparing for services, befriending those unable to be with us in church, acting as a school governor and in so many other ways. Your efforts are appreciated.

We hope it is not too long before we can socialise and get back our "community feel."

Peter Ednay & Allan Timbrell
Churchwardens

St Marys: Report of the Fabric, Goods and Ornaments 2020/21

We can report that the church is in good order. The Quinquennial Report was completed in November 2019 and presented to the PCC in early 2020. The report indicated that "the church is obviously well cared for The interior is clean and bright" "Externally the building is in a similar position to that reported in the 2012 report except of course time continues to take its toll on the stone condition and the state of the roof tiling and leadwork." "There are no major structural works required."

In June 2020 emergency repairs were required following the falling of coping stones from the south elevation roof of the church. The remaining coping stones were pinned and new replacement stones were made and fitted. Damaged tiles were replaced. The central valley was cleared on vegetation. These works were completed at a cost of £7596. In October 2020 it was necessary to do repairs to the roof area in the Lady Chapel following storm damage. This was completed at a cost of £1331.

We are very grateful to the Friends of Carisbrooke Church who have paid for all these repairs – without this support the repairs would have been difficult to complete.

Due to COVID restrictions the church has been risk assessed and only certain pews are in use. The kneelers have been temporarily removed. We thank all those who take care of the church by cleaning and keeping the church tidy.

Peter Ednay & Allan Timbrell
Churchwardens

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Safeguarding Report

The parish has complied with its duty to have 'due regard' to the House of Bishops' guidance in relation to safeguarding over the last year.

During this time the Parish Safeguarding Officer (PCCSO) has been passed from Jayne Bremridge to Peter Whitlock and Janet Holliday has taken on the role of Church Safeguarding Officer for Newport Minster with Ann Smout remaining as the Church Safeguarding Officer for St. Mary's and St. Nicholas. Our thanks go to Jayne for her work in producing the initial Safeguarding Policy and organising the merger of the DBS functions of the three parishes into one.

With the expansion of the ordained leadership team, we are continuing to work on procedures to ensure that safeguarding is managed and monitored effectively across the parish and all of its activities, especially where new events and groups are being planned. We are in process of merging the Job descriptions for volunteers working on behalf of the PCC in any role and reviewing the identified safeguarding requirements for the role to maintain a single parish wide record to ease monitoring DBS and training needs and status.

The Diocese has recently made Domestic abuse and Safer recruitment training available online, these have previously been difficult to book onto and hence there is a backlog of people in the parish needing to access these courses, the safeguarding team is in the process of identifying and contacting those who need to attend these for the first time or as a refresher. The Leadership face to face course remains a bottleneck as the diocesan team is prioritising Ordained and licensed attendees initially.

We would like to thank you all for your willingness to engage with your part in our maintaining a safe environment in our churches by looking out for anything that concerns you. The three of us cannot 'mandate in' safe ways of working, we all need to seek to protect each other. If you have any concerns, please contact any one of us or any member of the clergy team:

Peter Whitlock Parish Safeguarding Officer
Ann Smout Church Safeguarding Officer
Janet Holliday Church Safeguarding Officer

Deanery Synod Report

There were two formal meetings of the Deanery Synod during 2020, held on the 4th of February, and the 18th of November. In addition, there was an important informal meeting on the 28th of July, focussing on a single agenda item, the future of ministry on the Isle of Wight. By that time, the impact of COVID-19 on the finances of the diocese were already becoming clear, and the meeting was an opportunity for an open discussion about the challenges that were faced, and how these might be addressed.

The February meeting offered an update on the Island Vision, and Cheryl Vaughan spoke about the work of dementia groups in the Cowes area. The November meeting was focussed on the new Deanery Plan, and what ideas should be presented to the leadership team in the Diocese. There was a great deal of discussion as to whether groupings of parishes in hubs could be loose structures or needed to be in a more formal arrangement.

Particular thanks are due to Graham Salter as Lay Chair, and Amanda Collinson as Area Dean for their leadership, and upbeat approach, as well as for the huge amount of work that they put into the work of the Deanery in such a difficult year. Sally Rivlin retired as the Archdeacon and Area Dean's PA at the end of the year, and thanks are also due to her for all her work, supporting the work of the synod over 5 years.

Elections for the new Deanery Synod were held at the annual meeting of the new parish in October.

Richard Smout – 16th July 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The Parish including the merger of St Johns and St Marys generated income on unrestricted funds of £174,905 (2019 - £84,429) in the year, and incurred expenditure of £79,681 (2019 £89,882). However that income included the transfer in of unrestricted funds from St Johns and St Marys of £79,962. There was therefore an underlying surplus on general funds of £22,588 (2019 - Deficit (Newport Minster only) of (£5,453).

The restricted funds - mainly consisting of the restoration projects generated a combined surplus of £109,788 (2019 - £32,013) which included a transfer from St Johns and St Marys of £70,707. Therefore restricted funds grew by an underlying £39,081 (2019 £32,013). These represent funds which will be spent on restoration and other projects in future periods.

This took the net assets to £266,871 (2019 - £54,533), comprising £146,550 (2019 - £36,762) on restricted funds, and £120,321 (2019 - £17,771) on general funds.

The parish has not been able to pay the Parish Share in full to the Portsmouth Diocese. The arrears balance brought forward of £28,893 (Newport Minster) increased by £21,790 on the merger of St Mary's Carisbrooke, but grew in the year to £134,907. As these are not a legal obligation, they are not included within the financial accounts, but the Parish remains committed to making good the arrears over time.

The loan taken out to replace the church boiler was repaid in the year.

The general funds are normally boosted through bookings for the various Halls, and specific fund raising activities, and donations, but due to lockdowns the churches were not able to generate that income.

Accounts held for others:

The church administers the assets of a separate Trust -the Upper Alms Houses a separate registered charity, holding 2 Alms House properties in the town. The trustees of this Trust are the Incumbent and Churchwardens of the Parish. A balance of £10,548 was held (2019 - £5,555).

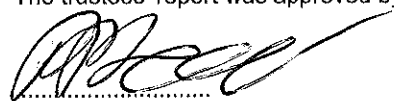
Reserves:

The general funds are fully committed to the current restoration projects, and this has utilized funds over recent years. The level of unrestricted funds as shown are considered too low and steps are in place to review general income particularly at the Minster.

The Parish as a whole has free reserves (Unrestricted funds less those tied up in designated funds or fixed assets) of £73,347 (2019 - Nil).

Trustees are appointed in accordance with the Church rules. Training is provided to the members of the PCC in their role as Charity Trustee.

The trustees' report was approved by the Board of Trustees.



The Venerable P Leonard

Trustee

Dated: ...22/12/2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE**

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Newport and Carisbrooke with Gatcombe (the Parish) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the Parish you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the Parish's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

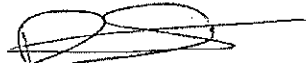
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Parish as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Mr David Stevens ACA
For and on behalf of Bright Brown Ltd

Chartered Accountants
Exchange House
Newport
Isle of Wight
PO30 5BZ

Dated: 22/12/2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Current financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<u>Income and endowments from:</u>					
Donations and legacies	3	79,992	147,491	227,483	218,601
Charitable activities	4	13,784	1,759	15,543	31,735
Investments	5	500	-	500	-
Other income	6	80,629	70,707	151,336	1,034
Total income		174,905	219,957	394,862	251,370
<u>Expenditure on:</u>					
Raising funds	7	634	-	634	1,586
Charitable activities	8	79,047	110,169	189,216	223,224
Total resources expended		79,681	110,169	189,850	224,810
Net gains/(losses) on investments	11	7,326	-	7,326	-
Net movement in funds		102,550	109,788	212,338	26,560
Fund balances at 1 January 2020		17,771	36,762	54,533	27,973
Fund balances at 31 December 2020		120,321	146,550	266,871	54,533

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**


Prior financial year	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>				
Donations and legacies	3	51,660	166,941	218,601
Charitable activities	4	31,735	-	31,735
Other income	6	1,034	-	1,034
Total income		84,429	166,941	251,370
<u>Expenditure on:</u>				
Raising funds	7	1,586	-	1,586
Charitable activities	8	88,296	134,928	223,224
Total resources expended		89,882	134,928	224,810
Net gains/(losses) on investments	11	-	-	-
Net movement in funds		(5,453)	32,013	26,560
Fund balances at 1 January 2019		23,224	4,749	27,973
Fund balances at 31 December 2019		17,771	36,762	54,533


**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
BALANCE SHEET**

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	12		29,042		32,580
Investments	13		31,849		-
			60,891		32,580
Current assets					
Stocks	15	713		636	
Debtors	16	4,381		1,618	
Cash at bank and in hand		221,147		56,470	
		226,241		58,724	
Creditors: amounts falling due within one year	17	(20,261)		(29,020)	
Net current assets			205,980		29,704
Total assets less current liabilities			266,871		62,284
Creditors: amounts falling due after more than one year	18		-		(7,751)
Net assets			266,871		54,533
Income funds					
Restricted funds	19		146,550		36,762
<u>Unrestricted funds</u>					
Designated funds	20	17,932		-	
General unrestricted funds		102,389		17,771	
		120,321		17,771	
		266,871		54,533	

The financial statements were approved by the Trustees on 22/12/2021


The Venerable P Leonard
Trustee


Ms G L Torrington
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Newport and Carisbrooke with Gatcombe is a registered charity. The Charity is registered under number 1170906, and was formerly known as The Parochial Church Council of the Ecclesiastical Parish of the Minster Church of St Thomas the Apostle and St Thomas of Canterbury, Newport, and also is known under the working name of Newport Minster.

On 2 June 2020 the Parishes of St Johns, Newport, and St Marys Carisbrooke, Isle of Wight were merged to form a new Parish Church Council.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Parish is a Public Benefit Entity as defined by FRS 102.

The Parish has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Parish Church Council has to balance its general fund, whilst meeting the Parish Share to the Diocese. In recent years the PCC has operated with an annual deficit, albeit now much reduced. In addition the restoration project grant conditions required reserves to be used in part funding of the project. The PCC therefore got into a deficit position with the Parish Share to the Diocese, which the PCC intends to reduce. Further on merger of the Parishes of St Johns, Newport, and St Marys Carisbrooke, the combined parish has taken on increased indebtedness to the Diocese. The parish share arrears do not constitute a contractual obligation, and therefore are not included as a liability in these accounts.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Restricted funds are those funds that must be spent on restricted purposes and details of the funds and restrictions are provided. Endowment funds are those where the capital must be maintained.

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

1.4 Income

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable including government grants are accounted for when the Charity is entitled to the grant, it can be quantified, and its receipt is probable.

1.5 Expenditure

Expenses are allocated on the basis of the activity to which they relate. Support costs are allocated in full to activities directly relating to the work of the church.

The Parish Share represents the amount of money that the Charity is asked to contribute to support the mission and ministry of the Church in the Diocese of Portsmouth. It is accounted for when paid. Any Parish Share unpaid at year end is included as a note to these accounts as an operational (although not legal) liability.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance (Boiler straight line over 15 years)
---------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated land and buildings and moveable church furnishings is excluded from the accounts by the Charities Act 2011. No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on buildings, property and movable furnishings is written off as expenditure in the Statement of Financial Activities. Title to the church halls are held by the Diocese of Portsmouth and is not included in these accounts.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. .

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Gifts in kind

Gifts in kind are included at reasonable estimates of their value to the charity, usually the price that the charity would have to pay in the open market for an equivalent item.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	67,219	1,438	68,657	16,861	122,562	139,423
Legacies receivable	-	68,466	68,466	15,000	-	15,000
Grants received	12,209	76,321	88,530	-	44,379	44,379
Other	564	1,266	1,830	19,799	-	19,799
	<u>79,992</u>	<u>147,491</u>	<u>227,483</u>	<u>51,660</u>	<u>166,941</u>	<u>218,601</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	2020 £	2019 £
Church shop - book stall	652	1,009
Church hall lettings	6,179	9,734
Coffee shop income	1,185	7,928
Coffee mornings	1,410	6,802
Fees	3,733	3,065
Sale of candles	415	1,332
Fundraising income	1,764	-
Model church income	205	1,865
	<u>15,543</u>	<u>31,735</u>
Analysis by fund		
Unrestricted funds	13,784	
Restricted funds	1,759	
	<u>15,543</u>	
For the year ended 31 December 2019		
Unrestricted funds		<u>31,735</u>

5 Investments

	Unrestricted funds	Total
	2020 £	2019 £
Interest receivable	500	-
	<u>500</u>	<u>-</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020	2020	2020	2019
	£	£	£	£
Other income	-	-	-	984
Insurance claims receivable	667	-	667	50
Transfer of funds on merger of churches	79,962	70,707	150,669	-
	<u>80,629</u>	<u>70,707</u>	<u>151,336</u>	<u>1,034</u>

Transfer of funds from members includes funds following the merger of St John's Newport and St Mary's churches Carisbrooke.

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	287	1,116
Staging fundraising events	347	470
	<u>634</u>	<u>1,586</u>
Fundraising and publicity	<u>634</u>	<u>1,586</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	Unrestricted fund 2020 £	Restricted fund 2020 £	Total 2020 £	Unrestricted fund 2019 £	Restricted fund 2019 £	Total 2019 £
Staff costs	15,380	-	15,380	12,320	-	12,320
Depreciation	5,135	-	5,135	2,886	-	2,886
Home missions & charity	1,479	302	1,781	3,350	2,387	5,737
Parish share	11,371	-	11,371	31,500	-	31,500
Clergy expenses	949	-	949	2,035	-	2,035
Upkeep of services	2,579	-	2,579	2,678	-	2,678
Church running costs	7,140	-	7,140	10,401	-	10,401
Church maintenance and restoration	5,855	108,337	114,192	2,176	132,541	134,717
Organist fees and church music	1,023	-	1,023	329	-	329
Insurance	11,501	-	11,501	8,268	-	8,268
Church hall and vicarage running costs	2,303	-	2,303	4,229	-	4,229
Church hall maintenance costs	4,710	712	5,422	6,610	-	6,610
Administration - support costs	4,502	-	4,502	-	-	-
Bank charges - support costs	731	68	799	200	-	200
Accounts and Independent examination - Governance	3,894	-	3,894	1,314	-	1,314
Governance costs	1,245	-	1,245	-	-	-
	<u>79,797</u>	<u>109,419</u>	<u>189,216</u>	<u>88,296</u>	<u>134,928</u>	<u>223,224</u>
	<u>79,797</u>	<u>109,419</u>	<u>189,216</u>	<u>88,296</u>	<u>134,928</u>	<u>223,224</u>
Analysis by fund						
Unrestricted funds	79,047	-	79,047	88,296	-	88,296
Restricted funds	750	109,419	110,169	-	134,928	134,928
	<u>79,797</u>	<u>109,419</u>	<u>189,216</u>	<u>88,296</u>	<u>134,928</u>	<u>223,224</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Parish during the year.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	4	3
	<u>4</u>	<u>3</u>

Employment costs

	2020 £	2019 £
Wages and salaries	15,380	12,320
	<u>15,380</u>	<u>12,320</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2020 £	2019 £
Revaluation of investments	7,326	-
	<u>7,326</u>	<u>-</u>

12 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2020	41,935
Additions on merger of churches	1,597
	<u>43,532</u>
At 31 December 2020	43,532
Depreciation and impairment	
At 1 January 2020	9,355
Depreciation charged in the year	5,135
	<u>14,490</u>
At 31 December 2020	14,490
Carrying amount	
At 31 December 2020	29,042
	<u>29,042</u>
At 31 December 2019	32,580
	<u>32,580</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF NEWPORT AND CARISBROOKE WITH GATCOMBE
CHARITY FORMERLY KNOWN AS NEWPORT MINSTER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

12	Tangible fixed assets	(Continued)	
13	Fixed asset investments		Investments
			£
	Cost or valuation		
	At 1 January 2020		-
	Additions on merger of churches		24,523
	Valuation changes		7,326
			<hr/>
	At 31 December 2020		31,849
			<hr/>
	Carrying amount		
	At 31 December 2020		31,849
			<hr/> <hr/>
	At 31 December 2019		-
			<hr/> <hr/>
14	Financial instruments	2020	2019
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	31,849	-
		<hr/> <hr/>	<hr/> <hr/>
15	Stocks	2020	2019
		£	£
	Bookshop Stocks	713	636
		<hr/> <hr/>	<hr/> <hr/>
16	Debtors	2020	2019
		£	£
	Amounts falling due within one year:		
	Other debtors including Gift Aid	1,316	1,363
	Prepayments and accrued income	3,065	255
		<hr/> <hr/>	<hr/> <hr/>
		4,381	1,618
		<hr/> <hr/>	<hr/> <hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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FOR THE YEAR ENDED 31 DECEMBER 2020

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Funds held for others - Almshouses charity	10,548	5,555
Boiler Loan due less than one year	-	3,600
Other creditors	-	18,126
Accruals and deferred income	9,713	1,739
	<u>20,261</u>	<u>29,020</u>

The parish is also in arrears for the Parish share to the Diocese of Portsmouth, although during the year overpayments of share have been made. The Parish Share is not a legal liability and has not been included within the creditors. At the year end £134,907 of arrears was outstanding (2019 - £28,893).

18 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Boiler loan	-	7,751
	<u>-</u>	<u>7,751</u>

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19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020	
	£	£	£	£	£	£	£	£
Newport Minster - Restoration and renewal fund for the Minster building	-	166,300	(134,928)	31,372	76,329	(91,130)	16,571	
Newport Minster - Organ maintenance and choir	2,317	641	-	2,958	-	-	2,958	
Newport Minster - Special causes and donated monies	2,432	-	-	2,432	-	-	2,432	
Yvonne Woodland legacy - Restoration for the Minster	-	-	-	-	68,466	-	68,466	
St John's - Reordering fund for the St John's church	-	-	-	-	2,791	-	2,791	
St John's - Fabric and building repairs	-	-	-	-	2,452	(2,452)	-	
St John's - 2020 Appeal towards the development of the hall	-	-	-	-	48,884	(7,227)	41,657	
St John's - Fanny Tull Trust - Separate charity (now closed)	-	-	-	-	302	(302)	-	
Friends of St Mary's the Virgin, Carisbrooke and maintenance at St Mary's	-	-	-	-	17,732	(9,058)	8,674	
St Mary's - Joyce Bale bequest	-	-	-	-	2,954	-	2,954	
St Mary's - Pew bibles	-	-	-	-	47	-	47	
	<u>4,749</u>	<u>166,941</u>	<u>(134,928)</u>	<u>36,762</u>	<u>219,957</u>	<u>(110,169)</u>	<u>146,550</u>	

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FOR THE YEAR ENDED 31 DECEMBER 2020**

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds				
	Incoming resources	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020	
	£	£	£	£	£	£	
St Mary's - Organ fund	-	-	9,499	-	200	9,699	
St Mary's - After service coffee	-	-	285	-	125	410	
St John's - Mission	-	-	1,636	(148)	-	1,488	
St John's - Organ fund	-	-	4,940	(105)	-	4,835	
St John's - Choir and Youth	-	-	1,604	(104)	-	1,500	
	-	-	17,964	(357)	325	17,932	

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FOR THE YEAR ENDED 31 DECEMBER 2020

21 Analysis of net assets between funds

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	29,042	-	29,042	32,580	-	32,580
Investments	31,849	-	31,849	-	-	-
Current assets/ (liabilities)	58,597	147,383	205,980	(7,058)	36,762	29,704
Long term liabilities	-	-	-	(7,751)	-	(7,751)
	<u>119,488</u>	<u>147,383</u>	<u>266,871</u>	<u>17,771</u>	<u>36,762</u>	<u>54,533</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

The Upper Almshouses Trust - Registered charity number 236493

The Churchwardens and Incumbent are also the Trustees of a separate charity - the Upper Almshouses Trust Newport and the PCC administers the assets of the charity with that of the PCC. The Upper Almshouses are separately registered with the Charity Commission under number 236493. These funds are with Newport Minster and included in creditors at £10,548 (2019 - £5,555).

Friends of the Minster Church of Saints Thomas Newport Isle of Wight - Registered charity 1133615

The friends organisation raise funds for the upkeep of the church buildings and is registered as a charity under number 1133615. During the year the Friends' Charity contributed funds towards the restoration project including assisting with events, and the liaison with the builders and grant providers.

Lord Hunsdon's gift - Registered charity number 237670

Lord Hunsdon's gift aim to provide relief within the parish of Carisbrooke who are in conditions of need, hardship or distress. During the year the charity contributed to supporting the parish in which the churches operate in. At the year end, the charity had funds of £936.

Serle's gift - Registered charity number 237669

Serle's gift aim is to provide relief to persons resident in Carisbrooke who are in condition of need, hardship or distress, either in gifts of kind or grants of money. During the year the charity contributed to supporting the parish in which the churches operate in. At the year end the charity had funds of £8,070.