

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

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 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.

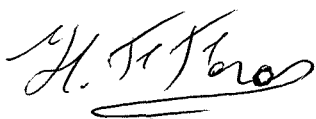
RESERVE POLICY

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
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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.

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.