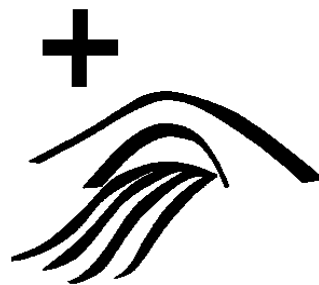


COWBRIDGE MINISTRY AREA

Registered Charity 1131497



ANNUAL REPORT & FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2021

OF THE FORMER

***RECTORIAL BENEFICE OF COWBRIDGE
PAROCHIAL CHURCH COUNCIL***

***& THE PARISH OF COLWINSTON, LLANDOW AND LLYSWORNEY
PAROCHIAL CHURCH COUNCIL***

Part of the Church in Wales in the Diocese of Llandaff

COWBRIDGE MINISTRY AREA (Registered Charity No. 1131497)

NOTICE OF ANNUAL VESTRY MEETING ON SUNDAY 24th APRIL 2022 AT 11.30a.m. IN HOLY CROSS PARISH CHURCH, COWBRIDGE, (following the All Parish Service at 10.30a.m.)

The Annual Vestry Meeting of the Cowbridge Ministry Area will be held on Sunday 24th April 2022 at 11.30a.m. in the Parish Church of the Holy Cross, following the All-Parish service at 10.30a.m. All persons whose names have been accepted in the Electoral Roll may speak, vote and be nominated for election, and are urged to attend.

AGENDA

Prayer

Chairman's welcome

Apologies for absence

Minutes: The Annual Vestry Meeting of the Rectorial Benefice of Cowbridge held 28th April '19 (page 4)
The Annual Vestry Meeting of the Parish of Colwinston, Llandow & Llysworney held 25th April '21 (page 5)

Parochial Church Council Report and Financial Statements:

Rectorial Benefice of Cowbridge Annual Report (pages 6-9)

Rectorial Benefice of Cowbridge Financial Statements for the year ended 31st December 2021 (pages 12-19)

Parish of Colwinston, Llandow & Llysworney Financial Statements for the year ended 31st December 2021
(pages 20-21)

Elections:

Appointment of Parish Warden by Incumbent

Election of Parish Warden

Election of nominated members of The Ministry Area Council

Election of Members of the Diocesan Conference (five in total)

Election of Members of the Deanery Conference (five in total)

Confirmation of appointment of Independent Examiner

Any other business signified to the Parish Office in writing by Tuesday 19th April 2022

Nominations and details of any other business should be received by the Parish Office by Tuesday 19th April 2022. All persons nominating and nominated must be on the Electoral Roll, approved by the Ministry Area Council on 28th March 2022, and all who are nominated must have given their consent to nomination.

Following the conclusion of the Vestry meeting, there will also be a brief meeting of the new Ministry Area Council to elect or co-opt a Secretary and Treasurer, and to confirm other co-options.

The Minutes of the Annual Vestry Meeting held on Sunday 28th April 2019 at Holy Cross Parish Church.

The Chairman welcomed those attending from the congregations of the Benefice to its twenty sixth Annual Vestry Meeting.

Apologies were received from: Mr. J. Homfray, Mr. G. Williams, Mrs. P. Harris, Mrs S. Cox, Mr S. Lloyd, Rev'd D. Boulton.

Minutes of the previous Annual Vestry meeting:

The Minutes of the meeting of 29th April 2018 were accepted on the proposition of Mr. H. Jarvie, seconded by Mr P Davies and signed by the Chairman as a true record.

Matters arising from the minutes:

There were no matters arising.

P.C.C. Annual Report & Financial Statements for the year ended 31st December 2018:

The acceptance of both the Annual Report and the Financial Statements for the year ended 31st December 2018 was proposed by Mrs C. Mangles and seconded by Mr D. Crompton. These were accepted unanimously.

The Chairman expressed thanks to Mr D.L. Jones and Mrs C. Bird for the work achieved in producing the Financial Statements and the adoption of the new reporting platform.

Elections:

Mr H. Perks was elected as Parish Warden.

Mr P. Davies was appointed as Parish Warden.

The following were elected as Members of the Parochial Church Council:

Mrs C. Mangles - St Mary Church

Mr D. Crompton - Flemingston

Mr J Homfray - Llanfrynach

Mr J.P.R. Williams - Llansannor

Mrs S. Sargent - Ystradowen

Mr G. Williams - Llangan

Mr S. Lloyd - St Mary Hill

Mrs P. Harris - Penllyn

Mrs S. Cox - Llanblethian

Mrs B Harding - Holy Cross

Mr D. Addison - Llandough

Mr J. Williams - St Hilary

The Chairman expressed thanks to Mr R. Hensby for his work as PCC member for Llandough over many years.

Mrs B. Harding, Mr J. Williams and Mrs M. Layton Matthews were appointed as Deanery Conference members.

Mrs M. Layton Matthews was appointed as Diocesan Conference member.

Confirmation of appointment of an Independent Examiner:

Mr D. L. Jones advised that our current Independent Examiner is A.D. Fitzgerald & Walker and there have been no problems experienced with this Company. The continuing appointment of A.D. Fitzgerald & Walker was proposed by Mr H. Jarvie and seconded by Mr P. Davies. The proposal was accepted unanimously.

Any Other Business:

Church Review – an updated report was issued to all on the work of the Church Review. The Chairman explained the work achieved thus far. The ongoing actions will now be taken forward by the Standing Committee.

Telling a Joyful Story – The Chairman advised that great success has been seen recently at Ystradowen with the re-establishment of a Sunday school run by 6 local mums.

Curate – The Chairman expressed congratulations to Curate Suzanne on her new appointment as Team Vicar of the Parish of Aberkenfig. He advised how proud we are as a Parish of what Suzanne has achieved and wished her the very best when she takes up her new role in early Summer.

Students - The Chairman confirmed that Mrs G. Oglesbee will continue to support the Parish with services and she will be ordained deacon next year, we are grateful for all that she has brought to the parish. The Chairman advised that in September we will be joined by Theology Student Ian Yemm. Ian has held many roles including Co-ordinating Chaplain to the University of the West of England (Bristol). He will visit the Parish in the coming months.

Retired Clergy - The Chairman thanked Reverend D. Boulton, Reverend N. Williams, Reverend I. Thomas, Canon P. Coleman, Canon R. Doxsey and Reverend M. Wishart for their invaluable support in taking services across the Benefice.

Church Coordinators – A meeting of all Coordinators will be held Thursday 16th May at 6:30pm in Llanblethian Church. This meeting will be held by Mr P. Davies and Mr H. Perks without clergy in attendance.

The Meeting closed with prayers at 12.30 pm.

Parish of Colwinston, Llandow and Llysworney Church Council
Minutes of The Easter Vestry Meeting 1100 Sunday 25th April 2021 in St Michael's Colwinston

Present at St Michael's Church: Gareth Jones, Chairman, [GJ], Kath Jones, Treasurer [KJ], Jeremy Rawlins [JR], Kathy Kettle [KK], The Reverend Alan Kettle [AK], Nicky Massie [NM], Dilys Newman, Penny Newman [PN], Pamela Haines [PH], John Sant.

1. AK welcomed everyone and opened the meeting with prayers.
2. **Apologies:** Andrea Walton, Diane Bluck, Jen Denham.
3. **The Minutes** of the last Annual Easter Vestry Meeting held on 18th October 2020 were read by GJ, approved (Pr JR and sec PH) All present were in favour that this was a true record of the last EVM. They were signed by GJ, Chairman and KK as Secretary.
4. **AK** presented the Annual Parish Report which had already been circulated to the PCC members. AK realised that there were some discrepancies pointed out by KK in the main report, but thanked those who had contributed to the individual reports for each church.. AK said he would review The Parish Report and recirculate it. All agreed this was a good course of action.
5. GJ noted that the church bell had been rung in all three churches during our Covid restrictions and that services had started again on a rota basis in the parish with one service on a Sunday being held since August 2020 and he thanked AK for supporting this. There was a gap of two weeks with the 'Firebreak' under the Covid regulations by The Welsh Assembly in October 2020. A tree-lighting service was held in St. Michael's, Colwinston Church Yard in early December. Food bank collections had continued throughout the year. especially at Christmas when lots of treats for children were generously given and displayed in the porch underneath the WI Christmas Tree before being taken to the main foodbank depot in Barry by KJ and GJ. Christmas Eve and Christmas Day services were held in all churches with those attending booking in beforehand and came wearing masks. All Covid precautions were adhered to during and after these services. GJ said that many people appreciated that the churches were open and holding services. GJ also noted that this would be AK's last EVM and thanked him for his support during this difficult year and also for posting weekly messages on the Facebook websites of Colwinston, Llandow and Llysworney. Margaret Bourke was also thanked for producing and emailing out the Weekly Notes. GJ thanked AK for the report and for those who had contributed towards it. GJ commented that the three churches were each an important part of their village and the recent postings on the three village Facebook pages since Lockdown have been well received. We also let people know what is happening in our churches through personal contact, the Weekly Notes, The Colwinston and Llysworney Newsletters. GJ thanked AK and KK for their continuing care of the parish. GJ recommend that The Annual Parish Report was accepted with indicated amendments. All were in favour.
6. KJ presented the Treasurer's Report which had been audited by John Sant. KJ had simplified the format and JS was thanked for his efforts and time for helping KJ to transfer to the alternative, simplified system. The finances are in a sound state. GJ said that this was thanks to direct giving and generous collections and donations by parishioners. The finances had been supplemented by Gift Aid rebate over two years and an electricity rebate and a generous bequest from Brian Minshull specifically for St. Michael's, Colwinston Church and Churchyard. The finances are attached. KJ said that in the future (probably not until January 2022) the parish finances would be overseen by David Lloyd Jones who is the Treasurer for the Cowbridge Ministry Area (CMA). KJ had been in discussion with him and she would be willing to remain as Treasurer until the parish was formally part of CMA. £78,500 + will be transferred, but £35,500 + will be restricted funds for the three churches in the parish. John Sant was thanked for his work as Auditor of the Church Accounts. He agreed to say on as Auditor for the time being.
7. Appointments were made and accepted: JR as Vicar's Parish Warden. KJ as People's Parish Warden. NM as Sub-warden for St Tydfil's, Llysworney. and PN & AW agreed (though AW not present) as Sub-wardens for Holy Trinity, Llandow.
8. PCC Members. The PCC roles continued *en bloc* until any decisions could be ratified. GJ hoped that this was acceptable in the circumstances, and all agreed. The PCC agreed to continue. PH will continue as Deanery Conference Rep and JD as Diocesan Conference Rep. After the election of officers it was recognised that the parish had effectively worked together during 2020 and that a good friendship was firmly established by parishioners and PCC members. JR emphasised the fact that although there are three churches, we are one parish working together. Although the future at this stage is unclear after AK retires in July 2021, it was hoped that the transition to the Ministry Area of Cowbridge would be done sensitively taking into account the views of those who are part of Colwinston, Llysworney and Llandow Parish. The PCC agreed to carry on with good will and GJ said that we would move forward with a wing and a prayer into 2022.
9. Pamela Haines reported that there had been one meeting of The Deanery and two very successful Messy Church events one on January 19th and March 15th just before lock down. The last Messy Church was very successful and attended by around 40 adults and children.
10. Nicky Massie read out a report from Jennifer Denham, our parish representative, on the virtual Diocesan Conference in 2020. The report is attached.
11. The EVM ended at 1150 with the Grace. A PCC Meeting TBC. (Later this was scheduled for Tuesday 11th May 2021 at 7pm in Holy Trinity.)

REFERENCE & ADMINISTRATIVE DATA

The Cowbridge Ministry Area was created by Diocesan Decree on the 1st January 2022, being formed by the merger of the Parish of Colwinston, Llandow and Llysworney into the Rectorial Benefice of Cowbridge. The Members of the former Parochial Church Council of the Rectorial Benefice of Cowbridge continue as Trustees and Members of the temporary Ministry Area Council until the 2022 Annual Vestry Meeting when a new Ministry Area Council will be constituted according to the Constitution of the Church in Wales, with representation from all churches in the new Ministry Area.

The Cowbridge Ministry Area Council (MAC) formerly the Parochial Church Council (PCC) is registered with the Charity Commission for England and Wales; registered number 1131497.

The Ministry Area is centred on the old market town of Cowbridge, in the Vale of Glamorgan Deanery, and is part of the Church in Wales Diocese of Llandaff. The fifteen Churches which make up the Ministry Area are:

Holy Cross Parish Church, Cowbridge
St. John the Baptist, Llanblethian
St. Dochdwy, Llandough
St. Hilary, St. Hilary
St. Mary, St. Mary Church
St. Michael and all Angels, Flemingston
St. Senwyr, Llansannor
St. John the Evangelist, Penllyn
St. Owain, Ystradowen
St. Brynach, Llanfrynach
St. Canna, Llangan
St. Mary, St Mary Hill
St. Michael and all Angels, Colwinston
St. Tydfil, Llysworney
Holy Trinity, Llandow

The Cowbridge Ministry Area Office is in Holy Cross Parish Church, Church Street, Cowbridge, CF71 7BB,

tel: 01446 772302

email: office@cowbridgeparish.com

Website is www.cowbridgeparish.com

Facebook: www.facebook.com/cowbridgeparish/

The names and addresses of the Incumbent, Independent Examiner, Bankers and other professional Advisors, together with the names of the PCC / MAC Members who have served in the year ending 31st December 2021, and on the date this report was approved (including details of any parochial office held), and details of the custodian trustees who held parish property and investments in the year ending 31st December 2021, and on the date this report was approved, are shown on page 10.

STRUCTURE GOVERNANCE & 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. The MAC is not a body corporate. Its composition, procedure and powers are regulated by the Constitution. Before assuming office, every member of the MAC must sign a declaration that they will be bound by the Constitution, which provides that the members of the MAC shall be:

- The Incumbent, Vicars and Assistant Curates;
- A Church Warden for the whole Ministry Area appointed by the Incumbent at the Annual Vestry Meeting (AVM);
- A Sub-Warden for each Church if appointed by the Incumbent at the AVM
- A Church Warden for the whole Parish elected at the AVM;
- A Sub-Warden for each Church if elected at the AVM;
- Up to 25 lay members elected at the AVM;
- Co-opted Secretary and Treasurer (if not already ex-officio or elected), plus up to 7 further co-opted members.

The constitution further provides that lay, communicant persons over the age of 16 may be entered on an Electoral Roll (subject to certain conditions) and that all such persons, so entered, are entitled to vote and to stand for election.

On 13th March 2017, The Rector and the PCC resolved

(1) To suspend the appointment of Sub-wardens for each of the Benefice Churches.

(2) That hereafter, each church congregational meeting shall nominate one person from the congregation of that church to be elected to The PCC at the Annual Vestry Meeting.

APPROVED by the Ministry Area Council on 28th March 2022 and signed on its behalf by Miss. A. Harries, Lay Chair.



OBJECTS AND ACTIVITIES

The Church in Wales is a province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission. Its calling is to nurture people in the faith of Jesus Christ and to aid them to grow in the fellowship of the Holy Spirit, so that the good news of God's grace may be clearly proclaimed in the world and that God's Kingdom may be honoured and advanced.

Under the constitution, it is the MAC's duty to:

- consult and co-operate with the incumbent in all matters of concern and importance to the Ministry Area;
- promote the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the Ministry Area;
- be responsible for the parochial budget and all expenditure thereunder;
- care for and maintain church fabric and churchyards,
- act on any other matter referred to it in accordance with the Constitution;
- be the normal channel of communication between parishioners and the Diocesan Bishop.

The MAC is aware of the Charity Commission's guidance on public benefit and have had due regard to that guidance when exercising any powers or duties to which the guidance is relevant. The MAC believes that it provides a benefit to the public, by:

- fulfilling its duties detailed above;
- 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 to their communities, to the benefit of individuals and society as a whole.

MAC PROCEEDINGS & ACTIVITIES

General

The PCC met four times in 2021 (via Zoom) to deal with all matters concerning the Ministry Area and consider reports from sub-committees to whom some activities are delegated.

Covid 19

The Covid 19 pandemic and resultant restrictions required all the churches of the Ministry Area to close from mid-March 2020, with the suspension of all face-to-face activities. A pattern of limited opening of some churches during the summer with stricter restrictions being applied from the Autumn continued through 2021. The Clergy Team and Standing Committee of the PCC acted quickly to ensure compliance with the emerging situation. New forms of online worship and activities for children, an updated weekly newsletter, pastoral telephone calls and mailings to those without internet, being some of those activities.

Membership and attendance

There were 266 parishioners on the roll which was renewed in spring 2022 and approved by the MAC at its meeting of the 28th of March 2022 (2020: 234, 2019: 264, 2018: 261, 2017: 263).

Communicants at Easter and Christmas in 2021 were nil due to the suspension of worship because of Covid 19 (2019: 285 & 292; 2018: 337 & 333).

It was not possible to calculate average adult weekly attendance during 2021 due to most churches being closed due to the Covid 19 Pandemic. Average adult attendance, calculated in accordance with Diocesan guidelines was 2019: 171.79, 2018: 171.8, 2017: 178.2. The Diocese used these figures to calculate the parish share for 2021.

MAC FINANCES: UNRESTRICTED FUNDS

Summary for 2021: Income and expenditure are detailed in the Statement of Financial Activities (page 12) and in the notes thereto. Total unrestricted income was £179,500 including one off Covid related grants and other donations (compared with income of £149,506 in 2020, £184,222 in 2019, £186,390 in 2018). The increase in income was due to the reopening of most of our churches following the relaxation of Covid 19 restrictions and twelve months income from the rental of 3 Leoline Close.

Parish Share (primarily to fund clergy stipends and oncosts eg.NI, pension, housing, supervision, etc, which provides our main mission resource) continues to be the major Parish expense and was £93,714. Covid relief grants amounting to £30,827 were received from the Diocese reducing this cost to £62,887. Other unrestricted expenditure was reduced to £84,949 compared to a budget figure of £100,516, making total unrestricted expenditure of £147,836 (2020: 144,513, 2019: £179,579 2018: 177,444). The main areas of savings being cost of ministry, maintenance of services and general parish expenses.

The increased income less costs provide a surplus of £31,964 compared with a deficit budget of -£33,679. There was a net gain on revaluation of investments of £7,144, making a total surplus for the year of £39,108.

This is a remarkable outcome given the extraordinarily uncertain circumstances prevailing during the year. Thanks are due to all those who have worked so hard, in so many ways, to ensure the mission of the Church in our Parish has endured.

Reserves policy and future prospects:

After adding the surplus for the year, the unrestricted fund balance to carry forward is £403,425, of which £141,814 represents tangible fixed assets, leaving £261,611 as free reserves (2020: £221,971 2019: £214,632 2018: £200,649).

The MAC reserve policy is to retain a balance of unrestricted “free” reserves, as working capital and to meet future shortfalls in income or unexpected expense, equal to at least six months expenditure. Clearly the balance detailed above represents considerably more than this target, but the MAC has concerns, which dictate continuing caution.

- The PCCC approved a budget for 2022 which shows a deficit of £14,824 (see page 19). This was based on the resumption of normal levels of income and expenditure from Jan 2022. However, this seems unlikely with an indefinite timescale for the complete lifting of restrictions.
- The budget includes fund-raising provision, but the church communities report increasing difficulty to meet the targets with Covid further exacerbating this, and increasing calls to raise funds for quinquennial repairs.
- The Parish quinquennial repair liabilities are enormous (see page 9 church fabric) yet external fund resources become increasingly difficult to obtain. The MAC will therefore be obliged to meet an increasing proportion of such repair costs from its own funds. Steps have already been taken to mitigate, as far as possible, these ever-increasing costs by carefully considering the options available to them.

MAC FINANCES: DESIGNATED FUNDS

The proceeds from disposal of Llanfair Hall were set aside to fund extraordinary repairs and improvements to Parish churches. No interest has been added to the fund in the financial period. The balance carried forward being £174,611 to fund further such extraordinary expenditure in the Parish, including quinquennial repairs.

The Llanblethian Church Hall fund is for the running and maintenance of the hall by a delegated Hall Management Committee. Activities this year have resulted in a deficit of -£2,995 due to loss of hire income and the Hall Committee taking the opportunity of the enforced closure due to Covid 19, to undertake work to the roof at a cost of £2,016. The fund shows a year end balance of £11,377. The Hall is usually well used and a significant asset to the church as a means of community engagement. The Church Hall Management Committee are to be congratulated for their hard work and dedication.

Llanblethian Church is a beneficiary of the Evan Jenkins Charity to fund repairs to the church up to certain limits imposed by its trust deed. However, there are exclusions including new equipment and facilities. Fees for filming at Llanblethian have been set aside to deal with those quinquennial repair and improvement costs which may not be covered by the Evan Jenkins Trust; the balance carried forward is £9,019.

Mission Fund: At its meeting of 8th December 2020 the PCC agreed that in the event of a deficit of unrestricted funds, this fund can be used towards the cost of the Assistant Parish Treasurer. The Parish mission fund balance carried forward is £19,258.

MAC FINANCES: RESTRICTED FUNDS

Income and expenditure totals are shown in the Statement of Financial Activities on page 17 and in the accompanying notes; the movements in and details of each of the major funds is shown in note 19 to the Financial Statements. Charity law provides that the restricted fund balances carried forward may only be expended upon the purpose for which the funds were given.

RISK ASSESSMENT

The MAC has reviewed the risks to its operations and is satisfied that they are mitigated in so far as the MAC has power to do so. The major risks are assessed as:

- Compliance with complex UK law relative to premises and activities;
- Maintenance of listed churches and properties, which are expensive to repair;
- Provision of leadership to maintain ministry and services to the community in the light of the MAC policy to maintain all the churches in the Ministry Area and the limited capacity of its clergy.
- Increasing demands re legal, financial and administrative matters which exceed volunteer capacity and skill set.
- Budget control of expenditure and adequacy of financial systems.
- The ability to maintain income sufficient to match increasing costs.

FUND INVESTMENT AND ADEQUACY

Restricted and designated fund balances are largely represented by on-demand deposits and current account bank balances. Free unrestricted reserves are represented by similar deposit and bank balances, plus investments, the latter being approximately equal to 33% of free unrestricted reserves at year end. The net yield on the listed investments including a gain on revaluation in 2021 was 10.4% based upon the year end value. The investments are described in note 12 to the Financial Statements.

CHURCH FABRIC

The MAC reviewed its priorities regarding the repair of its buildings in light of the impact of the Covid 19 pandemic. The MAC noted there has been a drastic cut in the already limited funding available from external sources and it has become extremely difficult to contract the specialised trades people required for works to listed buildings. The MAC resolved the following:

Holy Cross Parish Church: A Faculty was granted for the regularisation of the current internal layout of Holy Cross: retention of the open space at the front of the Nave and the provision of 60 suitable stacking chairs. The provision of suitable floor covering to be reviewed in three years.

St. Hilary Church: The architect has been asked to draw up a scheme to include the most urgent works to the tower capped at £80,000 + VAT. £50,000 is already available towards those works and the St. Hilary Church Committee have accepted the offer of a loan of £30,000 from the MAC to be repaid over 15 years. Since then, further funding has become available, and it is hoped that the loan amount will be substantially reduced if not negated.

St. Mary Church: The architect has been asked to draw up a scheme for the most urgent works to the tower capped at £89,000 + VAT. Funding being available from the proceeds of the sale of Llanfair Church Hall and the St. Mary Church Building Fund. External funding sources are also being explored

Llanblethian Church. £64,000 is required; approval from the Evan Jenkins Charity has been given for a rolling programme of repairs over the next 3 to 5 years. £34,000 of works to the rainwater goods have been commissioned and a recent tree survey notes £22,000 of works are required in the churchyard.

Llansannor Church. £19,000 of works noted in the Quinquennial Inspection are outstanding.

Llandough Church is investigating the provision of a kitchen and toilet in the church which will require a faculty application in due course.

The MAC and Standing Committee have decided that churches need additional help and support in completing works required in the Quinquennial Inspections. The Benefice may need to make money available from Parish reserves rather than leaving the full costs to be found by individual churches. The priority in this respect is work to St Hilary and St Mary Church towers.

APPROVED by the Ministry Area Council on 28th March 2022 and signed on its behalf by Miss. A. Harries, Lay



THE RECTORIAL BENEFICE OF COWBRIDGE PAROCHIAL CHURCH COUNCIL

(Registered Charity Number 1131497)

PCC / MAC MEMBERS 1st JANUARY 2021 TO 28th MARCH 2022.

Rector/Incumbent	Rev'd Dr Stephen Adams The Rectory, 85 Broadway, Llanblethian, CF71 7EY
Lay Chair	Miss Andrea Harries
Vicar	Rev'd Victoria Ashley
Assistant Curate	Rev'd Ian Yemm
Associate Priest	Rev'd Jude Peters
Associate Priest	Rev'd Dr Angela Cooper (From 6th Dec '21)

Appointed by the Bishop in the absence of an Annual Vestry Meeting due to Covid 19

Parish Warden	Peter Davies	
Parish Warden	Howard Perks	
	David Crompton	Flemingston
	Andrea Harries	Holy Cross
	Sue Cox	Llanblethian
	Duncan Addison	Llandough
	John Homfray	Llanfrynach
	John P.R.Williams	Llansannor
	Pamela Harris	Penllyn
	John Williams	St Hilary
	Catherine Mangles	St. Mary Church
	Shena Sarjeant	Ystradowen
	Simon Lloyd	St Mary Hill
	Howard Pearson	Llangan
Others	Marion Layton-Matthews	Safeguarding Officer
	Stephanie Bonnar	Secretary
	David Lloyd Jones	Treasurer

CUSTODIAN TRUSTEES	Freehold property is held in trust for the Parish either by the Representative Body of the Church in Wales (RB) or the Llandaff Diocesan Board of Finance. Investments are held in trust by the RB or in the names of the Rector and Churchwardens.
INDEPENDENT EXAMINER	Adey, Fitzgerald and Walker, Chartered Certified Accountants The Pavilion, Eastgate, Cowbridge, Vale of Glamorgan
BANKERS	HSBC Bank plc., 61 High Street, Cowbridge, CF7 7YJ; COIF Charities Deposit Fund, 80 Cheapside London, EC2V 6DZ NatWest Bank plc., Ely Valley Rd, Talbot Green, Pontyclun, CF72 8AL Barclays Bank plc., 36 Dunraven Place, Bridgend, CF31 1HY
ARCHITECTS	Caroe & Partners, Architects, Penniless Porch, Wells, Somerset, BA5 2RB R&M Studio Ltd, The Maltings, East Tyndall Street, Cardiff. CF24 6EA. Gillard Associates Architects, The Quay Pad, Cardiff Marina, Cardiff. CF11 0SY
HONORARY SOLICITORS	Anthony and Jarvie, Solicitors, 6 Court Road, Bridgend, CF31 1BW

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF THE MINISTRY AREA COUNCIL

I report on the Financial Statements of the Rectorial Benefice of Cowbridge for the year ended 31st December 2021, which are set out on pages 12 to 18.

RESPECTIVE RESPONSIBILITIES OF MINISTRY AREA COUNCIL AND EXAMINER

As the Ministry Area Council, you are responsible for the preparation of the accounts. You 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. The charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified Fellow of the Association of Chartered Certified Accountants.

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 Commission (under Section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S 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 other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P. Walker, F.C.C.A.
Adey Fitzgerald & Walker
Chartered Certified Accountants,
The Pavilion,
Eastgate
Cowbridge, CF71 7AB

DATE: 14th April 2022



Tel: 01446 772299

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	THIS YEAR 2021					LAST YEAR 2020				
		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	This Year Total £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Last Year Total £
INCOME FROM:											
Donations, legacies, etc.											
Planned giving, church collections donations, grants, legacies, tax refunds	2	137,838		77,829		215,667	131,453		24,374		155,827
Charitable activities											
Fees for weddings/funerals		6,388		8,244		14,632	2,477		6,433		8,910
Other trading activities											
Fund-raising, rental income church hall income		34,340	658	2,266		37,264	14,281	1,320	7,899		23,500
Investments											
Dividends and interest		934	65	560		1,559	1,295	357	780		2,432
Other income	3										
		179,500	723	88,899		269,122	149,506	1,677	39,486		190,669
EXPENDITURE ON:											
Charitable activities											
Promoting the mission of the church											
Support for ministry	4	70,555				70,555	70,238				70,238
Church property	5	27,250	3,654	42,788		73,692	26,950	7,971	17,042		51,963
Parish running costs	6	49,261				49,261	47,048		3,760		50,808
Mission	7	308		845		1,153	145		646		791
		147,374	3,654	43,633		194,661	144,381	7,971	21,448	0	173,800
Raising funds		462				462	132		27,138		27,270
		147,836	3,654	43,633		195,123	144,513	7,971	48,586		201,070
NET INCOME/(EXPENDITURE)		31,664	(2,931)	45,266		73,999	4,993	(6,294)	(9,100)		(10,401)
Transfers between funds	19	300		(300)		0	1,548		(1,548)		0
Gains / losses on investment assets	12	31,964	(2,931)	44,966		73,999	6,541	(6,294)	(10,648)		(10,401)
		7,144				7,144	(165)				(165)
NET MOVEMENT IN FUNDS		39,108	(2,931)	44,966		81,143	6,376	(6,294)	(10,648)		(10,566)
RECONCILIATION OF FUNDS											
Balances brought forward		364,317	217,196	235,441	3,000	819,954	357,941	223,490	246,089	3,000	830,520
Balances carried forward		403,425	214,265	280,407	3,000	901,097	364,317	217,196	235,441	3,000	819,954

The notes on pages 14 to 18 form part of this statement

BALANCE SHEET AT 31ST DECEMBER 2021

	Notes	THIS YEAR 2021					LAST YEAR 2020				
		Unrestricted	Designated	Restricted	Endowment	This Year	Unrestricted	Designated	Restricted	Endowment	Last Year
		Funds £	Funds £	Funds £	Funds £	Total £	Funds £	Funds £	Funds £	Funds £	Total £
FIXED ASSETS											
Tangible assets	11	141,814				141,814	142,346				142,346
Investments	12	85,882	174,611		3,000	263,493	78,738	174,611		3,000	256,349
		227,696	174,611		3,000	405,307	221,084	174,611		3,000	398,695
CURRENT ASSETS											
Stocks	13	3,875				3,875	4,415				4,415
Debtors	14	15,244	390	5,465		21,099	14,551	340	6,710		21,601
Short term investments	15		33,753	229,435		263,188	11,714	38,688	217,747		268,149
Cash & bank balances		162,668	5,593	45,507		213,768	119,646	3,617	11,062		134,325
		181,787	39,736	280,407		501,930	150,326	42,645	235,519		428,490
LIABILITIES											
Creditors falling due within one year	16	3,558	82			3,640	4,593	60	78		4,731
NET CURRENT ASSETS		178,229	39,654	280,407		498,290	145,733	42,585	235,441		423,759
TOTAL ASSETS LESS CURRENT LIABILITIES		405,925	214,265	280,407	3,000	903,597	366,817	217,196	235,441	3,000	822,454
LIABILITIES											
Creditors falling due after one year	17	2,500				2,500	2,500				2,500
TOTAL NET ASSETS		403,425	214,265	280,407	3,000	901,097	364,317	217,196	235,441	3,000	819,954
FUNDS											
Endowment	18				3,000	3,000				3,000	3,000
Restricted income	19			280,407		280,407			235,441		235,441
Designated unrestricted	20		214,265			214,265		217,196			217,196
Unrestricted funds		403,425				403,425	364,317				364,317
		403,425	214,265	280,407	3,000	901,097	364,317	217,196	235,441	3,000	819,954

The notes on pages 14 to 18 form part of this Balance Sheet

APPROVED by the Ministry Area Council on 28th March 2022

and signed on its behalf by Miss. A. Harries, Lay Chair.

A. Harries.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

The accounting policies adopted in the preparation of the financial statements, are as follows

a. Basis of preparation

The Rectorial Benefice of Cowbridge Parochial Church Council is a charity registered with the Charity Commission for England and Wales (Reg. No. 1131497) and is a Public Benefit Entity within the meaning of the accounting standard FRS102. The Financial Statements have been prepared in accordance with the Charities Act 2011, the Church In Wales Accounting Regulations, the applicable accounting standard (FRS102) and the Charities SORP based thereon, except as may be detailed in the following notes.

b. Preparation of Financial Statements on a going concern basis

The Ministry Area Council (PCC) has no reason to believe that the Parish will not remain a going concern for the foreseeable future and the Financial Statements have been prepared on this basis.

c. Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Parish. Designated funds are unrestricted funds of the Parish which the MAC has decided at their discretion to set aside for a specific purpose. Restricted funds are donations given by the donor, or invited by the MAC, for a specific purpose, and may only be expended on those purposes; unspent balances must be carried forward and only spent on those specific purposes.

d. Income is accounted for gross.

Income is generally recognised when the MAC is entitled to the funds, there is sufficient certainty of receipt and the amount can be measured reliably. Planned giving, collections and donations are recognised when received. Tax refunds are recognised as soon as the amounts are claimable. Dividends are accounted for when receivable; interest is accrued. Where the MAC has not invested separately for each fund, interest is apportioned to individual funds on an average balance basis.

e. Expenditure is accounted for gross.

Expenditure is recognised once there is a legal or constructive obligation to make payment, it is probable that a payment will be made and the amount can be measured reliably. Parish Share is paid regularly and is included in expenditure for the year to which it relates. Unrestricted fund grants (including donations to missions) are recognised when determined by the MAC. Amounts received specifically for missions are dealt with as restricted funds and the liability for payment is recognised when the amounts are received.

f. Churches Churchyards and Vicarages

are vested in the Representative Body of the Church in Wales, and are not Parish assets. Moveable Church contents (plate, furniture, etc) are inalienable property and require a faculty for disposal. They are recorded in the Church Terrier log. Many are historic items for which no reliable cost basis exists. They are not recognised in the Balance Sheet. Expenditure on Churches (including contents), Churchyards and Vicarages is written off when incurred.

g. Property and investments held by the Representative Body of the Church in Wales

The Representative Body of the Church in Wales (RB) hold freehold property and investments on behalf of the MAC in trust, which provides that upon disposal, the proceeds may be applied by the MAC for charitable church purposes. Since the Parish is economically responsible for the properties and is solely concerned with the risks and rewards that relate both to the properties and the investments, it is the MAC view that the accounting principle of substance over form should be applied and that the properties and investments should be included in the Balance Sheet.

h. Freehold Property

All freehold property with the exception of Llansannor Hall is held by the Representative Body of the Church in Wales (RB) on trust as described above. The freehold of Llansannor Hall is held by the Llandaff Diocesan Board of Finance. The bases for the valuation of freehold property is shown in note 11.

Routine additions and replacements to Church Hall contents are charged to current expenditure.

Except for the diminution in value of the land at Ystradowen (see note 11), no provision is made for depreciation of freehold property on the basis that with the possible exception of Leoline Close, the amounts included in the balance sheet probably represent no more than the value of the land, so no depreciation charge is appropriate. For Leoline Close, the excess of cost over the probable value of the land, is such that any resultant depreciation charge spread over the economic life of the property is immaterial.

i. Office and other Equipment

is stated at cost and written off by depreciation over four years.

j. Investment assets

are stated at mid-market values on the balance sheet date and are detailed in note 12.

k. Stocks

are measured at the lower of cost or market value.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021 (continued)

	This year				Last year			
	Unrestricted £	Designated £	Restricted £	Total £	Unrestricted £	Designated £	Restricted £	Total £
2. Donations, legacies. etc.								
Planned giving	84,789			84,789	78,091			78,091
Loose collections	18,510		885	19,395	10,870		646	11,516
Donations and other voluntary income	5,977		14,137	20,114	14,338		18,156	32,494
Grants								
Goods for re-sale at cost								
Government (NI & LDBF grants)	3,037		61,093	64,130	5,941		5,042	10,983
Lottery & Local Authority								
Other								
Tax refunds								
Gift Aid	21,113		263	21,376	19,838		530	20,368
GASDS	4,412		1,451	5,863	2,375			2,375
	137,838		77,829	215,667	131,453	0	24,374	155,827
3. Other income								
								0
								0
					0			0
4. Support for ministry								
Ministry support								
Parish share of diocesan costs	62,887			62,887	65,078			65,078
Parochial expenses of clerics	7,165			7,165	4,553			4,553
Other ministry costs	503			503	607			607
	70,555		0	70,555	70,238			70,238
5. Church property								
Maintenance of churches	25,951		24,197	50,148	25,988		11,027	37,015
Maintenance of other property	1,299	3,654	18,591	23,544	962	7,971	6,015	14,948
Repairs Leoline Close Curate House								
	27,250	3,654	42,788	73,692	26,950	7,971	17,042	51,963
6. Parish running costs								
Parish administrator	38,636			38,636	37,982			37,982
General parish expenses	8,946			8,946	7,553		3,690	11,243
Maintenance of services, music, etc.	1,679			1,679	1,513		70	1,583
	49,261	0	0	49,261	47,048	0	3,760	50,808
7. Missions								
Home / World			845	845				0
Parish	308			308	145		646	791
	308		845	1,153	145		646	791
8. Independent Examination Fees								
Fees for reporting on the Financial Statements	£				£	576		540
9. Employees								
Gross wages and salaries	£				£	38,697		39,409
Employer's national insurance costs	£				£	3,063		2,994
Pension contributions (not a defined benefit scheme)	£				£	4,590		4,561
Total staff costs	£				£	46,350		46,964
Average number of staff employed: Full time						1		1
Part time						2		2
Number of employee receiving emoluments (excluding employer pension costs) of more than £60,000	£				£	Nil		Nil
10. Payments to trustees (MAC members) - Related party transactions								
Parish clergy are ex officio MAC members; an insignificant amount of expenses paid to them as clergy may relate to their duties as MAC members.								
Expenses paid to MAC members (other than clergy)	£				£	Nil		Nil
Other transactions with MAC members						Nil		Nil
The Parish Administrator is the MAC Treasurer, as such is a MAC member. His total benefits were	£				£	38,636		37,964

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021 (continued)

11. Tangible fixed assets

		Unrestricted		Restricted	Total
		Freehold property	Equipment	Equipment	
		£	£	£	£
Cost or valuation:	Balance 1st January	145,121	16,040	2,013	163,174
	Additions at cost				
	Disposal at Cost				
	Balance 31st December	145,121	16,040	2,013	163,174
Accumulated depreciation:	Balance 1st January	3,535	15,280	2,013	20,828
	Depreciation for Year		532		532
	Depreciation on Disposal				0
	Balance 31st December	3,535	15,812	2,013	21,360
Net book value 1st January		141,586	760	0	142,346
Net book value 31st December		141,586	228	0	141,814

FREEHOLD PROPERTY used in connection with the direct purposes of the Parish, comprises:
(see note 1(viii) and 1(ix))

Llanblethian Church Hall (inc. Contents)	PCC valuation 31 Dec.1996	40,000
Freehold interest in Llansannor Church Hall	PCC valuation 31 Dec.1996	15,000
Curate's House, Leoline Close	Net cost	86,586
Land at Ystradowen	Net cost	3,535
		145,121

No reliable cost information exists for Llanblethian Hall or the freehold interest in Llansannor Hall. In accordance with accounting standard FRS102, they are included at "deemed historical cost" being the values existing at the time the accounting standard FRS102 was first applied to the Rectorial Benefice of Cowbridge Ministry Area Council financial statements.

The Llansannor Church Hall site is leased for 20 years to the Llansannor Community Hall Association, who have built a hall on the site. The Church retains exclusive use of the hall on Sundays and for one evening per week. The MAC cannot dispose of the freehold without Diocesan consent, and the reservation of time for use by the church, together with its use as a community hall with similar purposes to those of a church hall, suggest that its use in connection with church purposes has not changed.

The land at Ystradowen was consecrated as an extension to the Churchyard during 2011; as such it has no value for the MAC and full provision for diminution in value has been made.

12. Investment fixed assets

	Unrestricted	Listed investments	Investment properties	Cash for investment	Endowment	Nat Savings Bond
	£	£	£	TOTAL	£	£
Fair market Value at 1st January	72,494	6,244	174,611	253,349		3,000
Interest				0		
Net gains/(losses) on revaluation	7,144			7,144		
Fair market value at 31st December	79,638	6,244	174,611	260,493		3,000

Investment properties include land at the junction of Broadway and Castle Hill, Llanblethian, valued at cost of fencing and establishing title, etc. Its current fair value is difficult to determine; the MAC believes the cost of obtaining a valuation outweighs any benefit. The property is held by the RB - see note 1g).

The Representative Body of the Church in Wales holds for the Parish a small plot of land at Ystradowen known as Ystradowen Hall (see note 1g. No cost information is available and in its present state it probably has little value; it is therefore recognised as an investment property but with no value.

Listed investments, included above at 31st December 2021, include

- 10,840 M & G Charibond Distribution Units (held in the name of the incumbent and church wardens).
- 29,661 Church in Wales Common Investment Fund shares (held by the RB - see note 1g)).
- £3,000 National Savings Bond.

The cash for investment represents the proceeds from the sale of Llanfair Hall, plus accumulated interest, (held by the RB - see note 1g) which awaits a MAC decision of when and how it should be invested.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021 (continued)

13. Stocks comprise office stationery, wine and altar breads, candles and heating oil stocks.

	This year				Last year			
	Unrestricted	Designated	Restricted	Total	Unrestricted	Designated	Restricted	Total
	£	£	£	£	£	£	£	£
14. Debtors								
Parish share rebate due	4,932			4,932	4,567			4,567
Fees and other trading debtors	1,054			1,054	1,196			1,196
Prepayments	470	390		860	490	340		830
Other debtors	8,788		5,465	14,253	8,298		6,710	15,008
	15,244	390	5,465	21,099	14,551	340	6,710	21,601
15. Current Asset Investments								
On call deposit accounts		33,753	229,435	263,188	11,714	38,688	217,747	268,149
16. Creditors falling due in one year								
Accruals	922	59		981	1,469	47		1,516
Other creditors	2,636	23		2,659	3,124	13	78	3,215
	3,558	82	0	3,640	4,593	60	78	4,731
17. Creditors falling due after one year								
Church in Wales loan re Leoline Close, interest free, repayable on disposal.	2,500			2,500	2,500			2,500

18. Endowment Funds

The documents determining the purpose of a £3,000 bequest by Mrs Thompson cannot be traced; it is believed that the income is for general purposes; £1 income has been credited to unrestricted funds (*last year £34*).

19. Restricted income funds

Name	Purpose	Balance B/F	Income	Expenditure	Transfers	Balance C/F
		£	£	£	£	£
Missions	Support of external missions	156	845	845		156
DM Jones Memorial Fund	Historic Fabric of Holy Cross	5,031	12			5,043
Holy Cross	Church restoration	57,719	118	11,857		45,980
Holy Cross Piano	Maintenance of grand piano	1,355	3			1,358
Llanblethian Church	Repairs and maintenance	4,483	3,259	3,249		4,493
Llanblethian Churchyard	Churchyard maintenance	12,612	2,621	2,592		12,641
Llanblethian sound system	Provision/maintenance	478	1			479
Llandough Church & Churchyard	Repairs and maintenance	2,990	383	21		3,352
St Mary Church	Repairs and maintenance	14,465	6,536	4,038		16,963
St Mary Church Churchyard	Churchyard maintenance	3,603	1,281	2,700		2,184
St. Hilary Church	Repairs and maintenance	19,996	38,224	2,422		55,798
St. Hilary Churchyard	Churchyard maintenance	4,697	1,462	769		5,390
St Hilary water supply	Provision of water supply	3,490	8			3,498
St Hilary Altar requisites	Altar furnishings etc	431	1			432
Flemingston Church	Repairs and maintenance	4,304	173			4,477
Flemingston Churchyard	Churchyard maintenance	6,776	375	660		6,491
Llansannor Church	Repairs and maintenance	2,237	4	924		1,317
Llansannor Churchyard	Churchyard maintenance	60	1,125			1,185
Penllyn Church	Repairs and maintenance	12,449	3,032			15,481
Llanfrynach Church	Repairs and maintenance	4,621	10			4,631
Llanfrynach Churchyard	Churchyard maintenance	2,727	489			3,216
Llangan 100 Club	Maintenance St Canna	6,464	836		300	7,000
Llangan Friends	Maintenance St Canna	6,682	1,107	624		7,165
Llangan Building	Maintenance St Canna	3,567	9,407	462		12,512
Llangan Old School Room	Llangan community project	4,675	591	1,172		4,094
Llangan Churchyard	Churchyard maintenance	2,822	9,092	9,774		2,140
St Mary Hill Building	Repairs and maintenance	34,903	79			34,982
St Mary Hill 100 Club	Maintenance St Mary Hill	35	130			165
St Mary Hill Churchyard	Churchyard maintenance	4,731	1,026			5,757
Ystradowen Church	Repairs and maintenance	3,181	183	181		3,183
Ystradowen Churchyard	Churchyard maintenance	1,054	1,351	1,344		1,061
HX Lighting	External Lighting	0	5,006			5,006
Other small funds - 12 balances at 31 December		2,647	130			2,777
		235,441	88,900	43,634	300	280,407

The Llangan and St Mary Hill 100 Clubs are for the general maintenance and upkeep of St Canna and St Mary respectively; the transfers from these restricted funds to unrestricted funds is to cover the excess of expenditure over income for these churches for the year.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021 (continued)

20. Designated funds

Name	Purpose	Balance B/F £	Income £	Expenditure £	Transfers £	Balance C/F £
Llanblethian hall	Running and maintenance	14,372	658	3,653		11,377
Llanblethian Church	Repair, maintenance and improvements	8,999	20			9,019
Parish mission	Parish mission and outreach	19,214	44			19,258
Llanfair Hall proceeds	Support major repairs in all churches	174,611				174,611
		217,196	722	3,653		214,265

Llanblethian Church Hall is operated on behalf of the MAC by the Llanblethian Church Hall Committee with whom they have a management agreement. Covid 19 restricted their activities during 2021 resulting in reduced hire income. The enforced closure created the opportunity to undertake some renovation work to the roof.

Filming fees from previous years at Llanblethian church produced unexpected income; the MAC has determined to set these fees aside to finance improvements to the church not covered by the Evan Jenkins Charity.

The Parish mission fund represents funds originally intended for a Church Army Evangelist, which since have been released by the donor to the MAC for general mission purposes. At its meeting of 8th Dec 2020 the MAC agreed that in the event of a deficit of unrestricted funds this fund may be used towards the cost of the assistant parish treasurer.

The proceeds from the disposal of Llanfair hall have been set aside as a designated fund to meet extraordinary costs of repair and improvement of the church buildings in the Parish, all of which are listed buildings and some of which require urgent repair following quinquennial inspection.

21. TRUST FUNDS

The Rectorial Benefice of Cowbridge has become the successor sole beneficiary of trusts in respect of which the Representative Body of the Church in Wales are the trustees. Income, which is received regularly and automatically from a number of these trusts was immaterial. For others, application has to be made for payments out of accumulated income to match expenditure incurred on those items covered by the purposes of the trusts. In 2021 the MAC made no such application.

The funds at the end of the year in respect of which the Benefice is the beneficiary are:

Name:	Object:
Chancel Repair Fund	Repair of Llanblethian chancel
" " "	Repair of St Mary Hill chancel
Miss S.M. Carden dec'd	Maintenance of graves, Llanblethian churchyard
Mrs. C.A. Williams dec'd	.. .. ..
Miss V.A. Morgan dec'd	.. .. ..
Church Cottage, Aberthin	Reparation and general upkeep, Llanblethian
H.L. Phillips dec'd	Repair & maintenance Holy Cross, Cowbridge
J.W. Hall dec'd	Charitable church purposes, Holy Cross, provided certain graves are maintained
Lt. Col. C.T. Edmondes dec'd	.. .. ..
Margaret Sole dec'd	.. .. ..
David Mansel Jones Fund	External maintenance/repair, Holy Cross Church
Anonymous Gift	Charitable church purposes, Llanblethian
Mrs A G Jenkins dec'd	Charitable church purposes, Llangan provided certain graves are maintained
Mrs M C Jones	.. .. ..
Ms O R V Batrick	Payment of Parish Share

St.John the Baptist, Llanblethian and St.Owain, Ystradowen are beneficiaries of the Evan Jenkins Charity whose primary objective for distribution of income is maintenance and repair of the tenor bell in the tower of Llanblethian church. Secondary objectives include the distribution of income for the repair of Llanblethian and Ystradowen churches.

UNRESTRICTED FUNDS

	YEARS ENDED 31 DECEMBER					
	2017	2018	2019	2020	2021	BUDGET 2022

INCOME

Stewardship	87,337	82,725	76,101	78,091	84,789		93,564
Collections	25,143	34,256	34,351	10,870	18,510		25,689
Donations, grants, etc.	18,104	10,552	12,147	20,279	9,014		8,145
Tax refunds	28,207	27,449	25,862	22,213	25,525		29,941
Funds generated	20,256	22,240	27,655	14,281	34,340		32,950
Investment income	1,888	1,701	2,032	1,295	934		1,600
Fees	9,627	7,467	6,074	2,477	6,388		5,546
Insurance receipts, etc.	2,096						
TOTAL	192,658	186,390	184,222	149,506	179,500		197,435

EXPENDITURE

Parish share	85,528	85,933	88,482	65,078	62,887		104,703
Clerics and ministry expenses	10,487	11,299	9,903	5,160	7,668		18,141
Church property costs	28,062	33,179	31,670	26,950	27,250		33,203
Administrator	30,030	30,889	36,738	37,982	38,636		40,806
General parish expenses	11,384	13,323	11,645	9,066	10,625		14,406
Mission	2,181	2,310	797	145	308		1,000
Cost of generating funds	566	511	344	132	462		
TOTAL	168,238	177,444	179,579	144,513	147,836		212,259

SURPLUS / (DEFICIT)

SURPLUS / (DEFICIT)	24,420	8,946	4,643	4,993	31,664		(14,824)
Surplus on disposal of property							
Investment gains/(losses)	3,658	(2,980)	7,606	(165)	7,144		
	28,078	5,966	12,249	4,828	38,808		(14,824)
Designated / restricted fund transfers	2,091	800	1,000	1,548	300		
Net addition / reduction of reserves	30,169	6,766	13,249	6,376	39,108		(14,824)

Parish of Colwinston, Llandow and Llysworney. Receipts and Payments Account for the year ended 31 December 2021					
Receipts	General Funds	Restricted Funds		2021	2020
		Churches	Churchyard	Total	Total
Direct Giving	11,301.00			11,301.00	11,476.00
Collections	2,618.60			2,618.60	1,410.60
Donations	-			-	220.00
Quota rebates	4,818.27			4,818.27	4,791.53
Gift Aid tax rebate (2020 - Overpaid £2,904)	3,163.65			3,163.65	10,488.19
Fees weddings and funerals	108.00			108.00	500.00
Churchyard Fees			1,008.00	1,008.00	566.00
Churchyard donations			-	-	100.00
Interest	60.89			60.89	134.81
Misc - Vale of Glamorgan	300.00			300.00	-
Electric refund	-			-	1,097.54
Colwinston Community Council			500.00	500.00	750.00
Colwinston Church Project - Bequest & misc		5.00		5.00	10,025.00
Llysworney Church Project - Misc		5.00		5.00	550.00
Llandow Church Project - Misc		305.00		305.00	5.00
Total receipts	22,370.41	315.00	1,508.00	24,193.41	42,114.67
Payments					
Quota	12,828.36			12,828.36	16,188.36
Clergy expenses	456.57			456.57	404.07
Insurance	1,385.48			1,385.48	1,323.71
Electricity	1,133.92			1,133.92	1,308.59
Water	46.77			46.77	57.28
Church maintenance	3,787.73			3,787.73	476.68
Supplies and misc.	2,063.00			2,063.00	70.00
Churchyard grass			2,790.00	2,790.00	2,375.00
Churchyard maintenance			690.00	690.00	372.72
Charity donations	50.00			50.00	350.00
Total payments	21,751.83	-	3,480.00	25,231.83	22,926.41
Net Receipts/Payments	618.58	315.00	- 1,972.00	- 1,038.42	19,188.26
Balances B/Fwd 1 January 2001	42,925.82	24,041.48	11,519.63	78,486.93	59,298.67
Balances C/Fwd 31 December 2021	43,544.40	24,356.48	9,547.63	77,448.51	78,486.93

Statement of assets at 31 December 2021					
Bank Balances:	General Funds	Restricted Funds		2021	2020
		Churches	Churchyard	Total	Total
Current Account at HSBC	23,180.43	24,356.48		47,536.91	20,728.27
COIF No 1 PCC Account	18,391.97	)		18,391.97	17,451.32
Restricted Funds					
HSBC - Colwinston Church Project a/c	)			-	19,360.42
HSBC - Llysworney Community Project a/c	) Accounts closed and balances			-	5,894.44
HSBC - Llandow Church Restoration a/c	) transferred to Current Account			-	2,592.20
COIF No 2 Account (Churchyard a/c)	1,972.00		9,547.63	11,519.63	12,460.28
Bank Balances C/Fwd at 31 Dec 2021	43,544.40	24,356.48	9,547.63	77,448.51	78,486.93

Note - Summary of Restricted Funds for Churches at 31 December 2021:

Colwinston	19,365.42
Llysworney	2,597.20
Llandow	2,393.86
	<u>24,356.48</u>

Signed on behalf of the Parochial Church Council on 12/12/22 2022

Name - Jeremy Rawlings (Parish Warden)

Signature -

Jeremy Rawlings

Name - Kath Jones (Treasurer)

Signature -

K.M. Jones

PARISH OF Colwinston, Llandow & Llysworney

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

I report on the Accounts for the year ended 31 December 2021

Respective responsibilities of Parochial Church Council and Examiner:

The Parochial Church Council (PCC) are responsible for preparation of the Accounts.
The PCC considers that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's report:

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 Parochial Church Council members 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 statement:


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

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

have not been met: or

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

Independent Examiner:

Signature: 
Name: John Michael Sant
Qualification: FCA
Address: 3 Yew Tree Close
Colwinston
CF71 7NF

Date: 10/2/22