

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 NGHYMURU**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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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
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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.