

REGISTERED CHARITY NUMBER: 1131153

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
MINISTRY AREA OF WEST CARDIFF
UNAUDITED**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

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YEAR ENDED 31 DECEMBER 2024

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

YEAR ENDED 31 DECEMBER 2024

Members of Ministry Area Council

Ian Davies, Gareth Glover, Reverend Canon Jan Gould, Reverend Dr Rhys Jenkins, Jean O'Keefe, Kate Puzey, Reverend Jesse Smith, Gareth Tombleson, Reverend Canon Andrew Sully, Peter Kellam and Mark Saunders

Paula Yates, Susan Parsons, Reverend Susan Hurrell, Sylvia Watkins, Reverend Sian Parker, Sarah Sharp and Reverend Sion Brynach joined the Ministry Area of West Cardiff in April 2024 as Ministry Area Leader.

Robert Bridle joined the Ministry Area of West Cardiff in April 2025 as Ministry Area Leader and Liza Tercero also joined the Ministry Area of West Cardiff in April 2025.

Co-opted Members

Gareth Glover

Ministry Area Treasurer

Peter Kellam

Ministry Area Property Lead

Mark Saunders

Ministry Area Safeguarding Officer

Gareth Tombleson

Ministry Area Communication Lead

Lay Chair

Iona Gordon

MAC Secretary

Jean Gorey

Charity registration number

1131153

Registered Office

12 Thompson Avenue
Cardiff
CF5 1EY

Independent Examiner

J M Roderick, BSc ACA
WJ James & Co Limited
Bishop House
10 Wheat Street
Brecon
Powys
LD9 7DG

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The Charity Trustees (the Trustees) of The Parochial Church Council of the Ecclesiastical Ministry area of West Cardiff (the Trust) present their annual report together with the financial statements of the Trust for the year ended 31 December 2024.

These financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011 and the Trust's Constitution.

OBJECTS AND ACTIVITIES

The promotion of the whole mission of the Church, pastoral, evangelical, social and ecumenical, in the Ministry Area of West Cardiff (including Ely, Fairwater & Canton)

ACTIVITIES UNDERTAKEN TO FURTHER THE TRUST'S PURPOSES FOR PUBLIC BENEFIT

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objects. All these aims are undertaken to further our objective for the public benefit.

REVIEW OF ACTIVITIES

Ministry Area Leader Report:

No report received.

Report of the Ministry Area of West Cardiff Treasurer

No report received.

St Catherine's Church, Canton

No report received.

St Timothy's Church, Ely with Caerau

No report received.

St David's Church, Ely with Caerus

No report received.

St Luke's church, Canton

No report received.

St John's church, Canton

No report received.

St Peter's church, Fairwater

No report received.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

Church of the Resurrection

No report received.

MAC Secretary Report

No report received.

SAFEGUARDING

No report received.

Ministry Area Vision / Plan

No report received.

Eco Church

No report received.

Social Communication

No report received.

Property

No report received

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The Church in Wales : The Diocese of Llandaff

MINISTRY AREA OF WEST CARDIFF

Registered Charity No:1131153

VESTRY MEETING

Minutes of the meeting held on Sunday 27th April 2025

St Peter's Church at 6.00 pm

Present :

Robert Bridle, Beryl Cooke, Reverend Sion Brynach, Carol Cobert, Ian Davies, Ruth Davies, Morgan Gell, Norma Gell, Gareth Glover, Jean Gorey, Reverend Canon Jan Gould, Cynthia Hill, Reverend Sue Hurrell, Reverend Dr Rhys Jenkins, Peter Kellam, Richard Marsh, Jean O'Keefe, Reverend Sian Parker, Kate Puzey, Stephen Puzey, Karen Rabjohn, Kirsty Riddick, Colin Rossiter, Reverend Jesse Smith, Margaret Smith, David Snelson, Barbara Sparks, Reverend Canon Andrew Sully, Chris Ward, Sylvia Watkins, Paula Yates, Jayne Young.

Chair –

Liza Tercero

1. Opening Prayers	Reverend Andrew Sully
2. Apologies	Iona Gordon, Sue Parsons, Mark Saunders, Sarah Sharp, Gareth Tombleson, Clive Westwood, Hilary Westwood.
3. Minutes of the last Annual Vestry Meeting 21 st April 2024,	Acceptance of Minutes. Proposed by Colin Rossiter Seconded by Reverend Sian Parker
4. Matters arising	None.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

5. Reverend Canon Andrew Sully opened the meeting.	<p>Reverend Canon Andrew Sully talked about what his vision is of the future of the Ministry Area.</p> <ul style="list-style-type: none">• Gratefulness• Providing a welcome in our churches• Would like to see more pilgrimage to get to know each other• Missionary• Kindness to each other• Spending time with each other and how we can build up our profile.• Post Covid our churches are more fragile
6. Ministry Area Report for 2024	<p>After discussions on the report it identified four items to be changed.</p> <ul style="list-style-type: none">• St Catherine's• St Luke'• Church of the Resurrection• Property Report <p>This report was accepted on condition of the above alterations.</p> <p>Proposed Paula Yates</p> <p>Accepted Peter Kellam</p>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

7. Presentation of Accounts	<p>Gareth presented to overall MA Accounts , showing an overall increase over the year of £4,000</p> <p>He then explained that individual churches would know their own profits/loss from 2024 from their accounts presented to Church Councils by their individual treasurers.</p> <p>However, because the large sums spent in building repairs and large grants received to help pay for this, distort the basic profitability of each church, the figures at Section 1 are provided simply to indicate which churches are fundamentally viable and those there are concerns about. This indicates that St Peters and St Johns presently are of concern, although St Peters has undergone changes regarding the finances of the hall which should rectify this in 2025. St John's remains a significant concern although it presently has good reserves.</p> <p>Proposed by Father Rhys Jenkins</p> <p>Seconded by Reverend Canon Andrew Sully</p>
8. Elections	<p>The following people were nominated, proposed and seconded and duly elected unopposed.</p> <p>Ministry Area Chair</p> <p>Liza Tercero</p> <p>Ministry Area Wardens</p> <p>Jean O'Keefe Paula Yates</p> <p>Church Wardens representing their Church on the MAC</p> <p>Sarah Sharp - Church of the Resurrection Ian Davies - St John's Sue Parsons - St Catherine's Robert Bridle - St David's Sylvia Watkins - St Luke's Kate Puzey - St Peter's</p> <p>Co-Opted</p> <p>Gareth Glover - Ministry Area Treasurer Peter Kellam - Ministry Area Property Team Leader Mark Saunders - Safeguarding Gareth Tomblason - Communications Jean Gorey - MAC Secretary</p>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

9. Appointment of Independent Examiner	W J James of Brecon has been appointed the MA Independent Examiner.
10. Announcements	<p>Reverend Canon Andrew wished Margaret Smith a happy birthday and we sang happy birthday to her, she commented that she has been on the church council of St Peter's for 62 years.</p> <p>Reverend Canon Jan Gould' will be retiring at the end of July. Everybody is invited to her celebrations on Sunday 27th July at 4pm in Church of Resurrection.</p> <p>Our best wishes and prayers go to Sue Hurrell and Sian Parker as they will be ordained to the priesthood on Saturday 28th June at the Cathedral. All are welcome.</p> <p>Confirmation service to take place Sunday 8th June. at Church of the Resurrection at 6pm.</p> <p>Thanked Cynthia Hill for her work for St David's on the MAC.</p>
11. Future Ministry Area Council (MAC) Meetings	<p>Thursday 10th July 2025 6.30pm - 08.00pm at St John's Church Canton</p> <p>Monday 3rd November 2025 6.30pm – 08.00pm venue TBC</p>
12. Prayers	<p>There was a silence for the people who had passed away at John's and the church of the Resurrection.</p> <p>Canon Jan Gould finished with prayers.</p> <p>Meeting finished at 7:15pm</p>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

GOING CONCERN

Taking account of the Charity's assets, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

RESERVES POLICY

The Trustees have established a level of freely available reserves which excludes restricted reserves and tangible assets sufficient to meet six months' worth of expenditure currently approximately £182,500. At the year-end unrestricted reserves were £222,112. Trustees are working to ensure sufficient reserves are maintained.

INVESTMENT POLICY AND PERFORMANCE

The Trustees have wide powers of investment and they have reviewed the Charity's investment strategy and performance in order to reduce the exposure and risk of Trust funds whilst retaining income generating capability. The performance of the investment portfolio is set out in Note 13 to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT CONSTITUTION

The Charity is a previously excepted charity, and its governing document is its Constitution dated 20 January 2015, which has been further amended 1 January 2021.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The trustees are re-elected at the Annual General Meeting each year which must be held before 30th April. All licensed clergy in the MA are trustees. The Lay chair, two MA wardens and one representative from each church in the MA are voted in each year as trustees. Other members in specific roles are co-opted onto the MA council ie Secretary, Treasurer, Property Lead, Safeguarding officer and Communication lead and are trustees also.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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


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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approved by order of the Trustee Board on 15.06.2025 and signed on their behalf by


.....,
Chair of Trustees

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF (‘the Charity’)

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2024 which are set out on pages 11 to 24.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J M Roderick BSc ACA
WJ James & Co.
Chartered Accountant
Bishop House
10 Wheat Street
Brecon
Powys
LD3 7DG

...15...October... 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
INCOME FROM:					
Donations and legacies	2	243,472	53,141	296,613	226,466
Charitable activities	3	20,031	-	20,031	19,187
Other trading activities	4	155,684	2,523	158,207	121,977
Investments	5	4,315	9,401	13,716	1,228
Other income	6	31,201	-	31,201	24,660
TOTAL INCOME		454,703	65,065	519,768	393,518
EXPENDITURE ON:					
Raising funds		3,604	-	3,604	3,065
Charitable activities	7	464,820	35,658	500,478	424,205
TOTAL EXPENDITURE		468,424	35,658	504,082	427,270
Net Gains/(losses) on investments		(183)	-	(183)	951
NET INCOME/(EXPENDITURE)		(13,903)	29,407	15,503	(32,801)
Transfers between funds	17	22,016	(22,016)	0	-
NET MOVEMENT IN FUNDS		8,112	7,391	15,503	(32,801)
RECONCILIATION OF FUNDS					
Total funds brought forward		214,001	121,852	335,853	368,654
TOTAL FUNDS CARRIED FORWARD		222,113	129,243	351,356	335,853

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the activities of the charity are classed as continuing

The comparative funds are detailed in note 12
The notes on pages 13 to 24 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF

BALANCE SHEET

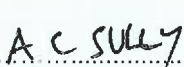
AS AT 31 DECEMBER 2024

		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible fixed assets	13	8,484	-
Investments	14	72,067	72,250
		<u>80,551</u>	<u>72,250</u>
CURRENT ASSETS			
Debtors	15	4,024	2,382
Cash at bank and in hand		<u>267,981</u>	<u>262,321</u>
		272,005	264,703
Creditors : Amounts falling due within one year	16	<u>(1,200)</u>	<u>(1,100)</u>
NET CURRENT ASSETS		<u>270,805</u>	<u>263,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		351,356	335,853
TOTAL NET ASSETS		<u>351,356</u>	<u>335,853</u>
CHARITY FUNDS			
Unrestricted funds			
General funds	17	222,113	214,001
Restricted funds	17	129,243	121,852
		<u>351,356</u>	<u>335,853</u>

These financial statements were approved by the trustees and authorised for issue by the trustees on 15/10/2025
2025 and are signed on its behalf by:


.....

Trustee


.....

Trustee

The notes on pages 13 to 24 form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Ministry Area of West Cardiff meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

The trustees assess whether the use of going concern is appropriate i.e. 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.

Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services or facilities, which comprise of donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Gift Aid relief on eligible donations is recognised on an accruals basis at the same point as the original donation

Investment income is recognised at the time of being received.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES (CONTINUED)

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, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Governance costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES (CONTINUED)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a

**Financial
instruments**

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Planned giving (direct debit & SO)	96,702	-	96,702	106,751
Loose Collections	18,670	-	18,670	16,713
Donations	35,786	-	35,786	29,092
For Mission	4,878	-	4,878	3,513
Tax Reclaimed - Gift Aid	30,591	-	30,591	23,511
Legacies	-	-	-	-
Grants	56,845	53,141	109,986	46,886
	<u>243,472</u>	<u>53,141</u>	<u>296,613</u>	<u>226,466</u>
Total 2023	<u>192,288</u>	<u>34,178</u>	<u>226,466</u>	

During the year grants were received from the following:

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
National Lottery Community Fund	-	24,673	24,673	32,220
Welsh Churches Fund	3,000	-	3,000	-
Llandaff DBF	5,400	-	5,400	-
Cardiff council	9,468	28,468	37,936	-
Other Small grants	38,977	-	38,977	14,666
	<u>56,845</u>	<u>53,141</u>	<u>109,986</u>	<u>46,886</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fees	20,031	-	20,031	19,187
	<u>20,031</u>	<u>-</u>	<u>20,031</u>	<u>19,187</u>
Total 2023	<u>19,187</u>	<u>-</u>	<u>19,187</u>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fundraising	38,893	2,523	41,416	33,777
Hall Rental Income	115,956	-	115,956	84,672
Sundry	835	-	835	3,528
	<u>155,684</u>	<u>2,523</u>	<u>158,207</u>	<u>121,977</u>
Total 2023	<u>121,977</u>	<u>-</u>	<u>121,977</u>	

5 INVESTMENT INCOME

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Investment income	4,315	9,401	13,716	1,228
	<u>4,315</u>	<u>9,401</u>	<u>13,716</u>	<u>1,228</u>
TOTAL 2023	<u>1,228</u>	<u>-</u>	<u>1,228</u>	

6 OTHER INCOME

	Unrestricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Rebates (esp. Parish Share)	24,201	-	24,201	26,112
Other income	7,000	-	7,000	(1,452)
	<u>31,201</u>	<u>-</u>	<u>31,201</u>	<u>24,660</u>
TOTAL 2023	<u>24,660</u>	<u>-</u>	<u>24,660</u>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

7 ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Wages & Salaries 2024	Activities Undertaken Directly 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Charitable activities	42,614	457,864	500,478	424,205
	42,614	457,864	500,478	424,205
TOTAL 2023	28,906	395,299	424,205	

Analysis of direct costs

	Total Funds 2024	Total Funds 2023
	£	£
Parish share	168,673	173,175
Parochial expenses of clerics	7,657	9,025
Maintenance of services	13,094	14,887
General parish expenses	107,359	62,927
Maintenance of churches	179,027	149,154
Maintenance of other property	5,635	4,241
Mission and grant parish	2,225	2,006
Mission and grant home/world	16,808	8,790
	500,478	424,205

8 INDEPENDENT EXAMINER'S REMUNERATION

	2024	2023
	£	£
Fees payable to the Trust's independent examiner in respect of: Independent Examination	1,200	1,100

9 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	41,340	25,174
Social Security costs	554	2,248
Contribution to defined contribution pension schemes	720	1,484
	42,614	28,906

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST CARDIFF

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

9 STAFF COSTS (CONTINUED)

The average number of persons employed by the Trust based on full time equivalents during the year was as follows:

	2024	2023
Employees	7	7

No employee received remuneration amounting to more than £60,000 in either year.

10 TRUSTEES' REMUNERATION AND EXPENSES

During the year, no trustees received any remuneration of other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £Nil were reimbursed or paid directly to Trustees (2023 - £Nil to trustees).

11 TAXATION

The charity is exempt from corporation tax on its charitable activities.

12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY FIGURES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:				
Donations and legacies	192,288	34,178	226,466	244,882
Charitable activities	19,187	-	19,187	21,725
Other trading activities	121,891	86	121,977	144,680
Investments	1,228	-	1,228	942
Other income	24,660	-	24,660	31,473
TOTAL INCOME	359,254	34,264	393,518	443,702
EXPENDITURE ON:				
Raising funds	3,065	-	3,065	3,839
Charitable activities	397,427	26,778	424,205	425,177
TOTAL EXPENDITURE	400,492	26,778	427,270	429,016
Net Gains/(losses) on investments	-	951	951	(10,519)
NET INCOME/(EXPENDITURE)	(41,238)	8,437	(32,801)	4,167
Transfers between funds	103,594	(103,594)	-	-
NET MOVEMENT IN FUNDS	62,356	(95,157)	(32,801)	4,167
RECONCILIATION OF FUNDS				
Total funds brought forward	151,645	217,009	368,654	364,487
TOTAL FUNDS CARRIED FORWARD	214,001	121,852	335,853	368,654

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13 TANGIBLE FIXED ASSETS

	Fixtures & fittings	Total
Balance as at 01.01.24	-	-
Additions	10,605	10,605
Disposals	-	-
Balance as at 31.12.24	<u>10,605</u>	<u>10,605</u>
Balance as at 01.01.24	-	-
Depreciation charge	2,121	2,121
Eliminated on disposal	-	-
Balance as at 31.12.24	<u>2,121</u>	<u>2,121</u>
Net book value at 31.12.24	<u>8,484</u>	<u>8,484</u>
Net book value at 31.12.23	<u>-</u>	<u>-</u>

14 INVESTMENTS

	2024	2023
	£	£
Market Value at 31 December 2023	72,250	71,299
Additions/(Disposals)	-	-
Unrealised Gains/(losses)	(183)	951
Market Value at 31 December 2024	<u>72,067</u>	<u>72,250</u>

15 DEBTORS

	2024	2023
	£	£
DUE WITH ONE YEAR		
Prepayments and accrued income	4,024	2,382
	<u>4,024</u>	<u>2,382</u>

16 CREDITORS: AMOUNTS FALLING DUE WITH ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	1,200	1,100
	<u>1,200</u>	<u>1,100</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

17 MOVEMENT IN FUNDS

MOVEMENT IN FUNDS - CURRENT YEAR

	Balance at 1 January 2024 £	Incoming resources £	Outgoing resources £	Transfers in/Out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Restricted funds						
<i>St Catherines</i>						
Mission Fund	-	1,875	(499)	(1,376)	-	-
Organ Fund	14,327	-	(1,000)	447	-	13,774
<i>St Peters</i>						
Restricted funds	1,125	-	-	(1,125)	-	-
Quiet Garden	414	-	(414)	-	-	-
Burial Ground Repairs	2,099	-	-	(250)	-	1,849
Friends of St Peters Church	4,622	-	-	(4,622)	-	-
Stained Glass Window Fund	5,325	-	(1,440)	(3,885)	-	-
Discretionary fund	-	-	-	-	-	-
Youth Work & Sunday School	148	647	(97)	-	-	699
Social Prescribing Project	13,123	8,232	(18,379)	(700)	-	2,276
Resilience fund	-	16,442	(13,829)	-	-	2,613
<i>St David's</i>						
Church Appeal Fund	1,210	-	-	-	-	1,210
Boiler fund	-	28,468	-	-	-	28,468
Agency Collection	7,209	-	-	-	-	7,209
<i>The Resurrection</i>						
Church Fabric	72,250	9,401	-	(10,505)	-	71,146
	<u>121,852</u>	<u>65,065</u>	<u>(35,658)</u>	<u>(22,016)</u>	<u>-</u>	<u>129,243</u>
Unrestricted funds						
General funds	214,001	454,703	(468,424)	22,016	(183)	222,113
	<u>214,001</u>	<u>454,703</u>	<u>(468,424)</u>	<u>22,016</u>	<u>(183)</u>	<u>222,113</u>
Total funds	<u>335,853</u>	<u>519,768</u>	<u>(504,082)</u>	<u>0</u>	<u>(183)</u>	<u>351,356</u>

The transfers from unrestricted to restricted funds have arisen to clear any deficit balances arising on any of the restricted fund balances at 31 December 2024.

The transfer from restricted funds to unrestricted has arisen to correct funds incorrectly classified as restricted at 1 January 2024.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
CARDIFF

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

17 MOVEMENT IN FUNDS (CONTINUED)

MOVEMENT IN FUNDS - PRIOR YEAR

	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers in/Out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Restricted funds						
St Johns						
Funeral Hardship Fund	290	-	-	(290)	-	-
Vestments	270	-	-	(270)	-	-
St Catherines						
J Senior Legacy	5,004	-	-	(5,004)	-	-
Choir	298	-	-	(298)	-	-
Boiler Fund	10,000	1,858	-	(11,858)	-	-
Church Fabric	65,099	-	-	(65,099)	-	-
Mission Fund	110	-	-	(110)	-	-
Organ Fund	14,241	86	-	-	-	14,327
St Peters						
Other restricted funds	130	-	-	995	-	1,125
Quiet Garden	-	-	-	414	-	414
Burial Ground Repairs	2,099	-	-	-	-	2,099
Friends of St Peters Church	4,622	-	-	-	-	4,622
Stained Glass Window Fund	5,325	-	-	-	-	5,325
Discretionary fund	995	-	-	(995)	-	-
Youth Work & Sunday School	351	-	(203)	-	-	148
Social Prescribing Project	28,557	32,220	(26,575)	(21,079)	-	13,123
St Davids						
Church Appeal Fund	8,319	100	-	(7,209)	-	1,210
Agency Collection	-	-	-	7,209	-	7,209
The Resurrection						
Church Fabric	71,299	-	-	-	951	72,250
	217,009	34,264	(26,778)	(103,594)	951	121,852
Unrestricted funds						
General funds	151,645	359,254	(400,492)	103,594	-	214,001
	151,645	359,254	(400,492)	103,594	-	214,001
Total funds	368,654	393,518	(427,270)	-	951	335,853

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17 MOVEMENT IN FUNDS (CONTINUED)

St Johns

Funeral Hardship Fund - this represents donations received

Vestments - this represent donations received

St Catherines

Choir - This represents donations received from parishioners to be used on or for the choir.

Boiler Fund - This represents donations received from parishioners to be used in relation to costs associated with the Church Boiler.

Church Fabric - This represents donations which have been given to church for ongoing fabric costs of St

Mission Fund - This represents donations given to the church which are to be given to specific ongoing

Organ Fund - This represents donations received from parishioners to be used in relation to costs associated with the Church Organ.

St Peters

Other restricted funds

Burial Ground Repairs - This represents donations received from parishioners to be used on specific repairs to burial grounds

Friends of St Peters Church - This represents collections from the congregation to be spent in relation to Friends of St Peters Church

Stained Glass Window Fund - This represents collection made from the congregation to be spent on the Stained Glass windows of church

Discretionary fund - This represents collections made by parishioners to be spent at the Discretion of St Peters Church

Youth Work & Sunday School - This represents collections and donations received to be used for youth work.

Social Prescribing Project - This project represents funding received from the lottery

Social Farm & Gardens - This represent collections and donations received to be spent on the Gardens and specifically creation of a quiet garden

Resilience fund - This fund is for emergency works.

St David's

Church Appeal Fund - This represents donations and collections received to be spent in relation to St David's

Boiler fund - this fund is for new boilers that are needed.

Agency collection fund - this fund is for previous agency work at the church, which is now defunct.

The Resurrection

Church Fabric - This represents investments which have been donated to church for ongoing fabric costs of The Resurrection.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL MINISTRY AREA OF WEST
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted Funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £
Tangible fixed assets	8,484	-	8,484
Fixed asset investments	72,067	-	72,067
Current assets	142,762	129,243	272,005
Creditors due with one year	(1,200)	-	(1,200)
TOTAL	222,113	129,243	351,356

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted Funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £
Fixed asset investments	72,250	-	72,250
Current assets	142,851	121,852	264,703
Creditors due with one year	(1,100)	-	(1,100)
TOTAL	214,001	121,852	335,853

19 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.