

Diocese of Winchester

Parish of North Stoneham & Bassett

All Saints ✝ St Michael & All Angels ✝ St Nicolas

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2022

**The Parochial Church Council of the Ecclesiastical Parish of North Stoneham and Bassett
Registered Charity No. 1175931**

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1. Aims and Purposes

The Parochial Church Council of North Stoneham and Bassett (PCC) has the responsibility of cooperating with the incumbent, the Reverend Sheena Williams, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the buildings of St Nicolas' Parish Church, All Saints' Church Centre, St Michael and All Angels' Church and the Parish Hall.

2. Objectives and Activities

The PCC is committed to celebrating and sharing the good news of God's love and purposes revealed in Jesus Christ, enabling as many people as possible to worship at our three churches and to become part of our parish communities. The PCC aims to help people to live out their lives of faith through the following:

- a. **Provision of regular worship, open to all.**
- b. **Provision of sacred space for worship, prayer and contemplation as well as space for community activities.**
- c. **Pastoral work, including care of the sick and bereaved**
- d. **Provision of Christian activities for all ages.**
- e. **Promotion of Christianity through events, meetings, and the distribution of literature.**
- f. **Supporting charities in the UK and overseas.**

When planning objectives and activities for the year, the Rector, the Churchwardens and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

3. Achievements and Performance

a. Regular worship open to all

Return to regular worship in person has been a slow process as Covid precautions were in place in early 2022 until the summer when the wearing of face covering became a matter of personal preference. Some of our number still prefer to worship at home through the live-streamed service from St Michael's which the PCC aims to continue and will enhance this provision with the installation of permanent AV equipment for which a faculty application is in preparation.

We continue to rejoice in the diversity of worship across our three buildings, with All Saints' providing warm and informal liturgical worship, St Michael's excelling in a choral liturgical tradition, and St Nicolas' holding traditional worship in the morning and worship for all ages in the afternoon with contemporary music and an informal feel.

Regular weekday Morning Prayer at two different times each morning, some of which is also live-streamed, has continued throughout the year.

All Saints' held a week of prayer in June taking the Lord's Prayer as a theme. The church was open at regular times for reflection and prayer throughout the week with prayer stations made by several different members of the congregation.

Special services were held to mark Holy Week, Remembrance Sunday, Advent and Christmas in all three churches.

A service of prayer for Ukraine was held after the invasion by Russia which was attended by the Mayor and local councillors. The death of Her Majesty Queen Elizabeth II was marked with a special service at St Michael's and the live-streaming of the funeral itself at St Nicolas' where around 25 people gathered to be together at this significant national moment. The bells at St Nicolas' were rung half-muffled to mark the death and the funeral.

As well as regular worship, we enable our local community to mark life's milestones in Christian worship. In 2022, clergy and LLMs conducted 4 weddings, 6 baptisms, and 12 funerals.

The musical provision in our churches has been enhanced in a number of ways. Under the direction of Andrew Hanley, the choir at St Michael's has continued to flourish and we have appointed a choral and an organ scholar this year. It has been a particular joy to see an enthusiastic group of volunteers help to grow our Junior Choir throughout 2022 to a group of around a dozen regulars. Many of those came through the popular half term singing days. The Junior Choir singing at our monthly All Age worship in particular means that this service is the liveliest and best-attended service of the month. July saw a wonderful celebration service followed by a fantastic BBQ with many families participating in both. The PCC has also undertaken enhancement of a "Pray & Play" area in St Michael's and regular children's work has resumed this year, thanks to some wonderful volunteers.

At St Nicolas', a School of Worship led by Chris Taylor has continued for a second year although attendance at this is not as regular as had been hoped. This has nonetheless achieved its aim of helping musicians grow in confidence and competence in leading contemporary worship music and forming a worship band there. At All Saints' a small group of talented musicians leads the music every week and this greatly enhances our worship together.

The PCC thanks all our musicians, singers and organists who communicate the life and love of God so faithfully in musical expression.

b. Provision of sacred space for worship, prayer and contemplation as well as space for community activities.

The PCC continues to be responsible for the maintenance of buildings within the parish and our thanks and gratitude goes to the churchwarden and his assistants who have worked hard with regard to ongoing maintenance and repair. In 2022, the PCC invested a significant sum in deferred maintenance of All Saints' Lodge, an asset that provides a rental income for the PCC.

In the church buildings, the PCC has undertaken work to improve storage and install a sink in the sacristy at St Michael's. The St Michael's Lady Chapel was redecorated including laying a new carpet following water ingress there. There has been less work undertaken at St Nicolas' in 2022 but there are still plans to continue to upgrade the building for even more church and community use.

Community events have continued with Monday Company, Coffee Call-in, and the All Saints' Ladies' Group at All Saints', Community Coffee mornings at St Michael's, and the Living Room Well-being Café at St Nicolas' all providing welcome space for people to connect with one another, all of them seeing new people come along. All Saints' launched itself as a Warm Welcome Space in the winter of 2022 in response to the cost of living crisis and the rising cost of energy. Open for several sessions a week, the PCC also invested in new chairs and tables to make the space more comfortable.

Our sacred spaces have welcomed local schools to visit for RE and worship, and the car park at St Nicolas' has proved a popular location for Scout campfires, sometimes with a sleepover in the church building. With the arrival of a new grand piano in the autumn at St Michael's, the building there has already seen some interest in its use as a concert and rehearsal venue - and our worship has also been enhanced by its use to supplement the organ.

Some hirers have resumed their activities, and All Saints' Church Centre is well-used. The Parish Hall has not seen a return to previous levels *bookings* and now represents a drain on the PCC's finances because the cost of running it outweighs the income we receive from its use. The PCC intends to address this in 2023.

c. Pastoral work, including care of the sick and bereaved

The PCC supports a team of ordained and lay ministers who work to offer pastoral ministry to all who require it. The Revd Sarah Archer, our curate, leads the pastoral team who visit people at home with Communion when they are unable to get to church. We take a service of Communion each month in Signature of Bassett and in Fernside Court and occasionally lead worship in Fair Havens. The ministry team also undertakes pastoral work, including welcoming and preparing families for baptism, preparing couples for marriage, visiting the bereaved in preparation and planning for funerals and offering pastoral care following a bereavement.

2022 has seen some changes to the ministry team. The Revd Jono Harvey left the parish to take up a new post in a different parish and it was several months before a final decision was taken by the Diocese not to fill this post. Lay support at St Nic's @ 4 has been invaluable in continuing ministry and pastoral care there.

John Reynolds who has been an LLM in this parish for many years retired at Michaelmas from active ministry but our other LLM remains very active in pastoral work and in leading worship.

The pastoral care team have done a great job keeping in contact with those who are housebound. Easter and Christmas cards were sent out to those unable to return to the church building for worship. The parish registered with the Sanctuary Foundation to welcome refugees from Ukraine.

d. Provision of Christian activities for all ages.

St Nicolas' continues in its inter-generational approach to worship at 4pm and additional outreach family events were held on North Stoneham Park at Easter, Hallowe'en and Christmas thanks to the vision and energy of Sammy Jordan, our Licensed Lay Worker, and partnership with the North Stoneham Community Group. Hundreds of people took part in an Easter Egg trail, a Supper trail at Hallowe'en and a Christmas Tree Light switch-on and carols around the tree.

The monthly All Age worship service at St Michael's has grown significantly throughout 2022 and regular children's work now takes place during services once again.

Many of our drop-in events are much valued by older people but the Living Room at St Nicolas' is drawing a wide range of ages from tiny babies to octogenarians.

Our adult teaching programme this year featured a short series on the strategic priorities of the Church of England and extensive engagement with the *Living in Love and Faith* learning materials.

e. Promotion of Christianity through events, meetings, and the distribution of literature.

Our social media presence has continued to develop and worship continues to be live-streamed each week from St Michael's. Plans are underway to apply for a faculty for permanent AV equipment to continue to live-stream worship, including, where possible, weddings and funerals as well as Sunday services.

Christmas 2022 saw more than 900 knitted and crocheted stars "dropped" on North Stoneham Park and in Bassett, each with an invitation to Christmas services and events attached.

The PCC has worked on identifying a number of priorities for raising the profile of the parish through the Rapid Development Programme and some of these ideas are being taken forward in 2023.

f. Supporting charities in the UK and overseas.

i) Basics Bank and SCRATCH

All three churches in our parish support either the Southampton City Mission Basics Bank or Eastleigh Basics Bank. Regular food donations have continued throughout 2022. At Christmas, we had another very good response to our Christmas Hamper and Toy Appeal.

ii) Myanmar

We have remained in regular contact with our link Diocese, Hpa An, in Myanmar and were delighted to welcome Bishop Mark Muang Doe and his wife Joanna to St Michael's in the summer of 2022. They were in the UK for the Lambeth Conference and visited our Diocese afterwards. We have continued to support two students at Holy Cross Theological College and supported the Diocese generally in its work especially among displaced people and refugees in the continuing political issues faced there. Due to sanctions against Myanmar, we will be focusing our future support on the Diocese's Karen Anglican Mission to the Border (KAMB) where much work is done in Thailand with Myanmar refugees.

4. Financial Review

Notwithstanding all the challenges to normal life we faced during 2022 because of COVID-19, we are so grateful to the members of the church congregations for their continued generous giving.

Income

Total income received during the year amounted to £161,623 (£149,604). This figure was broadly the same as 2021 (in cash terms) once legacies are stripped out.

- **Planned Giving** via the Parish Giving and Stewardship schemes has increased by 1.9% during the year to £57,389 (£56,330), before Gift Aid. The benefits to our cash flow and the reduced administration continue to be greatly appreciated.
- **Legacies** amounting to £14,695 (£2,449) were gratefully received from the estate of Revd Professor Colin Morris.
- **Grants** amounting to £3,395 (£4,266) were accounted for in the year and we are very grateful to the following organisations for their financial support which included:
 - Winchester Diocese Board of Finance - £1,825 to help with increased energy costs.
 - The Richard Kirkman Trust - £500

- We also received the annual £70 from the Commonwealth War Graves Commission.
- **Investments**
 - Investment income was increased at £6,888 (£4,275), mainly due to the increase in bank interest rates on cash balances in the second half of the year.
 - Our investment portfolios decreased in capital value by £17,588 (increase of £18,846)
 - Rental income from All Saints' Lodge, Old All Saints', together with car parking fees at St Michaels' decreased to £14,075 (£19,028) due to a void period for All Saints' Lodge.
- **Community Usage of Buildings** – The income received from community usage of our buildings £13,186 (£6,854), has increased due to a full year without COVID restrictions and the regular use of St Nicolas and other parish buildings by an Indian Orthodox Church.

Expenditure

Total expenditure during the year amounted to £181,665 (£122,479), with the increase driven by increases in the Parish Common Mission Fund contribution, increased utility costs and investment in facilities.

- **Mission** – We met in full our commitment to the Diocesan Common Mission Fund amounting to £58,032 (£44,645). We also donated £1,800 to Basics Bank and have allocated £1,800 to our overseas mission partner, Karen Anglican Mission in the Border (on the Thai side of the Myanmar/ Thailand border).
- **All Saints' Lodge (ASL) Major Repairs** – Following the vacation of the property, a number of repairs and refurbishment of the kitchen and bathroom were required to enable future letting. This represented a major expenditure of £28,081. Following the refurbishment, ASL was successfully re-let.
- **Improvements to Facilities** – During this year, a number of improvements were made to our facilities. These included:
 - New furniture for All Saints' as part of the Warm Space Project (£4,417)
 - New piano for St Michael's (£17,330)
 - Refurbishment of the Sacristy at St Michael's (£3,441).
- **Utilities** – In October, our electricity and gas costs increased by between 100 and 350%. This had a significant impact on our expenditure in Q4 and will have an ongoing impact in 2023.

Looking Forward

- The impact of increased energy costs and general inflation means that we are budgeting for a deficit of around £20,000 in 2023. This deficit will be covered from previously designated (but unrestricted) funds of this year but cannot continue in the long term. As such, the PCC are looking at measures to address this deficit including improving the efficiency of our buildings (to reduce utility bills) and looking at ways of increasing our regular giving.
- We continue to research alternatives to the present gas fired heating arrangements at all our buildings as some are well overdue for replacement, inefficient and may not be repairable if they should fail.
- Further expenditure on buildings is expected to address the items identified in the Q1 reports and to develop our building in line to support our outreach and mission including the installation of AV streaming equipment in St Michael's.

General Fund - Reserves Policy

Our policy is to maintain a balance of free reserves (net current assets), equivalent to three months of our budgeted, general fund expenditure. This provision is held to smooth out any fluctuation in our cash flow requirements and to also meet any emergency or disruption to our expected income.

Last year, in the light of inflationary pressures, we increased the target reserve figure to £35,000. The balance of free reserves held at the year-end was £29,277 (£38,258). As such, we expect to move funds from designated (but unrestricted) parish funds to restore our General Fund reserves to the expected level.

Other Funds

Designated Fabric Fund - We have transferred a further £9,500 to this fund. Significant expenditure on a new bathroom and kitchen for All Saints' Lodge (£28,082) means that the fund now amounts to £27,198. These funds will be utilised on the anticipated works following the Quinquennial Inspections. In the short term, this partially offsets the deficit balance of £42,181 carried on the St Nicolas' Fabric Fund following the completion of Phase 1. We do not anticipate receiving the final instalment of the S106 grant from Eastleigh Borough Council, which will clear this deficit and provide funding for Phase 2, until late 2023.

Parish Development Funds – We have used these funds to support the development of our facilities (Sacristy in St Michael's, new chairs and furniture in All Saints'). We expect that during 2023, some of the designated (but unrestricted) funds will be re-purposed by the PCC to cover the projected deficit.

These reserves are held on short term deposit accounts with banks and building societies.

5. Volunteers

The clergy and PCC would like to say a very big thank you to all the volunteers in the parish for their continuing support and hard work, much of which goes unseen. It would simply not be possible to achieve what we do achieve without the generous giving of money, time and talent to the life of the parish. Thank you.

6. Future Plans

The parish's churches are in a period of transition as we look to grow our lay involvement especially in leading worship on Sundays.

However, we also want to continue building on the work identified in the Rapid Development Programme to make our buildings and activity more visible in the community through planning small scale events, improving our overall "brand" presence as well as our building facilities and appearance. Like many churches we find ourselves constrained by reduced volunteering in the post-pandemic era, and tight finances due to a rise in costs with which our income has not kept pace. We trust in God's provision but will also be scrutinising these aspects of our life together carefully as stewards of all God has given us.

We have been really encouraged by the growth of engagement with young people, especially through music at St Michael's and hope to put the grand piano to good use by welcoming regular concerts at St Michael's, developing our relationship with the University Music Department even further. We seek to continue to work with partners on North Stoneham Park in community engagement through one-off events and regular provision in the Living Room. All Saints' seeks to build on the relationships made and developed through the Warm Welcome Project and plans are underway for community events surrounding the Coronation.

7. Administrative Information

The Parish of North Stoneham and Bassett (comprising the churches of St Nicolas, North Stoneham, St Michael and All Angels, Bassett and All Saints' Church Centre) is part of the Diocese of Winchester and our

visitor and postal address is The Parish Office, The Parish Hall, St Michael and All Angels' Church, Bassett Avenue, Southampton, Hampshire SO16 7FD. Our Registered charity number is 1175931.
The PCC met on six occasions in 2022.

PCC Members and Deanery Synod Representatives are elected for a term of three years, unless replacing a member who has retired part-way through their term of office. PCC members who have served in 2022 are:-

CHAIR	Revd. Sheena Williams
CLERGY	Canon Rogelio Prieto Canon Norman Boakes Revd. Jono Harvey (until February 2022) Revd. Sarah Archer
CHURCH WARDENS	Roger Baker
DEANERY SYNOD REPRESENTATIVES	Samantha Jordan (ex officio) Alan Logan (2023) Wayne Irish (2023)
MEMBERS OF PCC	Alison Ball (Safeguarding officer) (2025) Roderick Anderson (Vice Chair) (2025) Shaun Jordan (Treasurer)(2025) Robin Robson (2025) Hazel Anderson (2023) Philip Clarke (2023) Andy Carmichael (2024) Lynne Smith (Secretary) (2024) Keenan Cronyn (2024) Sarah Kuzan (2024)
MEMBERS CO-OPTED	Alexandra Babbage Sandra Berry

8. Structure, Governance and Management

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

Safeguarding

Safeguarding in the parish is part of the responsibility of PCC members. While it is everyone's responsibility to promote a culture of Safeguarding in our parish, as trustees, the PCC have responsibility to ensure that all policies and procedures are in place and up to date.

The PCC is complying with their duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and has complied with its duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding. Safeguarding policies are reviewed regularly to ensure that they are up to date and in line with

the Diocesan Guidelines and the parish is using the Church of England's Safeguarding Dashboard to monitor its progress in good safeguarding practice. The Parish Safeguarding Officer is appointed annually at the Annual Parochial Church Meeting.

All PCC members are now required to be DBS checked and undertake Basic Safeguarding training.

Deanery Synod

We currently have three lay parish representatives on Deanery Synod together with our Rector and licensed clergy. Deanery Synod provides the PCC with an important link between the parish and the wider structures of the Church.

Standing Committee

The Standing Committee is elected annually by the newly formed PCC. The Committee conducts ongoing routine PCC business and is chaired by the Rector and includes the Churchwardens, the PCC Secretary and the PCC Treasurer. It has met on 5 occasions in the last financial year.

Other Subcommittees

As well as the Standing Committee we have other sub-committees and support groups to ensure that the PCC can make informed decisions for the whole Parish. The structure of previously constituted committees was reviewed in 2021 and in 2022, two new regular working groups were set up – the St Michael's Music Committee and the St Nicolas' Steering Group. Other working groups were set up for specific projects, including patterns of worship review and taking forward plans from the Rapid Development Project. These all report regularly to the PCC.

Financial Statements

Independent Examiner's Report to the Parochial Church Council of the Ecclesiastical Parish of North Stoneham and Bassett

I report on the annual accounts of the PCC for the year ended 31 December 2022, which are set out on pages 11 to 22.

Respective responsibilities of the PCC and the examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year

- (1) Examine the accounts under section 145 of the 2011 Act;
- (2) To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (3) To state whether particular matters have come to my attention.

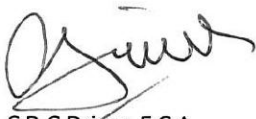
Basis of Independent Examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiners' statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



C D G Driver, F.C.A.

Date: 17 May 2023

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	Note	£	£	£	£	£
INCOME AND ENDOWMENTS						
Donations and legacies	2(a)	98,521	25,102	-	123,623	110,926
Income from charitable activities	2(b)	3,589	230	-	3,819	8,366
Other	2(c)	13,191	-	-	13,191	7,009
Investments	2(d)	18,987	1,976	-	20,963	23,303
TOTAL INCOME		134,288	27,308	-	161,596	149,604
Expenditure on:						
Charitable activities	3(a)	145,836	7,703	-	153,539	119,922
Raising Funds	3(b)	28,126	-	-	28,126	2,557
TOTAL EXPENDITURE		173,962	7,703	-	181,665	122,479
NET INCOME/(EXPENDITURE) before investment losses/gains		(39,674)	19,605	-	(20,069)	27,125
NET (LOSSES)/GAINS ON INVESTMENTS		-	(7,986)	(9,602)	(17,588)	18,845
Transfers in between funds	7	33,049	5,662	-	38,711	25,031
Transfers out between funds	7	(10,512)	(28,199)	-	(38,711)	(25,031)
NET MOVEMENT IN FUNDS		(17,137)	(10,918)	(9,602)	(37,657)	45,970
Funds brought forward at 1 January 2022		189,414	174,888	81,919	446,221	400,251
Funds carried forward at 31 December 2022		172,277	163,970	72,317	408,564	446,221

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

BALANCE SHEET AT 31 DECEMBER 2022

		2022	2021
	Note	£	£
Fixed Assets			
Tangible assets	8	36,662	20,698
Investments	8	132,467	150,056
		<u>169,129</u>	<u>170,754</u>
Current Assets			
Debtors and prepayments	9	6,685	6,366
Short term deposits	1	198,446	241,580
Cash at bank and in hand	1	44,865	30,400
		<u>249,996</u>	<u>278,346</u>
LIABILITIES			
Creditors: amounts falling due within one year	10	(10,561)	(2,879)
NET CURRENT ASSETS		<u>239,435</u>	<u>275,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>408,564</u>	<u>446,221</u>
Creditors: amounts falling due after one year	10	-	-
TOTAL NET ASSETS		<u><u>408,564</u></u>	<u><u>446,221</u></u>
PARISH FUNDS			
Unrestricted	12	172,277	189,414
Restricted	12	163,970	174,888
Endowment	12	72,317	81,919
		<u>408,564</u>	<u>446,221</u>

Approved by the Parochial Church Council and signed on its behalf on 4th May 2023

Shee Wkh 4/5/23.

Rev S Williams (Rector)

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with FRS102 as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at fair value.

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and © of the Charities Act 2011, such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

Land	Nil
Fixtures & Fittings	5 to 10 years
Plant & Equipment	5 to 10 years

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

The fixed asset fund is an unrestricted fund (DESIGNATED-FIXED ASSETS). Where an asset has been purchased using any income from the disposal of the asset will be credited against the restricted fund the asset was originally purchased

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at the PCC's best estimate of market value.

Short term deposits

These are held on deposit with the CCLA Church of England Deposit Fund or at a bank or building society.

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022 (continued)

1. ACCOUNTING POLICIES (continued)

FUNDS

Unrestricted Funds

These represent the income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its free reserves as disclosed in the notes to the accounts.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of any restrictions are shown in the notes to the accounts.

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022 (continued)

2. INCOME AND ENDOWMENTS

	Unrestricted	Restricted	Endowment	2022	2021
	£	£	£	£	£
2(a) Voluntary income					
Planned giving	72,370	4,541	-	76,911	79,959
Donations & Collections	6,399	3,665	-	10,064	5,489
Tax recoverable	15,974	1,000	-	16,974	18,698
Other	1,383	201	-	1,584	64
Grants	2,395	1,000	-	3,395	4266
Legacies	-	14,695	-	14,695	2,450
	98,521	25,102	-	123623	110926
2(b) Income from church activities					
Fees for weddings and funerals	3,589	-	-	3,589	3590
Other	-	230	-	230	4776
	3,589	230	-	3819	8366
2(c) Activities for generating funds					
Fundraising events	-	-	-	-	40
Hall and Church lettings - community use	13,186	-	-	13,186	6854
Other	5	-	-	5	115
	13,191	-	-	13191	7009
2(d) Income from investments					
Dividends	2,339	1,976	-	4,315	4185
Rent	14,075	-	-	14,075	19028
Interest	2,573	-	-	2,573	90
	18,987	1,976	-	20963	23303
Total income	134,288	27,308	-	161596	149604

The notes on pages 15 to 22 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022 (continued)

3. EXPENDITURE

	Unrestricted £	Restricted £	Endowment £	2022 £	2021 £
3(a) Church activities					
Missionary and charitable giving:					
-International	1,800	-	-	1800	6,761
-UK	1,825	-	-	1825	1525
	3,625	-	-	3625	8286
Diocesan Common Mission Fund	58,032	-	-	58032	44645
Parish Mission	1,422	1,057	-	2479	2224
Clergy and staffing	26,212	1,546	-	27758	20814
Churches: running costs	36,555	4,612	-	41167	25771
Churches: major repairs & decoration	7,850	483	-	8333	6531
Depreciation	4,614	-	-	4614	4614
Parish hall: running costs	4,774	-	-	4774	4325
Parish hall: major repairs & decoration	-	-	-	-	-
Parish Office: administration	2,752	5	-	2757	2712
	145,836	7,703	-	153539	119922
3(b) Raising funds					
Stewardship costs	44	-	-	44	4
Fundraising events	-	-	-	-	-
Other PCC Property costs	28,082	-	-	28082	2553
	28,126	-	-	28126	2557
Total resources expended	173,962	7,703	-	181665	122479

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022 (continued)

4. ANALYSIS OF EXPENDITURE INCLUDING

Support costs have not been re-allocated as these were not material.
PCC governance costs amounted to nil (2021:£nil). No fees were payable to the Independent in connection with his examination of the financial statements.

5. STAFF COSTS

	2022	2021
Wages and salaries	£23,657	£17,638
Average no. of employees	3	4

The wages and salaries costs above include employer's National Insurance and Pension contributions, amounting to £49.06 and £118.24 respectively.

6. RELATED PARTIES

Donations from related parties (PCC members) amounted to £21,503.66

7. ANALYSIS OF TRANSFERS BETWEEN FUNDS

	Unrestricted		Restricted	
	From	To	From	To
From General Fund to D Fabric (Provision for repairs)	(9,500)	9,500	-	-
From R-SMG to R-PD (Merger of Funds)	-	-	(5,545)	5,545
From R-PD to General Fund (for Sacristy Kitchen)	-	2,760	(2,760)	-
From R-SMMA to D-FA (Piano Part)	-	4,002	(4,002)	-
From R-BBM to D-FA (Piano Part)	-	12,998	(12,998)	-
From R-AS to D-FA (AS Chairs Part)	-	2,684	(2,684)	-
From D-PD to D-FA (AS Chairs Part)	(895)	895	-	-
From D-PD to R-AS (AS Chairs Balance)	(117)	-	-	117
From R-NSP to GF (Adjustment for SOW Costs)	-	210	(210)	-
	(10,512)	33049	(28,199)	5662

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022 (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
8. Fixed assets				
Property				
Old All Saints - nominal value £1	1	-	-	1
Parish Hall - cost PCC Minutes 24Jun1956	6,173	-	-	6,173
All Saints Lodge - cost Finance Minutes 2Mar1963	3,247	-	-	3,247
	9,421	-	-	9,421
Fixtures, fittings and equipment				
Cost brought forward	23,072	-	-	23,072
Additions at cost	20,578	-	-	20,578
Disposals at cost	-	-	-	-
	43,650	-	-	43,650
Depreciation brought forward	11,795	-	-	11,795
Depreciation on disposals	-	-	-	-
Depreciation for year	4,614	-	-	4,614
	16,409	-	-	16,409
Net book value at 31 December 2022	36,662	-	-	36,662
<i>Net book value at 31 December 2021</i>	<i>20,698</i>	-	-	<i>20,698</i>
Investments				
Investment portfolios:				
Market value at 1 January 2022		68,136	81,920	150,056
Plus additions	-	-	-	-
Revaluation deficit	-	(7,986)	(9,602)	(17,588)
Market value at 31 December 2022	-	60,150	72,318	132,467
9. CURRENT ASSETS				
Debtors				
Debtors	2,055	-	-	2,055
Tax recoverable	2,040	77	-	2,117
Prepayments and accrued income	2,513	-	-	2,513
	6,608	77	-	6,685

The notes on pages 15 to 22 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022 (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
10. LIABILITIES					
Liabilities falling due within one year					
Creditors - outstanding accounts payable	(8,430)	-	-	(8,430)	(2,450)
Accruals	(771)	-	-	(771)	(120)
PAYE outstanding	-	-	-	-	(309)
Deferred income	(1,360)	-	-	(1,360)	-
	(10,561)	-	-	(10,561)	(2,879)
Liabilities falling due after one year	-	-	-	-	-
	-	-	-	-	-

11. FUNDS

Unrestricted:

General
Fabric (Designated)
Parish Development (Designated)

Purpose:

General purposes of the PCC
Funds set aside for planned work on our buildings
Legacies and donations designated for Parish Development.

Restricted:

Barbara Black Legacy
North Stoneham Park
Parish Development
St Michael's Guild
St Michael's Fabric
St Nicolas Fabric
St Michael's Music Association
All Saints

Purpose:

The enhancement of music in the worship at St Michael's
Mission in North Stoneham Park (St Nicolas)

Mission and Fabric - St Michael's
Repairs and renewal of fabric of St Michael's.
Repairs and renewal of fabric of St Nicolas
Promoting the use of music in the worship and liturgy of St Michael's
Mission and Fabric - All Saints

Endowment:

St Nicolas Lodge

Purpose:

Sale proceeds of a curate's house held in trust, with income for the religious and charitable purposes of the Parish of North Stoneham and Bassett.

The notes on pages 15 to 22 form part of these accounts.

Balance at 31 December 2022

172,277	163,970	72,317	408,564
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13. SUMMARY OF ASSETS BY FUND

	Unrestricted	Restricted	Endowment	TOTAL
	£	£	£	£
Tangible fixed assets	36,662	-	-	36,662
Investments	-	60,150	72,318	132,467
Current assets	6,608	77	-	6,685
Liabilities:				
Amounts falling due in one year	-10,561	-	-	-10,561
Amounts falling due after one year	-	-	-	-

Balance at 31 December 2022

32,709	60,227	72,318	165,253
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14. DETAILED FUND MOVEMENTS

	B/Fwd	Incoming resources	Outgoing resources	Transfers & Inv gains	Balance 31 Dec 2022
Unrestricted:					
General	38,258	134,288	-136,739	-6,530	29,277
Fixed Assets (Designated)	20,698	-	-4,614	20,579	36,663
Fabric (Designated)	47,469	-	-29,771	9,500	27,198
Parish Development (Designated)	82,989	-	-2,838	-1,012	79,139
Restricted:					
Barbara Black Legacy	71,718	1,976	-1,200	-20,984	51,510
North Stoneham Park	18,425	-	-2,108	210	16,107
Parish Development	117,606	14,695	-1,131	2,785	133,955
St Michael's Guild	5,045	500	-	-5,545	-
St Michael's Music Association	6,351	4,998	-3,164	-4,002	4,183
St Nicolas Fabric	-44,257	2,176	-100	-	-42,181
All Saints	-	2,963	-	-2,567	396
Endowment:					
St Nicolas Lodge	81,919	-	-	-9,602	72,317
Balance at 31 December 2022	446,221	161,596	-181,665	-17,588	408,564

The notes on pages 15 to 22 form part of these accounts.