

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 2018

**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 Michael and All Angels Church, St Nicolas Church, All Saints Church Centre and the Parish hall.

2. Objectives and Activities

The PCC is committed to 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 Priest in Charge, 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

A regular pattern of Sunday worship has been maintained in all three churches although it is clear that the current pattern will need to be reviewed in the light of personnel changes and in response to discernment of God's provision of resources in each church. In 2018, 21 funerals (including interment of ashes in St Nicolas Churchyard) were conducted by clergy and LLMs, together with 4 infant and 1 adult Baptisms and 4 weddings. Regular public morning prayer in the Lady Chapel at St Michael's has been established and is faithfully supported by a small number – more people are always welcome to join. In 2018 regular morning prayer was established at All Saints and at St Nicolas and St Nicolas also holds a monthly prayer meeting with a specific focus on the outreach to North Stoneham Park. Taize worship held monthly at St Michael's continues to be well-supported. Special services have taken place around the major Christian festivals, All Souls and an Act of Remembrance was held on Armistice Day at the Stoneham War Shrine. In March we welcomed King Edward VI School to St Nicolas for their annual Thanksgiving Service, and in December, Great Oaks School came to St Michael's for their Christmas Carol Service. In July 2018 we welcomed the Revd Jono Harvey as Associate Minister and Church Plant leader at St Nicolas and his ministry will enhance all aspects of our common life.

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

The PCC has continued to be responsible for the maintenance of buildings within the parish, under the able leadership of our churchwardens, to whom particular thanks must be made. The PCC established a project group to complete detailed work on the plans for repairing and re-ordering St Nicolas, and through this group, a phased approach to the work has been adopted. Plans for the first phase of the work were brought to PCC in early 2019. This has been the main focus of our outreach to north Stoneham Park although community events have also been taking place at St Nicolas.

The parish hall committee has continued to look after the maintenance and management of the parish hall which is well-used by uniformed organisations, exercise classes, coffee mornings and other community groups. The church centre at All Saints had a good clear-out and spring clean and its use by church and community groups and for worship has continued. The monthly community lunch has gone from strength to strength there and the PCC is pleased to work with the Old Bassett Residents' Association, local to All Saints in a number of community events.

Prayer days were held at All Saints and St Michael's for Thy Kingdome Come in May 2018, and Quiet days were held in Advent and Lent.

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. This includes welcoming and preparing families for baptism, preparing couples for marriage, visiting the bereaved in preparation and planning for funerals and offering pastoral care.

This has been a year of growth for the lay pastors, as we have recruited 3 potential new pastors to help meet the increasing need in the parish. All pastors attend Safeguarding Training and then some sessions of in-house training to help define their role in the parish and equip them to meet the needs they encounter. Our pastors strive to give adequate and appropriate help to residents in Sunrise Care Home. With growing acceptance of what we offer, more demands are made and opportunities to be alongside residents increase. Holy Communion services have been held each month in Assisted Living but the monthly services at Reminiscence have now been discontinued due to residents becoming less able to take part. However, Holy Communion is shared, as appropriate, with individuals throughout Sunrise Care Home. There is also a monthly service with Communion at Fernside Court. Communion is also offered to individuals at home and the system of care rings in congregations is under review with a view to re-launching it.

d. Provision of Christian activities for all ages.

Three Lent groups met in 2018, and two regular study groups met throughout the year. In addition, a monthly book group was established, to tackle a work of theology in digestible chunks! In the autumn, a popular course explored the Christian faith through film and this was well-attended. Quiet Days were held in Lent and in Advent and a vision day was held in June to begin the process of taking forward the vision for our parish into an action plan. All Age worship continues once a month at St Michael's where the junior choir and Sunday club have

been very ably led. At the parish vision day, participants expressed a desire to see work with children and families grow further.

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

The parish magazine has been produced bi-monthly and a new editor was appointed. The parish administrator has produced high-quality literature promoting special services and events. The website is well-used and social media (Facebook and Twitter) has also been used to promote our activities. Events at St Nicolas and All Saints in particular have sought to reach out to the community and at St Michael's for Thy Kingdom Come, commuters were invited to stop for coffee and prayer on their way to work.

g. Supporting charities in the UK and overseas.

i) Basics Bank

The Southampton City Mission Basics Bank has been providing food and clothing to those in need of it in Southampton and this is supported in all three churches in the parish. This year has been a particularly difficult one, due to changes in the benefit system with the introduction of Universal Credit, and the ever increasing impact of financial restraints, and higher demand has been recorded during the school holidays. We are pleased to report that this year the giving from our parish, has been higher than ever but as the need continues to rise we aim to continue to increase this support. Numbers fed in 2016 were 8321, in 2017 9985, whilst this year it rose to 10,223. The provision of hampers at Christmas, instead of food in carrier bags, continues to be an outstanding success, with this year over thirty being produced. Each one beautifully made, and all containing a Christmas card for the recipient. May we take this opportunity on behalf of the volunteers, to thank all who have given in the past, and encourage you all to give in the future.

ii) Burma Link

Throughout the year we have continued to help clergy widows and students in Yangon as well as St Luke's home for Chin children. A major change resulted from the election of Mark Maung Doe as Bishop of Hpa-An, the most southerly and very poor diocese; with many refugees and displaced people and some ongoing conflict. Consequently much of our support is being directed to projects there and to help individuals in crisis, and it is expected that this trend will continue.

iii) Other organisations

Our Crib service collections went to support the Children's Society. In addition, the SCRATCH toy appeal was well-supported with gifts and toys.

4. Financial Review

At the outset we want to recognise and appreciate another year of generous and faithful giving by the church congregations, together with the hard work by those who have arranged such entertaining fund raising events.

(1) Restructuring

Over the past 12 months we have undertaken a comprehensive review of our financial procedures and reporting, resulting in several substantial changes:

- We have reviewed the various funds held by the PCC, including examining the original documentation, to ensure that we are managing and reporting on the funds correctly. As a result, we have merged various unrestricted funds, (Parish, Parish Hall and Mission) into one General Fund. Also, the guild/committee funds for the three churches, (All Saints, St Michael and St Nicolas) are now reported as Restricted funds in line with their fundraising aims.
- We have simplified our procedures by reducing the number of bank accounts held, and we have moved the bulk of our banking to CAF Bank, a specialist provider of banking services to the charity sector, which has allowed us to implement full dual authorisation of payments.
- We have upgraded our accounting procedures with the implementation of a fund accounting software package to replace the various spreadsheets and account books.
- During the year, we have moved our investment portfolios from Aviva to CCLA Church of England Investment Funds. This will result in a substantial reduction in management fees and the important benefit of an ethical screen on the underlying investments. In view of the unsettled condition of stock markets towards the end of the year we have reinvested on a phased basis. We had reinvested £80,000 by the year end with a further £37,000 held on deposit with CCLA to be invested during 2019. These investments represent the assets of the Restricted Barbara Black Memorial Fund and the St Nicolas Lodge Endowment Fund.
- These Financial Statements are now prepared on a fully consolidated basis to give a more comprehensive review of the PCC's financial position compared with the previous aggregated accounts.
- Following a risk assessment, we were temporarily unable to transfer funds held in the Burma Link funds to Myanmar. However, a satisfactory arrangement was secured after the year end and funds have now been transferred.

(2) Outcomes

Income

- We are pleased to report modest increases in Planned giving, Collections and Income tax recovered during the year, in some measure due to a Stewardship review held in the Autumn and in particular, the promotion of the Parish Giving Scheme, where we are seeing a steady increase in participation.
- Notwithstanding this progress, our overall income of £139,862 was slightly less than last year's figure of £147,882, mainly due to the legacy and grant received during the previous year.

Expenditure

- Our overall expenditure of £148,778 was also marginally less than the previous year's of £157,794.
- We were pleased to contribute our full assessment plus an additional £2,000, a total of £44,304, to the Diocesan Common Mission Fund.
- We were able to complete substantial improvements to heating and decoration of the Parish Hall, amounting to £11,850.
- We have invested a further £12,329, (Total now £20,357), in the preliminary work to prepare the proposals for the refurbishment of St Nicolas, including a provision of £6,000 towards architect's fees accrued to date.
- The electrical supply at All Saints was upgraded at a cost of £2,220.
- At St Michael's, the Guild funded exterior redecoration at a cost of £1,451. The planned refurbishment of the glass has been delayed due to the specialist contractor's workload and will now be undertaken during 2019/20.

Looking Forward

- We will continue to promote a generous lifestyle and are planning to designate a percentage of our donation income to invest into Mission and Relief activities.
- The refurbishment of glass at St Michael's, estimated to cost £40,000, will be funded from the St Michael's Fabric Fund (£19,303) with the balance coming from the designated Legacy and Fabric funds.
- Improvements to fire safety and decoration at All Saints will be funded from the All Saint's fund and a legacy of £3,000 held in the Restricted Legacy fund.
- Our biggest challenge will be the funding of the St Nicolas project. Once we have secured the appropriate agreements for the proposed works, we will be launching an appeal fund for donations and seeking grant funding.

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, which presently equates to approximately £24,000. This is held to smooth out fluctuations in cash flow and to meet any emergency. The balance of free reserves at the year end was £24,173 (£21,708).

We hold these reserves on short term and notice deposit accounts with banks and building societies.

5. Volunteers

The clergy and PCC would like to say a big thank you to all the volunteers who work so hard behind the scenes, and without whom the achievements recognised in this report would not have been possible. The life of this church is considerably enriched and enlivened by the many

volunteers who give their time, talents and money in God's service, and this opportunity is taken to express our warmest gratitude.

6. Future Plans

2019 will see the launch of a new Parish Mission Action Plan which will cover our most significant points of focus and action for each of our three churches and our parish as a whole. In general, we aim to improve our communication in all media but especially in digital communication. In terms of governance, new terms of reference for sub-committees will be required to respond to changing congregations and to enable each church to be more effective in its own locality and activity. The major focus at St Nicolas will continue to be responding to the building of the new housing estate by establishing a new worshipping community, and increasing the use of the building for community activities as well as worship. In order to make this a reality, a major building project is underway and it is hoped that the first phase will be completed in 2019. This will see the building become watertight, more accessible, flexible and with toilet facilities connected to mains drainage which will be a major improvement. Further phases will deal with flooring, heating, electrical work and improved catering facilities; all with a view to making the building an asset to be enjoyed by the wider community as well as by a worshipping congregation. These will present major resourcing challenges for the PCC. At All Saints, the emphasis will also be on increasing community use of the building and outreach especially to older, more isolated members of the community. The Afternoon Club will continue with a new name and format, and we also aim to build on the success of the current Saturday morning coffee mornings so that the building is a place of prayer, hospitality and friendship. Some work may also be done on the building to make it more accessible and to update some of the facilities.

At St Michael's, repair work on the windows will be a major part of the fabric work in the immediate future, and we aim to use the tradition of music in worship there to involve children in holiday club singing days. Improvements to the chancel of the building especially in terms of lighting for the choir stalls is an area we would like to explore.

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) 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.

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 from the 2018 APCM are:-

CHAIR	Revd. Sheena Williams
CLERGY	Canon Rogelio Prieto Revd. Jono Harvey from July 2018 Canon Norman Boakes from January 2019
CHURCH WARDENS	David Curtis Toby Taplin
MEMBERS OF PCC	Wayne Irish (Deputy Church Warden St Nicolas) Alison Ball Roderick Anderson Wayne Irish Patrick Lea Paul Isted Alan Logan Colin McDougall Hazel Anderson Mary Adams Andy Carmichael Dr Lorna Mairs until September 2018 Jacqueline Williams (Secretary)
MEMBERS CO-OPTED	Revd Judy Page Adrian Thomas (Treasurer)
DEANERY SYNOD	Paddy Paddon-Row until November 2018 David Gasson Angela Turley

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

In accordance with the Church of England Safeguarding Policy our church is committed to:

- Promoting a safer environment and culture.
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church.
- Responding promptly to every safeguarding concern or allegation.
- Caring pastorally for victims/survivors of abuse and other affected persons.
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons.
- Responding to those that may pose a present risk to others.

The PCC is complying with their duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016. Both the child and the adult safeguarding policies are reviewed regularly to ensure that they are up to date and in line with the Diocesan Guidelines. The Parish Safeguarding Officer is appointed annually at the Annual Parochial Church Meeting.

Deanery Synod

Three members of the PCC sit on the Deanery Synod. This 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 Priest-in-Charge, and includes the two Churchwardens, the PCC Secretary, the PCC Treasurer, Chairman of the Hall Committee and the coordinator of Parish social events. It has met on five occasions in the last financial year.

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.

PCC Sub Committees

Finance Sub Committee
Fabric Sub Committee
Parish Hall Committee

Church Committees

All Saints Committee
St Michael's Guild
St Nicholas Guild

The Church committee meetings are open to any member of their respective congregation and provide a forum for discussing the concerns of the three Churches in the Parish.

Support Groups

Pastoral Team
St Michael's Music Association
Mission and Outreach Committee
St Nicolas Project Working Group

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 2018, which are set out on pages 11 to 20.

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 under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- (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: 20 April 2019

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

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2018

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
INCOME AND ENDOWMENTS						
Donations and legacies	2(a)	76,774	12,046	-	88,820	101,416
Income from charitable activities	2(b)	6,110	600	-	6,710	5,501
Other trading activities	2(c)	22,125	3,708	-	25,833	24,147
Investments	2(d)	18,498	1	-	18,499	16,818
TOTAL INCOME		123,507	16,355	-	139,862	147,882
Expenditure on:						
Charitable activities	3(a)	117,896	25,731	-	143,627	152,238
Raising Funds	3(b)	3,048	1,618	485	5,151	5,556
TOTAL EXPENDITURE		120,944	27,349	485	148,778	157,794
NET INCOME/(EXPENDITURE) before investment gains		2,563	(10,994)	(485)	(8,916)	(9,912)
NET GAINS ON INVESTMENTS		(349)	(3,736)	(6,530)	(10,615)	8,674
Transfers in between funds		750	2,450	-	3,200	2,000
Transfers out between funds		(750)	(2,450)	-	(3,200)	(2,000)
NET MOVEMENT IN FUNDS		2,214	(14,730)	(7,015)	(19,531)	(1,238)
Funds brought forward at 1 January 2018		57,545	105,075	69,004	231,624	232,862
Funds carried forward at 31 December 2018		59,759	90,345	61,989	212,093	231,624


The notes on pages 13 to 20 form part of these accounts.

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

BALANCE SHEET AT 31 DECEMBER 2018

		2018	2017
	Note	£	£
Fixed Assets			
Tangible assets	8	14,553	15,837
Investments	8	76,124	132,365
		<hr/> 90,677	<hr/> 148,202
Current Assets			
Debtors and prepayments	9	5,902	11,368
Short term deposits	1	123,938	2,196
Cash at bank and in hand	1	9,263	105,029
		<hr/> 139,103	<hr/> 118,593
LIABILITIES			
Creditors: amounts falling due within one year	10	(9,659)	(27,143)
NET CURRENT ASSETS		<hr/> 129,444	<hr/> 91,450
TOTAL ASSETS LESS CURRENT LIABILITIES		220,121	239,652
Creditors: amounts falling due after one year	10	(8,028)	(8,028)
TOTAL NET ASSETS	13	<hr/> 212,093	<hr/> 231,624
PARISH FUNDS			
Unrestricted	12	59,759	57,545
Restricted	12	90,345	105,075
Endowment	12	61,989	69,004
		<hr/> 212,093	<hr/> 231,624

Approved by the Parochial Church Council and signed on its behalf on 20 April 2019



Rev S Williams (Priest in charge)

The notes on pages 13 to 20 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 2018

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 standards 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.

The PCC was registered with the Charity Commission on the 27 November 2017 and these are the first set of financial statements required to be prepared in accordance with the requirements noted above. In order to aid comparability, certain comparative figures for the year ended 31 December 2017, which were not required to be prepared under the above accounting requirements, have been restated.

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2018 (continued)

1. ACCOUNTING POLICIES (continued)

Short term deposits

These are the cash held on deposit with the CCLA or at a bank or building society.

FUNDS

Unrestricted Funds

These represent the remaining 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 PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH STONEHAM AND BASSETT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2018 (continued)

2. INCOME AND ENDOWMENTS

	Unrestricted funds £	Restricted funds £	Endowment funds £	2018 £	2017 £
2(a) Voluntary income					
Planned giving:	51,793	930	-	52,723	48,864
Donations	3,394	7,511	-	10,905	16,741
Tax recoverable	14,417	881	-	15,298	13,990
Other	319	-	-	319	-
Collections	6,508	724	-	7,232	6,361
 Grants	 343	 2,000	 -	 2,343	 9,460
Legacies	-	-	-	-	6,000
	76,774	12,046	-	88,820	101,416
 2(b) Income from church activities					
Fees for weddings and funerals	5,600	-	-	5,600	4,572
Parish magazine (sales)	488	-	-	488	874
Other	22	600	-	622	55
	6,110	600	-	6,710	5,501
 2(c) Activities for generating funds					
Parish magazine (advertising)	188	-	-	188	425
Fundraising events	-	3,708	-	3,708	2,645
Hall and Church lettings - community use	21,797	-	-	21,797	20,596
Other	140	-	-	140	481
	22,125	3,708	-	25,833	24,147
 2(d) Income from investments					
Dividends	3,474	-	-	3,474	2,751
Rent	14,969	-	-	14,969	14,067
Interest	55	1	-	56	-
	18,498	1	-	18,499	16,818
 Total income	123,507	16,355	-	139,862	147,882

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

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2018 (continued)

3. EXPENDITURE

	Unrestricted funds £	Restricted funds £	Endowment funds £	2018 £	2017 £
3(a) Church activities					
Missionary and charitable giving:					
International	438	6,063	-	6,501	8,540
	438	6,063	-	6,501	8,540
Diocesan Common Mission Fund	43,404	-	-	43,404	46,781
Clergy and staffing	19,799	3,715	-	23,514	20,041
Church running and maintenance	19,630	6,227	-	25,857	27,517
Church major repairs & decoration	9,375	6,726	-	16,101	24,312
Depreciation	1,284	-	-	1,284	-
Parish magazine costs	695	-	-	695	737
Parish hall running costs	10,992	-	-	10,992	19,773
Parish hall major repairs & decoration	8,850	3,000	-	11,850	-
Parish Office & administration	3,392	-	-	3,392	4,537
Governance	37	-	-	37	-
	117,896	25,731	-	143,627	152,238
3(b) Raising funds					
Stewardship costs	195	-	-	195	-
Fundraising events	-	1,197	-	1,197	433
Investment Management Costs	35	421	485	941	1,059
Other PCC Property costs	2,818	-	-	2,818	4,064
	3,048	1,618	485	5,151	5,556
Total resources expended	120,944	27,349	485	148,778	157,794

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

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2018 (continued)

4. ANALYSIS OF EXPENDITURE INCLUDING ALLOCATION OF SUPPORT COSTS

Support costs have not been re-allocated as these were not material.
PCC governance costs amounted to £37. No fees were payable to the Independent Examiner in connection with his examination of the financial statements.

5. STAFF COSTS

	2018	2017
Wages and salaries	£15,824	£15,132
Average no. of employees	2	2

During the year the PCC employed an administrator and a Director of Music, both on a part time basis. The wages and salaries costs above include employer's National Insurance and Pension contributions, amounting to £nil and £100 respectively.

6. RELATED PARTIES

Donations from related parties (PCC members) amounted to £13,307, including £2,713 to restricted funds.

7. ANALYSIS OF TRANSFERS BETWEEN FUNDS

	Unrestricted	Restricted
Annual transfer from B Black Memorial Fund to St. Michael's Music Association	-	2,000
Transfer from St Michael's Guild to St Michael's Fabric Fund from fundraising.	-	450
Transfer from General Fund to Burma Link (D)	750	-
	750	2,450

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

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2018 (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
8. Fixed assets					
Property					
Old All Saints - nominal value £1	1	-	-	1	1
St Michael's Parish Hall - cost PCC Minutes 24Jun1956	6,173	-	-	6,173	6,173
All Saints Lodge - cost Finance Minutes 2Mar1963	3,247	-	-	3,247	3,247
	9,421	-	-	9,421	9,421
Fixtures, fittings and equipment					
Cost brought forward	6,416	-	-	6,416	-
Additions at cost	-	-	-	-	6,416
Disposals at cost	-	-	-	-	-
Cost carried forward	6,416	-	-	6,416	6,416
Depreciation brought forward	-	-	-	-	-
Depreciation on disposals	-	-	-	-	-
Depreciation for year	1,284	-	-	1,284	-
Depreciation carried forward	1,284	-	-	1,284	-
Net book value at 31 December 2018	14,553	-	-	14,553	15,837
Net book value at 31 December 2017	15,837	-	-	15,837	9,421
Investments					
Investment portfolios:					
Market value at 1 January 2018	4,931	58,430	69,004	132,365	126,750
less management charges	(35)	(421)	(485)	(941)	(1,059)
less withdrawals	(4,547)	(16,211)	(23,927)	(44,685)	(2,000)
Revaluation (loss)/gain	(349)	(3,736)	(6,530)	(10,615)	8,674
Market value at 31 December 2018	-	38,062	38,062	76,124	132,365
9. CURRENT ASSETS					
Debtors					
Debtors	2,010	-	-	2,010	1,301
Tax recoverable	3,178	191	-	3,369	2,689
Prepayments and accrued income	523	-	-	523	7,378
	5,711	191	-	5,902	11,368

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

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2018 (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
10. LIABILITIES					
Liabilities falling due within one year					
Creditors - Outstanding accounts payable	(1,578)	(283)	-	(1,861)	(8,914)
Accruals	(7,881)	(80)	-	(7,961)	(6,119)
PAYE outstanding (2018 debtor)	163	-	-	163	(411)
Parish share - Common Mission Fund	-	-	-	-	(11,699)
	(9,296)	(363)	-	(9,659)	(27,143)
Liabilities falling due after one year					
Loan - Friends of the Parish Church of North Stoneham & Bassett	(8,028)	-	-	(8,028)	(8,028)
	(8,028)	-	-	(8,028)	(8,028)

This interest free loan is repayable by the 31 Dec 2022 if the proposed redevelopment of St Nicolas church, and receipt of at least £100,000 of the proposed S106 funding has not occurred by that date. If it has, the loan will convert to a donation.

11. FUNDS

Unrestricted:

General
Fabric (Designated)
Legacy (Designated)

Purpose:

General purposes of the PCC
Funds set aside for planned work on our buildings
Legacy received, designated for planned work at St Michael's and St Nicolas.

Restricted:

All Saints
St Michael's Guild
St Nicolas Guild

St Michael's Fabric
St Nicolas Fabric
St Michael's Music Association
Barbara Black Legacy Fund

Restricted Legacy and Donation
Burma Link

Purpose:

Mission and Fabric - All Saints
Mission and Fabric - St Michael's
Mission and Fabric - St Nicolas
Repairs and renewal of fabric of St Michael's (incl Save St Michael's Appeal)
Repairs and renewal of fabric of St Nicolas
Promoting the use of music in the worship and liturgy of St Michael's
The enhancement of music in the worship at St Michael's
One off restricted donations and legacies which do not require individual funds
Mission and relief work in Burma (Myanmar)

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

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2018 (continued)

12. SUMMARY OF FUND MOVEMENTS

	Unrestricted	Restricted	Endowment	TOTAL
	£	£	£	£
Funds brought forward	57,545	105,075	69,004	231,624
Incoming resources	123,507	16,355	-	139,862
Resources expended	(120,944)	(27,349)	(485)	(148,778)
Investment gains	(349)	(3,736)	(6,530)	(10,615)
Transfers between funds	-	-	-	-
Balance at 31 December 2018	59,759	90,345	61,989	212,093

13. SUMMARY OF ASSETS BY FUND

	Unrestricted	Restricted	Endowment	TOTAL
	£	£	£	£
Tangible fixed assets	14,553	-	-	14,553
Investments	-	38,062	38,062	76,124
Current assets	62,530	52,646	23,927	139,103
Liabilities:				
Amounts falling due in one year	(9,296)	(363)	-	(9,659)
Amounts falling due after one year	(8,028)	-	-	(8,028)
Balance at 31 December 2018	59,759	90,345	61,989	212,093

14. DETAILED FUND MOVEMENTS

	B/Fwd	Incoming resources	Outgoing resources	Transfers & Inv gains	Balance 31 Dec 2018
Unrestricted:					
General	21,708	120,567	(117,003)	(1,099)	24,173
Fixed Assets (Designated)	15,837	-	(1,284)	-	14,553
Fabric (Designated)	10,000	2,939	(2,220)	-	10,719
Legacy (Designated)	10,000	-	-	-	10,000
Burma Link (Designated)	-	-	(437)	750	313
Restricted:					
All Saints	3,595	1,020	(2,472)	-	2,143
Barbara Black Legacy Fund	58,430	-	(421)	(5,736)	52,273
Burma Link	2,722	5,516	(6,266)	-	1,972
North Stoneham Park MDA	-	1,500	(171)	-	1,329
Restricted Legacy and Donation	6,000	4,139	(7,110)	-	3,029
St Michael's Fabric	18,853	-	-	450	19,303
St Michael's Guild	4,703	2,537	(2,926)	(450)	3,864
St Michael's Music Association	17	1,179	(2,213)	2,000	983
St Nicolas Fabric	5,274	-	(5,274)	-	-
St Nicolas Guild	5,481	465	(496)	-	5,450
Endowment:					
St Nicolas Lodge	69,004	-	(485)	(6,530)	61,989
Balance at 31 December 2018	231,624	139,862	(148,778)	(10,615)	212,093