Taff Wenallt Ministry Area

England & Wales · Charity number 1130040

Details

Other names	THE RECTORIAL BENEFICE OF WHITCHURCH, All Saints Church Llandaff North, St Marys Church Whitchurch, St Thomas Church General Fund, Taff Wenallt Ministry Area, Vicar and Chapel Wardens All Saints Church Rhiwbina
Status	Registered
Legal form	Other
Registered	2009-06-09
Register	View on the Charity Commission register

Contact

Address	6 Penlline Road Cardiff CF14 2AD
Phone	02920626072
Email	office@twma.church
Website	churchinwales.org.uk

Activities

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

Activities: The Ministry Area promotes the mission of the Anglican Communion and spread the Gospel to the people of Whitchurch, Rhiwbina, Birchgrove and Llandaff North. The Benefice also provides pastoral care, including visiting the sick and local schools, and carries out baptisms, weddings and funerals. Funds have been raised for various charities in all four of the churches within the Benefice.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Downloaded from opencharities.uk/ew/1130040

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£299,023	£337,378	-	-
2023-12-31	£277,016	£278,327	-	-
2022-12-31	£272,693	£262,802	-	-
2021-12-31	£251,346	£238,048	-	-
2020-12-31	£269,478	£229,202	-	-

Trustees

Name	Role	Appointed
Alun Gwynne Jones		
Annette Jones		2024-04-07
CATHRYN BARR		2013-10-15
Dr Geoffrey Edmund Foot		2012-10-22
Heather Jones		2019-04-29
Jayne Lewis		2017-04-24
John Hall		2024-04-07
KATHRYN MARGARET LAWLEY		2013-10-15
Nick Goss		2025-05-11
Rev Anna Harwood		2022-07-20
Rev Benedict Yates		2022-04-24
Rev John Davis		2018-07-14
Rev Peter Mortimer		2013-10-15
Valerie Bradshaw		2024-04-07

Downloaded from opencharities.uk/ew/1130040

Taff Wenallt Ministry Area

England & Wales - Charity number 1130040

Accounts

TAFF WENALLT MINISTRY AREA

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

ROBERT HUGH LIMITED
CHARTERED ACCOUNTANTS
CARDIFF

TAFF WENALLT MINISTRY AREA

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Contents **Page**

Report and Statement of the Trustees' Responsibilities	1 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11 - 12
Balance Sheet	13 - 14
Notes to the Financial Statements	15 - 28

TAFF WENALLT MINISTRY AREA

REPORT AND STATEMENT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2024

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and the Church in Wales Accounting Regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1130040

Registered Charity Address
The Rectory
6 Penlline Road
Whitchurch
Cardiff CF14 2AD

Trustees and Members of the Ministry Area Council

The Ministry Area Council (MAC) is the body containing the trustees of the Ministry Area(MA).

With the exception of the Clergy, the MAC members serve for 1 year, from the Annual Vestry AGM.

Ministry Area Council Membership (Trustees):

Lay Chair
Jayne Lewis

Secretary

Heather Jones	Also St Mary's representative and Property Liaison Officer

Clergy

The Rev'd John Davis	Ministry Area Leader
The Rev'd Peter Mortimer	Team Vicar
The Rev'd Anna Harwood	Team Vicar
The Rec'd Andrew Highway	NSM vicar
The Rev'd Benedict Yates	Assistant Curate
The Rev'd Henry Grover	Assistant Curate
Geoffrey Foot	Lay Reader

Church Warden appointed by incumbent

Alun Jones	Ministry Area Leader's Warden, also St Mary's Church Treasurer

Ministry Area Church Warden elected

Kath Lawley	Ministry Area People's Warden

Elected Church Representatives

Jayne Lewis	All Saints' Llandaff North, also Lay Chair
Val Bradshaw	All Saints, Rhiwbina
Heather Jones	St. Mary's, also Property Liaison Officer
Nick Goss	St. Thomas'

Safeguarding Officer
Cathryn Barr

Lay Pastoral Visitors Leader
Kath Lawley, also Church Warden elected

Ministry Area Treasurer
John Hall

Seconded Members

David Gill	Treasurer, St Thomas' Church
Simon Magee	Treasurer, All Saints' Church, Llandaff North
John Ham	Treasurer, All Saints' Church, Rhiwbina

Independent Examiner
Robert Hugh, BSc., FCA
15 Dan y Bryn Avenue
Radyr
Cardiff CF15 8DD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Taff Wenallt Ministry Area

Governing Document and Organisational Structure
The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through worldwide mission.

The Taff Wenallt Ministry Area is part of the Diocese of Llandaff and includes four churches: St Mary's in Whitchurch, St Thomas' in Birchgrove, All Saints' in Rhiwbina, and All Saints' in Llandaff North.

Induction and Training of New Trustees
There is no formal induction training, trustees are already members of the church and so are aware of the goals and aims of the church. Their roles and responsibilities are communicated verbally and through the use of leaflets from the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

It is the responsibility of the MAC and the incumbent to work together and cooperate in all matters of concern and importance to the Ministry Area for the promotion of the mission of the Church, pastoral, evangelistic, social and ecumenical in the Ministry Area.

As required by the Charities Act 2011, the MAC has given due regard to guidance published by the Charity Commission in respect of the operation of the public benefit requirement. The activities undertaken to fulfil the MAC's purposes for the public benefit are described and detailed hereunder.

Charitable Activities and Main Achievements
Main Activities

The Taff Wenallt Ministry Area

The main activities of the Ministry Area during the year have been to tell the joyful story of Jesus and spread the Gospel to the people of Whitchurch, Rhiwbina, Birchgrove, and Llandaff North.

We continue to provide pastoral support and prayer for our communities, visit the sick, and continued to provide worship, weddings, baptisms, and funerals for those who live in our areas.

We have actively engaged with young people by visiting local schools and setting up youth groups that meet weekly, and by holding regular Messy Church services.

Whilst Services continued in the individual churches, there were several occasions when the whole congregation of the Ministry Area came together to celebrate, and such Services were held in each church during the year.

The Ministry Area continued to use online streaming of Services, to reach as many people as possible in order to continue its mission. Our online services have been viewed around the world, and we regularly engage with more than 1000 people a week via social media.

The Lay Pastoral Visiting team continued their highly valued home visits, delivering the sacraments, offering prayers and offering a chance to talk.

A vibrant Mother's Union (MU) continues.

Charitable activity continued - income raised for many local, national and international charities, including Christian Aid, and refugee projects. Particular effort was put into raising funds to support the people of Ukraine.

Food and household items and clothing were collected weekly to support food banks, homeless and disadvantaged people.

A newsletter was published online regularly and distributed, by a small team, to as many people as possible via hard copy and email.

The Ministry Area has sought to support the community by joining with community activities, such as hosting a stall at the annual summer fair and by holding communal carol singing.

Our mission is to be a light in the darkness, offering hope, love and practical care in Jesus' name.

Up to date information about Taff Wenallt Ministry Area and it's constituent churches can be found in the Ministry Area website: https://twma.church/

Charitable Activities and Main Achievements
Main Activities

All Saints, Rhiwbina

The hall continues to run at a profit, thanks to the efficiency and enthusiasm of our Hall Manager.

The new church boiler was installed and working most efficiently, offering a warm place for the congregation and our outreach projects. The boiler room has been re-furbished, stocked with racking and cupboards. All was paid for by the generous response to our Gift Day Appeal.

The Committee meet regularly to monitor finances and organise fundraising events.

UNICEF Clean Water Appeal, which has been replaced by WASH (Water, Sanitation and Hygiene), has proved to be an excellently supported overseas mission. The income is from the sale of jams, marmalades and chutneys.

Future plans will be the development of the church as a dementia friendly warm place.

St Mary's

St Mary's was part of the Churches Unlocked festival in June 2024 and we opened the Tower for Tower Tours five times throughout the year. We hosted several school visits, and continue with our community partnership between St Mary's and the Additional Learning Needs Unit at Whitchurch High School. They have held a craft fair in the church hall, as well as an exhibition of photographs. Further events are planned.

In November 2024 we hosted the town's Act of Remembrance, and we have opened a Parents and Tot's group alongside our Youth Club in the church hall.

St Thomas'

The emphasis this year has involved further upgrading of essential facilities in the church hall together with minor repairs to the church. Where finance is concerned preparations have been undertaken in readiness to merge all finance functions into one central ministry area account along with the three other churches in the Ministry Area.

Improved facilities in the church hall include new heating boilers and separate hot water boiler together with the removal of the external chimney vent and repairs to the roof. The new heating improvements also include WiFi control of the use of heat that is controlled externally to ensure heat is not wasted when not required.

Charitable Activities and Main Achievements
Main Activities

St Thomas' ***(continued)***

The fire alarm control board has been upgraded and also operates via WiFi. Repairs have been conducted to the fire doors and external fire exit door.

The church hall continues to be well used providing much welcome income for the Church

Other activities have included fundraising for Christian Aid and the annual collection point for Samaritan's Purse Christmas Child Shoebox appeal. Accordia Choir held a concert in the church to raise funds for Papyrus, a teenage suicide prevention charity.

The congregation of the church has continued to grow with weekly attendances regularly in the thirties. We are starting to attract young families and there is a very well used children's area at the back of the church. The children are encouraged to participate in the conduct of services and their presence is a great joy to the congregation.

All Saints' Llandaff North

With an average weekly attendance of 21, the members of All Saints Llandaff North are working very hard towards keeping the church viable, increasing costs of heating the church, building repairs, boiler repairs etc. requires commitment to giving and, where possible, increasing our weekly giving to enable us to continue.

Our members of Sunday School are regular attendees for Sunday morning activities, and although they are low in number, their enthusiasm is a pleasure to watch as they offer their own interpretations of God's work, which is taught by Mrs Marylin Davidson and parental helpers.

Outreach: we continue to make regular collections of donations for the following groups

The Rainbow of Hope
Ty Bronna
The Shoebox Appeal

Special thanks again should be made to Mrs Marilyn Davidson who is our main point of contact and so eagerly arranges the collection and distribution of donations.

We have experienced a number of set backs in the past 12 months, an underfloor leak at the West door area caused considerable damage to flooring and required pipe repair and restoration of the flooring, a burglary through the vestry window caused damage, however there were no items stolen other than a few coins from the votive collection box and damage to a wall mounted collection box. Repairs have been completed and there have been no further issue.

Charitable Activities and Main Achievements
Main Activities (continued)

All Saints' Llandaff North ***(continued)***

Funds have been allocated for a replacement boiler for the main Church.

The Church Hall has undergone a vast improvement in décor and plans are continuing for the Childrens' playgroup to be run during morning sessions, this is organised by Mrs Debbie Percival.

Working together as part of the Taff Wenallt Ministry Area, we continue to grow and support each other, sharing fellowship as we celebrate services at other churches in our ministry area.

We offer our thanks to the parishioners, members of the Clergy and Lay Liturgy who support us with Prayer, guidance, advice, and encouragement, as we continue to spread a joyful story.

Public Benefit
The benefit to the public is a feeling of spiritual stability and freedom within the Ministry Area for the benefit of all God's people. This is exercised through the provision of regular public worship and pastoral work, including visiting the sick and bereaved; the teaching of Christianity through sermons and small groups, and the taking of Assemblies in local schools; the promotion of Christianity through staging special services.

Each church has a hall where activities take place for older people, uniformed organisations for young people, and other groups for people of all ages.

The churches are welcoming spaces and we offer free, fast broadband connections in two of our churches.

FINANCIAL REVIEW

State of Affairs

The results for the year are set out in the statements of financial activities on pages 11 and 12. The deficit for the year was £33,790 (2023: surplus £3,093).

The financial position at the end of the year is set out in the balance sheets on pages 13 and 14. The net assets at the year end were £962,123 (2023: £995,913).

Fixed Assets

The movement in fixed assets is shown in note 9 to the accounts on page 21. At the year end the accounting net book value of fixed assets held was £689,069 (2023: £698,605).

Investments

The movement in investments is shown in note 10 to the accounts on page 22. At the year end the value of investments held was £100,381 (2023: £93,763).

The investment is in The Church in Wales Common Investment Fund which is a collective investment scheme that was established by The Representative Body of the Church in Wales (The Representative Body), under a scheme approved by the Charity Commissioners on 11 December 2008, for the investment of monies belonging to or benefiting any charity for which the Representative Body is Trustee.

The Representative Body is the Trustee of the Common Investment Fund, and has appointed its Investment Committee to oversee the Fund. The Investment Committee meets four times a year, receives quarterly reports from the Fund Manager, and monitors the strategy and performance of the Fund.

The Common Investment Fund is managed by the Fund Manager in accordance with an Investment Management Agreement, and is administered by the staff of the Representative Body.

The Fund is suitable for investment by Areas where long term capital growth and a reasonable level of income and income growth are desired, and is not suitable for money that is liable to be needed in the near future.

Ministry Area funds and trusts from bequests and legacies can be invested in the Fund.

Trusts held in the Fund are distinguished between expendable and non-expendable trusts. In most cases income from expendable trusts is accrued and either reinvested or paid out to the Area. Non-expendable trust income is usually distributed on a quarterly basis.

Investments (continued)
The Fund is considered to be a medium to long term investment vehicle for trusts and parish funds, and has the following aims and objectives:

- To achieve a balance between sustainable levels of income and capital growth;
- To optimise total returns without undue risk;
- To operate within the constraints of the Church in Wales' Ethical Investment Policy.

Reserves Policy
This is a summary of the Ministry Area Reserves Policy, and is intended to facilitate an understanding of the policy. Background information is found within the main policy document.

Definition
The Charity Commission defines reserves as "...that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes". The reserves policy should assist in the objective and aim of the Benefice.

Purpose of Reserve
The reserve fund serves several purposes:

- To facilitate short term smoothing when monthly income falls short of expenditure.
- To facilitate paying the 'Parish' Share by making up the shortfall when one church has insufficient funds to contribute.
- To support emergency and urgent needs that arise from time to time.

Other potential benefits of a reserve fund include:

- Funding routine maintenance.
- Reducing the annual quota for each church.
- Supporting church led initiatives and projects.

Surplus of funds
If there is a surplus the Ministry Area Committee will be asked to determine priorities. One option would be to reduce the quota for each church.

Monitoring and review
The finance committee will review the reserve balances every quarter. Annually the finance committee will review the amounts held in reserve and report to the MAC. Annually the finance committee will review the reserves policy and make recommendations to the MAC.

Statement of Trustees' Responsibilities

Financial statements are required to be prepared for the Ministry Area for each financial year which give a true and fair view of its state of affairs at the balance sheet date and of the income and expenditure for the year then ended. These financial statements are required to be examined by independent examiners and copies made available to parishioners. In preparing these financial statements the trustees will have due regard to:

- selecting suitable accounting policies and applying them consistently
- making judgements and estimates that are reasonable and prudent
- observing applicable Accounting Standards
- preparing the financial statements on a going concern basis

The trustees (who are members of the Ministry Area Council) are responsible also for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Ministry Area and for safeguarding its assets.

The above report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by and signed on behalf of the Board of Trustees.

J. D. L Hall

.....

Trustee

18th May 2025

.....

Date

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

TAFF WENALLT MINISTRY AREA

YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the Taff Wenallt Ministry Area which are set out on pages 12 to 29 and which have been prepared in accordance with the accounting policies set out on pages 16 to 19.

Respective responsibilities of Trustees and Independent Examiner

The trustees (who are also members of the Ministry Area Council) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that an audit is not required, it is my responsibility to:

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

Basis of opinion

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 charity 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 you as 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.

Opinion

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

1) which gives me reasonable cause to believe that in any material respect the requirements:-
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Robert Hugh

Robert Hugh, BSc, FCA - Independent Examiner
15 Dan y Bryn Avenue, Radyr, CARDIFF CF15 8DD

Date: 22 May 2025

TAFF WENALLT MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

2024 SOFA	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
INCOME & ENDOWMENTS					
Donations and legacies	3	166,471	1,036	61	167,568
Income from charitable activities	4	8,207	-	-	8,207
Trading activities	5	96,465	889	2,861	100,215
Investments	6	20,981	-	2,052	23,033
Total income		292,124	1,925	4,974	299,023
EXPENDITURE ON:					
Raising funds		-	-	2,264	2,264
Expenditure on charitable activities	7	303,159	20,000	11,955	335,114
Total expenditure		303,159	20,000	14,219	337,378
NET INCOME(EXPENDITURE)		(11,035)	(18,075)	(9,245)	(38,355)
TRANSFERS					
Gross transfers between funds		36,620	(33,003)	(3,617)	-
OTHER RECOGNISED GAINS/ (LOSSES)					
Gains/(losses) on revaluation of investments	10	-	-	4,565	4,565
NET MOVEMENT IN FUNDS		25,585	(51,078)	(8,297)	(33,790)
Reconciliation of funds:					
Total funds brought forward	16	253,501	55,237	687,175	995,913
TOTAL FUNDS CARRIED FORWARD	16	279,086	4,159	678,878	962,123

TAFF WENALLT MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

2023 SOFA	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
INCOME & ENDOWMENTS					
Donations and legacies	3	151,408	-	13,396	164,804
Income from charitable activities	4	6,578	-	-	6,578
Trading activities	5	87,949	1,508	641	90,098
Investments	6	3,870	9,720	1,946	15,536
Total income		249,805	11,228	15,983	277,016
EXPENDITURE ON:					
Raising funds		-	46	-	46
Expenditure on charitable activities	7	262,076	-	16,205	278,281
Total expenditure		262,076	46	16,205	278,327
NET INCOME(EXPENDITURE)		(12,271)	11,182	(222)	(1,311)
TRANSFERS					
Gross transfers between funds		(44,802)	138	44,664	-
OTHER RECOGNISED GAINS/ (LOSSES)					
Gains/(losses) on revaluation of investments	10	-	-	4,404	4,404
NET MOVEMENT IN FUNDS		(57,073)	11,320	48,846	3,093
Reconciliation of funds:					
Total funds brought forward	16	310,574	43,917	638,329	992,820
TOTAL FUNDS CARRIED FORWARD	16	253,501	55,237	687,175	995,913

TAFF WENALLT MINISTRY AREA

BALANCE SHEET

31 DECEMBER 2024

2024 BALANCE SHEET	Notes	Unrestricted funds	Designated funds	Restricted funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	9	181,786	-	507,283	689,069
Investments	10	-	-	100,381	100,381
		181,786	-	607,664	789,450
CURRENT ASSETS					
Debtors and prepayments	11	18,175	-	-	18,175
Cash at bank and in hand	12	100,178	4,159	71,214	175,551
		118,353	4,159	71,214	193,726
LESS: CURRENT LIABILITIES					
Creditors and accruals	13	17,903	-	-	17,903
Loan from the Representative Body		3,150	-	-	3,150
		21,053	-	-	21,053
NET CURRENT ASSETS		97,300	4,159	71,214	172,673
NET ASSETS	16	279,086	4,159	678,878	962,123
FUNDS					
Unrestricted funds	16	279,086	4,159	-	283,245
Restricted funds	16	-	-	678,878	678,878
NET ASSETS	16	279,086	4,159	678,878	962,123

The financial statements on pages 12 to 29 were approved by the Board of Trustees.

..... - Trustee

18th July 2025 ..... Date

TAFF WENALLT MINISTRY AREA

BALANCE SHEET

31 DECEMBER 2024

2023 BALANCE SHEET	Notes	Unrestricted funds	Designated funds	Restricted funds	2023 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	9	190,451	-	508,154	698,605
Investments	10	-	-	93,763	93,763
		190,451	-	601,917	792,368
CURRENT ASSETS					
Debtors and prepayments	11	17,020	-	4,129	21,149
Cash at bank and in hand	12	60,306	55,237	81,129	196,672
		77,326	55,237	85,258	217,821
LESS: CURRENT LIABILITIES					
Creditors and accruals	13	11,126	-	-	11,126
Loan from the Representative Body		3,150	-	-	3,150
		14,276	-	-	14,276
NET CURRENT ASSETS		63,050	55,237	85,258	203,545
NET ASSETS	16	253,501	55,237	687,175	995,913
FUNDS					
Unrestricted funds	16	253,501	55,237	-	308,738
Restricted funds	16	-	-	687,175	687,175
NET ASSETS	16	253,501	55,237	687,175	995,913

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), the provisions of The Charities Act 2011 and the Church in Wales Accounting Regulations.

b) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

c) Going concern

The financial statements have been prepared on the going concern basis.

The trustees assess whether the use of going concern is appropriate, ie, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

d) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent.

Unrestricted funds deal with funds that can be spent generally for furthering the religious and charitable work of the Rectorial Benefice.

Designated funds are funds which have been set aside for specific purposes but which can be returned to the General Fund at any time if the trustees so decide.

Restricted funds are funds whose use is restricted according to the terms on which they were received.

Further details of each fund are described in note 16.

e) **Income and Expenditure**

All known income and expenditure is reflected in the consolidated statement of financial activities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that the donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees' meetings and reimbursed expenses.

f) Tangible fixed assets

Depreciation is provided on the cost of tangible fixed assets, apart from freehold property, at the following rate in order to write off the cost of each asset, less estimated residual value over its estimated useful life.

Church halls	- over 20 years
Benefice office	- over 20 years
Office equipment	- 25% reducing balance method
Office furniture	- 25% reducing balance method
Chasubles and frontals	- 10% reducing balance method

g) Investments

Investments are stated in the balance sheet at their mid market value at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities.

Gains or losses on investments disposed of are calculated as the difference between the disposal proceeds and the carrying value of the investment.

Gains or losses on investments revalued are calculated as the difference between the carrying value at the beginning of the year and the end of the year.

h) Debtors

Debtors are amounts due for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

i) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

j) Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method, where applicable.

2. TAXATION

No taxation is payable by the charity for the year as it is able to make use of the tax exemptions on income and capital gains available to charities.

3.DONATIONS AND LEGACIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2024 £	Total 2023 £
Giving, offerings, donations & appeals	125,454	1,036	61	126,551	127,684
HMRC receipts and gift direct	29,903	-	-	29,903	33,457
Legacies	2,441	-	-	2,441	1,000
Non-recurring grants	8,673	-	-	8,673	2,663
	166,471	1,036	61	167,568	164,804

4.INCOME FROM CHARITABLE ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2024 £	Total 2023 £
Wedding, funeral, burial and other fees	8,207	-	-	8,207	6,578

5. OTHER TRADING ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2024 £	Total 2023 £
Fund raising and other funds generated	33,231	889	2,861	36,981	21,479
Hall and building rental income	53,241	-	-	53,241	45,606
MA share rebate	9,993	-	-	9,993	23,013
	96,465	889	2,861	100,215	90,098

6. INVESTMENTS

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2024 £	Total 2023 £
Investment income	30	-	2,052	2,082	1,974
Bank interest	5,021	-	-	5,021	3,842
Rent from investment property	15,930	-	-	15,930	9,720
	20,981	-	2,052	23,033	15,536

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2024 £	Total 2023 £
Maintenance of ministry:					
Quota	156,162	-	-	156,162	151,705
Clergy expenses	15,115	-	-	15,115	12,074
Maintenance of services:					
Verger, choir, music and organ	11,875	-	181	12,056	4,011
Other maintenance of services	649	-	-	649	4,367
General Area expenses:					
Salaries and fees	18,179	-	-	18,179	24,259
Depreciation	6,030	-	3,506	9,536	10,615
Other general Area expenses	11,218	-	-	11,218	11,149
Maintenance of churches:					
Light, heat & water	8,376	-	-	8,376	10,713
Insurance	4,253	-	-	4,253	4,135
Repairs and maintenance	15,777	4,983	3,900	24,660	7,419
Maintenance of property:					
Light, heat and water	12,093	-	-	12,093	14,544
Insurance	7,246	-	-	7,246	5,780
Major building repairs	13,343	10,000	1,860	25,203	-
Repairs and maintenance	10,001	5,017	-	15,018	5,575
Other maintenance of property	7,956	-	-	7,956	8,589
Mission	4,886	-	2,508	7,394	3,392
	303,159	20,000	11,955	335,114	278,327

8. NET INCOMING(OUTGOING) RESOURCES

Net resources are stated after charging:

	2024 £	2023 £
Independent examination fees	1,850	1,750
Accountancy fees	2,250	2,150
Depreciation - owned assets	9,536	10,615

9. TANGIBLE FIXED ASSETS

	Freehold property £	Chasubles, frontals, office equipment, fixtures & fittings £	Total £
Costs:			
At 1 January 2024	734,714	127,867	862,581
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	734,714	127,867	862,581
Depreciation:			
At 1 January 2024	75,133	88,843	163,976
Charge for year	3,404	6,132	9,536
On disposals	-	-	-
At 31 December 2024	78,537	94,975	173,512
Net Book Value:			
At 31 December 2024	656,177	32,892	689,069
At 31 December 2023	659,581	39,024	698,605

The fixed asset balances were as follows: unrestricted fund £181,786 (2023: £190,451) and restricted fund £507,283 (2023: £508,154).

The freehold properties of the Benefice (now Ministry Area) were professionally valued during the year ended 31 December 2004 and these revaluations were reflected in the financial statements during that year.

The properties currently owned were valued at £635,000 at that date. The value of these properties was increased by £499,550 over cost with the creation of a revaluation reserve.

10. INVESTMENTS

	2024 £	2023 £
Valuation at 1 January	93,763	91,542
CIF income received	2,053	1,946
CIF income paid out	-	(4,129)
Surplus on revaluation	4,565	4,404
Valuation at 31 December	100,381	93,763
Represented by:-		
Shares in Common Investment Fund	87,909	83,343
Cash awaiting investment	12,472	10,420
	100,381	93,763

Shares in Common Investment Fund are valued at mid-market price on 31 December. All investments related to restricted funds in both 2024 and 2023.

11. DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Debtors and accrued income	15,494	18,865
Prepayments	2,681	2,284
	18,175	21,149

Debtors and prepayments were as follows: unrestricted funds £18,175 (2023: £17,020) and restricted funds £nil (2023: £4,129).

12. CASH AND BANK

Cash and bank balances were as follows: unrestricted funds £104,337 (2023: £115,543) and restricted funds £71,214 (2023: £81,129).

13. CREDITORS AND ACCRUALS

	2024 £	2023 £
Creditors	11,539	6,441
Accruals	6,364	4,685
	17,903	11,126

Creditors and accruals were as follows: unrestricted funds £17,903 (2023: £11,126) and restricted funds £nil (2023: £nil).

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets and investments £	Net current assets £	Total £
Restricted funds	607,664	71,214	678,878
Unrestricted funds	181,786	122,512	283,245
	789,450	193,726	962,123
	£	£	£
Unrealised gains included above			
Freehold property	499,550	-	499,550
Investments	41,864	-	41,864
Total unrealised gains at 31 December 2024	541,414	-	541,414

15. ACCUMULATED FUNDS

	2024 £	2023 £
Ministry Area - Central	829,517	837,736
St Mary's Church	60,871	63,696
St. Thomas' Church	16,243	58,133
All Saints' Church	45,978	26,062
All Saints' Church Llandaff North	9,514	10,286
	962,123	995,913

16. FUNDS

Current Year	Balance 01.01.24	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.24
	£	£	£	£	£
Unrestricted funds:-					
General fund	253,501	292,124	(303,159)	36,620	279,086
Designated fund	55,237	1,925	(20,000)	(33,003)	4,159
	308,738	294,049	(323,159)	3,617	283,245
Restricted funds:-					
Central:					
Freehold prop.	490,669	-	-	-	490,669
Area Office	16,479	-	(828)	-	15,651
Disposal of properties	22,403	-	-	-	22,403
Investments	96,501	6,553	-	(3,916)	99,138
Youth club	1,295	220	(620)	-	895
Hand Bell Ringers	-	441	-	-	441
St Thomas':					
Church hall refurbishment	239	-	(239)	-	-
Friends	1,182	-	(1,182)	-	-
Charities	358	60	(250)	-	168
St Mary's:					
Church hall refurbishment	1,271	-	(318)	-	953
Maintenance					
Churchyard	716	-	-	-	716
Church & hall	47,721	-	(6,243)	-	41,478
Investments	1,177	65	-	-	1,242
Charities	2,249	-	-	-	2,249
Balance c/fwd:	682,260	7,339	(9,680)	(3,916)	676,003

Current Year	Balance 01.01.24	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.24
	£	£	£	£	£
Restricted Funds (cont'd):-					
Balance b/fwd	682,260	7,339	(9,680)	(3,916)	676,003
All Saints':					
Church build.	873	1,860	(2,078)	-	655
Clearwater proj.	646	728	(1,650)	276	-
Organ fund	2,000	-	-	-	2,000
Hand bell Ringers	806	(441)	(356)	(9)	-
Ukraine	370	53	(455)	32	-
Bequests and collections	220	-	-	-	220
	687,175	9,539	(14,219)	(3,617)	678,878
Total funds	995,913	303,588	(337,378)	-	962,123

16. FUNDS

Previous Year	Balance 01.01.23	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.23
	£	£	£	£	£
Unrestricted funds:-					
General fund	310,574	249,805	(262,076)	(44,802)	253,501
Designated fund	43,917	11,228	(46)	138	55,237
	354,491	261,033	(262,122)	(44,664)	308,738
Restricted funds:-					
Central:					
Freehold prop.	491,675	-	-	(1,006)	490,669
Area Office	17,986	-	(1,507)	-	16,479
Disposal of properties	22,403	-	-	-	22,403
Investments	90,427	6,074	-	-	96,501
Youth club	-	1,295	-	-	1,295
St Thomas':					
Church hall refurbishment	-	-	(521)	760	239
Friends	658	24	-	500	1,182
Grants	500	-	-	(500)	-
Charities	238	120	-	-	358
St Mary's:					
Church hall refurbishment	1,775	-	(504)	-	1,271
Maintenance					
Churchyard	1,292	1,274	(1,850)	-	716
Church & hall	-	8,375	(6,637)	45,983	47,721
Investments	1,190	62	(75)	-	1,177
Organ fund	970	-	-	(970)	-
Grants	1,500	1,290	(2,790)	-	-
Charities	2,216	-	(213)	246	2,249
Balance c/fwd:	632,830	18,514	(14,097)	45,013	682,260

Previous Year	Balance 01.01.23	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.23
	£	£	£	£	£
Restricted Funds (cont'd):-					
Balance b/fwd	632,830	18,514	(14,097)	45,013	682,260
All Saints':					
Church build.	873	-	-	-	873
Clearwater proj.	294	1,078	-	(726)	646
Organ fund	2,000	-	-	-	2,000
Hand bell Ringers	845	-	(39)	-	806
Ukraine	1,267	657	(2,069)	515	370
Bequests and collections	220	138	-	(138)	220
	638,329	20,387	(16,205)	44,664	687,175
Total funds	992,820	281,420	(278,327)	-	995,913

17. MINISTRY AREA ACCUMULATED FUND

	2024	2023
	£	£
General reserves:		
Balance b/fwd	459,064	460,375
Deficit for the year	(38,355)	(1,311)
Balance c/fwd	420,709	459,064
Revaluation reserve:		
Balance b/fwd	536,849	532,445
Revaluation during year	4,565	4,404
Balance c/fwd	541,414	536,849
Combined reserves	962,123	995,913

18. ANALYSIS OF NET CASH AND BANK FUNDS

	At a January 2024 £	Cashflow £	At 31 December 2024 £
Cash at bank and in hand	196,672	(21,121)	175,551
	196,672	(21,121)	175,551

	At a January 2023 £	Cashflow £	At 31 December 2023 £
Cash at bank and in hand	214,765	(18,093)	196,672
	214,765	(18,093)	196,672

19. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2024 (2023 - nil).

20. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2024 (2023 - nil).

Taff Wenallt Ministry Area

England & Wales - Charity number 1130040

Accounts

TAFF WENALLT MINISTRY AREA

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

ROBERT HUGH LIMITED
CHARTERED ACCOUNTANTS
CARDIFF

TAFF WENALLT MINISTRY AREA

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Contents **Page**

Report and Statement of the Trustees' Responsibilities	1 - 10
Independent Examiner's Report	11
Statement of Financial Activities	12 - 13
Balance Sheet	14 - 15
Notes to the Financial Statements	16 - 29

TAFF WENALLT MINISTRY AREA

REPORT AND STATEMENT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2023

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and the Church in Wales Accounting Regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1130040

Registered Charity Address
The Rectory
6 Penlline Road
Whitchurch
Cardiff CF14 2AD

Trustees and Members of the Ministry Area Council

The Ministry Area Council (MAC) is the body containing the trustees of the Ministry Area(MA).

With the exception of the Clergy, the MAC members serve for 1 year, from the Annual Vestry AGM which is held before the end of April each year.

The MAC membership for 2023 is shown below:

Lay Chair
Jayne Lewis

Secretary
Jane Gill

Ministry Area Treasurer
John Hall

Clergy

The Rev'd John Davis	Ministry Area Leader
The Rev'd Peter Mortimer	Team Vicar
The Rev'd Anna Harwood	Team Vicar
The Rec'd Andrew Highway	NSM vicar
The Rev'd Benedict Yates	Assistant Curate
Geoffrey Foot	Lay Reader

Church Warden appointed by incumbent

Alun Jones	Ministry Area Leader's Warden, also St Mary's Church Treasurer

Ministry Area Church Warden elected

Kath Lawley	Ministry Area People's Warden

Elected Church Representatives

Jayne Lewis	All Saints' Llandaff North, also Lay Chair
Rosamund Evans	All Saints, Rhiwbina
Heather Jones	St. Mary's, also Property Liaison Officer
Eddie Boyle	St. Thomas'

Safeguarding Officer
Cathryn Barr

Lay Pastoral Visitors Leader
Kath Lawley, also Church Warden elected

Seconded Members

David Gill	Treasurer, St Thomas' Church
Simon Magee	Treasurer, All Saints' Church, Llandaff North
John Ham	Treasurer, All Saints' Church, Rhiwbina

Independent Examiner
Robert Hugh, BSc., FCA
15 Dan y Bryn Avenue
Radyr
Cardiff CF15 8DD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Taff Wenallt Ministry Area (former Rectorial Benefice of Whitchurch)

Governing Document and Organisational Structure
The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through worldwide mission.

The Taff Wenallt Ministry Area is part of the Diocese of Llandaff and includes four churches: St Mary's in Whitchurch, St Thomas' in Birchgrove, All Saints' in Rhiwbina, and All Saints' in Llandaff North.

Induction and Training of New Trustees
There is no formal induction training, trustees are already members of the church and so are aware of the goals and aims of the church. Their roles and responsibilities are communicated verbally and through the use of leaflets from the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Ministry Area Council (MAC) is the body containing the trustees of the Ministry Area.

It is the responsibility of the MAC and the incumbent to work together and cooperate in all matters of concern and importance to the Ministry Area for the promotion of the mission of the Church, pastoral, evangelistic, social and ecumenical in the Ministry Area.

As required by the Charities Act 2011, the MAC has given due regard to guidance published by the Charity Commission in respect of the operation of the public benefit requirement. The activities undertaken to fulfil the PCC's purposes for the public benefit are described and detailed hereunder.

Charitable Activities and Main Achievements
Main Activities

The Taff Wenallt Ministry Area

The main activities of the Ministry Area during the year have been to tell the joyful story of Jesus and spread the Gospel to the people of Whitchurch, Rhiwbina, Birchgrove, and Llandaff North.

We continue to provide pastoral support and prayer for our communities, visit the sick, and continued to provide worship, weddings, baptisms, and funerals for those who live in our areas.

We have actively engaged with young people by visiting local schools and setting up youth groups that meets weekly, and by holding regular Messy Church services.

Whilst Services continued in the individual churches, there were several occasions when the whole congregation of the Ministry Area came together to celebrate in one church, and such Services were held in each church during the year.

The Ministry Area continued to use online streaming of Services, to reach as many people as possible in order to continue its mission. Our online services have been viewed around the world, and we regularly engage with more than 1000 people a week via social media.

The Lay Pastoral Visiting team continued their highly valued home visits, delivering the sacraments, offering prayers and offering a chance to talk.

A vibrant Mother's Union (MU) continues.

Charitable activity continued - income raised for many local, national and international charities, including Christian Aid, and refugee projects. Particular effort was put into raising funds to support the people of Ukraine, and the people affected by the earthquake in Turkey and Syria.

Food and household items and clothing were collected weekly to support food banks, homeless and disadvantaged people.

A newsletter was published online regularly and distributed, by a small team, to as many people as possible via hard copy and email.

The Ministry Area has sought to support the community by joining with community activities, such as hosting a stall at the annual summer fair and by holding communal carol singing.

Our mission is to be a light in the darkness, offering hope, love and practical care in Jesus' name.

Up to date information about Taff Wenallt Ministry Area and it's constituent churches can be found in the Ministry Area website: https://twma.church/

Charitable Activities and Main Achievements
Main Activities

All Saints, Rhiwbina

The past year saw the Church fully back into its stride after the pandemic, with most of the previous activities going ahead strongly and some new developments.

Overall numbers attending services on a regular basis remained around 30-40% lower than before the pandemic. However, Wednesday morning attendance figures and Messy Church figures returned to pre- pandemic levels, indicating a change in Church attendance patterns. Messy Church has become monthly church attendance for a number of families. On the other hand, increased numbers were recorded at the Christmas services, particularly the Nine Lessons and Christingle Services.

As in previous years, many people offered their services for the Church Committee and fifteen people were elected to the Church Committee, reflecting the strength of commitment within the congregation.

The Church Choir continued to support worship with a continually renewed repertoire of music, including the prayer for Ukraine. Its members provided the Choir Director and the large majority of the singers in the continuing Ministry Area Evensong services.

The Sunday Club has been running well, with many children taking part and a renewed team of teachers and helpers. Messy Church has continued to welcome large numbers of people, with fifty people attending at Christmas. It has continued on the monthly basis introduced last year.

The Church continued to work towards the A Rocha Silver Eco Church Award and to develop its Community Garden Project. The gardens around the Church were well-maintained by a small group of volunteers in cooperation with the Rhiwbina Eco Team. Regular treatment continued to keep the localised infestation of Japanese Knotweed under control. The lawns outside the Church were given some free pampering by Green Thumb lawn management services.

A number of events were held both to raise money for the Church and to reach out to the Community. These included an Outdoor Sale, a Fashion Show (in collaboration with Calon), a Craft Fair, a Christmas Coffee Morning and a very enjoyable and well-supported joint concert with the Tenovus Choir.

Once again, the Church was opened as a Warm Welcome Space from November.

The Church also continued to help outside the local community, through gifts of food for Cardiff Foodbank, Rainbow of Hope, and Ty Bronna.

Charitable Activities and Main Achievements
Main Activities

All Saints, Rhiwbina (cont'd)
Money was raised through the long-standing Clean Water Fund to provide most of the revenue needed for a latrine block for Bishop Ochiel Nyagidha Girls Secondary School, Kenya.

While fund-raising was part of most Church activities, a very happy social event for the Church family was organised in Whitchurch Golf Club in January - reestablishing a pre-COVID tradition.

The Church's ecumenical partnership continued in 2023, worshipping and serving the community alongside Beulah URC and Bethany Baptist in many events and initiatives, including the Week of Prayer for Christian Unity, Christian Aid issues, March of Witness, meeting with our local MP, etc.

Over the year, a considerable effort was put into coping with the MyFundAccounting system, especially from our new (and now departing) Treasurer John Ham, whose expert and dedicated involvement was much appreciated. This has now resulted in a new system for recording income, though the process of counting and banking it is unchanged.

Another area of work was in Health and Safety and Fire Risk, initiated in preparation for a forthcoming Area Dean's Inspection. A new Health and Safety Policy was drawn up on the basis of an up-to-date template provided by Ecclesiastical Insurance. A significant amount of work was needed to meet current fire safety standards in the Hall, and a smaller amount in the Church itself. Regularly-required tests were carried out.

Old files were sorted out and new files set up with copies of relevant documents, including certificates.

Finally, plans were set in motion to respond to the recommendations of the recent Quinquennial review of the Church building.

St Mary's
St Mary's was part of the Churches Unlocked festival in June 2023. A 'messy churchyard' event was held, including a bug hunt and a teddy bear's picnic. Tower tours were organised during one afternoon.

A community partnership has been established between St Mary's and the Additional Learning Needs Unit at Whitchurch High School. They have held a craft fair in the church hall, as well as an exhibition of photographs. Further events are planned.

In July 2023, it was one hundred years since the dedication of the War Memorial outside Whitchurch Library. A re-dedication service was held to mark the anniversary, using much of the original liturgy.

Charitable Activities and Main Achievements
Main Activities (continued)

St Mary's (cont'd)
The weekly youth group continues to go from strength to strength.

St Thomas'
A review of the Church's finances at the end of 2023 may be best summarised as one of a holding position despite the significant increase in our share of the quota compared with the previous year.

However, whilst the fiscal position has been tight, balances are healthy at this time, and the decision to transfer funds from the current account to the COIF account has been instrumental in helping keep the overall cash balance in the black at the year end.

Despite the challenge mentioned, we were still able to undertake repairs including the replacement fire exit door to the link corridor and other minor repairs to electrical appliances.

St Thomas Church community held several social events during the year including hosting the Agape shared meal for the Ministry Area and introduced by the Reverend Anna Harwood. We also held a most enjoyable 100 year birthday party in the church hall for our much loved and respected Dorothy Jones. An engraved silver Lavabo bowl and jug were purchased to commemorate this milestone birthday. The Church also hosted a successful Christmas concert presented by Accordia Choir to a capacity audience raising in excess of five hundred pound for the Rainbow of Hope Charity in Splott.

The Church has raised funds for various disaster appeals around the world; collected for Christian Aid week and also some two hundred and fourteen shoe boxes for the Christmas Child appeal.

As part of the National campaign to address the cost of living crisis by providing warm spaces, the church hall was opened to the local community on Tuesday mornings serving refreshments and providing a book exchange.

Grateful thanks are extended to St Thomas Church Committee for their outstanding team working throughout the year and to the congregation for their unstinting support and generous contributions. Thanks to all the Clergy for their ministry and Rhys, our organist.

Last but not least, the congregation of St Thomas has begun to grow in number with several new members joining us during the year.

Charitable Activities and Main Achievements
Main Activities (continued)

All Saints' Llandaff North
This year at All Saints Llandaff North we have continued with regular Sunday worship and the mid-week Wednesday communion service continues to meet. Sunday school is going well with a creative and energetic committed group of children. As a Church we continue to take part in regular Messy Churches in partnership with Copleston Road Methodist Church. Collections of food are regularly given to those in need at the foodbank. A number of families have been welcomed for baptisms. Some families from our local community enjoyed some summer activities in the Church. We have said a fond farewell to little footsteps playgroup this year but look forward to exploring new uses for our Church hall.

We had some successful fundraising efforts this year with a table top sale and well supported joyful concert in the Church. Some of our local Schools have visited the Church and we welcomed them for Carols at Christmas alongside our local cadet group.

We do face some challenges going forward especially around the boiler but this congregation continues to be a committed, hardworking, faithful and caring congregation.

Public Benefit
The benefit to the public is a feeling of spiritual stability and freedom within the Ministry Area for the benefit of all God's people. This is exercised through the provision of regular public worship and pastoral work, including visiting the sick and bereaved; the teaching of Christianity through sermons and small groups, and the taking of Assemblies in local schools; the promotion of Christianity through staging special services.

Each church has a hall where activities take place for older people, uniformed organisations for young people, and other groups for people of all ages.

The churches are welcoming spaces and we offer free, fast broadband connections in two of our churches.

FINANCIAL REVIEW

State of Affairs

The results for the year are set out in the statements of financial activities on pages 12 and 13. The surplus for the year was £3,093 (2022: surplus £635).

The financial position at the end of the year is set out in the balance sheets on pages 14 and 15. The net assets at the year end were £995,913 (2022: £992,820).

Fixed Assets

The movement in fixed assets is shown in note 9 to the accounts on page 22. At the year end the accounting net book value of fixed assets held was £698,605 (2022: £689,190).

Investments

The movement in investments is shown in note 10 to the accounts on page 23. At the year end the value of investments held was £93,763 (2022: £91,542).

The investment is in The Church in Wales Common Investment Fund which is a collective investment scheme that was established by The Representative Body of the Church in Wales (The Representative Body), under a scheme approved by the Charity Commissioners on 11 December 2008, for the investment of monies belonging to or benefiting any charity for which the Representative Body is Trustee.

The Representative Body is the Trustee of the Common Investment Fund, and has appointed its Investment Committee to oversee the Fund. The Investment Committee meets four times a year, receives quarterly reports from the Fund Manager, and monitors the strategy and performance of the Fund.

The Common Investment Fund is managed by the Fund Manager in accordance with an Investment Management Agreement, and is administered by the staff of the Representative Body.

The Fund is suitable for investment by Areas where long term capital growth and a reasonable level of income and income growth are desired, and is not suitable for money that is liable to be needed in the near future.

Ministry Area funds and trusts from bequests and legacies can be invested in the Fund.

Trusts held in the Fund are distinguished between expendable and non-expendable trusts. In most cases income from expendable trusts is accrued and either reinvested or paid out to the Area. Non-expendable trust income is usually distributed on a quarterly basis.

Investments (continued)
The Fund is considered to be a medium to long term investment vehicle for trusts and parish funds, and has the following aims and objectives:

- To achieve a balance between sustainable levels of income and capital growth;
- To optimise total returns without undue risk;
- To operate within the constraints of the Church in Wales' Ethical Investment Policy.

Reserves Policy
This is a summary of the Ministry Area Reserves Policy, and is intended to facilitate an understanding of the policy. Background information is found within the main policy document.

Definition
The Charity Commission defines reserves as "...that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes". The reserves policy should assist in the objective and aim of the Benefice.

Purpose of Reserve
The reserve fund serves several purposes:

- To facilitate short term smoothing when monthly income falls short of expenditure.
- To facilitate paying the 'Parish' Share by making up the shortfall when one church has insufficient funds to contribute.
- To support emergency and urgent needs that arise from time to time.

Other potential benefits of a reserve fund include:

- Funding routine maintenance.
- Reducing the annual quota for each church.
- Supporting church led initiatives and projects.

Surplus of funds
If there is a surplus the Ministry Area Committee will be asked to determine priorities. One option would be to reduce the quota for each church.

Monitoring and review
The finance committee will review the reserve balances every quarter. Annually the finance committee will review the amounts held in reserve and report to the MAC. Annually the finance committee will review the reserves policy and make recommendations to the MAC.

Statement of Trustees' Responsibilities

Financial statements are required to be prepared for the Ministry Area for each financial year which give a true and fair view of its state of affairs at the balance sheet date and of the income and expenditure for the year then ended. These financial statements are required to be examined by independent examiners and copies made available to parishioners. In preparing these financial statements the trustees will have due regard to:

- selecting suitable accounting policies and applying them consistently
- making judgements and estimates that are reasonable and prudent
- observing applicable Accounting Standards
- preparing the financial statements on a going concern basis

The trustees (who are members of the Ministry Area Council) are responsible also for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Ministry Area and for safeguarding its assets.

The above report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by and signed on behalf of the Board of Trustees.

Matt Jones

Trustee

17.11.2024

Date

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

TAFF WENALLT MINISTRY AREA

YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the Taff Wenallt Ministry Area which are set out on pages 12 to 29 and which have been prepared in accordance with the accounting policies set out on pages 16 to 19.

Respective responsibilities of Trustees and Independent Examiner

The trustees (who are also members of the Ministry Area Council) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that an audit is not required, it is my responsibility to:

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

Basis of opinion

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 charity 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 you as 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.

Opinion

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

1) which gives me reasonable cause to believe that in any material respect the requirements:-
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Robert Hugh

Robert Hugh, BSc, FCA - Independent Examiner
15 Dan y Bryn Avenue, Radyr, CARDIFF CF15 8DD

Date: 18 November 24

TAFF WENALLT MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

2023 SOFA	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
INCOME & ENDOWMENTS					
Donations and legacies	3	151,408	-	13,396	164,804
Income from charitable activities	4	6,578	-	-	6,578
Trading activities	5	87,949	1,508	641	90,098
Investments	6	3,870	9,720	1,946	15,536
Total income		249,805	11,228	15,983	277,016
EXPENDITURE ON:					
Raising funds		-	46	-	46
Expenditure on charitable activities	8	262,076	-	16,205	278,281
Total expenditure		262,076	46	16,205	278,327
NET INCOME(EXPENDITURE)		(12,271)	11,182	(222)	(1,311)
TRANSFERS					
Gross transfers between funds		(44,802)	138	44,664	-
OTHER RECOGNISED GAINS/ (LOSSES)					
Gains/(losses) on revaluation of investments	10	-	-	4,404	4,404
NET MOVEMENT IN FUNDS		(57,073)	11,320	48,846	3,093
Reconciliation of funds:					
Total funds brought forward	16	310,574	43,917	638,329	992,820
TOTAL FUNDS CARRIED FORWARD	16	253,501	55,237	687,175	995,913

TAFF WENALLT MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

2022 SOFA	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
INCOME & ENDOWMENTS					
Donations and legacies	3	165,280	-	4,757	170,037
Income from charitable activities	4	7,987	-	-	7,987
Trading activities	5	82,560	-	-	82,560
Investments	6	823	9,720	1,566	12,109
Total income		256,650	9,720	6,323	272,693
EXPENDITURE ON:					
Raising funds		2,312	-	-	2,312
Expenditure on charitable activities	8	254,124	3,432	2,934	260,490
Total expenditure		256,436	3,432	2,934	262,802
NET INCOME(EXPENDITURE)		214	6,288	3,389	9,891
TRANSFERS					
Gross transfers between funds		(20,580)	24,627	(4,047)	-
OTHER RECOGNISED GAINS/ (LOSSES)					
Gains/(losses) on revaluation of investments	10	-	-	(9,256)	(9,256)
NET MOVEMENT IN FUNDS		(20,366)	30,915	(9,914)	635
Reconciliation of funds:					
Total funds brought forward	16	330,940	13,002	648,243	992,185
TOTAL FUNDS CARRIED FORWARD	16	310,574	43,917	638,329	992,820

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2023 and 2022 is shown in note 16 .

TAFF WENALLT MINISTRY AREA

BALANCE SHEET

31 DECEMBER 2023

2023 BALANCE SHEET	Notes	Unrestricted funds	Designated funds	Restricted funds	2023 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	9	190,451	-	508,154	698,605
Investments	10	-	-	93,763	93,763
		190,451	-	601,917	792,368
CURRENT ASSETS					
Debtors and prepayments	11	17,020	-	4,129	21,149
Cash at bank and in hand	12	60,306	55,237	81,129	196,672
		77,326	55,237	85,258	217,821
LESS: CURRENT LIABILITIES					
Creditors and accruals	13	11,126	-	-	11,126
Loan from the Representative Body		3,150	-	-	3,150
		14,276	-	-	14,276
NET CURRENT ASSETS		63,050	55,237	85,258	203,545
NET ASSETS	16	253,501	55,237	687,175	995,913
FUNDS					
Unrestricted funds	16	253,501	55,237	-	308,738
Restricted funds	16	-	-	687,175	687,175
NET ASSETS	16	253,501	55,237	687,175	995,913

The financial statements on pages 12 to 29 were approved by the Board of Trustees.

.....Martin Jones..... - Trustee

.....17.11.2024..... Date

TAFF WENALLT MINISTRY AREA

BALANCE SHEET

31 DECEMBER 2023

2022 BALANCE SHEET	Notes	Unrestricted funds	Designated funds	Restricted funds	2022 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	9	177,094	-	512,096	689,190
Investments	10	-	-	91,542	91,542
		177,094	-	603,638	780,732
CURRENT ASSETS					
Debtors and prepayments	11	12,683	-	-	12,683
Cash at bank and in hand	12	136,157	43,917	34,691	214,765
		148,840	43,917	34,691	227,448
LESS: CURRENT LIABILITIES					
Creditors and accruals	13	12,210	-	-	12,210
Loan from the Representative Body		3,150	-	-	3,150
		15,360	-	-	15,360
NET CURRENT ASSETS		133,480	43,917	34,691	212,088
NET ASSETS	16	310,574	43,917	638,329	992,820
FUNDS					
Unrestricted funds	16	310,574	43,917	-	354,491
Restricted funds	16	-	-	638,329	638,329
NET ASSETS	16	310,574	43,917	638,329	992,820

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), the provisions of The Charities Act 2011 and the Church in Wales Accounting Regulations.

b) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

c) Going concern

The financial statements have been prepared on the going concern basis.

The trustees assess whether the use of going concern is appropriate, ie, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

d) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent.

Unrestricted funds deal with funds that can be spent generally for furthering the religious and charitable work of the Rectorial Benefice.

Designated funds are funds which have been set aside for specific purposes but which can be returned to the General Fund at any time if the trustees so decide.

Restricted funds are funds whose use is restricted according to the terms on which they were received.

Further details of each fund are described in note 16.

e) Income and Expenditure

All known income and expenditure is reflected in the consolidated statement of financial activities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that the donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees' meetings and reimbursed expenses.

f) Tangible fixed assets

Depreciation is provided on the cost of tangible fixed assets, apart from freehold property, at the following rate in order to write off the cost of each asset, less estimated residual value over its estimated useful life.

Church halls	- over 20 years
Benefice office	- over 20 years
Office equipment	- 25% reducing balance method
Office furniture	- 25% reducing balance method
Chasubles and frontals	- 10% reducing balance method

g) Investments

Investments are stated in the balance sheet at their mid market value at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities.

Gains or losses on investments disposed of are calculated as the difference between the disposal proceeds and the carrying value of the investment.

Gains or losses on investments revalued are calculated as the difference between the carrying value at the beginning of the year and the end of the year.

h) Debtors

Debtors are amounts due for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

i) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

j) Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method, where applicable.

2. TAXATION

No taxation is payable by the charity for the year as it is able to make use of the tax exemptions on income and capital gains available to charities.

3.DONATIONS AND LEGACIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2023 £	Total 2022 £
Giving, offerings, donations & appeals	116,304	-	11,380	127,684	129,931
HMRC receipts and gift direct	33,457	-	-	33,457	26,728
Legacies	1,000	-	-	1,000	2,409
Non-recurring grants	647	-	2,016	2,663	10,969
	151,408	-	13,396	164,804	170,037

4.INCOME FROM CHARITABLE ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2023 £	Total 2022 £
Wedding, funeral, burial and other fees	6,578	-	-	6,578	7,987

5. OTHER TRADING ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2023 £	Total 2022 £
Fund raising and other funds generated	19,410	1,508	561	21,479	13,274
Hall and building rental income	45,526	-	80	45,606	50,862
MA share rebate	23,013	-	-	23,013	18,424
	87,949	1,508	641	90,098	82,560

6. INVESTMENTS

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2023 £	Total 2022 £
Investment income	28	-	1,946	1,974	1,566
Bank interest	3,842	-	-	3,842	823
Rent from investment property	-	9,720	-	9,720	9,720
	3,870	9,720	1,946	15,536	12,109

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2023 £	Total 2022 £
Maintenance of ministry:					
Quota	151,705	-	-	151,705	148,143
Clergy expenses	12,028	46	-	12,074	11,009
Maintenance of services:					
Verger, choir, music and organ	4,011	-	-	4,011	13,759
Other maintenance of services	1,549	-	2,818	4,367	2,480
General Area expenses:					
Salaries and fees	24,259	-	-	24,259	16,209
Depreciation	7,082	-	3,533	10,615	11,337
Other general Area expenses	11,149	-	-	11,149	12,831
Maintenance of churches:					
Light, heat & water	10,713	-	-	10,713	9,202
Insurance	4,135	-	-	4,135	3,290
Repairs and maintenance	4,926	-	2,493	7,419	5,672
Maintenance of property:					
Light, heat and water	14,544	-	-	14,544	8,826
Insurance	5,780	-	-	5,780	5,489
Repairs and maintenance	2,431	-	3,144	5,575	8,200
Other maintenance of property	7,089	-	1,500	8,589	1,239
Mission	675	-	2,717	3,392	2,804
	262,076	46	16,205	278,327	260,490

8. NET INCOMING (OUTGOING) RESOURCES

Net resources are stated after charging:

	2023 £	2022 £
Independent examination fees	1,750	1,500
Accountancy fees	2,150	1,900
Depreciation - owned assets	10,615	11,337

9. TANGIBLE FIXED ASSETS

	Freehold property £	Chasubles, frontals, office equipment, fixtures & fittings £	Total £
Costs:			
At 1 January 2023	734,714	107,837	842,551
Additions	-	20,030	20,030
Disposals	-	-	-
At 31 December 2023	734,714	127,867	862,581
Depreciation:			
At 1 January 2023	71,042	82,319	153,361
Charge for year	4,091	6,524	10,615
On disposals	-	-	-
At 31 December 2023	75,133	88,843	163,976
Net Book Value:			
At 31 December 2023	659,581	39,024	698,605
At 31 December 2022	663,672	25,518	689,190

The fixed asset balances were as follows: unrestricted fund £190,451 (2022: £177,094) and restricted fund £508,154 (2022: £512,096).

The freehold properties of the Benefice (now Ministry Area) were professionally valued during the year ended 31 December 2004 and these revaluations were reflected in the financial statements during that year.

The properties currently owned were valued at £635,000 at that date. The value of these properties was increased by £499,550 over cost with the creation of a revaluation reserve.

10. INVESTMENTS

	2023 £	2022 £
Valuation at 1 January	91,542	99,248
CIF income received	1,946	1,550
CIF income paid out	(4,129)	-
Surplus on revaluation	4,404	(9,256)
Valuation at 31 December	93,763	91,542
Represented by:-		
Shares in Common Investment Fund	83,343	78,939
Cash awaiting investment	10,420	12,603
	93,763	91,542

Shares in Common Investment Fund are valued at mid-market price on 31 December. All investments related to restricted funds in both 2023 and 2022.

11. DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Debtors and accrued income	18,865	10,822
Prepayments	2,284	1,861
	21,149	12,683

Debtors and prepayments were as follows: unrestricted funds £17,020 (2022: £12,683) and restricted funds £4,129 (2022: £nil).

12. CASH AND BANK

Cash and bank balances were as follows: unrestricted funds £115,543 (2022: £180,074) and restricted funds £81,129 (2022: £34,691).

13. CREDITORS AND ACCRUALS

	2023 £	2022 £
Creditors	6,441	7,117
Accruals	4,685	5,093
	11,126	12,210

Creditors and accruals were as follows: unrestricted funds £11,126 (2022: £12,210) and restricted funds £nil (2022: £nil).

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets and investments £	Net current assets £	Total £
Restricted funds	601,917	85,258	687,175
Unrestricted funds	190,451	118,287	308,738
	792,368	203,545	995,913
	£	£	£
Unrealised gains included above			
Freehold property	499,550	-	499,550
Investments	37,299	-	37,299
Total unrealised gains at 31 December 2023	536,849	-	536,849

15. ACCUMULATED FUNDS

	2023 £	2022 £
Ministry Area - Central	837,736	908,774
St Mary's Church	63,696	20,195
St. Thomas' Church	58,133	64,244
All Saints' Church	26,062	(8,909)
All Saints' Church Llandaff North	10,286	8,516
	995,913	992,820

16. FUNDS

Current Year	Balance 01.01.23	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.23
	£	£	£	£	£
Unrestricted funds:-					
General fund	310,574	249,805	(262,076)	(44,802)	253,501
Designated fund	43,917	11,228	(46)	138	55,237
	354,491	261,033	(262,122)	(44,664)	308,738
Restricted funds:-					
Central:					
Freehold prop.	491,675	-	-	(1,006)	490,669
Area Office	17,986	-	(1,507)	-	16,479
Disposal of properties	22,403	-	-	-	22,403
Investments	90,427	6,074	-	-	96,501
Youth club	-	1,295	-	-	1,295
St Thomas':					
Church hall refurbishment	-	-	(521)	760	239
Friends	658	24	-	500	1,182
Grants	500	-	-	(500)	-
Charities	238	120	-	-	358
St Mary's:					
Church hall refurbishment	1,775	-	(504)	-	1,271
Maintenance					
Churchyard	1,292	1,274	(1,850)	-	716
Church & hall	-	8,375	(6,637)	45,983	47,721
Investments	1,190	62	(75)	-	1,177
Organ fund	970	-	-	(970)	-
Grants	1,500	1,290	(2,790)	-	-
Charities	2,216	-	(213)	246	2,249
Balance c/fwd:	632,830	18,514	(14,097)	45,013	682,260

Current Year	Balance 01.01.23	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.23
	£	£	£	£	£
Restricted Funds (cont'd):-					
Balance b/fwd	632,830	18,514	(14,097)	45,013	682,260
All Saints':					
Church build.	873	-	-	-	873
Clearwater proj.	294	1,078	-	(726)	646
Organ fund	2,000	-	-	-	2,000
Hand bell Ringers	845	-	(39)	-	806
Ukraine	1,267	657	(2,069)	515	370
Bequests and collections	220	138	-	(138)	220
	638,329	20,387	(16,205)	44,664	687,175
Total funds	992,820	281,420	(278,327)	-	995,913

Previous Year	Balance 01.01.22	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.22
	£	£	£	£	£
Unrestricted funds:-					
General fund	330,940	256,650	(256,436)	(20,580)	310,574
Designated fund	13,002	9,720	(3,432)	24,627	43,917
	343,942	266,370	(259,868)	4,047	354,491

16. FUNDS

Previous Year	Balance 01.01.22	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.22
	£	£	£	£	£
Restricted funds:-					
Taff Wenallt Central:					
Freehold prop.	491,675	-	-	-	491,675
Area Office	19,493	-	(1,507)	-	17,986
Disposal of freehold prop.	22,403	-	-	-	22,403
Investments	98,001	1,550	(9,124)	-	90,427
St Thomas':					
Church hall and refurbishment	427	-	(427)	-	-
Friends of St Thomas	-	78	-	580	658
Grants	-	500	-	-	500
St Mary's:					
Church hall refurbishment	2,446	-	(671)	-	1,775
Churchyard maintenance	1,292	-	-	-	1,292
Investments	1,304	17	(131)	-	1,190
Organ fund	-	970	-		970
Grants	-	1,500	-	-	1,500
Balance c/fwd:	637,041	4,615	(11,860)	580	630,376

Previous Year	Balance 01.01.22	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.22
	£	£	£	£	£
Restricted Funds (cont'd):-					
Balance b/fwd	637,041	4,615	(11,860)	580	630,376
All Saints':					
Church build.	886	-	(13)	-	873
Clearwater proj.	294	-	-	-	294
Organ fund	2,000	-	-	-	2,000
Hand bell Ringers	845	-	-	-	845
All Saints LN:					
Wall repairs	4,671	-	(44)	(4,627)	-
All churches':					
Bequests, special collections and charities	2,506	1,708	(273)	-	3,941
	648,243	6,323	(12,190)	(4,047)	638,329
Total funds	992,185	272,693	(272,058)	-	992,820

17. MINISTRY AREA ACCUMULATED FUND

	2023	2022
	£	£
General reserves:		
Balance b/fwd	460,375	459,740
Surplus(deficit) for the year	(1,311)	635
Balance c/fwd	459,064	460,375
Revaluation reserve:		
Balance b/fwd	532,445	541,701
Revaluation during year	4,404	(9,256)
Balance c/fwd	536,849	532,445
Combined reserves	995,913	992,820

18. ANALYSIS OF NET CASH AND BANK FUNDS

	At a January 2023 £	Cashflow £	At 31 December 2023 £
Cash at bank and in hand	214,765	(18,093)	196,672
	214,765	(18,093)	196,672

	At a January 2022 £	Cashflow £	At 31 December 2022 £
Cash at bank and in hand	225,576	(10,811)	214,765
	225,576	(10,811)	214,765

19. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2023 (2022 - nil).

20. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2023 (2022 - nil).

Taff Wenallt Ministry Area

England & Wales - Charity number 1130040

Accounts

TAFF WENALLT MINISTRY AREA

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

ROBERT HUGH LIMITED
CHARTERED ACCOUNTANTS
CARDIFF

TAFF WENALLT MINISTRY AREA

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Contents **Page**

Report and Statement of the Trustees' Responsibilities	1 - 11
Independent Examiner's Report	12
Statement of Financial Activities	13 - 14
Balance Sheet	15 - 16
Notes to the Financial Statements	17 - 30

TAFF WENALLT MINISTRY AREA

REPORT AND STATEMENT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

In January 2022 the Benefice became a Ministry Area(MA), following a Decree by the Bishop of Llandaff, and the PCC changed to a Ministry Area Council (MAC).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and the Church in Wales Accounting Regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1130040

Registered Charity Address
The Rectory
6 Penlline Road
Whitchurch
Cardiff CF14 2AD

Trustees and Members of the Ministry Area Council

The Ministry Area Council (MAC) is the body containing the trustees of the Ministry Area(MA).

With the exception of the Clergy, the MAC members serve for 1 year, from the Annual Vestry AGM which is held before the end of April each year.

The MAC membership for 2022 is shown below:

Lay Chair
Andrew Edgar (Resigned - April 2022)
Jayne Lewis (from April 2022)

Secretary
Jane Gill

Treasurer
John Hall

Clergy

The Rev'd John Davis	Team Rector
The Rev'd Peter Mortimer	Team Vicar
The Rev'd Anna Harwood	Team Vicar (started July 2022)
The Rec'd Andrew Highway	NSM vicar
The Rev'd Benedict Yates	Assistant Curate
Geoffrey Foot	Lay Reader

Church Warden appointed by incumbent
Alun Jones Benefice Rector's Warden.

Benefice Church Warden elected
Kath Lawley Benefice People's Warden

Elected Church Representatives

Jayne Lewis	All Saints' Llandaff North
John Evans	All Saints, Rhiwbina
Heather Jones	St. Mary's
Eddie Boyle	St. Thomas'

Safeguarding Officer (Co-opted member)
Cathryn Barr

Lay Pastoral Pastoral Visitors Leader (Co-opted member)
Kath Lawley

Independent Examiner
Robert Hugh, BSc., FCA
15 Dan y Bryn Avenue
Radyr
Cardiff CF15 8DD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Taff Wenallt Ministry Area (former Rectorial Benefice of Whitchurch)

Governing Document and Organisational Structure
The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through worldwide mission.

The Taff Wenallt Ministry Area is part of the Diocese of Llandaff and includes four churches: St Mary's in Whitchurch, St Thomas' in Birchgrove, All Saints' in Rhiwbina, and All Saints' in Llandaff North.

Induction and Training of New Trustees
There is no formal induction training, trustees are already members of the church and so are aware of the goals and aims of the church. Their roles and responsibilities are communicated verbally and through the use of leaflets from the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and Aims
It is the responsibility of the MAC and the incumbent to work together and cooperate in all matters of concern and importance to the MA for the promotion of the mission of the Church, pastoral, evangelistic, social and ecumenical in the Parish.

As required by the Charities Act 2011, the MAC has given due regard to guidance published by the Charity Commission in respect of the operation of the public benefit requirement. The activities undertaken to fulfil the PCC's purposes for the public benefit are described and detailed hereunder.

Charitable Activities and Main Achievements
Main Activities

Ministry Area

The main activities of the Ministry Area during the year have been to promote the mission of the Anglican Communion and spread the Gospel to the people of Whitchurch, Rhiwbina, Birchgrove and Llandaff North. The Ministry Area also provides pastoral care, including visiting the sick and local schools, and carries out baptisms, weddings and funerals.

During 2022 the restrictions imposed due to the Covid-19 pandemic were eased, and church services resumed in a controlled manner, as did the use of the halls.

Some services were broadcast over the internet, and a small team created and distributed a monthly newsletter, which was warmly welcomed.

The Lay Pastoral Visiting team were able to resume home visits, and also maintained contact via the telephone, offering prayers and a chance to talk.

Hall based activity slowly picked up during the year.

Charitable activity continued - income raised for many local, national and international charities, including the Ukraine appeal, Christian Aid, and refugee projects. Food and household items were collected weekly to support food banks, homeless and disadvantaged people.

Most committee meetings and the annual vestry meetings were held by video conference, with some people phoning in.

All Saints

2022 has been a slow awakening from the disastrous previous two years caused by the pandemic. The church began to slowly return to normal activity after being closed or restricted for considerable periods. The return to more normal levels of attendance has been slow but sure and we can look forward with more confidence to the future. A new activity that is beneficial to the whole community began when the Church joined the Warm Spaces initiative. Our church now remains open after our midweek service to allow parishioners' and local residents to take advantage of a welcoming warm space, conversation and refreshments.

The picture has been similar for our hall with users returning and our hall manager has been successful in getting usage back to more normal levels.

The slow return to full use has had an effect on our income throughout the year. This fact together with the sharp increase in utility bills has meant that finances remain tight and will take some time to fully recover. However we have been able to meet our current liability to the Diocese via the 'Parish' Share.

Charitable Activities and Main Achievements
Main Activities (continued)

St Mary's
It now seems difficult to believe, but at the beginning of the year we were still operating under COVID restrictions and the smell of hand sanitiser was all pervasive. However, things were getting progressively better and within quite a short period we were back to what we previously recognised as normal.

People who hadn't seen each other for many months were able to renew their friendships and the whole church began to emerge like a butterfly from its chrysalis. By Easter the resurrection was complete.

There were two major highlights - one being Benedict presiding at the eucharist for the first time. Everybody took great pleasure to see how much it meant to him personally and to share in such a moving event. It's been great since then to see him grow into his new status and his sermons are developing a cult following.

All the other regular church events also got themselves dusted down and back operating. Bingo skills had clearly been honed at home under lockdown and we welcomed many curious guests who availed themselves of the Geoff Foot inspired Tower Tours.

The other big highlight though was the start of Messy Church. As an alternative to the traditional Sunday School it's fast becoming a children's favourite and playing its part in keeping the helpers and clergy eternally young.

We also said 'Goodbye' to Andrew Edgar, such a faithful servant of St Mary's and the inaugural chair of the MAC.

On the money front, we talked about Bruno and the importance of Direct Giving to keeping the finances on track. The figures in this report show that we are making progress, but it's fair to say the refunds on the quota that we had from the diocese were an important part of keeping our heads above water. We're all aware that congregations are down everywhere for a variety of reasons and our Sunday numbers are still down by around 30% compared to pre-COVID levels. Money will unfortunately remain a constant worry.

By the end of the year COVID was largely behind us, but just as we were getting properly used to our re-found freedoms, the boiler broke down and we were all wrapped up in coats and scarves watching our breath in front of our faces. Resourceful as ever, we all decanted to the church hall and the usual business of being a church went on regardless.

A year of resilience and renewal - thank you to everyone for your patience, kind words, support for each other and ongoing devotions.

Charitable Activities and Main Achievements
Main Activities (continued)

St Thomas'
The Committee of St Thomas Church has continued to build on the positive developments of 2021, thanks to its dedication and vision for the future.

Whilst there has been no major expenditure during the year, developments have included the installation of WiFi for the benefit of parishioners and church hall hirers, but also the felling of trees that had sprung up to the side of the church hall during recent years, reducing the amount of natural light available to the Church hall.

The Committee have been active throughout the year delivering a variety of fundraising projects, largely for external beneficiaries including:-

- Spring Fair in aid of Cwtch Baby Bank
- MacMillan Coffee Morning
- Christian Aid Coffee Morning
- Warm Tuesdays project
- Ukraine Emergency Appeal
- Pakistan Flood Appeal
- Christmas Child Shoebox Appeal

Last but not least was the amazing Fashion Show organised by a prominent member of the committee which, in addition to raising nearly a thousand pounds for church funds, delivered a hugely enjoyable evening for the local community.

Congregation attendance returned to pre pandemic numbers and is growing, largely due to the welcome and support for new congregants.

St Thomas delivered a sound financial return during the year largely due to the generosity of its parishioners and the strong performance of the church hall lettings. Lettings now include use of the Church itself by a local choir and surgeries delivered by Heath and Birchgrove Local Government Councillors.

Collaboration with Birchgrove School continues with an introduction to the church for reception class pupils and a mock wedding activity for older pupils where parents were present.

Other developments have included the appointment of an organist, and the arrival of a new priest who has fifty per cent responsibility for St Thomas and has been well received.

St Thomas' (continued)
An Energy report commissioned prior to obtaining quotes for replacement heating system that will hopefully enhance the Church's green credentials and future proof it's energy requirement in future years.

A new treasurer has been appointed who is working hard to engage with the new My Funding online accounting system.

St Thomas 100 Club continues to provide an invaluable source of funds for equipment and fixtures.

Grateful thanks are extended to all members of St Thomas Church Committee and indeed all members of the congregation for their stalwart support throughout the year.

All Saints' Llandaff North
Our year started off well with steadily increasing numbers to our congregation, it is good to see many returning faces again.

Junior Church has also rapidly grown in members, taught by Marilyn Davidson with the assistance of parents on a rota system.

We continue to support a number of local charitable organisations as well as the 1 Family Cardiff Appeal and The Ukraine Appeal, through donation of money, food items, toiletries and clothing.

Additional monthly evening services are arranged as part of the Ministry Area we are able to host a quiet prayer service which is held for all members of our 4 churches.

In the second part of the year we welcomed our new vicar to the Ministry Area when the Reverend Anna Harwood was licensed at All Saints Llandaff North on Thursday 21st July 2022. It is a blessing to us that we have such a kind hearted, hard working vicar to help us grow. Her work with schools and local churches has encouraged visits to our church and also the setting up of Messy Church as well as a Youth Group.

We give thanks to our parishioners, members of Clergy and Lay Liturgy and we look forward to continuing to offer our church as a welcoming space, a place where we can grow through the love of Christ.

Main Achievements

Ministry Area

Each church in the Ministry Area has its own story to tell.

The Ministry Area continued to use social media and video conferencing to hold online and virtual services to reach as many people as possible in order to continue its mission. A newsletter was produced and distributed, by a small team, to as many people as possible via hard copy and email.

We have continued to provide pastoral support and prayer for our communities. We have continued to provide worship, weddings, baptisms and funerals for those who live in our areas.

Our online services have been viewed around the world, and we regularly engage with more than 1000 people a week via social media. We offer free, fast broadband connections in two of our churches.

We have been collecting clothes for the homeless, providing childcare facilities for key workers, free books and newsletters for the isolated.

Two of our churches became "warm spaces", offering warmth and hot drinks etc, through the winter, to anyone, and especially to those that could not afford to heat their homes.

All the churches have generously supported the Cardiff Food bank and the Rainbow of Hope charities, by donating household goods and foodstuffs.

Our mission is to be a light in the darkness, offering hope, love and practical care in Jesus' name.

A vibrant Mother's Union (MU) continues.

A youth club was started in the autumn, which was oversubscribed, and continues to be well attended during school term times. The club offers table tennis and pool, and other activities, as well as fellowship, and is a safe space for younger people.

The Benefice has sought to support the community by joining with community activities, such as the annual Whitchurch festival, and communal carol and hymn singing.

Many of our congregation attend the Whitchurch, Rhiwbina, & Birchgrove Worship Group, which is an ecumenical group, where ALL are welcome, and who meet between 10.15am and 10.45am on the last Saturday of the month.

Public Benefit

The benefit to the public is a feeling of spiritual stability and freedom within the Ministry Area for the benefit of all God's people. This is exercised through the provision of regular public worship and pastoral work, including visiting the sick and bereaved; the teaching of Christianity through sermons and small groups, and the taking of Assemblies in local schools; the promotion of Christianity through staging special services.

Each church has a hall where activities take place for older people, uniformed organisations for young people, and other groups for people of all ages.

FINANCIAL REVIEW

State of Affairs

The results for the year are set out in the statement of financial activities on pages 13 and 14. The surplus for the year was £635 (2021: surplus £21,728).

The financial position at the end of the year is set out in the balance sheet on page 15. The net assets at the year end were £992,820 (2021: £992,185).

Fixed Assets

The movement in fixed assets is shown in note 10 to the accounts on page 23. At the year end the accounting net book value of fixed assets held was £689,190 (2021: £700,527).

Investments

The movement in investments is shown in note 11 to the accounts on page 24. At the year end the value of investments held was £91,542 (2021: £99,248).

The investment is in The Church in Wales Common Investment Fund which is a collective investment scheme that was established by The Representative Body of the Church in Wales (The Representative Body), under a scheme approved by the Charity Commissioners on 11 December 2008, for the investment of monies belonging to or benefiting any charity for which the Representative Body is Trustee.

The Representative Body is the Trustee of the Common Investment Fund, and has appointed its Investment Committee to oversee the Fund. The Investment Committee meets four times a year, receives quarterly reports from the Fund Manager, and monitors the strategy and performance of the Fund.

The Common Investment Fund is managed by the Fund Manager in accordance with an Investment Management Agreement, and is administered by the staff of the Representative Body.

The Fund is suitable for investment by Areas where long term capital growth and a reasonable level of income and income growth are desired, and is not suitable for money that is liable to be needed in the near future.

Ministry Area funds and trusts from bequests and legacies can be invested in the Fund.

Trusts held in the Fund are distinguished between expendable and non-expendable trusts. In most cases income from expendable trusts is accrued and either reinvested or paid out to the Area. Non-expendable trust income is usually distributed on a quarterly basis.

Investments (continued)
The Fund is considered to be a medium to long term investment vehicle for trusts and parish funds, and has the following aims and objectives:

- To achieve a balance between sustainable levels of income and capital growth;
- To optimise total returns without undue risk;
- To operate within the constraints of the Church in Wales' Ethical Investment Policy.

Reserves Policy
This is a summary of the Ministry Area Reserves Policy, and is intended to facilitate an understanding of the policy. Background information is found within the main policy document.

Definition
The Charity Commission defines reserves as "...that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes". The reserves policy should assist in the objective and aim of the Benefice.

Purpose of Reserve
The reserve fund serves several purposes:

- To facilitate short term smoothing when monthly income falls short of expenditure.
- To facilitate paying the 'Parish' Share by making up the shortfall when one church has insufficient funds to contribute.
- To support emergency and urgent needs that arise from time to time.

Other potential benefits of a reserve fund include:

- Funding routine maintenance.
- Reducing the annual quota for each church.
- Supporting church led initiatives and projects.

Surplus of funds
If there is a surplus the Ministry Area Committee will be asked to determine priorities. One option would be to reduce the quota for each church.

Monitoring and review
The finance committee will review the reserve balances every quarter. Annually the finance committee will review the amounts held in reserve and report to the MAC. Annually the finance committee will review the reserves policy and make recommendations to the MAC.

Statement of Trustees' Responsibilities

Financial statements are required to be prepared for the Ministry Area for each financial year which give a true and fair view of its state of affairs at the balance sheet date and of the income and expenditure for the year then ended. These financial statements are required to be examined by independent examiners and copies made available to parishioners. In preparing these financial statements the trustees will have due regard to:

- selecting suitable accounting policies and applying them consistently
- making judgements and estimates that are reasonable and prudent
- observing applicable Accounting Standards
- preparing the financial statements on a going concern basis

The trustees (who are members of the Ministry Area Council) are responsible also for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Ministry Area and for safeguarding its assets.

The above report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by and signed on behalf of the Board of Trustees.

.....

Trustee

10.9.23

.....

Date

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

TAFF WENALLT MINISTRY AREA

YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the Taff Wenallt Ministry Area which are set out on pages 13 to 30 and which have been prepared in accordance with the accounting policies set out on pages 17 to 20.

Respective responsibilities of Trustees and Independent Examiner

The trustees (who are also members of the Ministry Area Council) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that an audit is not required, it is my responsibility to:

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

Basis of opinion

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 charity 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 you as 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.

Opinion

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

1) which gives me reasonable cause to believe that in any material respect the requirements:-
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Robert Hugh

Robert Hugh, BSc, FCA - Independent Examiner
15 Dan y Bryn Avenue, Radyr, CARDIFF CF15 8DD

Date: 18 Sept. 2023

TAFF WENALLT MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

2022 SOFA	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
INCOME & ENDOWMENTS					
Donations and legacies	3	165,280	-	4,757	170,037
Income from charitable activities	4	7,987	-	-	7,987
Trading activities	5	82,560	-	-	82,560
Investments	6	823	9,720	1,566	12,109
Total income		256,650	9,720	6,323	272,693
EXPENDITURE ON:					
Raising funds		2,312	-	-	2,312
Expenditure on charitable activities	8	254,124	3,432	2,934	260,490
Total expenditure		256,436	3,432	2,934	262,802
NET INCOME(EXPENDITURE)		214	6,288	3,389	9,891
TRANSFERS					
Gross transfers between funds		(20,580)	24,627	(4,047)	-
OTHER RECOGNISED GAINS/ (LOSSES)					
Gains/(losses) on revaluation of investments	11	-	-	(9,256)	(9,256)
NET MOVEMENT IN FUNDS		(20,366)	30,915	(9,914)	635
Reconciliation of funds:					
Total funds brought forward	16	330,940	13,002	648,243	992,185
TOTAL FUNDS CARRIED FORWARD	16	310,574	43,917	638,329	992,820

TAFF WENALLT MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

2021 SOFA	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
INCOME & ENDOWMENTS					
Donations and legacies	3	194,406	-	3,727	198,133
Income from charitable activities	4	7,353	-	40	7,393
Trading activities	5	31,635	-	840	32,475
Investments	6	46	10,800	1,499	12,345
Other income	7	1,000	-	-	1,000
Total income		234,440	10,800	6,106	251,346
EXPENDITURE ON:					
Expenditure on charitable activities	8	222,016	7,811	8,221	238,048
Total expenditure		222,016	7,811	8,221	238,048
NET INCOME(EXPENDITURE)		12,424	2,989	(2,115)	13,298
TRANSFERS					
Gross transfers between funds		(2,000)	10,013	(8,013)	-
OTHER RECOGNISED GAINS/ (LOSSES)					
Gains/(losses) on revaluation of investments	11	-	-	8,430	8,430
NET MOVEMENT IN FUNDS		10,424	13,002	(1,698)	21,728
Reconciliation of funds:					
Total funds brought forward	16	320,516	-	649,941	970,457
TOTAL FUNDS CARRIED FORWARD	16	330,940	13,002	648,243	992,185

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2022 and 2021 is shown in note 16 .

TAFF WENALLT MINISTRY AREA

BALANCE SHEET

31 DECEMBER 2022

2022 BALANCE SHEET	Notes	Unrestricted funds	Designated funds	Restricted funds	2022 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	10	177,094	-	512,096	689,190
Investments	11	-	-	91,542	91,542
		177,094	-	603,638	780,732
CURRENT ASSETS					
Debtors and prepayments	12	12,683	-	-	12,683
Cash at bank and in hand	13	136,157	43,917	34,691	214,765
		148,840	43,917	34,691	227,448
LESS: CURRENT LIABILITIES					
Creditors and accruals	14	12,210	-	-	12,210
Loan from the Representative Body		3,150	-	-	3,150
		15,360	-	-	15,360
NET CURRENT ASSETS		133,480	43,917	34,691	212,088
NET ASSETS	16	310,574	43,917	638,329	992,820
FUNDS					
Unrestricted funds	16	310,574	43,917	-	354,491
Restricted funds	16	-	-	638,329	638,329
NET ASSETS	16	310,574	43,917	638,329	992,820

The financial statements on pages 13 to 30 were approved by the Board of Trustees.

..... - Trustee

12/09/2023 ..... Date

TAFF WENALLT MINISTRY AREA

BALANCE SHEET

31 DECEMBER 2022

2021 BALANCE SHEET	Notes	Unrestricted funds	Designated funds	Restricted funds	2021 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	10	186,551	-	513,976	700,527
Investments	11	-	-	99,248	99,248
		186,551	-	613,224	799,775
CURRENT ASSETS					
Debtors and prepayments	12	12,510	-	153	12,663
Cash at bank and in hand	13	177,668	13,002	34,906	225,576
		190,178	13,002	35,059	238,239
LESS: CURRENT LIABILITIES					
Creditors and accruals	14	42,639	-	40	42,679
Loan from the Representative Body		3,150	-	-	3,150
		45,789	-	40	45,829
NET CURRENT ASSETS		144,389	13,002	35,019	192,410
NET ASSETS	16	330,940	13,002	648,243	992,185
FUNDS					
Unrestricted funds	16	330,940	13,002	-	343,942
Restricted funds	16	-	-	648,243	648,243
NET ASSETS	16	330,940	13,002	648,243	992,185

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), the provisions of The Charities Act 2011 and the Church in Wales Accounting Regulations.

b) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

c) Going concern

The financial statements have been prepared on the going concern basis.

The trustees assess whether the use of going concern is appropriate, ie, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

d) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent.

Unrestricted funds deal with funds that can be spent generally for furthering the religious and charitable work of the Rectorial Benefice.

Designated funds are funds which have been set aside for specific purposes but which can be returned to the General Fund at any time if the trustees so decide.

Restricted funds are funds whose use is restricted according to the terms on which they were received.

Further details of each fund are described in note 16.

e) Income and Expenditure

All known income and expenditure is reflected in the consolidated statement of financial activities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that the donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees' meetings and reimbursed expenses.

f) Tangible fixed assets

Depreciation is provided on the cost of tangible fixed assets, apart from freehold property, at the following rate in order to write off the cost of each asset, less estimated residual value over its estimated useful life.

Church halls	- over 20 years
Benefice office	- over 20 years
Office equipment	- 25% reducing balance method
Office furniture	- 25% reducing balance method
Chasubles and frontals	- 10% reducing balance method

g) Investments

Investments are stated in the balance sheet at their mid market value at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities.

Gains or losses on investments disposed of are calculated as the difference between the disposal proceeds and the carrying value of the investment.

Gains or losses on investments revalued are calculated as the difference between the carrying value at the beginning of the year and the end of the year.

h) Debtors

Debtors are amounts due for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

i) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

j) Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method, where applicable.

2. TAXATION

No taxation is payable by the charity for the year as it is able to make use of the tax exemptions on income and capital gains available to charities.

3.DONATIONS AND LEGACIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2022 £	Total 2021 £
Giving, offerings, donations & appeals	127,174	-	2,757	129,931	127,978
HMRC receipts and gift direct	26,728	-	-	26,728	22,481
Legacies	2,409	-	-	2,409	-
Non-recurring grants	8,969	-	2,000	10,969	47,674
	165,280	-	4,757	170,037	198,133

4.INCOME FROM CHARITABLE ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2022 £	Total 2021 £
Wedding, funeral, burial and other fees	7,987	-	-	7,987	7,393

5. OTHER TRADING ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2022 £	Total 2021 £
Fund raising and other funds generated	13,274	-	-	13,274	1,901
Hall and building rental income	50,862	-	-	50,862	30,574
MA share rebate	18,424	-	-	18,424	-
	82,560	-	-	82,560	32,475

6. INVESTMENTS

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2022 £	Total 2021 £
Investment income	-	-	1,566	1,566	1,499
Bank interest	823	-	-	823	46
Rent from investment property	-	9,720	-	9,720	10,800
	823	9,720	1,566	12,109	12,345

7. OTHER INCOME

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2022 £	Total 2021 £
Insurance claims	-	-	-	-	1,000

8.EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestrict. funds £	Desig. funds £	Restrict. funds £	Total 2022 £	Total 2021 £
Maintenance of ministry:					
Quota	148,143	-	-	148,143	145,644
Clergy expenses	11,009	-	-	11,009	9,683
Maintenance of services:					
Verger, choir, music and organ	13,759	-	-	13,759	1,911
Other maintenance of services	2,480	-	-	2,480	1,126
General Area expenses:					
Salaries and fees	16,209	-	-	16,209	12,507
Depreciation	8,607	-	2,730	11,337	10,093
Other general Area expenses	12,831	-	-	12,831	7,787
Maintenance of churches:					
Light and heat	9,202	-	-	9,202	6,705
Other maintenance of churches	7,432	1,530	-	8,962	8,779
Maintenance of property:					
Light, heat and water	8,826	-	-	8,826	5,173
Insurance	5,489	-	-	5,489	5,342
Repairs and maintenance	6,800	1,400	-	8,200	15,732
Other maintenance of property	737	502	-	1,239	-
Mission	2,600	-	204	2,804	7,566
	254,124	3,432	2,934	260,490	238,048

9. NET INCOMING(OUTGOING)RESOURCES

Net resources are stated after charging/(crediting):

	2022 £	2021 £
Independent examination fees	1,500	1,500
Accountancy fees	1,900	1,900
Depreciation - owned assets	11,337	10,093

10. TANGIBLE FIXED ASSETS

	Freehold property £	Chasubles, frontals, office equipment, fixtures & fittings £	Total £
Costs:			
At 1 January 2022	734,714	107,837	842,551
Additions	-	-	-
Disposals	-	-	-
At 31 December 2022	734,714	107,837	842,551
Depreciation:			
At 1 January 2022	66,943	75,081	142,024
Charge for year	4,099	7,238	11,337
On disposals	-	-	-
At 31 December 2022	71,042	82,319	153,361
Net Book Value:			
At 31 December 2022	663,672	25,518	689,190
At 31 December 2021	667,771	32,756	700,527

The fixed asset balances were as follows: unrestricted fund £177,094 (2021: £186,551) and restricted fund £512,096 (2021: £513,976).

The freehold properties of the Benefice (now Ministry Area) were professionally valued during the year ended 31 December 2004 and these revaluations were reflected in the financial statements during that year.

The properties currently owned were valued at £635,000 at that date. The value of these properties was increased by £499,550 over cost with the creation of a revaluation reserve.

11. INVESTMENTS

	2022 £	2021 £
Valuation at 1 January	99,248	89,340
CIF income received awaitinng reinvestment	1,549	1,478
Deficit on revaluation	(9,255)	8,430
Valuation at 31 December	91,542	99,248
Represented by:-		
Shares in Common Investment Fund	78,939	88,194
Cash awaiting investment	12,603	11,054
	91,542	99,248

Shares in Common Investment Fund are valued at mid-market price on 31 December. All investments related to restricted funds in both 2022 and 2021.

12. DEBTORS AND PREPAYMENTS

	2022 £	2021 £
Debtors and accrued income	10,822	10,902
Prepayments	1,861	1,761
	12,683	12,663

Debtors and prepayments were as follows: unrestricted funds £12,683 (2021: £12,663) and restricted funds £nil (2021: £nil).

13. CASH AND BANK

Cash and bank balances were as follows: unrestricted funds £180,074 (2021: £190,670) and restricted funds £34,691 (2021: £34,906).

14. CREDITORS AND ACCRUALS

	2022 £	2021 £
Creditors	7,117	37,500
Accruals	5,093	5,179
	12,210	42,679

Creditors and accruals were as follows: unrestricted funds £12,210 (2021: £42,639) and restricted funds £nil (2021: £40).

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets and investments £	Net current assets £	Total £
Restricted funds	603,638	34,691	638,329
Unrestricted funds	177,094	177,397	354,491
	780,732	212,088	992,820
	£	£	£
Unrealised gains (losses) included above			
Freehold property	499,550	-	499,550
Investments	32,895	-	32,893
Total unrealised gains at 31 December 2022	532,445	-	532,445

16. ACCUMULATED FUNDS

	2022 £	2021 £
Ministry Area - Central	908,774	895,951
St Mary's Church	20,195	14,412
St. Thomas' Church	64,244	64,381
All Saints' Church	(8,909)	4,761
All Saints' Church Llandaff North	8,516	12,680
	992,820	992,185

Current Year	Balance 01.01.22	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.22
	£	£	£	£	£
Unrestricted funds:-					
General fund	330,940	256,650	(256,436)	(20,580)	310,574
Designated fund	13,002	9,720	(3,432)	24,627	43,917
	343,942	266,370	(259,868)	4,047	354,491
Restricted funds:-					
Taff Wenallt Central:					
Freehold prop.	491,675	-	-	-	491,675
Area Office	19,493	-	(1,507)	-	17,986
Disposal of freehold prop.	22,403	-	-	-	22,403
Investments	98,001	1,550	(9,124)	-	90,427
St Thomas':					
Church hall and refurbishment	427	-	(427)	-	-
Friends of St Thomas	-	78	-	580	658
Grants	-	500	-	-	500
St Mary's:					
Church hall refurbishment	2,446	-	(671)	-	1,775
Churchyard maintenance	1,292	-	-	-	1,292
Investments	1,304	17	(131)	-	1,190
Organ fund	-	970	-		970
Grants	-	1,500	-	-	1,500
Balance c/fwd:	637,041	4,615	(11,860)	580	630,376

Current Year	Balance 01.01.22	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.22
	£	£	£	£	£
Restricted Funds (cont'd):-					
Balance b/fwd	637,041	4,615	(11,860)	580	630,376
All Saints':					
Church build.	886	-	(13)	-	873
Clearwater proj.	294	-	-	-	294
Organ fund	2,000	-	-	-	2,000
Hand bell Ringers	845	-	-	-	845
All Saints LN:					
Wall repairs	4,671	-	(44)	(4,627)	-
All churches':					
Bequests, special collections and charities	2,506	1,708	(273)	-	3,941
	648,243	6,323	(12,190)	(4,047)	638,329
Total funds	992,185	272,693	(272,058)	-	992,820

The Eastwall Fund has been reclassified by the trustees as a designated fund in 2022 whereas it was previously classified as a restricted fund.

Previous Year	Balance 01.01.21	Incoming resources	Resources expended and reval.	T/fers	Balance 31.12.21
	£	£	£	£	£
Unrestricted funds:-					
General fund	320,516	234,440	(222,016)	(2,000)	330,940
Designated fund	-	10,800	(7,811)	10,013	13,002
	320,516	245,240	(229,827)	8,013	343,942

TAFF WENALLT MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Previous Year	Balance 01.01.21	Incoming resources	Resources expended and reval.	T/fers	Balance 31.12.21
	£	£	£	£	£
Restricted funds:-					
Taff Wenallt Central:					
Freehold prop.	491,675	-	-	-	491,675
Benefice Office	21,000	-	(1,507)	-	19,493
Disposal of freehold prop.	22,403	-	-	-	22,403
Investments	88,212	9,789	-	-	98,001
Rental income	10,013	-	-	(10,013)	-
St Thomas':					
Church hall refurbishment	1,771	-	(1,344)	-	427
St Mary's:					
Churchyard hall refurbishment	3,302	-	(856)	-	2,446
Churchyard maintenance	452	840	-	-	1,292
Investments	1,164	140	-	-	1,304
All Saints':					
Church build.	869	40	(23)	-	886
Clearwater project	1,609	1,177	(2,492)	-	294
Organ fund	-	-	-	2,000	2,000
Hand bell ringers	-	845	-	-	845
All Saints' LN:					
Wall repairs	4,671	-	-	-	4,671
Balance c/fwd	647,141	12,831	(6,222)	(8,013)	645,737

Previous Year	Balance 01.01.21	Incoming resources	Resources expended and reval.	T/fers	Balance 31.12.21
	£	£	£	£	£
Restricted funds:-					
Balance b/fwd	647,141	12,831	(6,222)	(8,013)	645,737
All churches': Bequests, special collections and charities	2,800	1,705	(1,999)	-	2,506
	649,941	14,536	(8,221)	(8,013)	648,243
Total funds	970,457	259,776	(238,048)	-	992,185

The curate's house rental fund has been reclassified by the trustees as a dedicated fund in 2021 whereas it was previously classified as a restricted fund.

17. MINISTRY AREA ACCUMULATED FUND

	2022	2021
	£	£
General reserves:		
Balance b/fwd	459,740	446,442
Surplus(deficit) for the year	635	13,298
Balance c/fwd	460,375	459,740
Revaluation reserve:		
Balance b/fwd	541,701	533,271
Revaluation during year	(9,256)	8,430
Balance c/fwd	532,445	541,701
Combined reserves	992,820	992,185

18. ANALYSIS OF NET CASH AND BANK FUNDS

	At a January 2022 £	Cashflow £	At 31 December 2022 £
Cash at bank and in hand	225,576	(10,811)	214,765
	225,576	(10,811)	214,765

	At a January 2021 £	Cashflow £	At 31 December 2021 £
Cash at bank and in hand	219,896	5,680	225,576
	219,896	5,680	225,576

19. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2022 (2021 - nil).

20. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2022 (2021 - nil).

Taff Wenallt Ministry Area

England & Wales - Charity number 1130040

Accounts

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

ROBERT HUGH LIMITED
CHARTERED ACCOUNTANTS
CARDIFF

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

Contents **Page**

Report and Statement of the Trustees' Responsibilities	1 - 12
Independent Examiner's Report	13
Consolidated Statement of Financial Activities	14 – 16
Consolidated Balance Sheet	17
Notes to the Consolidated Financial Statements	18 - 26

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

REPORT AND STATEMENT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2021

The members of the Benefice Council, who are also trustees of the charity, present their report with the financial statements of the charity 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 accounts and comply with the charity's trust deed, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and the Church in Wales Accounting Regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1130040

Registered Charity Address
The Rectory
6 Penlline Road
Whitchurch
Cardiff CF14 2AD

Trustees and members of the Benefice Council
The trustees, who are also members of the Benefice Council, during the year, were as follows.

Clergy

The Rev'd John Davis	Team Rector
The Rev'd Peter Mortimer	Team Vicar
The Rev'd Andrew Highway	NSM Vicar
The Rev'd Nicholas Gill	Assistant Curate (resigned May 2021)
The Rev'd Benedict Yates	Assistant Curate (appointed July 2021)
Geoffrey Foot	Lay Reader

Lay Chair
Andrew Edgar

Secretary
Jane Gill

Church Warden appointed by incumbent

Alun Jones	Benefice Rector's Warden, also People's Sub Warden, St Mary's

Benefice Church Warden elected

David Gill	Benefice People's Warden, also People's Sub Warden St. Thomas' (resigned April 2021)
Kath Lawley	Benefice People's Warden (appointed April 2021)

Appointed Church Sub-Wardens (until April 2021)

Tracey England	All Saints' Llandaff North
Tim Lawley	All Saints' Rhiwbina
Cathryn Barr	St. Thomas'
Marilyn Duggan	St. Mary's

Elected Sub-Wardens and other members elected until April 2021

Heather Jones	People's Sub Warden, St. Mary's
Annette Jones	People's Sub Warden, All Saints' Rhiwbina
David Smith	People's Sub Warden, All Saints' Llandaff North
Marilyn Davidson	All Saints' Llandaff North
Janet Jones	All Saints' Llandaff North
Jayne Lewis	All Saints' Llandaff North
Julie Rees	All Saints' Rhiwbina
Jane Stansfield	All Saints' Rhiwbina
Jill Evans	St. Mary's
John Hall	St. Mary's
Eddie Boyle	St. Thomas
Rhona Edwards	St. Thomas
Elaine Hickman	St. Thomas

Elected Church Representatives from April 2021

Jayne Lewis	All Saints' Llandaff North
John Evans	All Saints, Rhiwbina
Heather Jones	St Mary's
Eddie Boyle	St Thomas'

Safeguarding Officer
Cathryn Barr

Lay Pastoral Visitors' Leader
Kath Lawley

Benefice Treasurer
John Hall

Seconded Members

Pam Perry	Treasurer, St Thomas'Church
Simon Magee	Treasurer, All Saints' Church, Llandaff North
Alun Jones	Treasurer, St Mary's Church
Terry Elliott	Treasurer, All Saints Church, Rhiwbina

Independent Examiner
Robert Hugh, BSc, FCA
15 Dan y Bryn Avenue
Radyr
Cardiff CF15 8DD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Organisational Structure
The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission.

The Rectorial Benefice of Whitchurch is part of the Diocese of Llandaff and includes four churches: St Mary's in Whitchurch, St Thomas's in Birchgrove, All Saints' in Rhiwbina, and All Saints' in Llandaff North.

Governing Document and Organisational Structure (continued)
The Parochial Church Council (PCC) is the body containing the trustees of the Benefice. With the exception of the Clergy, the PCC members serve for 1 year, from the Annual Vestry AGM which is held before the end of April each year.

Induction and Training of New Trustees
There is no formal induction training, trustees are already members of the church and so are aware of the goals and aims of the church. Their roles and responsibilities are communicated verbally and through the use of leaflets from the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and Aims
The objectives and aims of the charity are the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the Benefice.

It is the responsibility of the PCC and the Incumbent to work together and co-operate in all matters of concern and importance to the Benefice for the promotion of the objectives and aims.

During 2021 the Benefice engaged in a transition to a Ministry Area, which meant restructuring the PCC into a Ministry Area Council, with a slightly different membership. Each Church treasurer was provided with new software and training, in common with all the Ministry Areas in the Llandaff Diocese.

As required by the Charities Act 2011, the PCC has given due regard to guidance published by the Charity Commission in respect of the operation of the public benefit requirement. The activities undertaken to fulfil the PCC's purposes for the public benefit are described and detailed hereunder.

Charitable Activities and Main Achievements
Main Activities

The Benefice

The main activities of the Benefice during the year have been to promote the mission of the Anglican Communion and spread the Gospel to the people of Whitchurch, Rhiwbina, Birchgrove and Llandaff North. The Benefice also provides pastoral care, including visiting the sick and local schools, and carries out baptisms, weddings and funerals.

During 2021 some of the restrictions imposed due to the Covid-19 pandemic were eased, and church services resumed in a controlled manner, as did the halls.

Charitable Activities and Main Achievements
Main Activities (continued)

The Benefice (continued)

Each church followed the strict guidelines set by the Welsh Government and the Church in Wales, meaning that seating was arranged to enforce social distancing, a one-way system was enforced, and antiseptic hand gel was provided. Attendees had to wear face masks, and the communion was given in one kind only (bread wafers). The doors were open to provide ventilation and no singing was allowed.

Some services were broadcast over the internet and a small team created and distributed a monthly newsletter which was warmly welcomed.

The Lay Pastoral Visiting team were not allowed to conduct home visits, so maintained contact via the telephone, offering prayers and a chance to talk. This was reportedly very well received.

Each church hall user had to provide evidence of a risk assessment and have their proposals authorised by the Ministry Area Council. Hall based activity slowly picked up during the year.

Charitable activity continued – income raised for many local, national and international charities, including Christian Aid, and refugee projects. Food and household items were collected weekly to support food banks, homeless and disadvantaged people.

Committee meetings and the annual vestry meetings were held by video conference with some people phoning in.

At the Annual General Meetings of the Benefice and the individual churches, a booklet is prepared with reports from all the various organisations giving an outline of their activities throughout the year.

All Saints
2021 has proved to be as disastrous a year as 2020 for both the church and society in general. The church and hall remained closed for large periods of time. Even as restrictions began to ease our services were restricted to congregations of a maximum of 20 worshippers per service. Music and choirs were equally affected and it is only recently that severe restrictions have begun to be eased.

Similarly, the use of our hall has only just been restarted with strict regulation over what groups must observe.

These closures continued to have a dramatic effect on use and income. We began the year with considerable arrears on our obligations to the Diocese via the Parish Share and we have been unable to make any inroads into this debt. Although we have been able to meet our current liability to the Diocese via the Parish Share, it is unlikely that we will be able to make any inroads into the arrears.

Hopefully, the picture looks set to improve as the new year progresses.

Charitable Activities and Main Achievements
Main Activities(continued)

St Mary's
This time last year the words of the moment were pivot, pandemic and unprecedented. This report spoke of the shadow of COVID19 hanging across the church and the country. '*Plus ça change, plus c'est la même' chose* as we might say.

What has changed is that we certainly understand the meanings of those words now and Father John can add crisis management to his ever growing portfolio of transferable skills. If you need someone to write a risk assessment report he's your man. Not only that, but he's navigated us through the (at times choppy) waters that are the transition from Benefice to Ministry Area. We move to learning all about what that means and embracing fully what lies ahead, as so much of the groundwork has been done during this last year.

The year saw so much 'stop start' and learning new things – mask protocols, how to log in to watch streamed services and even which door to use to enter or leave church. It was all too much for the organ which unfortunately had to be put on furlough, although without the compensatory government support package that many enjoyed. Much time was spent searching for grants to augment the finances, but to no avail.

This report is being written in the run up to Easter and the analogies with the year just gone are a sermon writer's joy. From the trial and the darkness of so much of 2021, hope sprang eternal and what emerged was truly the year of generosity. So many people made random donations to the church to help with the finances and volunteers stepped forward from all kinds of new sources to do so much, most visibly in the churchyard, tending the grass, but just as much behind the scenes as well. People's generous contributions helped fund the new benches in the churchyard and it's a genuine pleasure to walk through and see these being used by people of all ages, enjoying the environment the church has to offer.

Staying with the finances (these are the accounts after all) we are indebted to the generosity of the diocese, which was able to support us with significant rebates on our parish share. As you will see from the figures below, this was financially very important to us and meant that we were able to pay our contribution in full, something we couldn't manage during 2020. Money will remain a dominant theme for the coming 12 months as new challenges emerge in the form of utility bills and the general cost of living squeeze, which hits not only the church but the pockets of parishioners upon whose continued generosity we so depend.

Amidst it all there was one other notable change when we said a fond farewell to Father Nick who left for pastures new with our grateful thanks for his time with us. As a result we said a warm 'croeso' to Father Benedict. Although he's been with us several months already, the restrictions have rather curtailed many of us meeting him properly. Some of the joys of 2022 will be getting to know him better and supporting him through his ordination and ministry with us as curate. A continued triumph for hope and generosity.

Charitable Activities and Main Achievements
Main Activities(continued)

St Thomas'

2021 started as 2020 finished with our Church doors open for services but with a limited congregation, the Church Hall still closed and the Hall Manager furloughed due to Covid 19. But the determination and positivity that saw us through 2020 continued to thrive once restrictions were lifted.

Despite the challenges of the pandemic, St Thomas continues to move forwards. This is largely due to a strong team ethos amongst the congregation who are united in their commitment to the Church's Christian mission, and a warm welcome is extended to all who enter its doors. Whilst awaiting the appointment of a new priest the congregation have supported visiting clergy at weekly services. The church has also been opened for private prayer on Tuesday mornings.

With the easing of lockdown restrictions, the Reception class of Birchgrove visited St Thomas to compliment the school curriculum and obtain an insight into Christian worship and traditions.

While the hall was closed the refurbishment of the kitchen commenced and was finally completed in May just in time for the hall to reopen as Covid 19 restrictions were lifted. Three phase wiring was also installed to support the additional power requirements. The kitchen was officially opened by The Deputy Lord Mayor of Cardiff.

The hall has been in great demand and is used by all ages from tots practicing football skills to older adults being cared for by The North Cardiff Dementia Group.

Health and Well-being classes take place throughout the week with the active, Line Dancing, Zumba, Supa Strickers, Team Active and Fitness to the more sedate Yoga, Weight loss and wellbeing. Smaller groups Both Parents Matter and Adoption UK Cymru meet monthly. Children's parties are very popular. Charity Coffee mornings have taken place.

Reaching into the community is at the heart of all we do. A Friends of St Thomas group was launched on 4th November at a well attended inaugural meeting. The purpose of the Friends is to bring together members of St Thomas and the local community to organise activities/events for the Birchgrove community; fundraiser for charities both local and further afield. Last but not least to help maintain the Church and Church Hall building for the benefit of the community now and in the future.

All Saints' Llandaff North
All Saints' Church Llandaff North

Over the last 2 years we have been through so many changes due to Pandemic restrictions. Alert levels determined the way we ensured the safety of all who visited us. Risk assessments were regular events to determine what we should and shouldn't do.

I am so glad to say that we got through it and with the help of our parishioners we remained a place of safety for prayer and praise.

Our members of Sunday School are now able to return safely for regular Sunday morning activities, after so long trying to keep up to date via on line lessons – welcome back to you all.

During this time we were also able to continue our support to a number of organisations through regular collections and donations.

The Rainbow of Hope
Ty Bronna
One Family Cardiff
The Shoebox Appeal

Special thanks to Marilyn Davidson who is our main point of contact and so eagerly arranges the collection and distribution of donations.

We have continued to fund raise for the East Wall, which has enabled us to repair and repaint the wall which looks splendid and is a welcome improvement indeed.

The fund has also enabled us to carry out necessary work to the trees in the grounds which required urgent attention.

We are currently in the process of applying to install a defibrillator facility at the Church, a vital service for all in the local area.

The whole congregation was invited to attend regular meetings with members of St Thomas' Church in order to discuss our ideas as we prepared to advertise for the position of a new vicar. This was much appreciated, and it is wonderful to know that within a few months we will be welcoming our new vicar to the Ministry Area of Taff Wenallt.

We offer our thanks to the parishioners, members of the Clergy and Lay Liturgy who have supported us over the last 2 years and now look forward to a bright future at All Saints' Llandaff North.

Benefice Main Achievements
Each church in the Ministry Area has its own story to tell.

The Benefice continued to use social media and video conferencing to hold online and virtual services to reach as many people as possible in order to continue its mission. A newsletter was produced and distributed, by a small team, to as many people as possible via hard copy and email.

Since the first lockdown we have continued to provide pastoral support and prayer for our communities. We have continued to provide worship, weddings, baptisms and funerals for those who live in our areas under very challenging circumstances.

Our online services have been viewed around the world, and we regularly engage with more than 1000 people a week via social media. We offer free, fast broadband connections in two of our churches.

We have been collecting clothes for the homeless, providing childcare facilities for key workers, free books and newsletters for the isolated.

All the churches in the Benefice have generously supported the Cardiff Foodbank and the Rainbow of Hope charities by donating household goods and foodstuffs.

Our mission is to be a light in the darkness, offering hope, love and practical care in Jesus' name.

A vibrant Mother's Union (MU) continues.

The Benefice has sought to support the community by joining with community activities, providing a free book exchange in St Mary's porch, and decorating church gates and entrances with rainbow colours (to support key workers) and Christmas decorations.

Our church hall continues to be used for a nursery for children of key workers.

Public Benefit

The benefit to the public is a feeling of spiritual stability and freedom within the Benefice for the benefit of all God's people. This is exercised through the provision of regular public worship and pastoral work, including visiting the sick and bereaved; the teaching of Christianity through sermons and small groups, and the taking of Assemblies in local schools; the promotion of Christianity through staging special services.

A particular benefit to the public was the pastoral care offered throughout the pandemic, both spiritually (through funerals, weddings and baptisms) and care for their wellbeing through the book library and by upgrading outdoor churchyard facilities with several new benches, community gardening and community involvement in conservation.

Each church has a hall where activities take place for older people, uniformed organisations for young people, and other groups for people of all ages.

FINANCIAL REVIEW

State of Affairs

The results for the year are set out in the statement of financial activities on pages 14 to 16. The surplus for the year was £21,728 (2020: surplus £44,842).

The financial position at the end of the year is set out in the balance sheet on page 17. The net assets at the year end were £992,185 (2020: £970,457).

Fixed Assets

The movement in fixed assets is shown in note 2 to the accounts on pages 20 and 21. At the year end the accounting net book value of fixed assets held was £700,527 (2020: £691,202).

Investments

The movement in investments is shown in note 3 to the accounts on page 21. At the year end the value of investments held was £99,248 (2020: £89,340).

The investment is in The Church in Wales Common Investment Fund which is a collective investment scheme that was established by The Representative Body of the Church in Wales (The Representative Body), under a scheme approved by the Charity Commissioners on 11 December 2008, for the investment of monies belonging to or benefiting any charity for which the Representative Body is Trustee.

The Representative Body is the Trustee of the Common Investment Fund, and has appointed its Investment Committee to oversee the Fund. The Investment Committee meets four times a year, receives quarterly reports from the Fund Manager, and monitors the strategy and performance of the Fund.

The Common Investment Fund is managed by the Fund Manager (Newton Investment Management) in accordance with an Investment Management Agreement, and is administered by the staff of the Representative Body.

The Fund is suitable for investment by parishes where long term capital growth and a reasonable level of income and income growth are desired, and is not suitable for money that is liable to be needed in the near future.

Parish funds and trusts from bequests and legacies can be invested in the Fund.

Trusts held in the Fund are distinguished between expendable and non-expendable trusts. In most cases income from expendable trusts is accrued and either reinvested or paid out to the parish. Non-expendable trust income is usually distributed on a quarterly basis.

Investments (continued)
The Fund is considered to be a medium to long term investment vehicle for trusts and parish funds, and has the following aims and objectives:

- To achieve a balance between sustainable levels of income and capital growth;
- To optimise total returns without undue risk;
- To operate within the constraints of the Church in Wales' Ethical Investment Policy.

Reserves Policy
This is a summary of the Benefice Reserves Policy, and is intended to facilitate an understanding of the policy. Background information is found within the main policy document.

Definition
The Charity Commission defines reserves as "...that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes". The reserves policy should assist in the objective and aim of the Benefice.

Purpose of Reserve
The reserve fund serves several purposes:

- To facilitate short term smoothing when monthly income falls short of expenditure.
- To facilitate paying the Parish Share by making up the shortfall when one church has insufficient funds to contribute.
- To support emergency and urgent needs that arise from time to time.

Other potential benefits of a reserve fund include:

- Funding routine maintenance.
- Reducing the annual quota for each church.
- Supporting church led initiatives and projects.

Should each church and the benefice keep separate reserves?
The balance of funds between the Benefice and the churches, and any redistribution of reserves is for future discussion by the PCC.

Surplus of funds
If there is a surplus the PCC will be asked to determine priorities. One option would be to reduce the quota for each church.

Monitoring and review
The finance committee will review the reserve balances every quarter. Annually the finance committee will review the amounts held in reserve and report to the PCC. Annually the finance committee will review the reserves policy and make recommendations to the PCC.

Statement of Trustees' Responsibilities

Financial statements are required to be prepared for the Benefice for each financial year which give a true and fair view of its state of affairs at the balance sheet date and of the income and expenditure for the year then ended. These financial statements are required to be examined by independent examiners and copies made available to parishioners. In preparing these financial statements the trustees will have due regard to:

- selecting suitable accounting policies and applying them consistently
- making judgements and estimates that are reasonable and prudent
- observing applicable Accounting Standards
- preparing the financial statements on a going concern basis

The trustees (who are members of the Benefice Council) are responsible also for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Rectorial Benefice of Whitchurch and for safeguarding its assets.

The above report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.

Approved by and signed on behalf of the Board of Trustees.

…….
Trustee

……
Date

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

YEAR ENDED 31 DECEMBER 2021

I report on the consolidated accounts of the Rectorial Benefice of Whitchurch, Cardiff which are set out on pages 14 to 26 and which have been prepared in accordance with the accounting policies set out on pages 18 and 19.

Respective responsibilities of Trustees and Independent Examiner

The trustees (who are also members of the benefice council) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that an audit is not required, it is my responsibility to:

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

Basis of opinion

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 charity 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 you as 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.

Opinion

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

1) which gives me reasonable cause to believe that in any material respect the requirements:-
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Robert Hugh, BSc, FCA - Independent Examiner Date:
15 Dan y Bryn Avenue, Radyr, CARDIFF CF15 8DD

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (continued)

YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds £	Restricted funds £	2021 Combined total funds £	2020 Combined total funds £
INCOMING RESOURCES				
Direct giving:-				
Stewardship envelopes and gift aid	83,252	-	83,252	74,619
Open collections	19,070	-	19,070	18,974
Donations	21,929	1,650	23,579	15,367
Mission:-				
Collections for special purposes	-	2,077	2,077	1,024
Indirect giving:-				
Income tax refunds on gift aid	22,481	-	22,481	25,070
Legacy gifts:-				
Bequests and legacies	-	-	-	45,983
Grants:-				
Diocesan Board of Finance	45,514	-	45,514	43,730
Job retention scheme	2,160	-	2,160	8,085
Local and Church Authorities	-	-	-	-
Money raising:-				
Sales, fetes and concerts	930	-	930	5,034
Church hall income	30,574	-	30,574	15,911
Churchyard maintenance	-	840	840	1,202
Miscellaneous	131	-	131	68
Fees:-				
Weddings, funerals, baptisms and christenings	7,353	40	7,393	1,866
Investment income:-				
Rents received	10,800	-	10,800	10,800
Community investment fund	-	1,499	1,499	1,472
Bank interest	33	-	33	1
C.O.I.F interest	13	-	13	196
Other incoming resources:-				
Insurance claims	1,000	-	1,000	76
TOTAL INCOMING RESOURCES	245,240	6,106	251,346	269,478

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (continued)

YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds £	Restricted funds £	2021 Combined total funds £	2020 Combined total funds £
RESOURCES USED				
Maintenance of Ministry:-				
Quota	145,644	-	145,644	146,229
Clergy expenses	9,333	-	9,333	3,345
Visiting clergy and readers	350	-	350	570
Secretarial salary	4,075	-	4,075	3,405
Maintenance of services:-				
Altar requisites	1,126	-	1,126	1,234
Choir, music and organ	1,911	-	1,911	4,337
General Benefice expenses:-				
Salaries and fees	8,432	-	8,432	10,613
Telephone and internet	1,222	-	1,222	863
Printing, postage and stationery	1,303	-	1,303	1,670
Accountancy fees	3,400	-	3,400	3,420
Equipment leasing and repairs	1,312	-	1,312	1,126
Gifts, celebrations and donations for clergy	60	-	60	-
Depreciation	6,187	3,906	10,093	7,746
Security	201	-	201	176
Sundries	289	-	289	561
Maintenance of churches:-				
Light and heat	6,705	-	6,705	6,291
Insurance	3,239	-	3,239	3,434
Repairs, maintenance and professional fees - churches	1,915	-	1,915	4,527
Churchyard maintenance fund	3,625	-	3,625	750
Maintenance of property (Church houses and hall costs):-				
Light, heat and water	5,173	-	5,173	6,032
Insurance	5,342	-	5,342	5,496
Repairs and maintenance – church hall and houses	15,732	-	15,732	14,547
Mission:-				
Payments to charities	-	3,914	3,914	2,532
Collections for special purposes	2,239	-	2,239	203
Donations	99	401	500	-
Hymn books, lectionaries and other publications	913	-	913	95
TOTAL RESOURCES USED	229,827	8,221	238,048	229,202

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (continued)

YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Combined total funds £	2020 Combined total funds £
TOTAL INCOMING RESOURCES		245,240	6,106	251,346	269,478
TOTAL RESOURCES USED		(229,827)	(8,221)	(238,048)	(229,202)
NET INCOMING (OUTGOING) RESOURCES MOVEMENT		15,413	(2,115)	13,298	40,276
TRANSFER BETWEEN FUNDS		8,013	(8,013)	-	-
		23,426	(10,128)	13,298	40,276
UNREALISED GAIN(LOSS)ON REVALUATION OF INVESTMENTS	3	-	8,430	8,430	4,566
		23,426	(1,698)	21,728	44,842
SURPLUS BROUGHT FORWARD	8	320,516	649,941	970,457	925,615
SURPLUS CARRIED FORWARD	8	343,942	648,243	992,185	970,457

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED BALANCE SHEET

31 DECEMBER 2021

	Notes	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	2	186,551	513,976	700,527	691,202
INVESTMENTS					
Quoted investments		-	88,194	88,194	79,764
Other		-	11,054	11,054	9,576
	3	-	99,248	99,248	89,340
		186,551	613,224	799,775	780,542
CURRENT ASSETS					
Debtors and prepayments	4	12,510	153	12,663	9,731
Bank accounts	5	143,037	12,503	155,540	152,867
C.O.I.F deposit account	5	47,633	22,403	70,036	67,029
		203,180	35,059	238,239	229,627
LESS: CURRENT LIABILITIES					
Creditors and accruals	6	42,639	40	42,679	36,562
Loan from the Representative Body		3,150	-	3,150	3,150
		45,789	40	45,829	39,712
NET CURRENT ASSETS		157,391	35,019	192,410	189,915
NET ASSETS	7	343,942	648,243	992,185	970,457
Represented by:-					
CONSOLIDATED ACCUMULATED FUNDS					
Unrestricted income funds		343,942	-	343,942	320,516
Restricted income funds		-	648,243	648,243	649,941
TOTAL FUNDS	8	343,942	648,243	992,185	970,457

The financial statements were approved by the Board of Trustees.

..... - Trustee

..... Date

1. ACCOUNTING POLICIES

a) Accounting convention

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), the provisions of The Charities Act 2011 and the Church in Wales Accounting Regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

b) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent.

Unrestricted funds deal with funds that can be spent generally for furthering the religious and charitable work of the Rectorial Benefice.

Designated funds are funds which have been set aside for specific purposes but which can be returned to the General Fund at any time if the trustees so decide.

Restricted funds are funds whose use is restricted according to the terms on which they were received.

Further details of each fund are described in note 8.

c) Income and Expenditure

All known income and expenditure is reflected in the consolidated statement of financial activities.

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Allocation and apportionment of costs
Where costs cannot be directly attributed to particular headings they have been allocated and apportioned to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Depreciation is provided on the cost of tangible fixed assets, apart from freehold property, at the following rate in order to write off the cost of each asset, less estimated residual value over its estimated useful life.

Church halls	- over 20 years
Benefice office	- over 20 years
Office equipment	- 25% reducing balance method
Office furniture	- 25% reducing balance method
Chasubles and frontals	- 10% reducing balance method

e) Investments

Investments are stated in the balance sheet at their mid market value at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities.

Gains or losses on investments disposed of are calculated as the difference between the disposal proceeds and the carrying value of the investment.

Gains or losses on investments revalued are calculated as the difference between the carrying value at the beginning of the year and the end of the year.

2. TANGIBLE FIXED ASSETS

	Properties £	Benefice office £	Chasubles, frontals, office equipment, fixtures & fittings £	Total £
Rectorial Benefice:-				
Costs:				
At 1 January 2021	635,000	44,482	13,839	693,321
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2021	635,000	44,482	13,839	693,321
Depreciation:				
At 1 January 2021	-	23,385	13,294	36,679
Charge for year	-	1,507	136	1,643
On disposals	-	-	-	-
At 31 December 2021	-	24,892	13,430	38,322
Net Book Value:				
At 31 December 2021	635,000	19,590	409	654,999
At 31 December 2020	635,000	21,097	545	656,642
Churches:-				
Net Book Value:				
At 31 December 2021	13,181	-	32,347	45,528
At 31 December 2020	15,782	-	18,778	34,560
Consolidated:-				
Net Book Value:				
At 31 December 2021	648,181	19,590	32,756	700,527
At 31 December 2020	650,782	21,097	19,323	691,202

The fixed asset balances were as follows: unrestricted fund £186,551 (2020: £173,320) and restricted fund £513,976 (2020: £517,882).

The freehold properties of the Benefice were professionally valued during the year ended 31 December 2004 and these revaluations were reflected in the financial statements during that year.

2. TANGIBLE FIXED ASSETS (continued)

The properties currently owned were valued at £635,000 at that date. The value of these properties was increased by £499,550 over cost with the creation of a revaluation reserve.

3. INVESTMENTS

	2021 £	2020 £
Valuation at 1 January	89,340	83,323
CIF income received awaitinng reinvestment	1,478	1,451
Surplus on revaluation	8,430	4,566
Valuation at 31 December	99,248	89,340
Represented by:-		
Shares in Common Investment Fund	88,194	79,764
Cash awaiting investment	11,054	9,576
	99,248	89,340

Shares in Common Investment Fund are valued at mid-market price on 31 December. All investments related to restricted funds in both 2021 and 2020.

4. DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Debtors and accrued income	10,902	7,886
Prepayments	1,761	1,845
	12,663	9,731

Debtors and prepayments were as follows: unrestricted funds £12,510 (2020: £9,731) and restricted funds £153 (2020: £nil).

5. CASH AND BANK

Cash and bank balances were as follows: unrestricted funds £190,670 (2020: £177,059) and restricted funds £34,906 (2020: £42,837).

6. CREDITORS AND ACCRUALS

	2021 £	2020 £
Creditors	37,500	32,197
Accruals	5,179	4,365
	42,679	36,562

Creditors and accruals were as follows: unrestricted funds £42,639 (2020: £36,444) and restricted funds £40 (2020: £118).

6. CREDITORS AND ACCRUALS (continued)

On 22 December 2017 the Benefice entered into a lease rental agreement in respect of a digital media photocopier at a quarterly rental of £281.54, including value added tax, for a hire period of 5 years. This is being treated as a lease hire agreement and the rental will be written off in the resources expended as and when the instalments fall due.

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets and investments	Net current assets	Total
	£	£	£
Restricted funds	613,224	35,019	648,243
Unrestricted funds	186,551	157,391	343,942
	799,775	192,410	992,185
	£	£	£
Unrealised gains (losses) included above			
Freehold property	499,550	-	499,550
Investments	42,151	-	42,151
Total unrealised gains at 31 December 2021	541,701	-	541,701

8. CONSOLIDATED ACCUMULATED FUNDS

	2021	2020
	£	£
Rectorial Benefice of Whitchurch	895,951	870,156
St Mary's Church	14,412	13,135
St. Thomas' Church	64,381	65,104
All Saints' Church	4,761	14,408
All Saints' Church Llandaff North	12,680	7,654
	992,185	970,457

Current Year	Balance 01.01.21	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.21
	£	£	£	£	£
Unrestricted funds:-					
General fund	320,516	245,240	(229,827)	8,013	343,942
	320,516	245,240	(229,827)	8,013	343,942

8. CONSOLIDATED ACCUMULATED FUNDS (continued)

	Balance 01.01.21	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.21
	£	£	£	£	£
Restricted funds:-					
Benefice:					
Freehold prop.	491,675	-	-	-	491,675
Benefice Office	21,000	-	(1,507)	-	19,493
Disposal of freehold prop.	22,403	-	-	-	22,403
Investments	88,212	9,789	-	-	98,001
Rental income	10,013	-	-	(10,013)	-
St Thomas':					
Church hall and refurbishment	1,771	-	(1,344)	-	427
St Mary's:					
Church hall refurbishment	3,302	-	(856)	-	2,446
Churchyard maintenance	452	840	-	-	1,292
Investments	1,164	140	-	-	1,304
All Saints':					
Church build.	869	40	(23)	-	886
Clearwater proj.	1,609	1,177	(2,492)	-	294
Organ fund	-	-	-	2,000	2,000
Hand bell ringers	-	845	-	-	845
All Saints LN:					
Wall repairs	4,671	-	-	-	4,671
All churches':					
Bequests, special collections and charities	2,800	1,705	(1,999)	-	2,506
	649,941	14,536	(8,221)	(8,013)	648,243
Total funds	970,457	259,776	(238,048)	-	992,185

8. CONSOLIDATED ACCUMULATED FUNDS (continued)

The curate's house rental fund has been reclassified by the trustees as a dedicated fund in 2021 whereas it was previously classified as restricted fund.

Previous Year	Balance 01.01.20	Incoming resources	Resources expended and reval.	T/fers	Balance 31.12.20
	£	£	£	£	£
Unrestricted funds:-					
General fund	291,548	249,450	(220,482)	-	320,516
	291,548	249,450	(220,482)	-	320,516
Restricted funds:-					
Benefice:					
Freehold prop.	491,675	-	-	-	491,675
Benefice Office	22,507	-	(1,507)	-	21,000
Disposal of freehold prop.	22,403	-	-	-	22,403
Investments	82,261	5,951	-	-	88,212
Rental income	411	10,800	(1,198)	-	10,013
St Thomas':					
Church hall refurbishment	3,115	-	(1,344)	-	1,771
Donation for furniture and equipment	250	-	(207)	-	43
St Mary's:					
Churchyard hall refurbishment	4,403	-	(1,101)	-	3,302
Churchyard maintenance	-	1,202	(750)	-	452
Investments	1,078	86	-	-	1,164
Balance c/fwd	628,103	18,039	(6,107)	-	640,035

8. CONSOLIDATED ACCUMULATED FUNDS (continued)

	Balance 01.01.20	Incoming resources	Resources expended and reval.	T/fers	Balance 31.12.20
	£	£	£	£	£
Restricted Funds (cont.):-					
Balance b/fwd	628,103	18,039	(6,107)	-	640,035
All Saints':					
Church build.	900	-	(31)	-	869
Clearwater project	2,101	228	(720)	-	1,609
Men's Fellowship	524	-	(524)	-	-
All Saints' LN:					
Wall repairs	-	4,671	-	-	4,671
All churches':					
Bequests, special collections and charities	2,439	1,656	(1,338)	-	2,757
	634,067	24,594	(8,720)	-	649,941
Total funds	925,615	274,044	(229,202)	-	970,457

9. BENEFICE ACCUMULATED FUND

	2021	2020
	£	£
General reserves:		
Balance b/fwd	337,083	291,577
Surplus(deficit) for the year	17,484	45,506
Balance c/fwd	354,567	337,083
Revaluation reserve:		
Balance b/fwd	533,073	528,572
Revaluation during year	8,311	4,501
Balance c/fwd	541,384	533,073
Combined reserves	895,951	870,156

10. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2021 (2020 - nil).

11. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2021 (2020 - nil).

Taff Wenallt Ministry Area

England & Wales - Charity number 1130040

Accounts

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

ROBERT HUGH LIMITED
CHARTERED ACCOUNTANTS
CARDIFF

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Contents **Page**

Report and Statement of the Trustees' Responsibilities	1 - 12
Independent Examiner's Report	13
Consolidated Statement of Financial Activities	14 - 16
Consolidated Balance Sheet	17
Notes to the Consolidated Financial Statements	18 - 26

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

REPORT AND STATEMENT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2020

The members of the Benefice Council, who are also trustees of the charity, present their report with the financial statements of the charity 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 accounts and comply with the charity's trust deed, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and the Church in Wales Accounting Regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1130040

Registered Charity Address
The Rectory
6 Penlline Road
Whitchurch
Cardiff CF14 2AD

Trustees and members of the Benefice Council
The trustees, who are also members of the Benefice Council, during the year, were as follows.

Clergy

The Rev'd John Davis	Team Rector
The Rev'd Marja Flipse	Team Vicar (resigned May 2020)
The Rev'd Peter Mortimer	Team Vicar
The Rev'd Andrew Highway	NSM Vicar
The Rev'd Nicholas Gill	Assistant Curate
Geoffrey Foot	Lay Reader

Church Warden appointed by incumbent

Alun Jones	Benefice Rector's Warden, also People's Sub Warden, St Mary's

Benefice Church Warden elected

David Gill	Benefice People's Warden, also People's Sub Warden St. Thomas'

Sub-Wardens appointed by incumbent

Tracey England	Rector's Sub Warden, All Saints' Llandaff North
Tim Lawley	Rector's Sub Warden, All Saints' Rhiwbina
Cathryn Barr	Rector's Sub Warden, St. Thomas' also Safeguarding Officer
Marilyn Duggan	Rector's Sub Warden, St. Mary's

Sub-Wardens and other members elected

Heather Jones	People's Sub Warden, St. Mary's
Annette Jones	People's Sub Warden, All Saints' Rhiwbina
David Smith	People's Sub Warden, All Saints' Llandaff North
Marilyn Davidson	All Saints' Llandaff North
Janet Jones	All Saints' Llandaff North
Jayne Lewis	All Saints' Llandaff North
Julie Rees	All Saints' Rhiwbina
Kath Lawley	All Saints' Rhiwbina
Jane Stansfield	All Saints' Rhiwbina

Sub-Wardens and other members elected *(continued)*

Jill Evans	St. Mary's
John Hall	St. Mary's, also Benefice Treasurer
Eddie Boyle	St. Thomas'
Rhona Edwards	St. Thomas'
Elaine Hickman	St. Thomas'

Members who resigned in April 20

Rev'd Marja Flipse

Seconded members

Andrew Edgar	Secretary

Independent Examiner

Robert Hugh, BSc, FCA
15 Dan y Bryn Avenue
Radyr
Cardiff CF15 8DD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Organisational Structure

The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission.

The Rectorial Benefice of Whitchurch is part of the Diocese of Llandaff and includes four churches: St Mary's in Whitchurch, St Thomas's in Birchgrove, All Saints' in Rhiwbina, and All Saints' in Llandaff North.

With the exception of the Clergy, the PCC members serve for 1 year, from the Annual Vestry AGM which is held before the end of April each year.

Induction and Training of New Trustees

There is no formal induction training, trustees are already members of the church and so are aware of the goals and aims of the church. Their roles and responsibilities are communicated verbally and through the use of leaflets from the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objectives and aims of the charity are the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the Benefice.

It is the responsibility of the PCC and the Incumbent to work together and co-operate in all matters of concern and importance to the Benefice for the promotion of the objectives and aims.

As required by the Charities Act 2011, the PCC has given due regard to guidance published by the Charity Commission in respect of the operation of the public benefit requirement. The activities undertaken to fulfil the PCC's purposes for the public benefit are described and detailed hereunder.

Charitable Activities and Main Achievements
Main Activities

The Benefice

The main activities of the Benefice during the year have been to promote the mission of the Anglican Communion and spread the Gospel to the people of Whitchurch, Rhiwbina, Birchgrove and Llandaff North. The Benefice also provides pastoral care, including visiting the sick and local schools, and carries out baptisms, weddings and funerals.

2020 was the Benefice year of Mission, and the Diocesan year of Pilgrimage, and both aspects turned out very different to that envisaged.

The Benefice, as a whole, had a journey of learning to do things differently.

As the church halls were closed, then these were unable to be used for hiring out or for fund raising events, so the overall income was greatly reduced, such that the Benefice went into debt to the Diocese. However, charitable activity continued apace - income raised for many local, national and international charities, including Christian Aid, and refugee projects. Food and household items are collected weekly to support food banks, homeless and disadvantaged people. For our Harvest services people were asked to raise money, in lieu of food gifts, for a local food bank van appeal.

The annual special services were held on Remembrance Sunday, VE Day and VJ Day, to commemorate those who have given their lives during wars and conflict, and these services were broadcast via social media, as numbers were severely restricted due to the coronavirus rules.

At the Annual General Meetings of the Benefice and the individual churches, a booklet is prepared with reports from all the various organisations giving an outline of their activities throughout the year.

All Saints

2020 proved to be a disastrous year for both Society and the Church due to COVID 19. The Church and Hall remained closed for large periods of time. Even when allowed to open our services were restricted to congregations of a maximum of 20 attendees per service. This compares to previous average weekly attendances of 100 per week. Choirs and music have not been allowed. The Hall has been closed for most of the year and it is only now that we can consider reopening, provided that hirers can provide a detailed risk assessment of their groups and use. Additional to normal weekly worship, services for the usual Christian festivals of Easter, Advent, Christmas and Saints days as well as for christenings, funerals and weddings have fallen victim to Government restrictions. Consequently this has had a dramatic effect on use and income. Income, in particular, has suffered and we have been unable to meet our obligations to the Diocese via the Parish Share. This in spite of small grants we have been able to benefit from. Services and meetings of Church groups have all been online and we have all learnt new skills on Zoom. These restrictions are still currently in place, although the picture looks set to improve as the New Year progresses.

Charitable Activities and Main Achievements
Main Activities (continued)

St Mary's

The shadow of COVID19 hung dark across the church as it did across the rest of society during 2020. What had been planned as a year of the next stage of our exciting journey of mission quickly took on a different aspect. Pivot became the favoured verb of the corporate world and this was equally true for us. Who says the church can't change and change quickly!

Father John was at the forefront in leading how St Mary's adapted to the new normal, with services switching to live streaming and a new technology-led reformation swept in. Thankfully, the arrival of the better weather meant a congregation could gather for outdoor services and a hardy band met in the churchyard on a regular basis as al fresco worship became the norm.

Church finances were an inevitable casualty of the pandemic. All income from the church hall ceased, social events were all cancelled and we even went a year without a visit from Pendyrus, a Christingle service or a Sunday school play, to say nothing of the glory of the celebration of the major festivals.

The surplus reported in these accounts is somewhat misleading, including as it does a major bequest that masks the fact that a large part of the quota went unpaid. To use the vernacular, income 'dropped off a cliff' as the limitations on meeting took their toll. How that bequest is best allocated both to honour the memory of the donor and also best benefit St Mary's will be one of the questions for our post-COVID planning when we get there.

Amidst the gloom, there have been plenty of positives to celebrate and for which to give thanks. Sticking with the finances for a moment, Direct Giving has jumped by nearly 40% over the year. Father John will no doubt be pleased that people really were listening when he was talking about money, but all joking aside this has been a major factor in shoring up St Mary's finances and stands us in very good stead as and when we emerge from lockdown. This rock of regular income is one on which we can build our financial future.

The really big upside of 2020 has been the adaptability and unity of everyone in the face of a year of huge challenges. This is true across the whole Benefice (Ministry Area Grouping is a post-balance sheet event) and it has been inspiring to see all four churches pulling together to deal with what everybody has described as unprecedented times. That sort of unity gives us all hope and inspiration to look forward to 2021 and beyond with a real sense of confidence that we can achieve what is expected of us to grow the church in Whitchurch. Amen!

Charitable Activities and Main Achievements
Main Activities (continued)

St Thomas'
2020 began full of positivity with a year of Mission, Outreach and Refurbishment planned.

A Hall Manager was in place to oversee the daily running, hall hire contracts and promotion of the building beyond the wider community.

The planned refurbishment of the hall was also underway.

A very successful Community Wellbeing Workshop was held in February working in conjunction with the Local Council. Many organisations attended such as the Stroke Association etc.

In March it became evident that all was changing due to Covid 19 and on 23rd March the Church and Hall closed their doors.

All Hall income ceased overnight. Church income was only in the form of monthly Standing Order payments.

Both the Hall Manager and Organist were furloughed.

At this point it was decided to dedicate £10,000 of our savings to ensure that all our financial commitments were covered until the year end.

The refurbishment plans were able to continue.

We were able to re-open the doors of the Church in August after careful reorganisation and cleaning, but with a greatly reduced congregation.

After rigorous cleaning and with strict Covid 19 rules and Risk Assessments in place the hall finally reopened in November only to close again in December. The Hall Manager was again furloughed.

Although 2020 has been more than challenging the POSITIVITY and DETERMINATION of the St Thomas's family has been unfailing. The following has been achieved by them.

An updated power supply has been installed to the Church and Hall to accommodate the requirements for the refurbishments.

The vandalised screen in the hall has been replaced.

In line with our Eco-Church ethos the kitchen has been dismantled and is now in place in two family kitchens to continue its life elsewhere.

Chairs have been moved to accommodate Covid 19 rules. Kitchen cupboards emptied.

Site visits from contractors arranged.

The Church cleaned weekly to Covid 19 guideline and Grants applied for.

All Saints' Llandaff North

The Benefice, just like everywhere else, has been faced with a great many challenges in the past year. The arrival of Covid19 meant that we had to rapidly adjust to new circumstances on a regular basis. Fortunately, due to the collaborative efforts of the clergy and several dedicated members, we were able to open for private prayer early on. Subsequently opening again for regular worship and once again offering the Mass within our buildings.

During this time our Team Vicar Revd Marja Flipse finished in her post and began her new ministry in the Netherlands. Although deprived of the opportunity to bid her a fond farewell in person, she was nevertheless sent with our best wishes and prayers.

During this time the diocese of Llandaff, of which we are a part, has entered into a stage of transition. As part of a provincewide movement the former parish structure is being reordered into what are called ministry areas. This has resulted in changes to the administrative and general running of the Benefice/Ministry area. While in most areas this means aggregating parishes in order to form one ministry area. As we are already formed into a benefice this has meant that only a change of name is necessary, aside from the administrative changes.

Despite the activities that All Saints previously engaged in such as the Paradise Run, the Foodbank, Ty Bronna, and 1FamilyCardiff I cannot help but observe that in these instances it was a collection of individuals who engaged with these, as opposed to the congregation as a whole. It has been my observation that All Saints has become largely disconnected from the community within which it is situated long before covid19 struck. Having said this there is clearly a strong desire to engage with the local community, in particular local families. I believe with guidance and encouragement All Saints could truly begin to engage with and serve the local community again.

With regards to the building itself through the diligent efforts of its members funding was secured to enable much needed repairs to the East wall. As of writing this report most of the work has been successfully completed, with only the final painting yet to be done.

I see a huge amount of potential within the congregation of All Saints, and I include the regular and sporadic members in that statement. As they look to the future and their place within both the ministry area, diocese, and wider province my prayer is that they recognise that there truly is a place for them. There will certainly be challenges ahead, not least of which any future clergy they may have will be shared with their sister church St Thomas'. I do believe that there can be a bright future for All Saints which may be achieved through prayer and asking some very difficult questions. Whilst facing up to the reality of their circumstances and being honest about it. While this may be painful the people of All Saints will come out closer to God and better for it.

Benefice Main Achievements

The ongoing Coronavirus pandemic meant that places of worship were closed, so Baptisms, weddings and funerals in church were not allowed. Once weddings and funerals were allowed numbers were restricted due to Social distancing measures. The Benefice was proactive in using social media and video conferencing to hold online and virtual services to reach as many people as possible in order to continue its mission. A fortnightly "lockdown newsletter" was distributed to as many people as possible via hard copy and email.

Attendance at church is restricted by coronavirus distancing rules, and the Benefice continues into 2021 by broadcasting its Church services via social media, and publishing the newsletter.

The whole Benefice continues to support the Deanery wide "1familycardiff" project, to raise funds to house, befriend and settle a Syrian refugee family. A house has been obtained, and accommodates a number of individual refugees, until a family is allocated by the Government.

Since the first lockdown we have continued to provide pastoral support and prayer for our communities: We have been collecting clothes for the homeless, providing childcare facilities for key workers, free books and newsletters for the isolated, donating food for the foodbank and raising funds for new transport for them. We have also continued to provide worship, weddings, baptisms and funerals for those who live in our areas under very challenging circumstances. Our online services have been viewed around the world, and we regularly engage with more than 1000 people a week via social media. We have upgraded our wifi to ensure smooth live streaming of weddings, baptisms, funerals and other forms of worship, and when we are allowed to reopen fully we will be able to offer free, fast broadband connections in one of our churches.

Our mission is to be a light in the darkness, offering hope, love and practical care in Jesus' name.

All the churches in the Benefice have generously supported the Cardiff Food bank and the Rainbow of Hope charities, by donating household goods and foodstuffs.

A vibrant Mother's Union (MU) continues.

The Benefice has sought to support the community by joining with community activities, providing a free book exchange in St. Mary's porch, and decorating church gates and entrances with rainbow colours (to support key workers), and Christmas decorations.

One church hall has been (and continues to be) used for a nursery for children of key-workers.

Public Benefit

The benefit to the public is a feeling of spiritual stability and freedom within the Benefice for the benefit of all God's people. This is exercised through the provision of regular public worship and pastoral work, including visiting the sick and bereaved; the teaching of Christianity through sermons and small groups, and the taking of Assemblies in local schools; the promotion of Christianity through staging special services. Each church has a hall where activities take place for older people, uniformed organisations for young people, and other groups for people of all ages.

FINANCIAL REVIEW

State of Affairs

The results for the year are set out in the statement of financial activities on pages 14 to 16. The surplus for the year was £44,842 (2019: deficit £22,586).

The financial position at the end of the year is set out in the balance sheet on page 17. The net assets at the year end were £970,457 (2019: £925,615).

Fixed Assets

The movement in fixed assets is shown in note 2 to the accounts on pages 20 and 21. At the year end the accounting net book value of fixed assets held was £691,202 (2019: £697,294).

Investments

The movement in investments is shown in note 3 to the accounts on page 21. At the year end the value of investments held was £89,340 (2019: £83,323).

The investment is in The Church in Wales Common Investment Fund which is a collective investment scheme that was established by The Representative Body of the Church in Wales (The Representative Body), under a scheme approved by the Charity Commissioners on 11 December 2008, for the investment of monies belonging to or benefiting any charity for which the Representative Body is Trustee.

The Representative Body is the Trustee of the Common Investment Fund, and has appointed its Investment Committee to oversee the Fund. The Investment Committee meets four times a year, receives quarterly reports from the Fund Manager, and monitors the strategy and performance of the Fund.

The Common Investment Fund is managed by the Fund Manager (Newton Investment Management) in accordance with an Investment Management Agreement, and is administered by the staff of the Representative Body.

The Fund is suitable for investment by parishes where long term capital growth and a reasonable level of income and income growth are desired, and is not suitable for money that is liable to be needed in the near future.

Parish funds and trusts from bequests and legacies can be invested in the Fund.

Trusts held in the Fund are distinguished between expendable and non-expendable trusts. In most cases income from expendable trusts is accrued and either reinvested or paid out to the parish. Non-expendable trust income is usually distributed on a quarterly basis.

Investments (continued)
The Fund is considered to be a medium to long term investment vehicle for trusts and parish funds, and has the following aims and objectives:

- To achieve a balance between sustainable levels of income and capital growth;
- To optimise total returns without undue risk;
- To operate within the constraints of the Church in Wales' Ethical Investment Policy.

Reserves Policy
This is a summary of the Benefice Reserves Policy, and is intended to facilitate an understanding of the policy. Background information is found within the main policy document.

Definition
The Charity Commission defines reserves as "...that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes". The reserves policy should assist in the objective and aim of the Benefice.

Purpose of Reserve
The reserve fund serves several purposes:

- To facilitate short term smoothing when monthly income falls short of expenditure.
- To facilitate paying the Parish Share by making up the shortfall when one church has insufficient funds to contribute.
- To support emergency and urgent needs that arise from time to time.

Other potential benefits of a reserve fund include:

- Funding routine maintenance.
- Reducing the annual quota for each church.
- Supporting church led initiatives and projects.

How much reserve is needed?
The Benefice would ideally like to have between 3 and 6 months expenditure, which means £165,000.

The current unrestricted free reserves are approximately £145,000(of which £65,000 is retained within the individual churches) which is fragile to unanticipated capital demands.

Should each church and the benefice keep separate reserves?
The balance of funds between the Benefice and the churches, and any redistribution of reserves is for future discussion by the PCC.

Surplus of funds
If there is a surplus the PCC will be asked to determine priorities. One option would be to reduce the quota for each church.

Monitoring and review
The finance committee will review the reserve balances every quarter. Annually the finance committee will review the amounts held in reserve and report to the PCC. Annually the finance committee will review the reserves policy and make recommendations to the PCC.

Statement of Trustees' Responsibilities
Financial statements are required to be prepared for the Benefice for each financial year which give a true and fair view of its state of affairs at the balance sheet date and of the income and expenditure for the year then ended. These financial statements are required to be examined by independent examiners and copies made available to parishioners. In preparing these financial statements the trustees will have due regard to:

- selecting suitable accounting policies and applying them consistently
- making judgements and estimates that are reasonable and prudent
- observing applicable Accounting Standards
- preparing the financial statements on a going concern basis

The trustees (who are members of the Benefice Council) are responsible also for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Rectorial Benefice of Whitchurch and for safeguarding its assets.

The above report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by and signed on behalf of the Board of Trustees.

.....
Trustee

2.5.21
.....
Date

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

THE RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

YEAR ENDED 31 DECEMBER 2020

I report on the consolidated accounts of the Rectorial Benefice of Whitchurch, Cardiff which are set out on pages 14 to 26 and which have been prepared in accordance with the accounting policies set out on pages 18 and 19.

Respective responsibilities of Trustees and Independent Examiner

The trustees (who are also members of the benefice council) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that an audit is not required, it is my responsibility to:

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

Basis of opinion

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 charity 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 you as 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.

Opinion

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

1) which gives me reasonable cause to believe that in any material respect the requirements:-
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Robert Hugh

Robert Hugh, BSc, FCA - Independent Examiner
15 Dan y Bryn Avenue, Radyr, CARDIFF CF15 8DD

Date: 5 May 2021

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (continued)

YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds £	Restricted funds £	2020 Combined total funds £	2019 Combined total funds £
INCOMING RESOURCES				
Direct giving:-				
Stewardship envelopes and gift aid	74,619	-	74,619	92,466
Open collections	18,974	-	18,974	24,979
Donations	14,464	903	15,367	13,499
Mission:-				
Collections for special purposes	-	1,024	1,024	1,407
Indirect giving:-				
Income tax refunds on gift aid	25,070	-	25,070	23,160
Legacy gifts:-				
Bequests and legacies	45,983	-	45,983	-
Grants:-				
Diocesan Board of Finance	43,730	-	43,730	-
Job retention scheme	8,085	-	8,085	-
Local and Church Authorities	-	-	-	6,000
Money raising:-				
Sales, fetes and concerts	603	4,431	5,034	14,361
Church hall income	15,715	196	15,911	38,480
Churchyard maintenance	-	1,202	1,202	2,563
Miscellaneous	68	-	68	400
Fees:-				
Weddings, funerals, baptisms and christenings	1,866	-	1,866	14,509
Investment income:-				
Rents received	-	10,800	10,800	16,200
Community investment fund	-	1,472	1,472	1,861
Bank interest	1	-	1	69
C.O.I.F interest	196	-	196	372
Other incoming resources:-				
Insurance claim	76	-	76	2,420
TOTAL INCOMING RESOURCES	249,450	20,028	269,478	252,746

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (continued)

YEAR ENDED 31 DECEMBER 2020

RESOURCES USED	Unrestricted funds £	Restricted funds £	2020 Combined total funds £	2019 Combined total funds £
Maintenance of Ministry:-				
Quota	146,229	-	146,229	135,664
Clergy expenses	3,345	-	3,345	10,379
Visiting clergy and readers	570	-	570	3,551
Secretarial salary	3,405	-	3,405	3,750
Maintenance of services:-				
Altar requisites	1,234	-	1,234	3,849
Choir, music and organ	4,337	-	4,337	21,016
General Benefice expenses:-				
Salaries and fees	10,613	-	10,613	7,622
Telephone and internet	863	-	863	885
Printing, postage and stationery	1,670	-	1,670	3,537
Newsletter, magazine and publicity	-	-	-	124
Accountancy fees	3,420	-	3,420	3,590
Equipment leasing and repairs	1,126	-	1,126	1,180
Gifts, celebrations and donations for clergy	-	-	-	70
Depreciation	3,556	4,190	7,746	8,258
Security	176	-	176	189
Sundries	561	-	561	1,861
Maintenance of churches:-				
Light and heat	6,291	-	6,291	8,249
Insurance	3,434	-	3,434	3,371
Repairs, maintenance and professional fees - churches	4,527	-	4,527	15,755
Churchyard maintenance fund	-	750	750	6,825
Maintenance of property (Church houses and hall costs):-				
Light, heat and water	6,032	-	6,032	7,975
Insurance	5,496	-	5,496	5,082
Repairs and maintenance - church hall and houses	13,349	1,198	14,547	27,080
Sundries	-	-	-	19
Mission:-				
Payments to charities	-	2,532	2,532	4,475
Collections for special purposes	153	50	203	-
Hymn books, lectionaries and other publications	95	-	95	371
TOTAL RESOURCES USED	220,482	8,720	229,202	284,727

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (continued)

YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Combined total funds £	2019 Combined total funds £
TOTAL INCOMING RESOURCES		249,450	20,028	269,478	252,746
TOTAL RESOURCES USED		(220,482)	(8,720)	(229,202)	(284,727)
NET INCOMING (OUTGOING) RESOURCES MOVEMENT		28,968	11,308	40,276	(31,981)
TRANSFER BETWEEN FUNDS		-	-	-	-
		28,968	11,308	40,276	(31,981)
UNREALISED GAIN(LOSS)ON REVALUATION OF INVESTMENTS	3	-	4,566	4,566	9,395
		28,968	15,874	44,842	(22,586)
SURPLUS BROUGHT FORWARD	8	291,548	634,067	925,615	948,201
SURPLUS CARRIED FORWARD	8	320,516	649,941	970,457	925,615

RECTORIAL BENEFICE OF WHITCHURCH, CARDIFF

CONSOLIDATED BALANCE SHEET

31 DECEMBER 2020

	Notes	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed asset	2	173,320	517,882	691,202	697,294
INVESTMENTS					
Quoted investments		-	79,764	79,764	75,198
Other		-	9,576	9,576	8,125
	3	-	89,340	89,340	83,323
		173,320	607,222	780,542	780,617
CURRENT ASSETS					
Debtors and prepayments	4	9,731	-	9,731	16,655
Bank accounts	5	142,564	10,303	152,867	77,216
C.O.I.F deposit account	5	34,495	32,534	67,029	66,270
		186,790	42,837	229,627	160,141
LESS: CURRENT LIABILITIES					
Creditors and accruals	6	36,444	118	36,562	11,993
Loan from the Representative Body		3,150	-	3,150	3,150
		39,594	118	39,712	15,143
NET CURRENT ASSETS		147,196	42,719	189,915	144,998
NET ASSETS	7	320,516	649,941	970,457	925,615
Represented by:-					
CONSOLIDATED ACCUMULATED FUNDS					
Unrestricted income funds		320,516	-	320,516	291,548
Restricted income funds		-	649,941	649,941	634,067
TOTAL FUNDS	8	320,516	649,941	970,457	925,615

The financial statements were approved by the Board of Trustees.

..... - Trustee

2.5.21

..... Date

1. ACCOUNTING POLICIES

a) Accounting convention

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), the provisions of The Charities Act 2011 and the Church in Wales Accounting Regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

b) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent.

Unrestricted funds deal with funds that can be spent generally for furthering the religious and charitable work of the Rectorial Benefice.

Designated funds are funds which have been set aside for specific purposes but which can be returned to the General Fund at any time if the trustees so decide.

Restricted funds are funds whose use is restricted according to the terms on which they were received.

Further details of each fund are described in note 8.

c) Income and Expenditure

All known income and expenditure is reflected in the consolidated statement of financial activities.

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Allocation and apportionment of costs
Where costs cannot be directly attributed to particular headings they have been allocated and apportioned to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Depreciation is provided on the cost of tangible fixed assets, apart from freehold property, at the following rate in order to write off the cost of each asset, less estimated residual value over its estimated useful life.

Church halls	- over 20 years
Benefice office	- over 20 years
Office equipment	- 25% reducing balance method
Office furniture	- 25% reducing balance method
Chasubles and frontals	- 10% reducing balance method

e) Investments

Investments are stated in the balance sheet at their mid market value at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities.

Gains or losses on investments disposed of are calculated as the difference between the disposal proceeds and the carrying value of the investment.

Gains or losses on investments revalued are calculated as the difference between the carrying value at the beginning of the year and the end of the year.

2. TANGIBLE FIXED ASSETS

	Properties £	Benefice office £	Chasubles, frontals, office equipment, fixtures & fittings £	Total £
Rectorial Benefice:-				
Costs:				
At 1 January 2020	635,000	44,482	13,839	693,321
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2020	635,000	44,482	13,839	693,321
Depreciation:				
At 1 January 2020	-	21,878	13,112	34,990
Charge for year	-	1,507	182	1,689
On disposals	-	-	-	-
At 31 December 2020	-	23,385	13,294	36,679
Net Book Value:				
At 31 December 2020	635,000	21,097	545	656,642
At 31 December 2019	635,000	22,604	727	658,331
Churches:-				
Net Book Value:				
At 31 December 2020	15,782	-	18,778	34,560
At 31 December 2019	18,391	-	20,572	38,963
Consolidated:-				
Net Book Value:				
At 31 December 2020	650,782	21,097	19,323	691,202
At 31 December 2019	653,391	22,604	21,299	697,294

The fixed asset balances were as follows: unrestricted fund £173,320 (2019: £175,222) and restricted fund £517,882 (2019: £522,072).

The freehold properties of the Benefice were professionally valued during the year ended 31 December 2004 and these revaluations were reflected in the financial statements during that year.

2. TANGIBLE FIXED ASSETS (continued)

The properties currently owned were valued at £635,000 at that date. The value of these properties was increased by £499,550 over cost with the creation of a revaluation reserve.

3. INVESTMENTS

	2020 £	2019 £
Valuation at 1 January	83,323	72,083
CIF income received awaiting reinvestment	1,451	1,845
Surplus on revaluation	4,566	9,395
Valuation at 31 December	89,340	83,323
Represented by:-		
Shares in Common Investment Fund	79,764	75,198
Cash awaiting investment	9,576	8,125
	89,340	83,323

Shares in Common Investment Fund are valued at mid-market price on 31 December. All investments related to restricted funds in both 2020 and 2019.

4. DEBTORS AND PREPAYMENTS

	2020 £	2019 £
Debtors and accrued income	7,886	14,658
Prepayments	1,845	1,997
	9,731	16,655

Debtors and prepayments were as follows: unrestricted funds £9,731 (2019: £16,036) and restricted funds £nil (2019: £619).

5. CASH AND BANK

Cash and bank balances were as follows: unrestricted funds £177,059 (2019: £115,079) and restricted funds £42,837 (2019: £28,407).

6. CREDITORS AND ACCRUALS

	2020 £	2019 £
Creditors	32,197	6,466
Accruals	4,365	5,527
	36,562	11,993

Creditors and accruals were as follows: unrestricted funds £36,444 (2019: £11,639) and restricted funds £118 (2019: £354).

6. CREDITORS AND ACCRUALS (continued)

On 22 December 2017 the Benefice entered into a lease rental agreement in respect of a digital media photocopier at a quarterly rental of £281.54, including value added tax, for a hire period of 5 years. This is being treated as a lease hire agreement and the rental will be written off in the resources expended as and when the instalments fall due.

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets and investments	Net current assets	Total
	£	£	£
Restricted funds	607,222	42,719	649,941
Unrestricted funds	173,320	147,196	320,516
	780,542	189,915	970,457
	£	£	£
Unrealised gains (losses) included above			
Freehold property	499,550	-	499,550
Investments	33,721	-	33,721
Total unrealised gains at 31 December 2020	533,271	-	533,271

8. CONSOLIDATED ACCUMULATED FUNDS

	2020 £	2019 £
Rectorial Benefice of Whitchurch	870,156	820,149
St Mary's Church	13,135	(10,372)
St. Thomas' Church	65,104	80,658
All Saints' Church	14,408	29,211
All Saints' Church Llandaff North	7,654	5,969
	970,457	925,615

Current Year	Balance 01.01.20	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.20
	£	£	£	£	£
Unrestricted funds:-					
General fund	291,548	249,450	(220,482)	-	320,516
	291,548	249,450	(220,482)	-	320,516

8. CONSOLIDATED ACCUMULATED FUNDS (continued)

	Balance 01.01.20	Incoming resources and reval.	Resources expended	T/fers	Balance 31.12.20
	£	£	£	£	£
Restricted funds:-					
Benefice:					
Freehold prop.	491,675	-	-	-	491,675
Benefice Office	22,507	-	(1,507)	-	21,000
Disposal of freehold prop.	22,403	-	-	-	22,403
Investments	82,261	5,951	-	-	88,212
Rental income	411	10,800	(1,198)	-	10,013
St Thomas':					
Church hall and refurbishment	3,115	-	(1,344)	-	1,771
Donation for furniture and equipment	250	-	(207)	-	43
St Mary's:					
Church hall refurbishment	4,403	-	(1,101)	-	3,302
Churchyard maintenance	-	1,202	(750)	-	452
Investments	1,078	86	-	-	1,164
All Saints':					
Church build.	900	-	(31)	-	869
Clearwater proj.	2,101	228	(720)	-	1,609
Men's Fellowship	524	-	(524)	-	-
All Saints LN:					
Wall repairs	-	4,671	-	-	4,671
All churches':					
Bequests, special collections and charities	2,439	1,656	(1,338)	-	2,757
	634,067	24,594	(8,720)	-	649,941
Total funds	925,615	274,044	(229,202)	-	970,457

8. CONSOLIDATED ACCUMULATED FUNDS (continued)

Previous Year	Balance 01.01.19	Incoming resources	Resources expended and reval.	T/fers	Balance 31.12.19
	£	£	£	£	£
Unrestricted funds:-					
General fund	326,140	214,190	(248,203)	(579)	291,548
	326,140	214,190	(248,203)	(579)	291,548
Restricted funds:-					
Benefice:					
Freehold prop.	491,675	-	-	-	491,675
Benefice Office	24,014	-	(1,507)	-	22,507
Disposal of freehold prop.	22,403	-	-	-	22,403
Investments	71,154	11,107	-	-	82,261
Rental income	-	16,200	(15,789)	-	411
St Thomas':					
Church hall refurbishment	4,459	-	(1,344)	-	3,115
Donation for furniture and equipment	496	-	(246)	-	250
St Mary's:					
Churchyard hall refurbishment	3,771	1,800	(1,168)	-	4,403
Churchyard maintenance	-	2,563	(2,563)	-	-
Investments	929	149	-	-	1,078
Balance c/fwd	618,901	31,819	(22,617)	-	628,103

8. CONSOLIDATED ACCUMULATED FUNDS (continued)

	Balance 01.01.19	Incoming resources	Resources expended and reval.	T/fers	Balance 31.12.19
	£	£	£	£	£
Restricted Funds (cont.):-					
Balance b/fwd	618,901	31,819	(22,617)	-	628,103
All Saints':					
Church build.	163	199	(41)	579	900
Clearwater project	1,618	483	-	-	2,101
Men's Fellowship	524	-	-	-	524
All Saints' LN:					
Wall repairs	-	9,601	(9,601)	-	-
All churches':					
Bequests, special collections and charities	855	5,849	(4,265)	-	2,439
	622,061	47,951	(36,524)	579	634,067
Total funds	948,201	262,141	(284,727)	-	925,615

9. BENEFICE ACCUMULATED FUND

	2020	2019
	£	£
General reserves:		
Balance b/fwd	291,577	307,121
Surplus(deficit) for the year	45,506	(15,544)
Balance c/fwd	337,083	291,577
Revaluation reserve:		
Balance b/fwd	528,572	519,310
Revaluation during year	4,501	9,262
Balance c/fwd	533,073	528,572
Combined reserves	870,156	820,149

10. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2020 (2019 - nil).

11. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2020 (2019 - nil).