

Cyngor Ardal Weinidogaeth Llandudno, Llandudno Ministry Area Council

England & Wales · Charity number 1131171

Details

Other names	LLANDUDNO PAROCHIAL CHURCH COUNCIL
Status	Registered
Legal form	Previously excepted
Registered	2009-08-18
Register	View on the Charity Commission register

Contact

Address	Holy Trinity Church Trinity Square Llandudno LL30 2RH
Phone	01492 876624
Email	parish@llandudno-parish.org.uk
Website	www.brotudno.org.uk

Activities

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

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

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£205,241	£170,757	-	-
2023-12-31	£134,775	£152,879	-	-
2022-12-31	£130,044	£197,393	-	-
2021-12-31	£127,559	£180,801	-	-
2020-12-31	£89,049	£167,405	-	-

Trustees

Name	Role	Appointed
Adrian La Trobe		2017-04-27
Andrew Hillyard Leitch		2024-04-28
CHRISTINE JONES MSC PHD		
Cynthia June Poyser		2015-01-01
Harold Ford		2017-04-27
JENNY BICKNELL		2012-09-13
JUDITH WILLIAMS SRN SCM DN		
Rosalind Harrison		2015-01-02
TERRY DEWAR		2012-09-13
Victoria Ford		2017-04-27

Accounts

Ardal Weinidogaeth Bro Tudno Ministry Area

Accounts for the Year Ended

31 December 2024



Registered Charity number 1131171

THE MINISTRY AREA OF LLANDUDNO

MINISTRY AREA COUNCIL (FORMERLY PAROCHIAL CHURCH COUNCIL) REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Administrative information –

The Ministry Area is situated in LLANDUDNO within the Archdeaconry of BANGOR which is part of the Diocese of BANGOR within THE CHURCH IN WALES.

The correspondence address is The Rectory, 27 Church Walks, Llandudno, LL30 2HL The Parish constitutes a Charity, Registration Number 1131171.

The dedication of the Churches in the Parish and Locations are:

HOLY TRINITY CHURCH, Mostyn Street, Llandudno.

And ST TUDNO'S CHURCH, Great Orme, Llandudno.

MINISTRY AREA COUNCIL (formerly PCC) members: The MAC (PCC) members who have served from 1 January 2024 until the date this report was approved are:

Name	If appointed or resigned in period		Office held
	Date appointed	Date resigned	
Clergy	Revd. Vincent Morris	April 2024	Ministry Area Leader
Church Warden appointed by Incumbent			
Mr. Adrian Ia Trobe			
Church Warden elected			
Miss Judith Williams			
Church Warden elected – St Tudno's			
Miss Christine Jones			
Mrs. Victoria Ford			
Verger			
Mr. Terry Dewar			
Elected Members			
Mrs. Jenny Bicknell			Secretary
Mr. Harold Ford			Treasurer
Mrs. Victoria Ford			
Mrs. Sylvia Guise			
Mrs. Roz Harrison			
Mr. John Lees			
Mr. Andy Leitch			
Mrs. Cynthia Poyser			

MAC members are appointed or elected as set out in the Church in Wales Constitution. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the MAC.

FINANCIAL REVIEW 2024

This report and financial statement have been compiled to comply with the requirements of the Church in Wales and the Charity Commission as set out in the Statement of Recommended Practice – Accounting and Reporting by Charities. As in previous years, the Belfry Fund has been incorporated into the Financial Statement.

The Car Park is operated by Trinity CP (Llandudno) Ltd. A company which is wholly owned by the Ministry Area.

INCOMING RESOURCES

	2024	2023
	£	£
Planned giving and tax refund	29,440	28,225
Loose collection	5,281	5,376
Donations	24,996	11,636
Donations from car park	72,500	61,222
Investment Income	18,435	17,948
Fund Raising and Fees	52,589	10,368
Legacy	2,000	0
TOTAL	205,241	134,775

The above table compares the different types of income for 2024 to 2023. Income from planned giving, loose collection and investment income are consistent with last year. The donation from Trinity car park has increased by over £11,000. Visitors' activities during the Longest Yarn exhibition have led to a big increase in donations and fund-raising activities such as sales of books, memorabilia and refreshments.

FINANCIAL POSITION AT THE END OF 2024

As indicated in the Statement of Financial Activities, the total income for the year 2024 is £205,241. The total costs for the year are £170,757. The surplus of £34,484 has arisen from income generating activities during the Longest Yarn exhibition. Donations and income to Saint Tudno's Church continue being significantly higher than running costs.

However, it should be noted that a sum, which could be as high as £11,000, is still owed to the partners of the Longest Yarn exhibition. The net income for the Church from the Exhibition should be in the region of £10,000. The position will be confirmed when the application for Lottery funding towards the costs of the exhibition is known.

The 2024 contribution to the Bishop's Ministry Fund is £100,000. The sum of £72,500 was paid during the year. A balance of £27,500 will be paid during 2025.

When the effect of the Longest Yard exhibition and the balance from restricted funds are excluded, the 2024 net surplus for unrestricted funds, from the day-to-day running costs of Holy Trinity Church, is £1,912.

PURCHASE DURING THE YEAR

The sound system for Holy Trinity Church and the Church Hall were modernized at a cost of £2,758. This was 50% funded by the fund-raising effort by a member of the congregation. The Church Hall also benefited from the installation of a new boiler at a cost of £2,704. A new fridge freezer was purchased for the Hall kitchen at a cost of £334 and £362 was spent to improve the display for the Mustard Seed shop.

INVESTMENTS

The market value of endowment fund investments and restricted fund investments, as of 31 December 2024 totaled £364,679. The market value of several shares has increased over the past 12 months, leading to a total investment increase of £15,893.

RESERVE POLICY

The Church is a registered charity which is required by law to maintain a level of reserve which may be required to meet the costs of unexpected occurrence which will not be covered by insurance. The money required for the building works for Holy Trinity has exhausted the Church reserves. The Ministry Area Council needs to explore ways and means to build up and maintain the required reserve. This issue does not apply to St. Tudno's since adequate funds are available.

RISK MANAGEMENT

The major strategic, business and operational risks have been examined by the Ministry Area Council and systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Harold F. Ford

Honorary Treasurer

1st April 2025

Report of the Vicar and Ministry Area Leader – 2024

It is my absolute pleasure to present the annual report of the Ministry Area Council for the year 2024-2025.

I cannot believe that it's been nearly a year since I arrived. It's been my absolute privilege to continue to minister here and worship alongside you all.

I would like to start by thanking all the members of the Ministry Area Council, The Wardens and Sub Wardens of both churches, for all their hard work and dedication in support of myself.

There are simply too many to name, and I fear I would forget someone, but without their time and commitment the running of this ministry area would just simply not happen.

Over the course of the year, we have seen an increase in numbers, all be it slightly up on the previous year and we have been delighted to welcome new people to the worshipping life of our churches. We have especially seen an increase in attendance at Junior church, Messy Church and 'Triny Tots'. The increase in membership of 'Triny Tots' has also led to an unforeseen development, a Bible study group aimed at young mothers and women, which has been meeting regularly and will meet again in September.

We continue to hold occasional offices. We've had several joyous baptisms as part of our regular Sunday service. We have had a number of marriages celebrated at Saint Tudno's and hope to see marriage ministry grow at Holy Trinity as well.

There's also been a number of funerals conducted over the year as well as celebrations of both birthdays and anniversaries.

As Janet noted in last year's annual report, hospitality is an important aspect of mission and church life. The regular coffee gatherings have continued after our main services on both Sunday and Wednesday alongside our coffee mornings throughout the summer. This year Holy Trinity welcomed the world through its doors, as the exhibition space for the 'Longest Yarn'. During the course of the month 21,000 people visited the exhibition and the church and I would like to thank all those involved in the exhibition, in stewarding, guiding and praying throughout its time with us. It was a highly successful event, which brought people from all over the world to our ministry area.

In November Holy Trinity hosted the town's annual remembrance service, with over 500 people attending church and more than 7000 attending the service at the War Memorial. Prior to the service I was delighted to lead an act of remembrance for those who died in the Boer War at St Tudno's.

Throughout the course of the year there have been a number of meetings of subcommittees, and the standing committee to ensure the smooth administration of

the ministry area. Each of these meetings has been an absolute joy for me as the new Vicar and Ministry Area Leader.

We have continued to develop our children's ministry, working closely with our church school Ysgol San Sior. School now visits once a term to Holy Trinity for full school worship, with individual year groups visiting St Tudno's on a regular basis. As well as visits from our own church school we have also had visits from schools as far away as Cheshire and as close to home as Ysgol Tudno.

This year commemorates the 85th anniversary of the Wormhout Massacre. It is through the tragic events of May 1940 that Llandudno is twinned with Wormhout. It has been decided to launch an appeal to create a permanent memorial to those who lost their life in the barn in the Memorial Chapel and I'm grateful for the help and support that we have received from the community and within church to launch the campaign to make this happen.

This year we also celebrated the 100th anniversary of the Memorial Chapel. In November we held a service to rededicate it to its original purpose as a place of commemoration and memorial for all those who have died in the service of others from our community.

Also, this year we said goodbye to the Reverend Janet Fletcher, as she moved on to pastures new. I would like to thank Janet on behalf of the MAC for all that she did in the time in which she had oversight of the Ministry Area.

Finally, I would like to thank everyone for their hard work and dedication over the last 12 months. Can I thank everyone again, for all that they do. Those who open our churches and those who close them, those who clean and those who cook for functions, keeping track of our finances, those who set up for meetings and services, those who clear away, those who attend meetings, those who cut grass and rake it, those who clear paths, arrange flowers, ring bells and play music. If I have forgotten anyone, I'm sorry, but so much is happening in this place.

The future is bright, and the MAC is looking forward to it. Over the next 12 months we hope to bring forward new plans and new ideas that will continue to grow the Kingdom in this place.

Revd. Vince Morris

Vicar and Llandudno Ministry Area Leader

1st April 2025

Ardal Weinidogaeth Bro Tudno Ministry Area
Registered Charity number 1131171
Accounts for the Year Ended 31 December 2024

Independent Examiner's Report to the Members of Llandudno Ministry Area

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

Responsibilities and basis of report

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

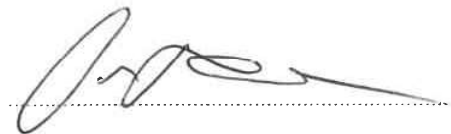
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 accordance with section 130 of the Act; or
2. the accounts do not accord with the accounting records.
3. The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Owain Ap Elfed FCCA
on behalf of Williams Denton Cyf
Chartered Certified Accountants / Registered Auditors
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd LL57 4FE

Date: 23/4/2025

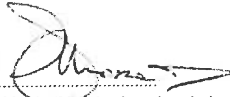


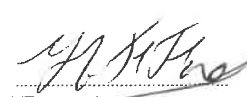
williamsdenton

Ardal Weinidogaeth Bro Tudno Ministry Area
Registered Charity number 1131171
Statement of Financial Activities For The Year Ended 31 December 2024
Receipts and Payments Account

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Receipts					
Donations and legacies					
Planned Giving	20,064	-	-	20,064	22,901
Loose Collections	5,281	-	-	5,281	5,376
Donations	21,999	2,997	-	24,996	11,636
Donations from Subsidiary	72,500	-	-	72,500	61,222
Tax Refunds - Gift Aid	9,376	-	-	9,376	5,324
Legacy Gifts	-	2,000	-	2,000	-
Income from charitable activities					
Activities for generating Funds	48,125	1,309	-	49,434	10,368
Fees	2,835	320	-	3,155	-
Income from Investments					
Investment Income	1,547	13,970	2,917	18,435	17,948
Total Receipts	181,727	20,596	2,917	205,241	134,775
Payments					
Raising funds					
Costs of Raising Funds	29,642	110	-	29,752	3,263
Charitable Activities					
Parish Share	72,500	-	-	72,500	93,000
Parochial Expenses of Clerics	1,714	-	-	1,714	-
General Parish Expenses	7,901	1,416	-	8,417	8,341
Maintenance of Churches	25,700	1,498	-	27,198	29,341
Maintenance of Other Property	10,626	7,958	475	19,059	-
Mission: Parish	554	-	-	554	-
Maintenance of Services	7,677	404	-	8,082	8,089
Mission: Home/World	300	-	-	300	-
Exceptional Expenses	3,101	81	-	3,182	-
Other Expenditure					
Capital Payments	-	-	-	-	-
Total Payments	158,815	11,467	475	170,757	142,034
Net Receipts/(Payments) for the Year	22,912	9,129	2,442	34,484	(7,259)
Cash at Bank at 1 January 2024	43,184	187,263	-	230,447	486,197
Transfers Between Funds	3,201	(22,276)	19,076	-	-
Balance Sheet Movement	-	-	-	-	(248,492)
Cash at Bank at 31 December 2024	69,297	174,116	21,518	264,930	230,447

In accordance with the terms of engagement of Williams Denton Cyf, we approve the accounts for the period ended 31 December 2024 which comprise Receipts and Payments Account and the Statement of Assets and Liabilities. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis, and for providing Williams Denton Cyf with all information and explanations necessary for their compilation.

Signed: 
Vincent Morris (Ministry Area Leader)

Signed: 
Harry Ford (Treasurer)

Date: 19 April 2025

Date: 19 April 2025

Ardal Weinidogaeth Bro Tudno Ministry Area
Registered Charity number 1131171
Statement of Financial Activities For The Year Ended 31 December 2024
Statement of Assets and Liabilities

Cash Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Fixed Assets					
St Tudno	-	88,743	-	88,743	88,743
General Fund	442,672	-	-	442,672	442,672
	442,672	88,743	-	531,415	531,415
Bank Accounts					
0001: Llandudno PCC General	27,090	(1,733)	1,558	26,916	21,378
0002: Belfry Account	92	3,050	-	3,143	3,024
0003: Llandudno PCC covenant/gift aid	3,155	-	-	3,155	402
0004: Llandudno PCC Reserve	(3,736)	1,191	6,172	3,627	770
0005: Llandudno PCC Holy Trinity	569	-	-	569	563
0006: Llandudno PCC St. Tudno's	(2,289)	8,608	-	6,319	28,018
0007: Llandudno PCC Mustard Seed	15,387	(65)	-	15,322	5,165
0008: Llandudno PCC 150	2,214	-	-	2,214	1,560
0009: Llandudno PCC Affirmative	27,782	26,734	-	54,516	51,883
0010: Llandudno PCC Affirmative St Tudno	7	133,238	13,787	147,032	115,872
0011: Llandudno PCC ToddlerGroup	(1,000)	1,786	-	786	1,787
0012: Friends of St. Tudno's	-	1,305	-	1,305	-
Cash on Hand	25	-	-	25	25
Total Cash Funds	69,297	174,116	21,518	264,930	230,447
Investments					
Miss Rose Conwy	-	-	5,802	5,802	5,500
Miss Evelyn Millicent Reading	-	-	5,363	5,363	5,084
Miss Mary Lloyd Jones Legacy	-	-	66,172	66,172	62,733
T A Jones Bequest	-	-	19,370	19,370	18,363
Mrs. M J Jones Legacy and Bequest	-	-	9,704	9,704	9,199
Mrs. G M Jones Memorial Gift	-	-	12,576	12,576	11,923
John Roberts Trust	-	67,565	-	67,565	64,053
John Roberts Trust - Astra Zenica	-	68,147	-	68,147	69,006
John Roberts Trust - NatWest (RBS)	-	1,834	-	1,834	928
John Roberts Trust - Aviva	-	1,922	-	1,922	1,352
John Roberts Trust - Segro	-	1,248	-	1,248	1,578
Epworth UK Units - St Tudno's	-	98,450	-	98,450	93,957
CCLA 1968 Investment Fund CO3071968	-	1,532	-	1,532	1,458
CCLA 1969 Investment Fund CO3071969	1,626	-	-	1,626	1,548
Barclays Bank plc	2,856	-	-	2,856	1,638
Lloyds Banking Group	85	-	-	85	74
Banco Santander	328	-	-	328	293
Investment in Subsidiary	100	-	-	100	100
Total Investment Funds	4,995	240,698	118,986	364,679	348,786
Debtors					
Prepayments	3,932	1,040	-	4,972	4,823
Stock	1,432	4,831	-	6,263	5,164
Debtor	-	-	-	-	6,075
Amount Owning to Trinity Car Park	-	-	-	-	6,221
Total Debtors	5,364	5,871	-	11,235	22,283
Creditors					
Other Liabilities	-	-	-	-	5,628
Total Creditors	-	-	-	-	5,628
Total	522,329	509,427	140,504	1,172,260	1,127,302

Ardal Weinidogaeth Bro Tudno Ministry Area

Registered Charity number 1131171

Notes to the Financial Statements For The Year Ended 31 December 2024

Notes

1. The financial statements of the Bro Tudno Ministry Area have been prepared on a Receipts and Payments Basis in line with Charity Commission guidance.

2. Grants Received

No grants were received during the year.

3. Parish Share

In 2024 the amount of the ministry area donation paid (Parish Share) was as agreed with the Diocesan to be £100,000, with £72,500 paid during the year. (£93,000 in 2023)

4. The purpose of the restricted funds are as follows:

Garden of Remembrance Fund

This is T.A. Jones bequest to provide for the maintenance of St. George's Graveyard.

St. Tudno's Fund

This fund meets the maintenance and running costs of St. Tudno Church on the Great Orme.

Friends of St Tudno

This was established to raise money for the new roof and contribute to various maintenance costs.

Belfry Fund

This fund meets the running costs of the Bell Ringers.

St Tudno Churchyard

This is Miss Evelyn Millicent bequest to meet various maintenance costs of St Tudno's graveyard.

Flower Fund

This fund was set up, according to the terms of the bequest, to meet the costs of flowers in Holy Trinity Church.

Children/Youth Fund

Based on the Miss Rose Conwy bequest, the fund supports the running costs of Sunday school.

Trinity Organ Fund

Based on Mrs. M.J. Jones bequest for the renewal and maintenance of Holy Trinity Church Organ.

Hall Restoration Fund

Based on Mrs. G.M. Jones bequest for the ongoing maintenance of Holy Trinity Church Hall.

St Tudno's fabric fund

Based on John Robert bequest for the maintenance of the fabric of St Tudno's Church.

Wormhoudt memorial Fund

In memorial of the men murdered by the Nazi at Wormhoudt, France, during 1940.

Ardal Weinidogaeth Bro Tudno Ministry Area

Registered Charity number 1131171

Accounts for the Year Ended 31 December 2024

Restricted Funds Movements

Restricted Funds Movements	Opening Balance 01/01/2024	Net Movement in Receipts and Payments	Adjustments/Transfers	Movements in Investments	Closing Balance 31/12/2024
Garden of Remembrance Fund	806	(675)	(1,007)	1,007	131
St Tudno Fund	377,925	11,962	(59,370)	4,493	335,010
Friends of St Tudno Fund	10,892	1,433	-	-	12,325
Belfry Fund	2,931	119	-	-	3,050
Churchyard St Tudno Fund	16,599	(3,734)	(12,939)	74	-
Flower Fund	5,940	223	-	-	6,163
Children/Youth Fund	-	-	1,786	-	1,786
Holy Trinity Organ Fund	1,163	19	(602)	-	580
Hall Restoration Fund	16,442	(416)	(1)	-	16,025
St Tudno Fabric Fund	66,057	26	64,304	3,799	134,185
Wormhoudt Memorial Fund	-	172	-	-	172
Sunday School Fund	1,962	-	(1,962)	-	-
Mustard Seed Fund	9,939	-	(9,939)	-	-
Toddler Group Fund	1,885	-	(1,885)	-	-
150th Lottery Fund	1,542	-	(1,542)	-	-
Revaluation Reserves	-	-	-	-	-

Accounts

Llandudno Ministry Area
(The Parish of Llandudno)
Ardal Weinidogaeth Llandudno
(Plwyf Llandudno)

The Church in Wales
Yr Eglwys yng Nghymru



**MINISTRY AREA REPORT AND
FINANCIAL STATEMENTS FOR
THE YEAR ENDED
31ST DECEMBER 2023**

**LLANDUDNO MINISTRY AREA (PARISH OF LLANDUDNO)
ARDAL WEINIDOGAETH LLANDUDNO (PLWYF LLANDUDNO)**

**THE CHURCH IN WALES
YR EGLWYS YNG NGHYMRU**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Ministry Area Council	2 - 3
Financial Review	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 12

THE MINISTRY AREA OF LLANDUDNO

MINISTRY AREA COUNCIL (FORMERLY PAROCHIAL CHURCH COUNCIL) REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Administrative information -

The Ministry Area is situated in LLANDUDNO within the Archdeaconry of BANGOR which is part of the Diocese of BANGOR within THE CHURCH IN WALES

The correspondence address is The Rectory, 27 Church Walks, Llandudno, LL30 2HL
The Parish constitutes a Charity, Registration Number 1131171

The dedication of the Churches in the Parish and Locations are

HOLY TRINITY CHURCH, Mostyn Street, Llandudno

And

ST TUDNO'S CHURCH, Great Orme, Llandudno

MINISTRY AREA COUNCIL (formerly PCC) members:

The MAC (PCC) members who have served from 1 January 2023 until the date this report was approved are

	<i>Name</i>	<i>If appointed or date appointed</i>	<i>Resigned in period date resigned</i>	<i>Office held</i>
<i>Clergy</i>	Rev ^d Janet Fletcher	April 2023	April 2024	Ministry Area Leader
	<i>Ministry Area Warden Emeritus</i>			
	Mr Geoffrey Howard			
	<i>Church Warden appointed by Incumbent</i>			
	Mr Adrian la Trobe			
	<i>Church Warden elected</i>			
	Miss Judith Williams			
	<i>Sub-wardens elected</i>			
	ST TUDNO			
	Miss Christine Jones			
	Mrs Vicky Ford			
<i>Verger</i>	Mr Terry Dewar			
	<i>Elected Members</i>			
	Mrs Jenny Bicknell			Secretary
	Mr Harry Ford			Treasurer
	Mrs Victoria Ford			
	Mrs Jennifer Fossi		January 2024	
	Mr Rob Georgeson			
	Mrs Sylvia Guise			
	Mrs Roz Harrison			
	Mr John Lees			
	Mr Andy Leitch			
	Mrs Cynthia Poyser			
	Mrs Angela Pritchard			
	Mrs Suzi Stafford			
MAC members are appointed or elected as set out in the Church in Wales Constitution. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the MAC				

Annual Report – 2023-2024

Just before the AGM of 2023 we said farewell to Andrew and Mary as they moved to Llandaff diocese. It has been my privilege to have had the oversight of the Ministry Area during this past year, to help provide a sense of continuity of care and worship. I couldn't have done this without the support of many people.

Bishop Mary had arranged for the Revd Brian Harvey to cover when I was away, and he has been welcomed by you; thank you Brian. I have been a part of many parishes and Ministry Areas, and I want to thank the wardens for all of their hard work and dedication to the churches here; and for their support to me.

I would like to name everyone but don't want to miss anyone out! Without them, neither of the churches would 'function' as they do, thank you.

During a vacancy it's not unusual for congregation numbers to drop, and although a few have left we have also welcomed many who have joined the worshipping life of our churches. The occasional offices of the church, baptism, marriage and funerals have continued, as have the celebration of birthdays and anniversaries. Hospitality is an important aspect of mission and church life, and Bro Tudno knows how to do this and do it well. Holy Trinity hosted the welcome service for the Mayor last July, which was well-received, along with the civic service for Remembrance Sunday and the Remembrance of those who died in the Boer War taking place at St Tudno.

The busy life of both churches continued with the work of the Friends of St Tudno to Junior Church and thank you to Roz, as Lay Minister for youth and Childrens work, and her helpers, and to everyone working in the grounds for Llandudno in Bloom. As St Tudno there has been a monthly Eucharist with the others being led by the Worship Leaders, Vicky and Christine. There has also been a call sent out for those who would like to serve at the altar, administer the chalice and lead prayers of intercession.

There have been meetings with the wardens and the establishing, as asked for, of the sub-committees; the Standing Committee to arrange the MAC meetings, plus many meetings putting the profile together for a new Vicar and Ministry Area Leader. This may come as a surprise, but I have enjoyed all of these meetings!

The children from Ysgol San Sior came to visit the church to learn about baptism, and had many questions to ask when I went into school before they came to church. The

school also came to celebrate their nativity stories with us. Ysgol Tudno have also brought classes into church.

During the last twelve months the newsletters from both churches continue to reach a wide number of people, and the up-dated website, thanks to Andy and Christine. We have also looked at the difficult topic of giving and tried, in Holy Trinity, to worship in the hall for a few weeks or so; yet we were somewhat challenged by a dis-functioning heating system. Thank you to Roz and her sponsored swim to raise money towards a new sound system in Holy Trinity.

There is so much more that I could include here, but to finish, the role I've had for the last twelve months draws to a close when Vince is licensed as Ministry Area Leader and Vicar on April 14th. I am sure that the support and friendship I have received will also be given to Vince, and to his family. I look forward to opportunities of working with Vince, and helping out in Bro Tudno at his request; and perhaps offering help and support from what I have been calling my 'day job'!

To all of you, thank you.



8/04/2024.

Revd Janet Fletcher

Diocesan Spirituality and Ministry Officer

And at the time of writing, the one with oversight of this Ministry Area.

FINANCIAL REVIEW 2023

This report and financial statement have been compiled to comply with the requirements of the Church in Wales and the Charity Commission as set out in the Statement of Recommended Practice – Accounting and Reporting by Charities. As in previous years, the Belfry Fund has been incorporated into the Financial Statement.

The Car Park is operated by Trinity CP (Llandudno) Ltd. A company which is wholly owned by the Ministry Area.

INCOMING RESOURCES

	2023	2022
	£	£
Planned giving and tax refund	28,225	18,926
Loose collection	5,376	10,763
Donations	11,636	12,397
Donations from car park	61,222	53,719
Investment Income	17,948	21,541
Fund Raising and Fees	10,368	11,578
Legacy	0	0
Grants	0	0
Insurance claim	0	1,120
TOTAL	134,775	130,044

The above table compares the different types of income for 2023 to 2022. Income from planned givings and donations from the car park are significantly higher than in the previous year. Unfortunately, loose collection, donations and investment income are lower than last year. Taken together, the total income in 2023 of £134,775 is only £4,731 higher than the previous year.

RESOURCES EXPENDED

As indicated in the Statement of Financial Activities, the total income for the year 2023 is £134,775. The total costs for the year is £142,034, before depreciation, which is an accounting adjustment. Therefore, the Church's Day to day running costs in 2023 are £7,259 greater than the available income. This overall deficit of £7,259 is made up of the unrestricted funds deficit of £26,607 and restricted funds surplus of £19,348.

The 2023 Bishop's Ministry Fund contribution for Llandudno Ministry Area was £93,000. This sum was paid in full before the end of the financial year.

BUILDING AND MAJOR REPAIRS TO THE CHURCHES

Work started on the Holy Trinity Church Tower and the Chancel Roof in May 2022 and was completed on 17th April 2023. In the absence of other funds, the costs of these works were met from the sales of unrestricted investments relating to Holy Trinity. The total costs, including fees and retention payment, for works at Holy Trinity was £404,140.

The major repair works at St. Tudno's started in November 2022 and were completed on 9th June 2023. These works were funded from restricted investments built up over the years from bequests to St. Tudno's Church. These investments are ringfenced and can only be used according to the terms of the bequests. The total costs, including fees and retention payment, for works at St. Tudno's is £97,954.

Since Holy Trinity and St. Tudno's are listed buildings, value added tax on the costs of works and fees can be reclaimed. During 2023, VAT totaling £41,734 was recovered.

2024 AND FUTURE YEARS

A big reduction in investment income, the costs of gas and electricity remaining high and the payment into the Bishop's Ministry Fund, currently at £97,650 for 2024, are the major financial pressures which must be addressed to ensure that day to day running costs are within available income.

INVESTMENTS

The market value of endowment fund investments and restricted fund investments, as of 31 December 2023 total £348,686. The market value of a number of shares has improved over the past 12 months; resulting in an overall increase in total investment of £10,000.

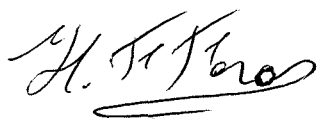
RESERVE POLICY

The Church is a registered charity which is required by law to maintain a level of reserve which may be required to meet the costs of unexpected occurrence which will not be covered by insurance. The money required for the building works for Holy Trinity has exhausted the Church reserves. The Ministry Area Council needs to explore ways and means to build up and maintain the required reserve. This issue does not apply to St. Tudno's since adequate funds are available.

RISK MANAGEMENT

The major strategic, business and operational risks have been examined by the Ministry Area Council and systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Harold F. Ford (Honorary Treasurer)



Date 9th April 2024.

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF LLANDUDNO MINISTRY AREA**

I report on the accounts of the Parish for the year ended 31 December 2023 which are set out on pages 7 to 12 .

Respective responsibilities of the Members of Llandudno Ministry Area and examiner

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

It is my responsibility to:

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

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Parish 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 Members of Llandudno Ministry Area concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's qualified statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no 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.

A P Filbee FCA
Chartered Accountant
Bennett Brooks & Co Limited
19 Trinity Square
LLANDUDNO
LL30 2RD
Dated:

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds £	Designated & Restricted funds £	Endowment funds £	Total funds 2023 £	2022 £
INCOMING RESOURCES						
<u>Voluntary Income</u>						
Planned giving		22,773	128	-	22,901	15,788
Loose Collections		5,376	-	-	5,376	10,763
Donations		8,028	3,608	-	11,636	12,397
Donations from subsidiary		61,222	-	-	61,222	53,719
Tax Refunds		5,324	-	-	5,324	3,138
Legacy Gifts		-	-	-	-	-
Grants		-	-	-	-	-
Insurance claim		-	-	-	-	1,120
		102,723	3,736	-	106,459	96,925
<u>Generated Income</u>						
Activities for generating funds	2	3,891	6,477	-	10,368	9,390
Fees		-	-	-	-	2,188
		3,891	6,477	-	10,368	11,578
<u>Investment Income</u>						
	3	1,793	13,484	2,671	17,948	21,541
TOTAL INCOMING RESOURCES		108,407	23,697	2,671	134,775	130,044
RESOURCES EXPENDED						
<u>Support for Ministry</u>						
Bishop's Ministry Fund		93,000	-	-	93,000	93,000
Parochial expenses of Clerics		-	-	-	-	2,251
Curate's Expenses		-	-	-	-	-
other		-	-	-	-	-
		93,000	-	-	93,000	95,251
<u>Parish Activities</u>						
Maintenance of Services		7,837	252	-	8,089	8,194
General Parish Expenses	4	7,394	947	-	8,341	7,373
		15,231	1,199	-	16,430	15,567
<u>Church Property</u>						
Maintenance of Churches		26,646	2,695	-	29,341	24,024
		26,646	2,695	-	29,341	24,024
<u>Grants and other Financial Support</u>						
Mission Parish		-	-	-	-	-
Mission; Home/World		-	-	-	-	-
		-	-	-	-	-
<u>Other resources expended</u>						
Capital payments		-	-	-	-	-
Depreciation of fixed Assets		5,887	4,958	-	10,845	59,527
Cost of Money Raising	5	137	3,126	-	3,263	3,024
		6,024	8,084	-	14,108	62,551
TOTAL RESOURCES EXPENDED		140,901	11,978	-	152,879	197,393
Net (resources expended)/incoming resources before transfers		(32,494)	11,719	2,671	(18,104)	(67,349)
Transfers between funds	8	(20,604)	21,790	(1,186)	-	-
Net (resources expended)/incoming resources before other recognised gains and losses		(53,098)	33,509	1,485	(18,104)	(67,349)
Gain/(loss) on revaluation and on disposal of investments		2,281	3,259	4,468	10,008	(91,247)
NET MOVEMENT IN FUNDS		(50,817)	36,768	5,953	(8,096)	(158,596)
Total funds brought forward		551,237	477,315	106,848	1,135,400	1,293,996
TOTAL FUNDS CARRIED FORWARD	9	500,420	514,083	112,801	1,127,304	1,135,400

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds	Designated & Restricted funds	Endowment funds	2023	2022
		£	£	£	£	£
FIXED ASSETS						
Tangible	6	442,672	88,743	-	531,415	337,317
Investment in subsidiary		100	-	-	100	100
Investments	7	3,552	232,333	112,801	348,686	351,744
		<u>446,324</u>	<u>321,076</u>	<u>112,801</u>	<u>880,201</u>	<u>689,161</u>
CURRENT ASSETS						
Prepayments		4,243	580	-	4,823	4,720
Stock		-	5,164	-	5,164	5,715
Debtors		6,076	-	-	6,076	13,645
Amount owing by Trinity CP		6,221	-	-	6,221	943
Cash at bank and in hand		43,184	187,263	-	230,447	486,197
		<u>59,724</u>	<u>193,007</u>	<u>-</u>	<u>252,731</u>	<u>511,220</u>
CURRENT LIABILITIES						
Creditors and accruals		(5,628)	-	-	(5,628)	(64,981)
		<u>(5,628)</u>	<u>-</u>	<u>-</u>	<u>(5,628)</u>	<u>(64,981)</u>
NET CURRENT ASSETS		54,096	193,007	-	247,103	446,239
NET ASSETS		<u>500,420</u>	<u>514,083</u>	<u>112,801</u>	<u>1,127,304</u>	<u>1,135,400</u>
TOTAL FUNDS		<u>500,420</u>	<u>514,083</u>	<u>112,801</u>	<u>1,127,304</u>	<u>1,135,400</u>

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.

Income resources

Donations and similar income

Where donors specify that donations or legacies are for a particular restricted purpose, this income is included within restricted income when received. All other donations are deemed to be unrestricted or endowment income as appropriate.

Legacies

Legacies to the PCC (MAC) are accounted for when received

Investment income

This is recorded on a received basis.

Resources expended

Expenditure is included on an accruals basis.

Parish share

The Diocesan Quota or Parish Share is accounted for when paid

Tangible fixed assets

Assets costing more than £1,000 are capitalised. Depreciation is provided at the following rates:-

Church building works	2% on a straight line basis
-----------------------	-----------------------------

Fixed asset investments

These are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Stock

Stock is valued at the lower of cost and net realisable value.

Fund accounting

Details of the nature and purpose of each fund are set out in note 10 to the accounts.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity .

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

2. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted	Designated & Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Money Raising	1,133	5,477	-	6,610	-
Craft Fair	-	-	-	-	-
Victorian Extravaganza	-	-	-	-	-
Sundry income	330	-	-	330	319
Mustard Seed	-	-	-	-	1,431
Coffee Mornings	-	-	-	-	11
Hall Restoration fund	-	-	-	-	1,870
Hall Hire/Building Rental	2,428	1,000	-	3,428	3,575
105th Lottery	-	-	-	-	2,184
	3,891	6,477	-	10,368	9,390

3. INVESTMENT INCOME

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Investment Income	85	6,250	2,671	9,006	18,224
Bank Interest Receivable	1,708	7,234	-	8,942	3,317
	1,793	13,484	2,671	17,948	21,541

4. GENERAL PARISH EXPENSES

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
General Parish Expenses	1,399	947	-	2,346	1,120
Parsonage	1,354	-	-	1,354	-
Printing & Stationery	1,422	-	-	1,422	2,804
Professional Fees	860	-	-	860	-
Rent Paid	-	-	-	-	10
Telephone & internet	-	-	-	-	1,543
Sundry	34	-	-	34	276
Books and Publications	10	-	-	10	-
Independent Examiner's fees	1,827	-	-	1,827	1,620
Professional Development & training costs	-	-	-	-	-
Support of UK Charities	488	-	-	488	-
	7,394	947	-	8,341	7,373

5. COST OF MONEY RAISING

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Unrestricted expenses	137	-	-	137	-
St Tudno	-	160	-	160	-
Mustard Seed purchases	-	1,124	-	1,124	252
Friends of Tudno Expenses	-	162	-	162	1,566
150 Club Prize Money	-	1,680	-	1,680	1,710
	137	3,126	-	3,263	3,024

THE MINISTRY AREA OF LLANDUNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

6. FIXED ASSETS

TANGIBLE FIXED ASSETS	Fixtures, fittings & Equipment £
At 1 January 2022	643,780
Additions	204,943
Disposals	-
At 31 December 2022	<u>848,723</u>
DEPRECIATION	
At 1 January 2023	306,463
Charge for year	10,845
Eliminated on disposals	-
At 31 December 2023	<u>317,308</u>
Net book value at 31 December 2023	<u>531,415</u>
Net book value at 31 December 2022	<u>337,317</u>

7. INVESTMENTS

	£
Market value at 1 January 2023	351,744
Investments purchased/sold	31,464
Gain/(Loss) on investments - unrealised	(34,522)
Market value at 31 December 2023	<u>348,686</u>

Investments at market value comprise:

UK equities and Common Investment Fund Shares	348,686
Global equities	-
	<u>348,686</u>
Historical cost at 31 December 2023	<u>216,291</u>

Investment comprising over 5% of the value of the portfolio are:-

	Market value at 31.12.2023 £
Common Investment Fund shares	176,855
Astra Zenica	69,006
St Tudno Legacy Fund	
Epworth UK Equity Fund	93,957

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

8. TRANSFERS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Transfer between funds	(20,604)	21,790	(1,186)
	<u>(20,604)</u>	<u>21,790</u>	<u>(1,186)</u>

In an effort to align balances with the new accounting system (My Fund Accounting) and correctly state fund balances, transfers have been made between funds to correctly allocate funds between restricted, unrestricted and endowment funds

A detailed breakdown of the Restricted closing fund balances can be found in note 9 below

9. FUNDS

(i) Unrestricted

These are funds which the Parochial Church Council is able to use free of restriction but in accordance with the objects of the Parochial Church Council.

(ii) Restricted funds

	Cash at bank or in hand 2023 £	Fixed Assets 2023 £	Investments 2023 £	Stock 2023 £	Debtors and Prepayments 2023 £	Total 2023 £
Balances on these funds are:-						
Belfry Fund	2,931					2,931
Flower Fund	5,940					5,940
Garden of remembrance - St George	806					806
Graveyard - St Tudno's	15,141		1,458			16,599
Sunday School	1,962					1,962
Mustard Seed	5,165			4,774		9,939
St Tudno's Fabric	2,004		64,053			66,057
Friends' of St. Tudno's	10,502			390		10,892
Organ Fund	1,163					1,163
Hall Restriction Fund	16,442					16,442
Toddler Group	1,885					1,885
105th Lottery Fund	1,542					1,542
St Tudno's	121,780	88,743	166,822		580	377,925
	<u>187,263</u>	<u>88,743</u>	<u>232,333</u>	<u>5,164</u>	<u>580</u>	<u>514,083</u>

Monies donated to these funds are restricted in accordance with the terms of the funds.

(iii) Endowment funds

These are funds donated to provide income to be used by the Ministry Area in accordance with the wishes of donors.

10. Trustees' Remuneration and Benefits

There was no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

11. Related Party Disclosures

No Trustee or other person related to the Trust had any personal interest in any contract or transaction entered into by the Trust during the year.

Accounts

Llandudno Ministry Area
(The Parish of Llandudno)
Ardal Weinidogaeth Llandudno
(Plwyf Llandudno)

The Church in Wales
Yr Eglwys yng Nghymru



**MINISTRY AREA REPORT AND
FINANCIAL STATEMENTS FOR
THE YEAR ENDED
31ST DECEMBER 2022**

**LLANDUDNO MINISTRY AREA (PARISH OF LLANDUDNO)
ARDAL WEINIDOGAETH LLANDUDNO (PLWYF LLANDUDNO)**

THE CHURCH IN WALES

YR EGLWYS YNG NGHYMRU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Ministry Area Council	2 - 4
Financial Review	5 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 13

THE MINISTRY AREA OF LLANDUDNO

MINISTRY AREA COUNCIL (FORMERLY PAROCHIAL CHURCH COUNCIL) REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Administrative information -

The Ministry Area is situated in LLANDUDNO within the Archdeaconry of BANGOR which is part of the Diocese of BANGOR within THE CHURCH IN WALES

The correspondence address is The Rectory, 27 Church Walks, Llandudno, LL30 2HL
The Parish constitutes a Charity, Registration Number 1131171

The dedication of the Churches in the Parish and Locations are

HOLY TRINITY CHURCH, Mostyn Street, Llandudno

And

ST TUDNO'S CHURCH, Great Orme, Llandudno

MINISTRY AREA COUNCIL (formerly PCC) members:

The MAC (PCC) members who have served from 1 January 2022 until the date this report was approved are

	<i>Name</i>	<i>If appointed or date appointed</i>	<i>Resigned in period date resigned</i>	<i>Office held</i>
<i>Clergy</i>	Rev ^d Andrew Sully M Phil			Ministry Area Leader
<i>Ministry Area Warden Emeritus</i>	Mr Geoffrey Howard			
<i>Church Warden appointed by Incumbent</i>	Mr Adrian la Trobe			
<i>Church Warden elected</i>	Miss Judith Williams			
<i>Sub-wardens elected</i>				
ST TUDNO	Miss Christine Jones			
	Mrs Vicky Ford			
<i>Verger</i>	Mr Terry Dewar			
<i>Elected Members</i>				
	Mrs Jenny Bicknell			Secretary
	Mr Harry Ford			Treasurer
	Mrs Victoria Ford			
	Mrs Jennifer Fossi			
	Mr Rob Georgeson			
	Mrs Sylvia Guise			
	Mrs Roz Harrison			
	Mr John Lees			
	Mr Andy Leitch			
	Mrs Cynthia Poyser			
	Mrs Angela Pritchard			
	Mrs Suzi Stafford			
MAC members are appointed or elected as set out in the Church in Wales Constitution. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the MAC				

Report of the Ministry Area Council

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Church in Wales is governed by its Constitution, set up under section 13(1) of the Welsh Church Acts 1914, as amended from time to time by its Governing Body. Due to organisational changes currently underway within the Church in Wales the MAC has the same powers as a Parochial Church Council (PCC) with the main difference being the size and coverage of a MAC being much larger than a traditional PCC. The MAC is not a body corporate. Its composition, procedures and powers are regulated by the Constitution, which provides that before assuming office, every Church warden must sign a declaration that he or she will be bound by the Constitution.

The Constitution also provides that the members of the MAC shall be: The Incumbent, Vicars and Assistant Curates; two Church Wardens, one appointed by the Incumbent and one elected at the Annual Vestry Meeting (AVM); two Sub-wardens for each Church where there is more than one Church in the Parish, one appointed by the Incumbent and one elected at the AVM; up to 25 lay members elected at the AVM, 1 co-opted Secretary and Treasurer (if not already ex-officio or elected); and up to 7 further co-opted members.

The elected MAC members are elected at the Annual Vestry Meeting by the members of the congregation who are on the electoral roll of the Parish. All persons over the age of 18 who attend services and are members of the congregation are encouraged to register on the electoral roll and seek election to the MAC.

OBJECTIVES AND ACTIVITIES

The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission. The Ministry Area Council's (MAC) objectives are to ensure that Church life and work within Ministry Area of Bro Tudno help to fulfil that mission, both locally and more widely.

The MAC is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in their administration of the Ministry Area of Bro Tudno. The MAC believes that, by fulfilling its responsibility to work together with the incumbent in the Ministry Area and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the Churches in the Ministry Area of Llandudno to their communities, to the benefit of individuals and society as a whole.

The MAC is responsible, among other things, for the parochial budget and all expenditure there under, the care and maintenance of Church fabric and of the Churchyards it owns, and for any action or other matter referred to it in accordance with the Constitution, and is the normal channel of communication between parishioners and the Diocesan Bishop.

Vicar's Annual Report

After the disruption caused by the COVID 19 Pandemic 2022 was a year for some new beginnings as well as a consolation of work that continued during lockdown.

- The Junior Church continues to appeal to younger families as do the monthly family services/communions. Messy church is especially well attended.
- The weekly mid week communion has a regular attendance of around 20 people and the 8 o'clock Sunday morning community is in good heart.
- The weekly attendance at the main Sunday morning service at Holy Trinity remains strong with visitor numbers increasingly in the second half of the year.
- The Summer Orme services are well attended and welcoming as have been the new Compline service in the winter months.
- In the second half of the year major work was undertaken at Holy Trinity to the tower and chancel work. As I write the work continues though we hope it will be completed by Easter. The services have not suffered thanks to the imaginative reordering of the nave complete with drapes and grand piano.
- Fundraising events have been more problematic this year whilst the building work has been taking place with the building closed to visitors and the weekly coffee mornings still on hold post-pandemic.
- Christian Aid has been well supported through the Vicar's sponsored walk between North Wales castles during May. He has also held the Presidency of Cytun, Churches Together in Llandudno, organising occasional events and services and offering support to recently arrived fellow clergy.
- The Friends of St Tudno's remain an appreciated part of the team on the Orme and the church and its grounds are well maintained and cared for by a team of worshippers.
- The Churchwardens, Verger, Treasurer and wider team of helpers in both churches do a huge amount to provide a friendly, inclusive environment in which to worship. Regular bulletins and newsletters are distributed in both email and hard copy form week by week. The Llandudno Ministry Area facebook page is also a visited site to keep in touch with events in the ministry area.

I write this aware that my five-year incumbency is coming to end at Easter when we will relocate to Cardiff for Mary to take up her new role as Bishop of Llandaff. We have had a very blessed time working here in Llandudno with such a committed and faithful team of Christian volunteers. The church should be proud of its outreach to younger families and visitors. The church grounds are kept in a very good condition and both centres of worship feel both loved and cared for. The challenge ahead will be in maintaining the centrality of good hospitality and welcome as central to the church's mission and outreach. An entrepreneurial spirit will also be needed in finding new ways to increase

the church's income streams – maybe the cultural life of the church might be developed, and the church used more as a venue for the visual arts and for occasional concerts?

On behalf of the Ministry Area Council

ASully

2 April 2023

Rev. Andrew Sully M. Phil. Date

FINANCIAL REVIEW 2022

This report and financial statement have been compiled to comply with the requirements of the Church in Wales and the Charity Commission as set out in the Statement of Recommended Practice – Accounting and Reporting by Charities.

As in previous years, the Belfry Fund has been incorporated into the Financial Statement. The Car Park is operated by Trinity CP (Llandudno) Ltd. A company which is wholly owned by the Ministry Area.

INCOMING RESOURCES

	2022	2021
	£	£
Planned giving and tax refund	18,926	24,339
Loose collection	10,763	2,175
Donations	12,397	2,305
Donations from car park	53,719	60,450
Investment Income	21,541	16,424
Fund Raising and Fees	11,578	11,666
Legacy	-	10,000
Grants	-	200
Insurance claim	1,120	-
TOTAL	130,044	127,559

The above table compares the different types of income for 2022 to 2021. Income from giving and donations are significantly higher than in the previous year. Whilst income from the car park is lower than in 2021, the relatively small reduction is probably due to the building activities. The overall level of income to the Church is about £12,000 higher than in the previous year when the legacy (which is non-recurring) is discounted. However, due to the need to sell the Church's investments to pay for the building works, the income from investments will be much lower in 2023.

RESOURCES EXPENDED

As indicated in the Statement of Financial Activities, the total income for the year 2022 is £130,044. The total resources expended for the year is £197,393. However, when depreciation charges, which is an accounting adjustment, is excluded the total resources expended figure reduces to £137,866. This leaves a small deficit of £7,822 relating to the day to day running costs of the Church.

The 2022 Bishop's Ministry Fund contribution for Llandudno Ministry Area is £93,000. This sum was paid in full before the end of the financial year.

BUILDING AND MAJOR REPAIRS TO THE CHURCHES

Work started on the Holy Trinity Church Tower and the Chancel roof in May 2022 and is expected to be completed before the end of April 2023. In the absence of other funds, it was agreed that the costs of these works would be met from the sales of unrestricted investments relating to Holy Trinity. The total costs, including fees, for works at Holy Trinity is £429,441.

The major repair work at St. Tudno's started in November 2022 and is expected to be completed before the end of April 2023. This will be funded from restricted investments built up over the years from bequests to St. Tudno's Church. These investments are ringfenced and can only be used according to the terms of the bequests. The total costs, including fees, for works at St. Tudno's is £94,596.

Since Holy Trinity and St. Tudno's are listed buildings, value added tax on the costs of works and fees can be reclaimed. During 2022, VAT totaling £51,376 was recovered.

2023 AND FUTURE YEARS

A big reduction in investment income, the costs of gas and electricity remaining high and the payment into the Bishop's Ministry Fund, currently at £93,000 for 2023, are the major financial pressures which must be addressed to ensure that day to day running costs are within available income.

INVESTMENTS

The market value of investments as of 31 December 2022, including endowment funds and restricted funds, totals £351,743. Whilst the market value on a number of shares has decline over the past 12 months, the reduction of £653,622 is due mainly to the sales of investments.

RESERVE POLICY

The Church is a registered charity which is required by law to maintain a level of reserve which may be required to meet the costs of unexpected occurrence which will not be covered by insurance. The money required for the building works for Holy Trinity has exhausted the Church reserves. Work needs to be done to determine if the restricted funds could be used if required. Up until now the car park income has been earmarked towards the Bishop's Ministry Fund. If the B.M.F. could be reduced, some of this income could be set aside to build up the required reserves.

This issue does not apply to St. Tudno's since adequate funds are available.

RISK MANAGEMENT

The major strategic, business and operational risks have been examined by the Ministry Area Council and systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Harold F. Ford (Honorary Treasurer)

Date

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF LLANDUDNO MINISTRY AREA**

I report on the accounts of the Parish for the year ended 31 December 2022 which are set out on pages 8 to 13.

Respective responsibilities of the Members of Llandudno Ministry Area and examiner

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

It is my responsibility to:

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

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Parish 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 Members of Llandudno Ministry Area concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's qualified statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no 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.

A P Filbee FCA
Chartered Accountant
Bennett Brooks & Co Limited
19 Trinity Square
LLANDUDNO
LL30 2RD
Dated:

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	2021 £
INCOMING RESOURCES					
<u>Voluntary Income</u>					
Planned giving	14,941	847	-	15,788	19,155
Loose Collections	10,763	-	-	10,763	2,175
Donations	10,636	1,761	-	12,397	2,305
Donations from subsidiary	53,719	-	-	53,719	60,450
Tax Refunds	3,138	-	-	3,138	5,184
Legacy Gifts	-	-	-	-	10,000
Grants	-	-	-	-	200
Insurance claim	1,120	-	-	1,120	-
	<u>94,317</u>	<u>2,608</u>	<u>-</u>	<u>96,925</u>	<u>99,469</u>
<u>Generated Income</u>					
Activities for generating funds	2 3,586	5,804	-	9,390	9,071
Fees	2,188	-	-	2,188	2,595
	<u>5,774</u>	<u>5,804</u>	<u>-</u>	<u>11,578</u>	<u>11,666</u>
<u>Investment Income</u>					
3	9,481	9,933	2,127	21,541	16,424
TOTAL INCOMING RESOURCES	<u>109,572</u>	<u>18,345</u>	<u>2,127</u>	<u>130,044</u>	<u>127,559</u>
RESOURCES EXPENDED					
<u>Support for Ministry</u>					
Bishop's Ministry Fund	93,000	-	-	93,000	82,068
Parochial expenses of Clerics	2,251	-	-	2,251	2,049
Curate's Expenses	-	-	-	-	87
other	-	-	-	-	-
	<u>95,251</u>	<u>-</u>	<u>-</u>	<u>95,251</u>	<u>84,204</u>
<u>Parish Activities</u>					
Maintenance of Services	7,907	287	-	8,194	7,868
General Parish Expenses	4 6,542	831	-	7,373	3,938
	<u>14,449</u>	<u>1,118</u>	<u>-</u>	<u>15,567</u>	<u>11,806</u>
<u>Church Property</u>					
Maintenance of Churches	21,303	2,721	-	24,024	22,637
	<u>21,303</u>	<u>2,721</u>	<u>-</u>	<u>24,024</u>	<u>22,637</u>
<u>Grants and other Financial Support</u>					
Mission Parish	-	-	-	-	2,155
Mission; Home/World	-	-	-	-	1,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,155</u>
<u>Other resources expended</u>					
Capital payments	-	-	-	-	33,420
Depreciation of fixed Assets	59,527	-	-	59,527	25,282
Cost of Money Raising	5 -	3,024	-	3,024	297
	<u>59,527</u>	<u>3,024</u>	<u>-</u>	<u>62,551</u>	<u>58,999</u>
TOTAL RESOURCES EXPENDED	<u>190,530</u>	<u>6,863</u>	<u>-</u>	<u>197,393</u>	<u>180,801</u>
Net (resources expended)/incoming resources before transfers	<u>(80,958)</u>	<u>11,482</u>	<u>2,127</u>	<u>(67,349)</u>	<u>(53,242)</u>
Transfers between funds	8 <u>71,462</u>	<u>(56,809)</u>	<u>(14,653)</u>	<u>-</u>	<u>-</u>
Net (resources expended)/incoming resources before other recognised gains and losses	<u>(9,496)</u>	<u>(45,327)</u>	<u>(12,526)</u>	<u>(67,349)</u>	<u>(53,242)</u>
Gain/(loss) on revaluation and on disposal of investments	(51,916)	(39,331)	-	(91,247)	56,213
NET MOVEMENT IN FUNDS	<u>(61,412)</u>	<u>(84,658)</u>	<u>(12,526)</u>	<u>(158,596)</u>	<u>2,971</u>
Total funds brought forward	612,649	561,973	119,374	1,293,996	1,291,025
TOTAL FUNDS CARRIED FORWARD	<u>9 551,237</u>	<u>477,315</u>	<u>106,848</u>	<u>1,135,400</u>	<u>1,293,996</u>

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2022	2021
		£	£	£	£	£
FIXED ASSETS						
Tangible	6	337,317	-	-	337,317	143,270
Investment in subsidiary		100	-	-	100	100
Investments	7	3,355	241,541	106,848	351,744	1,005,366
		<u>340,772</u>	<u>241,541</u>	<u>106,848</u>	<u>689,161</u>	<u>1,148,736</u>
CURRENT ASSETS						
Prepayments		4,144	576	-	4,720	3,708
Stock		-	5,715	-	5,715	4,938
Debtors		12,106	1,539	-	13,645	5,370
Amount owing by Trinity CP		943	-	-	943	2,724
Cash at bank and in hand		248,099	238,098	-	486,197	142,380
		<u>265,292</u>	<u>245,928</u>	<u>-</u>	<u>511,220</u>	<u>159,120</u>
CURRENT LIABILITIES						
Creditors and accruals		(54,827)	(10,154)	-	(64,981)	(13,860)
		<u>(54,827)</u>	<u>(10,154)</u>	<u>-</u>	<u>(64,981)</u>	<u>(13,860)</u>
NET CURRENT ASSETS		210,465	235,774	-	446,239	145,260
NET ASSETS		<u>551,237</u>	<u>477,315</u>	<u>106,848</u>	<u>1,135,400</u>	<u>1,293,996</u>
TOTAL FUNDS		<u>551,237</u>	<u>477,315</u>	<u>106,848</u>	<u>1,135,400</u>	<u>1,293,996</u>

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.

Income resources

Donations and similar income

Where donors specify that donations or legacies are for a particular restricted purpose, this income is included within restricted income when received. All other donations are deemed to be unrestricted or endowment income as appropriate.

Legacies

Legacies to the PCC (MAC) are accounted for when received

Investment income

This is recorded on a received basis.

Resources expended

Expenditure is included on an accruals basis.

Parish share

The Diocesan Quota or Parish Share is accounted for when paid

Tangible fixed assets

Assets costing more than £1,000 are capitalised. Depreciation is provided at the following rates:-

Fixtures, fittings and equipment	15% on the reducing balance basis
----------------------------------	-----------------------------------

Fixed asset investments

These are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Stock

Stock is valued at the lower of cost and net realisable value.

Fund accounting

Details of the nature and purpose of each fund are set out in note 10 to the accounts.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity .

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

2. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted £	Restricted £	Endowment £	Total 2022 £	Total 2021 £
Money Raising	-	-	-	-	1,019
Craft Fair	-	-	-	-	1,870
Victorian Extrvaganza	-	-	-	-	1,292
Sundry income	-	319	-	319	117
Mustard Seed	-	1,431	-	1,431	715
Hall Hire	3,575	-	-	3,575	2,130
Coffe Mornings	11	-	-	11	-
Hall Restoration Fund	-	1,870	-	1,870	-
105th Lottery	-	2,184	-	2,184	1,928
	3,586	5,804	-	9,390	9,071

3. INVESTMENT INCOME

	Unrestricted £	Restricted £	Endowment £	Total 2022 £	Total 2021 £
Directly held Shares	-	-	-	-	-
Investment Income	7,529	8,568	2,127	18,224	16,424
Bank Interest Receivable	1,952	1,365	-	3,317	-
	9,481	9,933	2,127	21,541	16,424

4. GENERAL PARISH EXPENSES

	Unrestricted £	Restricted £	Endowment £	Total 2022 £	Total 2021 £
General Parish Expenses	1,120	-	-	1,120	1,229
Printing & Stationery	2,004	800	-	2,804	1,325
Rent Paid	10	-	-	10	10
Telephone & internet	1,543	-	-	1,543	117
Sundry	245	31	-	276	-
Books and Publications	-	-	-	-	53
Independent Examiner's fees	1,620	-	-	1,620	1,194
Professional Development & training costs	-	-	-	-	10
	6,542	831	-	7,373	3,938

5. COST OF MONEY RAISING

	Unrestricted £	Restricted £	Endowment £	Total 2022 £	Total 2021 £
Mustard Seed purchases	-	(252)	-	(252)	-
Friends of Tudno Expenses	-	1,566	-	1,566	297
150 Club Prize Money	-	1,710	-	1,710	-
	-	3,024	-	3,024	297

THE MINISTRY AREA OF LLANDUNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

6. FIXED ASSETS

	Fixtures, fittings & Equipment
	£
TANGIBLE FIXED ASSETS	
At 1 January 2022	390,206
Additions	253,574
Disposals	-
At 31 December 2022	<u>643,780</u>
DEPRECIATION	
At 1 January 2022	246,936
Charge for year	59,527
Eliminated on disposals	-
At 31 December 2022	<u>306,463</u>
Net book value at 31 December 2022	<u>337,317</u>
Net book value at 31 December 2021	<u>143,270</u>

7. INVESTMENTS

	£
Market value at 1 January 2022	1,005,366
Investments purchased/sold	(633,447)
Gain/(Loss) on investments - unrealised	(20,175)
Market value at 31 December 2022	<u>351,744</u>
Investments at market value comprise:	
UK equities	351,744
Global equities	-
	<u>351,744</u>
Historical cost at 31 December 2022	<u>184,827</u>
Investment comprising over 5% of the value of the portfolio are:-	Market value at 31.12.2022
	£
Common Investment Fund shares	167,517
Astra Zenica	73,029
St Tudno Legacy Fund	
Epworth UK Equity Fund	90,131

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

8. TRANSFERS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Transfer between funds	71,462	(56,809)	(14,653)
	<u>71,462</u>	<u>(56,809)</u>	<u>(14,653)</u>

In an effort to align balances with the new accounting system (My Fund Accounting) and correctly state fund balances, transfers have been made between funds to correctly allocate funds between restricted, unrestricted and endowment funds

A detailed breakdown of the Restricted closing fund balances can be found in note 9 below

9. FUNDS

(i) Unrestricted

These are funds which the Parochial Church Council is able to use free of restriction but in accordance with the objects of the Parochial Church Council.

(ii) Restricted funds

	Cash at bank or in hand 2022 £	Investments 2022 £	Stock 2022 £	Debtors and Prepayments 2022 £	Creditors and accruals 2022 £	Total 2022 £
Balances on these funds are:-						
Belfry Fund	2,984	-	-	-	-	2,984
Flower Fund	5,556	-	-	-	-	5,556
Garden of remembrance - St George	3,336	-	-	-	-	3,336
Graveyard - St Tudno's	2,293	12,469	-	-	-	14,762
Sunday School	1,891	-	-	-	-	1,891
Mustard Seed	9,313	-	5,477	-	-	14,790
St Tudno's	183,642	229,073	-	2,115	(10,154)	404,676
Friends' of St. Tudno's	11,408	-	237	-	-	11,645
Organ Fund	721	-	-	-	-	721
Hall Restriction Fund	14,144	-	-	-	-	14,144
Toddler Group	1,532	-	-	-	-	1,532
150th Lottery Fund	1,278	-	-	-	-	1,278
	<u>238,098</u>	<u>241,542</u>	<u>5,714</u>	<u>2,115</u>	<u>(10,154)</u>	<u>477,315</u>

Monies donated to these funds are restricted in accordance with the terms of the funds.

(iii) Endowment funds

These are funds donated to provide income to be used by the Ministry Area in accordance with the wishes of donors.

10. Trustees' Remuneration and Benefits

There was no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

11. Related Party Disclosures

No Trustee or other person related to the Trust had any personal interest in any contract or transaction entered into by the Trust during the year.

Accounts

Llandudno Ministry Area
(The Parish of Llandudno)
Ardal Weinidogaeth Llandudno
(Plwyf Llandudno)

The Church in Wales
Yr Eglwys yng Nghymru



**MINISTRY AREA REPORT AND
FINANCIAL STATEMENTS FOR
THE YEAR ENDED
31ST DECEMBER 2021**

**LLANDUDNO MINISTRY AREA (PARISH OF LLANDUDNO)
ARDAL WEINIDOGAETH LLANDUDNO (PLWYF LLANDUDNO)**

**THE CHURCH IN WALES
YR EGLWYS YNG NGHYMRU**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Ministry Area Council	2 - 3
Financial Review	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 12

THE MINISTRY AREA OF LLANDUDNO

MINISTRY AREA COUNCIL (FORMERLY PAROCHIAL CHURCH COUNCIL) REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Administrative information -

The Ministry Area is situated in LLANDUDNO within the Archdeaconry of BANGOR which is part of the Diocese of BANGOR within THE CHURCH IN WALES

The correspondence address is The Rectory, 27 Church Walks, Llandudno, LL30 2HL
The Parish constitutes a Charity, Registration Number 1131171

The dedication of the Churches in the Parish and Locations are

HOLY TRINITY CHURCH, Mostyn Street, Llandudno

And

ST TUDNO'S CHURCH, Great Orme, Llandudno

MINISTRY AREA COUNCIL (formerly PCC) members:

The MAC (PCC) members who have served from 1 January 2021 until the date this report was approved are

	<i>Name</i>	<i>If appointed or date appointed</i>	<i>Resigned in period date resigned</i>	<i>Office held</i>
<i>Clergy</i>	Rev ^d Andrew Sully M Phil			Ministry Area Leader
	Ven Mary Stallard BA			Associate Vicar & Archdeacon of Bangor
	Revd Sion Rhys Evans		Resigned September 2021	
<i>Ministry Area Warden Emeritus</i>	Mr Geoffrey Howard			
<i>Church Warden appointed by Incumbent</i>	Mr Adrian la Trobe			
<i>Church Warden elected</i>	Miss Judith Williams			
<i>Sub-wardens elected</i>				
ST TUDNO	Miss Christine Jones			
	Mrs Vicky Ford			
<i>Verger</i>	Mr Terry Dewar			
<i>Elected Members</i>	Mrs Jenny Bicknell			Secretary
	Mr Harry Ford			Treasurer
	Mrs Victoria Ford			
	Mrs Jennifer Fossi			
	Mr Rob Georgeson			
	Mrs Sylvia Guise			
	Mrs Roz Harrison			
	Mr John Lees			
	Mr Andy Leitch			
	Mrs Cynthia Poyser			
	Mrs Angela Pritchard			
	Mrs Suzi Stafford			
MAC members are appointed or elected as set out in the Church in Wales Constitution. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the MAC				

Report of the Ministry Area Council

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Church in Wales is governed by its Constitution, set up under section 13(1) of the Welsh Church Acts 1914, as amended from time to time by its Governing Body. Due to organisational changes currently underway within the Church in Wales the MAC has the same powers as a Parochial Church Council (PCC) with the main difference being the size and coverage of a MAC being much larger than a traditional PCC. The MAC is not a body corporate. Its composition, procedures and powers are regulated by the Constitution, which provides that before assuming office, every Church warden must sign a declaration that he or she will be bound by the Constitution.

The Constitution also provides that the members of the MAC shall be: The Incumbent, Vicars and Assistant Curates; two Church Wardens, one appointed by the Incumbent and one elected at the Annual Vestry Meeting (AVM); two Sub-wardens for each Church where there is more than one Church in the Parish, one appointed by the Incumbent and one elected at the AVM; up to 25 lay members elected at the AVM, 1 co-opted Secretary and Treasurer (if not already ex-officio or elected); and up to 7 further co-opted members.

The elected MAC members are elected at the Annual Vestry Meeting by the members of the congregation who are on the electoral roll of the Parish. All persons over the age of 18 who attend services and are members of the congregation are encouraged to register on the electoral roll and seek election to the MAC.

OBJECTIVES AND ACTIVITIES

The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission. The Ministry Area Council's (MAC) objectives are to ensure that Church life and work within Ministry Area of Bro Tudno help to fulfil that mission, both locally and more widely.

The MAC is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in their administration of the Ministry Area of Bro Tudno. The MAC believes that, by fulfilling its responsibility to work together with the incumbent in the Ministry Area and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the Churches in the Ministry Area of Llandudno to their communities, to the benefit of individuals and society as a whole.

The MAC is responsible, among other things, for the parochial budget and all expenditure there under, the care and maintenance of Church fabric and of the Churchyards it owns, and for any action or other matter referred to it in accordance with the Constitution, and is the normal channel of communication between parishioners and the Diocesan Bishop.

Llandudno Ministry Area 2021 review

The Covid epidemic continued to redefine our activities in the Ministry Area again in 2021. After a couple of weeks of lockdown in January we reopened on Ash Wednesday in February and there after continued with regular weekly worship observing social distancing regulations and wearing facemasks. We restarted a weekly midweek Eucharist at 10:00am on a Wednesday morning and this has proven to be popular and well attended, with coffee fellowship afterwards.

Weekly midday services resumed during the Summer months on the Orme at St Tudno's church which were well attended and appreciated all the more for being in the open air. In the Autumn-early Winter night Prayer or Compline was said in the Church at dusk and this has also proven to be popular, especially with visitors to the town and cemetery.

We have not felt able to open the church during the week and this, combined with the absence of other, regular fundraising events and a depletion in car park income has meant a significant drop in our annual income. People are now able to make contactless payments at the back of the church but we need to address in future months our income sources, particularly now that people rarely carry loose change or cash.

Much time was spent this year following up the Architect's Building Inspection and in seeking tenders to undergo major work in 2022 on the Chancel roof, tower and East window. St Tudno's is hoping to spend a recent legacy on heating the church and carrying out fabric repairs in 2022.

We have maintained regular contact in the parish through a weekly bulletin that is sent out to members by email or else printed and distributed in paper form. There is a facebook page which also offers occasional reflections and notices and has a subscription of just shy of 200 people. The Ministry Area Council meet every second month on a Saturday morning by zoom meeting and the Executive committee in the intervening month to keep up with ongoing business.

Despite obvious restrictions to meeting more normally the parish is in good spirits and upbeat about meeting the challenges of a post-covid world. The Junior church goes from strength to strength, the new monthly Family Service is popular and a good bridge between old and new church congregations.

It is a privilege to work with so many committed and faithful Christians. May God continue to bless us in all we do in God's name.

On behalf of the Ministry Area Council

Rev. Andrew Sully M. Phil. Date

FINANCIAL REVIEW 2021

This report and financial statement has been compiled to comply with the requirements of the Church in Wales and the Charity Commission as set out in the Statement of Recommended Practice – Accounting and Reporting by Charities. As in previous years, the Belfry Fund has been incorporated into the Financial Statement.

The Car Park is operated by Trinity CP (Llandudno) Ltd. A company which is wholly owned by the Ministry Area.

INCOMING RESOURCES

	2021	2020
	£	£
Planned giving and tax refund	24,339	23,558
Loose collection	2,175	2,665
Donations	2,305	4,310
Donations from car park	60,450	34,135
Investment Income	16,424	15,514
Fund Raising and Fees	11,666	7,767
Legacy	10,000	Nil
Grants	200	1,100
TOTAL	127,559	89,049

The above table compares the different types of income for 2021 to 2020. Unfortunately, whilst the Church was opened at various times during 2021, income from different types of giving is similar to the 2020 levels when the Church closed for most of the year. However, improvements in the level of activities during 2021 is reflected in the higher level of income from fund raising, hall rental and fees. During 2021, the Ministry Area received £10,000 from the estate of Dilys Glynne.

RESOURCES EXPENDED

During 2021, the report commissioned by the Diocese on the condition of church buildings identified a number of significant repairs needed for Holy Trinity as well as St. Tudno's. The Architects and Surveyors contracted by the Ministry Area Council, have produced detailed reports on the required works and are now in the process of inviting tenders. To date, professional fees totaling £33,420 are being met from the legacy and proceeds from the sale of investments which are ring fenced for this purpose.

As indicated above, the total income for the year 2021 reduces to £117,559 when the legacy of £10,000 is excluded. The total resources expended for the year becomes £122,099 when exceptional items of professional fees and debt charges are excluded. Therefore, the balance for 2021 is a small deficit of £4,540. This is a significant improvement when compared to the 2020 deficit of £48,611.

The 2021 Bishop's Ministry Fund contribution for Llandudno Ministry Area is £86,068. During the year a £4,000 rebate was agreed. The net sum of £82,068 was paid in full before the end of the financial year.

2022 AND FUTURE YEARS

There are financial pressures which will need to be addressed in the near future.

If the repair work for the two churches is funded from the sale of investments, a very large proportion of the total investments will need to be sold to meet the costs which will result in a big reduction in future investment income. Furthermore, it is expected that the costs of gas and electricity will increase due to the new contracts. The Diocese has indicated that the Bishop's Ministry Fund contribution for 2022 will be about £92,000 - an increase of approximately £6,000.

INVESTMENTS

The market value of the sums invested rose from £979,152 to £1,005,366; an increase of £26,214 despite the sale of units worth £30,000 during the year. The bulk of the investments are held in Epworth Investment Funds for Charities or in the Common Investment Fund.

RESERVE POLICY

The policy is to try to maintain unrestricted funds at a level which equates to 12 months unrestricted expenditure plus 50%.

RISK MANAGEMENT

The major strategic, business and operational risks have been examined by the Ministry Area Council and systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Harold F. Ford (Honorary Treasurer)

Date

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF LLANDUDNO MINISTRY AREA**

I report on the accounts of the Parish for the year ended 31 December 2021 which are set out on pages 7 to 12.

Respective responsibilities of the Members of Llandudno Ministry Area and examiner

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

It is my responsibility to:

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

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Parish 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 Members of Llandudno Ministry Area concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's qualified statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no 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.

A P Filbee FCA
Chartered Accountant
Bennett Brooks & Co Limited
19 Trinity Square
LLANDUDNO
LL30 2RD
Dated:

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £	2020 £
INCOMING RESOURCES						
Voluntary Income						
a) Planned giving		17,992	1,163		19,155	15,904
b) Loose Collections		2,175	-		2,175	2,665
c) i) Donations		1,707	598		2,305	4,232
c) ii) Donations from subsidiary		60,450	-		60,450	34,135
d) For Mission		-	-		-	78
e) Tax Refunds		5,184	-		5,184	7,654
f) Legacy Gifts		10,000	-		10,000	-
g) Grants		200	-		200	1,100
		<u>97,708</u>	<u>1,761</u>	<u>-</u>	<u>99,469</u>	<u>65,768</u>
Generated Income						
a) Activities for generating funds	2	3,539	5,532	-	9,071	6,288
b) Fees		2,595	-	-	2,595	1,479
		<u>6,134</u>	<u>5,532</u>	<u>-</u>	<u>11,666</u>	<u>7,767</u>
Investment Income	3	7,396	6,994	2,034	16,424	15,514
TOTAL INCOMING RESOURCES		<u>111,238</u>	<u>14,287</u>	<u>2,034</u>	<u>127,559</u>	<u>89,049</u>
RESOURCES EXPENDED						
Support for Ministry						
a) Bishop's Ministry Fund		80,068	2,000	-	82,068	88,068
b) Parochial expenses of Clerics		2,049	-	-	2,049	960
c) Curate's Expenses		87	-	-	87	1,033
d) other		-	-	-	-	-
		<u>82,204</u>	<u>2,000</u>	<u>-</u>	<u>84,204</u>	<u>90,061</u>
Parish Activities						
a) Maintenance of Services		7,513	355	-	7,868	1,799
b) General Parish Expenses	4	3,938	-	-	3,938	14,656
		<u>11,451</u>	<u>355</u>	<u>-</u>	<u>11,806</u>	<u>16,455</u>
Church Property						
a) Maintenance of Churches		15,887	4,716	2,034	22,637	20,487
b) Maintenance of Other property		-	-	-	-	5,344
		<u>15,887</u>	<u>4,716</u>	<u>2,034</u>	<u>22,637</u>	<u>25,831</u>
Grants and other Financial Support						
a) Mission Parish		2,095	60	-	2,155	571
b) Mission; Home/World		1,000	-	-	1,000	1,057
		<u>3,095</u>	<u>60</u>	<u>-</u>	<u>3,155</u>	<u>1,628</u>
Other resources expended						
a) Capital payments		31,140	2,280	-	33,420	-
b) Depreciation of fixed Assets		25,282	-	-	25,282	29,745
c) Cost of Money Raising	5	-	297	-	297	3,685
		<u>56,422</u>	<u>2,577</u>	<u>-</u>	<u>58,999</u>	<u>33,430</u>
TOTAL RESOURCES EXPENDED		<u>169,059</u>	<u>9,708</u>	<u>2,034</u>	<u>180,801</u>	<u>167,405</u>
Net (resources expended)/incoming resources before transfers		<u>(57,821)</u>	<u>4,579</u>	<u>-</u>	<u>(53,242)</u>	<u>(78,356)</u>
Transfers between funds	8	-	-	-	-	-
Net (resources expended)/incoming resources before other recognised gains and losses		<u>(57,821)</u>	<u>4,579</u>	<u>-</u>	<u>(53,242)</u>	<u>(78,356)</u>
Gain/(loss) on revaluation and on disposal of investments		2,895	41,908	11,410	56,213	17,857
NET MOVEMENT IN FUNDS		<u>(54,926)</u>	<u>46,487</u>	<u>11,410</u>	<u>2,971</u>	<u>(60,499)</u>
Total funds brought forward		667,575	515,486	107,964	1,291,025	1,351,524
TOTAL FUNDS CARRIED FORWARD	9	<u>612,649</u>	<u>561,973</u>	<u>119,374</u>	<u>1,293,996</u>	<u>1,291,025</u>

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2021	2020
		£	£	£	£	£
FIXED ASSETS						
Tangible	6	143,270	-	-	143,270	168,552
Investment in subsidiary		100	-	-	100	100
Investments	7	463,439	422,553	119,374	1,005,366	979,152
		<u>606,809</u>	<u>422,553</u>	<u>119,374</u>	<u>1,148,736</u>	<u>1,147,804</u>
CURRENT ASSETS						
Prepayments		3,708	-	-	3,708	3,630
Stock		-	4,938	-	4,938	4,441
Debtors		5,033	337	-	5,370	1,580
Amount owing by Trinity CP		2,724	-	-	2,724	21,274
Cash at bank and in hand		7,088	135,292	-	142,380	117,662
		<u>18,553</u>	<u>140,567</u>	<u>-</u>	<u>159,120</u>	<u>148,587</u>
CURRENT LIABILITIES						
Creditors and accruals		<u>(12,713)</u>	<u>(1,147)</u>	<u>-</u>	<u>(13,860)</u>	<u>(5,366)</u>
		<u>(12,713)</u>	<u>(1,147)</u>	<u>-</u>	<u>(13,860)</u>	<u>(5,366)</u>
NET CURRENT ASSETS		5,840	139,420	-	145,260	143,221
NET ASSETS		<u>612,649</u>	<u>561,973</u>	<u>119,374</u>	<u>1,293,996</u>	<u>1,291,025</u>
TOTAL FUNDS		<u>612,649</u>	<u>561,973</u>	<u>119,374</u>	<u>1,293,996</u>	<u>1,291,025</u>

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.

Income resources

Donations and similar income

Where donors specify that donations or legacies are for a particular restricted purpose, this income is included within restricted income when received. All other donations are deemed to be unrestricted or endowment income as appropriate.

Legacies

Legacies to the PCC (MAC) are accounted for when received

Investment income

This is recorded on a received basis.

Resources expended

Expenditure is included on an accruals basis.

Parish share

The Diocesan Quota or Parish Share is accounted for when paid

Tangible fixed assets

Assets costing more than £1,000 are capitalised. Depreciation is provided at the following rates:-

Fixtures, fittings and equipment	15% on the reducing balance basis
----------------------------------	-----------------------------------

Fixed asset investments

These are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Stock

Stock is valued at the lower of cost and net realisable value.

Fund accounting

Details of the nature and purpose of each fund are set out in note 10 to the accounts.

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

2. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
Money Raising	-	1,019	-	1,019	-
Craft Fair	-	1,870	-	1,870	-
Victorian Extravaganza	1,292	-	-	1,292	-
Sundry income	117	-	-	117	-
Mustard Seed	-	715	-	715	688
Use of church grounds	-	-	-	-	(875)
Use of Church	-	-	-	-	(400)
Hall Hire	2,130	-	-	2,130	2,105
Coffe Mornings	-	-	-	-	995
Magazine Sales	-	-	-	-	98
Magazine advertising	-	-	-	-	(446)
Hall Restoration Fund	-	-	-	-	1,955
Friends of Tudno Sales	-	-	-	-	255
St Tudno Fair	-	-	-	-	-
150 LOTTERY	-	1,928	-	1,928	1,913
Holy Trinity Restoration Fund	-	-	-	-	-
	3,539	5,532	-	9,071	6,288

3. INVESTMENT INCOME

	Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
Directly held Shares	-	-	-	-	-
Investment Income	7,396	-	-	7,396	6,368
Investment Income St Tudno	-	6,994	-	6,994	6,348
Dividends - CIFS	-	-	2,034	2,034	1,992
Investment Income Graveyard Account	-	-	-	-	146
Bank Interest Receivable	-	-	-	-	660
	7,396	6,994	2,034	16,424	15,514

4. GENERAL PARISH EXPENSES

	Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
General Parish Expenses	1,229	-	-	1,229	1,865
Printing & Stationery	1,325	-	-	1,325	1,658
Rent Paid	10	-	-	10	10
Telephone	117	-	-	117	1,133
Trips & Socials	-	-	-	-	151
Books and Publications	53	-	-	53	96
Postage	-	-	-	-	22
Professional Fees	-	-	-	-	6,830
Independent Examiner's fees	1,194	-	-	1,194	2,688
Belfry Misc	-	-	-	-	84
Advertising	-	-	-	-	-
Flower fund purchases	-	-	-	-	119
Professional Development & training costs	10	-	-	10	-
	3,938	-	-	3,938	14,656

5. COST OF MONEY RAISING

	Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
Stock	-	-	-	-	-
Mustard Seed purchases	-	-	-	-	1,204
Mustard Seed donations	-	-	-	-	45
St Tudno Cards etc	-	-	-	-	168
Licenses etc	-	-	-	-	539
Coffee Morning expenses	-	-	-	-	-
Friends of Tudno Expenses	-	297	-	297	48
Kitchen Supplies	-	-	-	-	271
150 Club Prize Money	-	-	-	-	1,410
Advertising	-	-	-	-	-
	-	297	-	297	3,685

THE MINISTRY AREA OF LLANDUNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

6. FIXED ASSETS

	Fixtures, fittings & Equipment £
TANGIBLE FIXED ASSETS	
At 1 January 2021	390,206
Additions	-
Disposals	-
At 31 December 2021	<u>390,206</u>
DEPRECIATION	
At 1 January 2021	221,654
Charge for year	25,282
Eliminated on disposals	-
At 31 December 2021	<u>246,936</u>
Net book value at 31 December 2021	<u>143,270</u>
Net book value at 31 December 2020	<u>168,552</u>

7. INVESTMENTS

	£
Market value at 1 January 2021	979,152
Investments Sold - Proceeds	-
	<u>979,152</u>
Gain/(Loss) on Sale of Investments	-
	<u>979,152</u>
Purchases at cost	-
	<u>979,152</u>
Gain/(Loss) on investments - unrealised	26,214
Market value at 31 December 2021	<u>1,005,366</u>
Investments at market value comprise:	
UK equities	925,121
Global equities	80,245
	<u>1,005,366</u>
Historical cost at 31 December 2021	<u>733,700</u>
Investment comprising over 5% of the value of the portfolio are:-	Market value at 31.12.2021 £
Common Investment Fund shares	186,698
Epworth Corporate Bond	263,223
Epworth Sterling Sovereign Bond	56,426
Epworth UK Equity Fund	125,337
St Tudno Legacy Fund	
Epworth Corporate Bond	91,581
Epworth UK Equity Fund	103,016
Epworth Global Units	63,645

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

8. TRANSFERS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Transfer between funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

9. FUNDS

(i) Unrestricted

These are funds which the Parochial Church Council is able to use free of restriction but in accordance with the objects of the Parochial Church Council.

(ii) Restricted funds

	Cash at bank or in hand 2021 £	Investments 2021 £	Stock 2021 £	Debtors and Prepayments 2021 £	Creditors and accruals 2021 £	Total 2021 £	Total 2020 £
Balances on these funds are:-							
Belfry Fund	2,899	-	-	-	-	2,899	2,965
Flower fund	5,556	-	-	-	-	5,556	5,719
Garden of remembrance – St George	1,868	-	-	-	(1,110)	758	1,868
Graveyard Account (ST Tudno)	2,293	16,644	-	-	-	18,937	17,954
Sunday School	1,891	-	-	-	-	1,891	1,951
Mustard Seed	8,602	-	4,626	-	-	13,228	11,536
St Tudno	83,546	405,909	-	82	(37)	489,500	448,120
Friends of Tudno	11,408	-	312	255	-	11,975	11,467
St Tudno Restoration Fund	-	-	-	-	-	-	958
Organ Fund	721	-	-	-	-	721	337
Hall Restoration Fund	12,144	-	-	-	-	12,144	10,274
Toddler Group	1,531	-	-	-	-	1,531	1,531
150th Lottery Fund	2,734	-	-	-	-	2,734	806
Youth Instruction	99	-	-	-	-	99	-
	<u>135,292</u>	<u>422,553</u>	<u>4,938</u>	<u>337</u>	<u>(1,147)</u>	<u>561,973</u>	<u>515,486</u>

Monies donated to these funds are restricted in accordance with the terms of the funds.

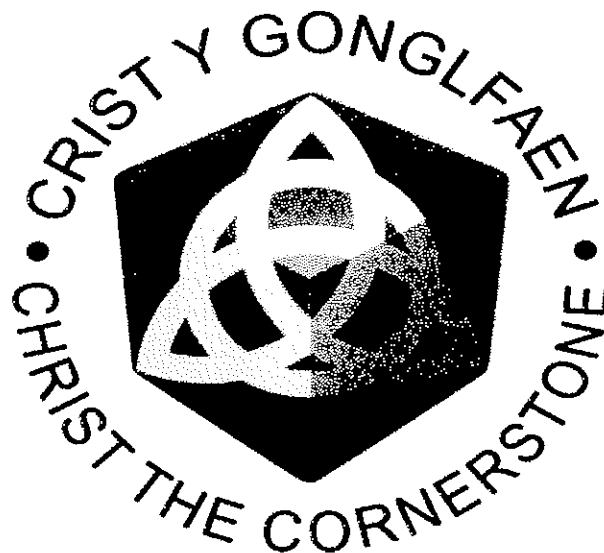
(iii) Endowment funds

These are funds donated to provide income to be used by the Parochial Church Council in accordance with the wishes of donors.

Accounts

Llandudno Ministry Area
(The Parish of Llandudno)
Ardal Weinidogaeth Llandudno
(Plwyf Llandudno)

The Church in Wales
Yr Eglwys yng Nghymru



**MINISTRY AREA REPORT AND
FINANCIAL STATEMENTS FOR
THE YEAR ENDED
31ST DECEMBER 2020**

**LLANDUDNO MINISTRY AREA (PARISH OF LLANDUDNO)
ARDAL WEINIDOGAETH LLANDUDNO (PLWYF LLANDUDNO)**

**THE CHURCH IN WALES
YR EGLWYS YNG NGHYMRU**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Ministry Area Council	3
Financial Review	6
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11

THE MINISTRY AREA OF LLANDUDNO

MINISTRY AREA COUNCIL (FORMERLY PAROCHIAL CHURCH COUNCIL) REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Administrative Information

The Ministry Area is situated in LLANDUDNO within the Area Deanery of BANGOR which is part of the Diocese of BANGOR within THE CHURCH IN WALES
The correspondence address is The Rectory, 27 Church Walks, Llandudno, LL30 2HL
The Parish constitutes a Charity Registration Number 1131171

The dedication of the Churches in the Parish and Locations are

HOLY TRINITY CHURCH, Mostyn Street, Llandudno

And

ST TUDNO'S CHURCH, Great Orme, Llandudno

The MAC (PCC) members who have served from 1 January 2020 until the date this report was approved are

	<i>Name</i>	<i>If appointed or date appointed</i>	<i>Resigned in period date resigned</i>	<i>Office held</i>
Clergy	Revd Andrew Sully M Phil			Ministry Area Leader
	Ven Mary Stallard BA			Associate Vicar & Archdeacon of Bangor
	Revd Martin Pritchard MA		August 2020	Curate
	Revd Sion Rhys Evans			Curate
Church Warden appointed by Incumbent (Holy Trinity)	Mr Geoffrey Howard		August 2020	
	Mr Adrian la Trobe	August 2020		
Church Warden Emeritus	Mr Geoffrey Howard	August 2020		
Church Warden (Holy Trinity)	Miss Judith Williams			
Church Wardens (St Tudno's)	Miss Christine Jones			
	Mrs Vicky Ford			
MAC Wardens	Miss Christine Jones			
	Miss Judith Williams			
Elected Members	Mr John Eurig Jones		August 2020	Treasurer
	Mrs Jenny Bicknell			Secretary
	Mr Harry Ford	August 2020		Treasurer
	Mr Rob Georgeson			
	Mrs Roz Harrison			
	Pat Hebron			
	Andy Leitch			
	Mrs Edna Pearce			
	Angela Pritchard			
	Ray Stythe-Jones			
	Suzi Stafford			

MAC members are appointed or elected as set out in the Church in Wales Constitution. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the MAC

Report of the Ministry Area Council

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Church in Wales is governed by its Constitution, set up under section 13(1) of the Welsh Church Acts 1914, as amended from time to time by its Governing Body. Due to organisational changes currently underway within the Church in Wales the MAC has the same powers as a Parochial Church Council (PCC) with the main difference being the size and coverage of a MAC being much larger than a traditional PCC. The MAC is not a body corporate. Its composition, procedures and powers are regulated by the Constitution, which provides that before assuming office, every Church warden must sign a declaration that he or she will be bound by the Constitution.

The Constitution also provides that the members of the MAC shall be: The Incumbent, Vicars and Assistant Curates; two Church Wardens, one appointed by the Incumbent and one elected at the Annual Vestry Meeting (AVM); two Sub-wardens for each Church where there is more than one Church in the Parish, one appointed by the Incumbent and one elected at the AVM; up to 25 lay members elected at the AVM, 1 co-opted Secretary and Treasurer (if not already ex-officio or elected); and up to 7 further co-opted members.

The elected MAC members are elected at the Annual Vestry Meeting by the members of the congregation who are on the electoral roll of the Parish. All persons over the age of 18 who attend services and are members of the congregation are encouraged to register on the electoral roll and seek election to the MAC.

OBJECTIVES AND ACTIVITIES

The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission. The Ministry Area Council's (MAC) objectives are to ensure that Church life and work within Ministry Area of Bro Tudno help to fulfil that mission, both locally and more widely.

The MAC is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in their administration of the Ministry Area of Bro Tudno. The MAC believes that, by fulfilling its responsibility to work together with the incumbent in the Ministry Area and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the Churches in the Ministry Area of Llandudno to their communities, to the benefit of individuals and society as a whole.

The MAC is responsible, among other things, for the parochial budget and all expenditure there under, the care and maintenance of Church fabric and of the Churchyards it owns, and for any action or other matter referred to it in accordance with the Constitution, and is the normal channel of communication between parishioners and the Diocesan Bishop.

Ministry Area Leader's Report

The last Easter Vestry was held unusually late last year, in August. Since then the Pandemic has continued to impact significantly upon our church life and practice. There have been two lots of church lockdowns since August: in October/November for three weeks and in January/February, also for three weeks, when services were instead held on zoom. Since Ash Wednesday weekly services have resumed on Sundays, at 8 and 10.30am. The Junior Church has been able to access weekly resources, superbly curated by Mike and Ros Harrison; there has been fortnightly Bible Reflections on Wednesday mornings using the Jesuit 'Prego' material and, since September the Ministry Team has met monthly, on Saturday mornings, to oversee the ongoing administration and plan for the future.

We have held Advent and Lent courses on zoom; Andy Leitch has produced a weekly bulletin for the Parish, Christine Jones and Vicky Ford a weekly bulletin for the Friends and supporters of St Tudno's and I have blogged most days on the facebook Ministry Area Group page.

The Ministry team at Holy Trinity have worked tirelessly to ensure good Health and Safety practice and the appropriate observation of the Welsh Government Covid guidelines. Sion has produced superb seasonal material for the weekly Communion: for the season of Creation and the Kingdom, Advent, Christmas and through to Epiphany and another for the season of Lent. We are presently using his fourth booklet of resources for the season of Easter through to Pentecost.

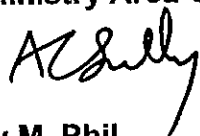
I have began sharing material from a Church of England course where everybody helps grow their church, called 'Everybody Welcome', through the weekly bulletin. Growing new disciples is one of the three core priorities of the Diocese of Bangor and by extension of our own missionary life. Worshipping God is the second and loving the world is the third. The town Christian Aid committee have not met for over a year and with Christian Aid come up soon, in the second week of May, we need to think about how we can support this important work financially. A service will be held to mark the beginning of Christian Week at St Tudno's at midday on Sunday 9th May. Weekly outdoor services can be held again from the end of April so the first weekly outdoor service on the Orme, a communion service, will be held the weekend before, the Bank Holiday weekend, on 2nd May.

Through the bulletin and a congregational meeting an update on the parish's finances has been given along with the findings of the recent five yearly survey of the two church buildings in the Ministry Area, the Ezra report, by a church architect. The recommendations of the Ezra reports were recently given in a leaflet form by Adrian, for which we are most grateful.

These continue to be challenging times but the church has demonstrated remarkable resilience and even good humour. I am hugely grateful to a team of people who have made the church's ministry and mission continue in these unprecedented times.

Easter Blessings

On behalf of the Ministry Area Council



Rev. Andrew Sully M. Phil.

Dated: 4/04/2021

FINANCIAL REVIEW

The report and financial statements have been compiled to comply with the requirements of the Church in Wales and the Charity Commissioners as set out in the Statement of Recommended Practice- Accounting and Reporting by Charities.

As previously the Belfry Fund has been incorporated into the Financial Statements.

The Car Park is operated by Trinity CP (Llandudno) Ltd. A company which is wholly owned by the Parish.

The layout of the accounts and the classification of certain items of income and expenditure have been amended to comply with the recommendations of the Church in Wales and the charity Commission

Incoming Resources

	2020	2019
	£	£
Planned giving and tax refund	23,558	25,103
Loose collection.	2,665	10,412
Donations	4,232	10,724
Donations from car park	34,134	66,625
Investment Income	15,582	18,991
Fund raising and Fees	7,767	29,501
TOTAL	87,938	161,356

The above table highlights the effect of the pandemic on the Church's income. The total level of income almost halved year on year. Whilst loose collection; donation; car park and fundraising saw significant reductions, planned givings and investment income remained fairly stable. Consequently, the Church's financial commitments could be supported through the year, albeit at a reduced level compared to previous years. There were no legacies during 2020. Early in 2020 a sum of £463.10 was collected in support of Christian Aid. This cash sum was paid directly to Christian Aid and therefore was not included in the Church's accounts.

Thanks must be given to all those engaged in fund raising activities including Hall Hire, Coffee Mornings, Sunday Refreshments and the Mustard Seed Shop. In total they raised £6,288.

Resources Expended

During 2020, the use of Church buildings was greatly reduced and consequently the day to day running costs were reduced by about £30,000. However, the annual commitment to the Bishop's Ministry Fund remains.

Traditionally, Holy Trinity (HT) Church enjoys additional income derived from the car park in the Church's grounds. Historically, this income has been used primarily to meet the required annual payment into the Ministry Fund each year. In the main, payments to the Fund were made through the year to match the receipts of car park income. Over the years, any small variation between total car park income and the required annual payment was absorbed in the Church's general account.

Early in 2020, the Ministry Fund payments were made in monthly instalments with receipts from the car park and using the balances from the Church's current accounts. However, in April a request was made to pay the balance due of £61K. Given that the income from the car park has been largely depleted due to lock down and little more could be found from current accounts, the required payment of £61K was made by drawing down from one of the deposit accounts

Investments

The market value of the sums invested rose from £961,296 to £979,153. The bulk of the investments are held in various Affirmative Funds or in the Common Investment Fund.

Reserves Policy

The policy is to try and maintain unrestricted funds at a level which equates to 12 months unrestricted expenditure plus 50%.

Risk Management

The major strategic, business and operational risks have been examined by the Standing Committee and MAC and systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Advisors

Independent examiners

Mr Andrew Filbee FCA
Bennett Brooks & co Ltd
19 Trinity Square
Llandudno
LL30 2RD

Bankers

Lloyds
22 Mostyn Street
Llandudno
LL30 2RU

Solicitors

Bone & Payne LLP
55 Madoc Street
Llandudno
LL30 2TW



Harold F. Ford (Honorary Treasurer)

Dated:

4/04/2021

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF LLANDUDNO MINISTRY AREA**

I report on the accounts of the Parish for the year ended 31 December 2020 which are set out on pages 9 to 14.

Respective responsibilities of the Members of Llandudno Ministry Area and examiner

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

It is my responsibility to:

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

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Parish 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 Members of Llandudno Ministry Area concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's qualified statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no 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.


A P Filbee FCA

Chartered Accountant
Bennett Brooks & Co Limited
19 Trinity Square
LLANDUDNO
LL30 2RD
Dated:

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2020 £	2019 £
INCOMING RESOURCES						
Voluntary Income						
a) Planned giving		15,904	-	-	15,904	18,014
b) Loose Collections		2,215	450	-	2,665	10,412
c) i) Donations		2,240	1,992	-	4,232	10,724
c) ii) Donations from subsidiary		34,135	-	-	34,135	66,625
d) For Mission		78	-	-	78	620
e) Tax Refunds		7,654	-	-	7,654	7,089
f) Legacy Gifts		-	-	-	-	289,038
g) Grants		1,100	-	-	1,100	9,606
		<u>63,326</u>	<u>2,442</u>	<u>-</u>	<u>65,768</u>	<u>412,128</u>
Generated Income						
a) Activities for generating funds	2	1,477	4,811	-	6,288	25,637
b) Fees		910	569	-	1,479	3,864
		<u>2,387</u>	<u>5,380</u>	<u>-</u>	<u>7,767</u>	<u>29,501</u>
Investment Income	3	6,752	6,770	1,992	15,514	18,991
TOTAL INCOMING RESOURCES		<u>72,465</u>	<u>14,592</u>	<u>1,992</u>	<u>89,049</u>	<u>460,620</u>
RESOURCES EXPENDED						
Support for Ministry						
a) Bishop's Ministry Fund		88,068	-	-	88,068	85,059
b) Parochial expenses of Clerics		960	-	-	960	3,164
c) Curate's Expenses		1,033	-	-	1,033	2,477
d) other		-	-	-	-	285
		<u>90,061</u>	<u>-</u>	<u>-</u>	<u>90,061</u>	<u>90,985</u>
Parish Activities						
a) Maintenance of Services		1,071	728	-	1,799	10,876
b) General Parish Expenses	4	14,443	213	-	14,656	9,552
		<u>15,514</u>	<u>941</u>	<u>-</u>	<u>16,455</u>	<u>20,428</u>
Church Property						
a) Maintenance of Churches		18,050	445	1,992	20,487	28,767
b) Maintenance of Other property		2,244	3,100	-	5,344	13,995
		<u>20,294</u>	<u>3,545</u>	<u>1,992</u>	<u>25,831</u>	<u>42,762</u>
Grants and other Financial Support						
a) Mission Parish		571	-	-	571	3,112
b) Mission; Home/World		1,057	-	-	1,057	1,155
		<u>1,628</u>	<u>-</u>	<u>-</u>	<u>1,628</u>	<u>4,267</u>
Other resources expended						
a) Capital payments		-	-	-	-	-
b) Depreciation of fixed Assets		29,745	-	-	29,745	34,909
c) Cost of Money Raising	5	810	2,875	-	3,685	6,150
		<u>30,555</u>	<u>2,875</u>	<u>-</u>	<u>33,430</u>	<u>41,059</u>
TOTAL RESOURCES EXPENDED		<u>158,052</u>	<u>7,361</u>	<u>1,992</u>	<u>167,405</u>	<u>199,501</u>
Net (resources expended)/Incoming resources before transfers		<u>(85,587)</u>	<u>7,231</u>	<u>-</u>	<u>(78,356)</u>	<u>261,119</u>
Transfers between funds	8	<u>40</u>	<u>(40)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (resources expended)/Incoming resources before other recognised gains and losses		<u>(85,547)</u>	<u>7,191</u>	<u>-</u>	<u>(78,356)</u>	<u>261,119</u>
Gain/(loss) on revaluation and on disposal of Investments		8,726	2,951	6,180	17,857	78,502
NET MOVEMENT IN FUNDS		<u>(76,821)</u>	<u>10,142</u>	<u>6,180</u>	<u>(60,499)</u>	<u>339,621</u>
Total funds brought forward		744,396	505,344	101,784	1,351,524	1,011,903
TOTAL FUNDS CARRIED FORWARD	9	<u>667,575</u>	<u>515,486</u>	<u>107,964</u>	<u>1,291,025</u>	<u>1,351,524</u>

THE RECTORIAL BENEFICE OF LLANDUDNO

THE CHURCH IN WALES

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2020	2019
		£	£	£	£	£
FIXED ASSETS						
Tangible	6	168,552	-	-	168,552	197,822
Investment in subsidiary		100	-	-	100	100
Investments	7	468,664	402,524	107,964	979,152	961,296
		<u>637,316</u>	<u>402,524</u>	<u>107,964</u>	<u>1,147,804</u>	<u>1,159,218</u>
CURRENT ASSETS						
Prepayments		3,184	446	-	3,630	3,625
Stock		-	4,441	-	4,441	4,721
Debtors		1,325	255	-	1,580	5,787
Amount owing by Trinity CP		21,274	-	-	21,274	10,139
Cash at bank and in hand		9,842	107,820	-	117,662	172,547
		<u>35,625</u>	<u>112,962</u>	<u>-</u>	<u>148,587</u>	<u>196,819</u>
CURRENT LIABILITIES						
Creditors and accruals		(5,366)	-	-	(5,366)	(4,513)
		<u>(5,366)</u>	<u>-</u>	<u>-</u>	<u>(5,366)</u>	<u>(4,513)</u>
NET CURRENT ASSETS		30,259	112,962	-	143,221	192,306
NET ASSETS		<u>667,575</u>	<u>515,486</u>	<u>107,964</u>	<u>1,291,025</u>	<u>1,351,524</u>
TOTAL FUNDS		<u>667,575</u>	<u>515,486</u>	<u>107,964</u>	<u>1,291,025</u>	<u>1,351,524</u>

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.

Income resources

Donations and similar income

Where donors specify that donations or legacies are for a particular restricted purpose, this income is included within restricted income when received. All other donations are deemed to be unrestricted or endowment income as appropriate.

Legacies

Legacies to the PCC (MAC) are accounted for when received

Investment income

This is recorded on a received basis.

Resources expended

Expenditure is included on an accruals basis.

Parish share

The Diocesan Quota or Parish Share is accounted for when paid

Tangible fixed assets

Assets costing more than £1,000 are capitalised. Depreciation is provided at the following rates:-

Fixtures, fittings and equipment	15% on the reducing balance basis
----------------------------------	-----------------------------------

Fixed asset investments

These are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Stock

Stock is valued at the lower of cost and net realisable value.

Fund accounting

Details of the nature and purpose of each fund are set out in note 10 to the accounts.

THE MINISTRY AREA OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

2. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted £	Restricted £	Endowment £	Total 2020 £	Total 2019 £
Money Raising--Coffee Mornings etc	-	-	-	-	358
Mustard Seed	-	688	-	688	4,615
use of church grounds	(875)	-	-	(875)	5,732
Use of Church	(400)	-	-	(400)	1,390
Hall Hire	2,105	-	-	2,105	1,370
Coffe Mornings	995	-	-	995	5,438
Magazine Sales	98	-	-	98	149
Magazine advertising	(446)	-	-	(446)	822
Hall Restoration Fund	-	1,955	-	1,955	1,807
Friends of Tudno Sales	-	255	-	255	891
St Tudno Fair	-	-	-	-	89
150 LOTTERY	-	1,913	-	1,913	2,014
Holy Trinity Restoration Fund	-	-	-	-	962
	1,477	4,811	-	6,288	25,637

3. INVESTMENT INCOME

	Unrestricted £	Restricted £	Endowment £	Total 2020 £	Total 2019 £
Directly held Shares	-	-	-	-	96
Investment Income	6,368	-	-	6,368	9,390
Investment Income St Tudno	-	3,618	-	3,618	2,593
John Roberts Trust (St Tudno)	-	2,730	-	2,730	3,098
Dividends - CIFS	-	-	1,992	1,992	2,533
Investment Income Graveyard Account	-	146	-	146	270
Bank Interest Receivable	384	276	-	660	1,011
	6,752	6,770	1,992	15,514	18,991

4. GENERAL PARISH EXPENSES

	Unrestricted £	Restricted £	Endowment £	Total 2020 £	Total 2019 £
General Parish Expenses	1,865	-	-	1,865	95
Printing & Stationery	1,658	-	-	1,658	3,162
Rent Paid	-	10	-	10	10
Telephone	1,133	-	-	1,133	-
Trips & Socials	151	-	-	151	20
Books and Publications	96	-	-	96	-
Postage	22	-	-	22	143
Professional Fees	6,830	-	-	6,830	3,420
Independent Examiner's fees	2,688	-	-	2,688	1,860
Belfry Misc	-	84	-	84	161
Advertising	-	-	-	-	472
Flower fund purchases	-	119	-	119	209
	14,443	213	-	14,656	9,552

5. COST OF MONEY RAISING

	Unrestricted £	Restricted £	Endowment £	Total 2020 £	Total 2019 £
Stock	-	-	-	-	(66)
Mustard Seed purchases	-	1,204	-	1,204	2,803
Mustard Seed donations	-	45	-	45	654
St Tudno Cards etc	-	168	-	168	-
Licenses etc	539	-	-	539	452
Coffee Morning expenses	-	-	-	-	183
Friends of Tudno Expenses	-	48	-	48	65
Kitchen Supplies	271	-	-	271	203
150 Club Prize Money	-	1,410	-	1,410	1,800
Advertising	-	-	-	-	56
	810	2,875	-	3,685	6,150

THE RECTORIAL BENEFICE OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

6. FIXED ASSETS

	Fixtures, fittings & Equipment £
TANGIBLE FIXED ASSETS	
At 1 January 2020	391,031
Additions	675
Disposals	(1,500)
At 31 December 2020	<u>390,206</u>
DEPRECIATION	
At 1 January 2020	193,209
Charge for year	29,745
Eliminated on disposals	(1,300)
At 31 December 2020	<u>221,654</u>
Net book value at 31 December 2020	<u>168,552</u>
Net book value at 31 December 2019	<u>197,822</u>

7. INVESTMENTS

	£
Market value at 1 January 2020	961,295
Investments Sold - Proceeds	-
	<u>961,295</u>
Gain/(Loss) on Sale of Investments	-
	<u>961,295</u>
Purchases at cost	-
	<u>961,295</u>
Gain/(Loss) on investments - unrealised	17,857
Market value at 31 December 2020	<u>979,152</u>
Investments at market value comprise:	
UK equities	914,256
Global equities	64,896
	<u>979,152</u>
Historical cost at 31 December 2020	<u>741,313</u>
Investment comprising over 5% of the value of the portfolio are:-	Market value at 31.12.2020 £
79,741 Common Investment Fund shares	168,852
224,478.68 Epworth Corporate Bond (including Graveyard account)	293,887
64,112.19 Epworth Sterling Sovereign Bond	91,943
78,472.06 Epworth UK Equity Fund	120,541
St Tudno Legacy Fund	
73,831.83 Epworth Corporate Bond	96,661
56,940.19 Epworth UK Equity Fund	87,466
42,328.94 Epworth Global Units	52,760

THE RECTORIAL BENEFICE OF LLANDUDNO

THE CHURCH IN WALES

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

8. TRANSFERS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Transfer between funds	40	(40)	-
	<u>40</u>	<u>(40)</u>	<u>-</u>

9. FUNDS

(i) Unrestricted

These are funds which the Parochial Church Council is able to use free of restriction but in accordance with the objects of the Parochial Church Council.

(ii) Restricted funds

	Cash at bank or in hand 2020 £	Investments 2020 £	Stock 2020 £	Debtors and Prepayments 2020 £	Creditors and accruals 2020 £	Total 2020 £	Total 2019 £
Balances on these funds are:-							
Belfry Fund	2,965	-	-	-	-	2,965	3,038
Flower fund	5,719	-	-	-	-	5,719	5,821
Garden of remembrance – St George	1,868	-	-	-	-	1,868	1,862
Churchyard account	-	-	-	-	-	-	1,595
Graveyard Account (ST Tudno)	1,890	16,064	-	-	-	17,954	18,368
Sunday School	1,951	-	-	-	-	1,951	1,817
Mustard Seed	7,449	-	4,087	-	-	11,536	11,945
St Tudno	61,214	386,460	-	446	-	448,120	437,175
Friends of Tudno	10,858	-	354	255	-	11,467	11,189
St Tudno Restoration Fund	958	-	-	-	-	958	958
Organ Fund	337	-	-	-	-	337	1,066
Hall Restoration Fund	10,274	-	-	-	-	10,274	8,288
Toddler Group	1,531	-	-	-	-	1,531	1,457
150th Lottery Fund	806	-	-	-	-	806	765
	<u>107,820</u>	<u>402,524</u>	<u>4,441</u>	<u>701</u>	<u>-</u>	<u>515,486</u>	<u>505,344</u>

Monies donated to these funds are restricted in accordance with the terms of the funds.

(iii) Endowment funds

These are funds donated to provide income to be used by the Parochial Church Council in accordance with the wishes of donors.