

Ministry Area of Roath and Cathays
Unaudited Financial Statements
31 December 2023

CARSTON

Chartered accountants
1st Floor, Tudor House
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Ministry Area of Roath and Cathays

Financial Statements

Year ended 31 December 2023

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Ministry Area of Roath and Cathays

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

INTRODUCTION FROM THE MINISTRY AREA LEADER - CANON STEWART LISK

Our Ministry Area of Roath and Cathays has continued its work and development throughout 2023 with a backdrop of national and international events that have brought sorrow and joy. The conflicts that rage in Ukraine and the Middle East have been constantly in our prayers, as have those affected by famine and disaster, and we have been active in support for relief agencies and individuals who come into our churches. At home we are conscious of those we meet in our congregations being financially adversely affected by the cost-of-living crisis. Many we have in our churches experience ill health both physically and mentally. We seek to minister to all within this diverse and multicultural area.

Many of us were delighted to be in our Cathedral in April to welcome the new Bishop of Llandaff, we daily pray for Bishop Mary and look forward to working with her and to her leadership and guidance in the coming years. The Coronation of our King Charles was marked in our services and ceremonies locally and nationally. Our churches and halls have offered a warm welcome to many groups and a wide variety of activities as can be seen in the paragraphs that follow. Joy has been apparent in our worship at numerous baptisms and marriages but we have also been saddened at a larger than usual number of funerals of some of our most faithful and generous worshippers. We give thanks to Almighty God for them all and pray that those of a new generation may follow their example.

The Ministry Area has again shared several activities over 2023 including a Songs of Praise bringing together a full church concluding the spectacular Festival of Flowers at St Margaret's supported by many from across the churches and districts. During Lent we shared various services and activities with individuals from several churches coming to the Lent Course at St Michael's and the Stations of the Cross and Lent Lunches for Christian Aid at St Germans. Worship and fellowship together is growing as well as maintaining our diverse identities. Our work with our local schools, primary and secondary, Church and community, continues with regular services and visits, many of us are also governors. We continue to be fully involved with wider church matters with representatives on Deanery and Diocesan Conferences as well as members on the Governing Body of the Church in Wales. All the clergy attend the chapters, convocations and training days organised by the Diocese.

The devout and joyful worship of Almighty God and the faithful administration of the Sacraments continues in all our five churches. For this I am enormously grateful to Father Irving Hamer and the Reverend Caroline Downs, as well as a team of willing retired clergy who have all been part of maintaining the services across the area particularly through the continued vacancy of a priest on our team. We were all very pleased when the Bishop appointed the Reverend Canon Jarel Robinson Brown in November to join us in March 2024. We are very fortunate to have the preaching and pastoral ministry of our team of Readers and are very grateful for their valuable contribution. Our superb and gifted musicians, choristers, servers and sidespersons add so much to the worship we enjoy and in the welcome we offer to all who come.

Our Ministry Area is served by the five individual church committees and Roath Church House Committee. These are comprised of Wardens, Secretaries, Treasurers and many members who all use their many and various skills and talents to ensure the effective and regular administration and activities of our churches. Our Safeguarding Officers have been working hard to introduce My Church People and to ensure many of us have the appropriate training and certificates so that our churches may be safe and welcoming places for all. We are most appreciative of all that our volunteers do with dedication and commitment.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Their work is complimented by the Ministry Area Council which has also met throughout the year with representatives from all the churches. We are fortunate in our two Ministry Area Wardens in Mr Peter Lovitt and Dr Heather Payne for their experience and wisdom. We have an excellent MA Secretary in Mrs Angela Parry who works tirelessly in our administration. We have been extraordinarily fortunate in having the expertise and talents of Mr James Bendon as our Ministry Area Treasurer since the establishment of the MA. It is with much sadness that we learn that Jim is standing down from this post. We thank him most sincerely and wish him and Jennifer every joy and happiness in their new home. Canon Mike Payne was appointed Lay Chair of the MA by our former Bishop and has engaged with his remarkable energy and sense of purpose into this new role over the last three years. He has been an ardent advocate for our Area at the many meetings he has attended on our behalf and has worked to address the challenges and opportunities we have encountered. We are so grateful to him and wish him and Geraldine well in the new tasks they take on as Mike too is stepping down as Lay Chair.

As we look to the future we do so with many positive thoughts and wishes. We continue to pray for our Ordinand, Dr Lee Gonzalez as he prepares for his Ordination in June 2024. We witness with much gratitude the work of our growing Sunday Schools and the presence of young families and younger people in our churches. We also look forward to renewing the faith of several in a Confirmation service in 2024. We are also acutely aware of the huge financial challenges that we are encountering as we go forward and we pray that we will all be able to do our part in fulfilling our obligations in sacrificial and grateful giving in the years ahead as a proper response to the love of our Lord that we experience in his family of the Church.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Ministry Area of Roath and Cathays
Charity registration number	1131605
Principal office	ROATH VICARAGE WATERLOO ROAD CARDIFF CF23 5AD
The trustees	A Donnelly C Billsdon H Lovitt J Bendon J Tattersall L Gonzalez M Dixon P Lovitt R Kilby Canon S Lisk AJ Parry Rev. CR Downs E Kuginna-Evans GF Payne GR Smith Dr HE Payne Rev. ID Hamer Canon MJ Payne TR Hill
Company secretary	Ministry Area of Roath and Cathays
Independent examiner	Farzana Ahmed ACCA 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ

OBJECTIVES AND ACTIVITIES

Objectives and Activities for Ministry Area of Roath and Cathays

The charitable objects per the governing documents are: "The promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the parish."

The Members of the MAC as trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when planning their activities.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

ACHIEVEMENTS AND PERFORMANCE

Individual Church reports

St Edward's Church Report 2023

The weekly Sunday Services at St Edward's Church are 11am Sung Eucharist and 6.30pm Choral Evensong and there is a weekly Eucharist on Wednesdays at 10.15am. The Sunday Eucharist is also available online (bookable by email) via a hosted Zoom session. As part of our commitment to being an eco-friendly church we no longer use printed orders of service or hymnbooks - everything is projected on to a screen.

The Sunday School offers activities during the Sunday Eucharist in the attached Community Room. The children take an active part in all aspects of church life and they raise money for charity, through cake sales and other activities involving the whole congregation on Sunday mornings. The young people and their leaders also take on a variety of artistic projects, including collages and displays.

St Edward's Orchestra joined the Choir in a Devotional Service including Fauré's Requiem on Good Friday, the first time this has been possible since the pandemic. All the normal Triduum Services took place, with Holy Baptism at the Holy Saturday Vigil Service. Special Services replaced Choral Evensong on Easter Day, Remembrance Sunday, Advent 1 and Advent 4 (when the orchestra joined the choir to lead the Nine Lessons and Carols). The traditional O-Antiphon services were sung as usual in December.

St Edward's hosts and organises a variety of community projects, many of which are led by professional volunteers who often give their services free of charge. Most of the projects are collaborative between members of the church and the wider community - people who share aims and responsibilities, and care about each other, and believe that the work going on at the church is worth the contribution of significant effort. We try to make the church and community room widely available, irrespective of people's ability to pay, requesting contributions towards heating etc from those who can afford them. The average weekly attendance at services, social and well-being groups, music and arts rehearsals, classes and talks is now about 350. These are people who attend events fairly regularly and are familiar with the building and the work of the church. In addition, many more people will occasionally attend a carol service or pupil concert.

The weekly Forget Me Not Café provides a friendly and welcoming environment, suitable for people with memory problems and their carers, also people recovering from a stroke or people who feel isolated and vulnerable. The Café, started in 2017, has run every week with very few exceptions. Our work to help people get online, and participate fully through that medium, has been remarkably successful - a tribute to the dedication of the helpers, and showing how highly the Café is valued. Most weeks there is entertainment from musicians and other artists, often people who also rehearse or perform at the church. Attendance is now often over 50. It is particularly encouraging that this project is being organised and run not just by the worshipping members of the parish, but by the whole extended community that uses St Edward's as a focus for community life.

Our "Gardening as Therapy" Project (supported from its inception by Age Concern Cymru) continues to provide opportunities to tend plants in the accessible raised beds, or just to watch the progress of the work. We are particularly grateful to the young community volunteers "Good Gym Runners" who visit from time to time to help maintain the grounds, particularly after Forget Me Not Café sessions.

On the Coronation Bank Holiday Monday, 8th May, St Edward's supported the "Big Help Out" encouraging people to volunteer their time and/or skills for charitable causes. The church was open 2pm-5pm that day with representatives of various organisations such as Sunday School and Forget Me Not Café hosting tables to speak to those who came.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

St Edward's Music and Arts Centre coordinates concerts, talks, classes and rehearsals, reaching out to members of the community throughout Cardiff. They work to produce a mutually supportive community based on the Church, and contributing their time, skills and money towards the upkeep of the building and charitable work, including the Penylan Singers Community choir, Julian Martin's Jazz Workshop, University of the Third Age Recorders, Roath Local History Society, Penylan WI Craft and Social Groups, Pavane Early Music Consort, Cardiff Recorded Music Society, Cardiff Friendly Strings, The Inner Voices, (a cappella group), Opera in Situ and Claire Syder's Creative Writing Workshop. Other groups that rehearse and perform at St Edward's on a less regular basis, often to produce gala charity performances, include Cardiff Baroque and Cantorion Taliesin.

The annual Music and Arts Festival in October attracts musicians, artists and audiences from a wide area and this year the Art Exhibition was by Andrew Barlow, the son of a former curate at St Edward's. The monthly Saturday morning "Coffee Concerts" are very popular, giving a welcome respite to Albany Road shoppers and offering performance opportunities for local musicians. The annual "Jazz month" featuring local jazz musicians continues to grow in popularity and has its own distinct following. There were no Sunday afternoon Piano Recitals this year, but we hope to revive them next year. These events are currently raising funds for the charity Ataxia UK. Many of them are also streamed, and recordings are often released on St Edward's YouTube Channel.

Local music teachers also hold "pupil concerts" in the church, attended mainly by parents and friends of the pupils. These occasions are great opportunities for further involvement of the church in the local community. They have been going on regularly since the late 1980s, and some of the original teachers are still very much involved in music at St Edward's. Current students and recent graduates of the Royal Welsh College of Music and Drama also arrange frequent concerts and contribute to the life of the church. Since the pandemic, Associated Board Examinations are often submitted via recordings, and lots of music students have made their recordings at St Edward's - voice, piano and other instruments. Lots of professional musicians also produce audition recordings here.

St Edward's also hosts occasional concerts from musicians from outside Wales, and this year we had another visit from The Telling, a London-based charity that specialises in combining Early Music and Theatre and making it accessible to communities. In March we hosted Roseburg Concert Chorale from Oregon, USA, in a charity concert with Roath Community Chorus. French violinist Jean-Samuel Bez brought his Northern Lights Tour of the UK to St Edward's in April, and Iranian mezzo soprano Nazanin Dastafkan performed here in November.

The Church Choir provides an important link between the worshipping community and the Music and Arts Centre, particularly in singing the full Service of Choral Evensong every Sunday, which has a growing congregation including several musicians.

Concerts and meetings (as well as services) are often streamed on Facebook or YouTube, allowing the community benefits to reach more people, particularly those who are still nervous about leaving their homes when the covid infection rates are high.

During the Good Friday devotional service, the pipe organ blower was running very hot, and it was decided that the instrument should not be played until suitable remedial work could be undertaken. A comprehensive project is now underway to completely refurbish the instrument. It has been divided into two main phases: the blower and bellows together with the Great division; followed by the electronic action and the Swell division. Some very generous donations made it possible to tackle the First Phase immediately, and the three bellows have been overhauled. The old blower in the cellar has been retired, and replaced by one in a silencing cabinet in the upstairs vestry. All the pipework and soundboard of the Great division has been removed, cleaned and thoroughly overhauled, together with the large front (16ft Violone) pipes. We hope to have everything back together, and the First Phase complete, by Passiontide 2024. We have already started raising money for the Second Phase.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

When the pipe organ is fully functional we hope to provide opportunities for those learning to play the piano to try the organ. We have had several enquiries about this, and we are aware of the need to encourage potential new organists of the future.

In December St Edward's had its Quinquennial Inspection and we are currently preparing Faculty Applications to proceed with some of the work identified in the report.

St Edward's has a significant social media presence, on Facebook, Twitter, Instagram, Threads and YouTube and a comprehensive website on which details of events/activities are posted. There are email lists with a world-wide membership (GDPR compliant). St Edward's weekly newsletter is a comprehensive account of events and activities both within the Ministry Area and in the wider neighbourhood. It is also available via the website, email, and the Social Media channels.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

St German's Church Report 2023

Throughout 2023 we continued with many fundraising events, for example, Parish Lunches, quiz evenings and our Summer Fayre and Christmas Bazaar, the latter two encouraging those from the local Community to participate and this they did in droves!

Thanks to our Ministry Area Leader Canon Stewart Lisk we were fortunate to have "cover" for all Sunday services. Throughout Lent we organised our Lenten Reflections (a big thank you to Father Malcolm Brooks) and soup lunches every Friday with all money raised, being donated to Christian Aid. There were opportunities to visit other churches within the RCMA during both Advent and Lent. At St German's we held Stations of the Cross every Monday evening in Lent and this was followed by Mass in the Lady Chapel

As part of our charitable giving, we supported Sight 2020 Direct, an eye charity working to reduce the rate of preventable blindness in Malawi and working with local partners to provide eye care services, such as cataract surgery, to Malawians who cannot afford to pay. All money raised at our Sunday Teas, is given to this Charity and for this we thank everyone for their generosity.

We welcomed back students from the Royal Welsh College of Music and Drama who, as part of their syllabus, organised a concert from "start to finish". We also welcomed the Cory Brass Band, The Tongwynlais Music Academy, the Cardiff Polyphonic Choir and the Cardiff and Vale Youth Orchestra and Choir, to name but a few who love to come to St German's Church because of its beauty and acoustics. In September we had a wonderful Celebration Concert for the Worshipful Livery Company of Wales and for this event the Church was packed as was the Church Hall afterwards for afternoon tea.

We must not forget Tredegarville Church in Wales Primary School who attend services throughout the whole year; every week throughout "term-time", a class attends and once a term the whole school attends. It is a joy to meet and welcome such polite and well-behaved youngsters who are a credit to the school.

On 6th December Rachel Kilby a member of St Margaret's Church and who is also Music Animateur at Llandaff Cathedral working in collaboration with the Dean and Precentor, arranged two concerts for children in the Adamsdown and Splott areas of Cardiff. Over 200 children together with their families attended one of the two services held that day and it is hoped that this will be replicated within the RCMA in the future.

We welcomed Space4U to St German's Church Hall for two days a week, a Charity that supports Asylum Seekers and Refugees and whilst this is a temporary arrangement until their current venue is refurbished, it has and continues to be a pleasure to be able to support this vital work.

We thank our Warden's Peter Lovitt and Richard Hill for their continued diligence ensuring that nothing "slips through the net". This year saw the completion of repair to the organ from water damage (you will be pleased to know this has been dealt with effectively) and all the work was fully covered by our Insurance Company.

At the end of 2023, and following interviews for a priest for St German's and the RCMA, Canon Jarel Robinson-Brown was appointed and was due to commence his Ministry in this area on Saturday 23rd March 2024. We will report on this joyous event in next year's annual report.

In conclusion we thank Canon Stewart Lisk our Ministry Area Leader for his unfailing support. We also thank all those clergy who have helped by taking services; Father Keith Kimber, Father Christopher Lee, Canon Richard Lowndes and Bishop Richard Fennick.

The future is looking very bright.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

St Margaret's Parish Church Report 2023

St Margaret's Church continues to be blessed with a Priest in Charge, Choir Master, several Organists, choir members and dedicated teams of servers, side-persons, readers, flower arrangers, cleaners and Sunday School Teachers, for which we give many thanks. We continue to enjoy being part of the Roath and Cathays Ministry Area, with everyone settling into the new system. Special thanks to Jim Bendon for overseeing and keeping us up to date with the finances of the MA and Chris Webb for St Margaret's Church finances. We have shared many services and concerts with fellow churches in the MA, including Lent talks and lunches. A new microphone, lapel mic for celebrant and an upgrade to the PA system, giving Bluetooth capacity for weddings and funerals, was installed. A generous donation from 2 parishioners enabled this to go ahead.

Sunday School continues to thrive with anything from 10-25 children attending weekly. The new longer session seems to suit. The children enjoyed making their Smellie Wellie display for the Flower festival. They put on several short plays and the traditional nativity play was enjoyed by all.

The Spring Fayre was well attended and very well staffed, including several new volunteers. The plants stall did well in its outside position. The Festival of Flowers and Music- Sacred and Secular was a great success, bringing in many from the community. Spread over 3 days with concerts, floral displays, and afternoon teas in church. Christmas Fayre exceeded previous ones as a fund raiser and also giving enjoyment to the community, the cake and gift stalls were especially busy, thanks to all the organisers.

The Heritage Weekend was again popular with over 200 coming through the doors, to go up the tower, on the many guided tours and enjoy tea and cakes. Thanks to all involved. Outreach collections over the past year included: The Huggard Centre, Christian Aid, Ukraine, Syria, USPG lent boxes and Sea Sunday. Donations were slightly lower than in previous years. Ladies Circle raised £1700 for Maggie's - a cancer support charity, through various functions throughout the year.

A Developmental Plan was initiated with 2 attainable targets for this year. Sunday School leaflets were produced and distributed to the local schools and community. A financial pamphlet has been designed to give information on the running costs of St Margaret's and how people can contribute regularly, including gift aid. Thanks to those involved. The Discussion Group began regular monthly meetings again, now led by Dan and Ruth Cornick. St Margaret's was privileged to host several Civic Services throughout the year, with many local dignitaries attending and appreciating our beautiful church. The Lord Mayor of Cardiff Civic service was held on St David's Day.

Many Carol Services were held in St Margaret's Church, including Acorns Nursery Nativity, the Scouts and Howardian Primary School, plus our own Nine Lessons and Carols. Thanks to the Choir Master and Choir for all their hard work in making them enjoyable for all.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Saint Martin in Roath Report 2023

Set at the extreme corner of its parish, at one of Cardiff's busiest junctions with five-phase traffic lights, strictly enforced double yellow line parking restrictions all around, an externally unattractive brick building that most people do not know to be a church (though if they venture in they are overwhelmed by its beauty in simplicity), a local population that has metamorphosed from stable Christian working-class to predominately Muslim and transient - with all that stacked against us it is astonishing that we are able to present such confident and impressive witness to the traditional faith of the church.

But we do! We host regular meetings of the local Alcoholics Anonymous and make the church available as a rehearsal venue for several amateur choirs as well as hosting several concerts and the Christmas carol services of local schools. The closing of all the surrounding roads for the Annual Cardiff Marathon forces an inconvenient re-arrangement of our Sunday timetable but even this is turned into an opportunity of serving the wider community by providing a water-refreshment station. On that Sunday in November 27,000+ pass along Albany Road and are ministered to by members of our congregation.

The annual photograph on Easter morning well-illustrates the range and variety of our regular worshippers, a real cross section of society - from very young (babies) to very old, families with teenagers, marrieds and singles and almost every ethnicity you could think of. This what 'inclusive' church really means!

A church building, however, is basically a baldacchino - a cover for an altar - and it is from there that all our other activities proceed. St Martin's maintains a daily celebration of the Eucharist, a dignified and impressive presentation of the traditional liturgy of the church on Sundays and major holy days, a solid choral tradition that enhances the Liturgy lifting the heart and mind to God. It has been built upon solid foundations laid over the last century. Students are attracted - perhaps initially by the music and liturgy - and they, in turn, bring their friends. Many of these young people are new to the Christian Faith and they find in us a welcoming company of fellow pilgrims. They respond to the seriousness with which the Gospel is proclaimed in gentle, orthodox doctrinal preaching and the awe and reverence of the Sacrament. They go on to bring their friends and often keep in touch through social media long after they have left university and college.

Marriages are almost exclusively drawn from the regular congregation. There is no 'passing trade' looking for a photographic attraction. Likewise church funerals are generally from families who have been regular worshippers and always pose a logistical problem: hearse and mourners' cars have to be on double-yellow lines within yards of the five-way traffic lights at the busy junction with City Road. There has to be close coordination between church, funeral directors and police.

Parking is a problem and the adjacent side streets that were once populated by predominately working class Christian families have become a congested car park.

Like all the churches in the area we are faced with ever increasing demands from central diocesan authorities to finance activities that seem to us peripheral to the pastoral care of the parish. Do lay managers, with their competitive salaries and pension schemes, really understand the work of the parish clergy who have been trained and formed in a tradition of care and prayer? It is difficult to persuade people to 'up' their giving when they see a progression of new jobs and managerial schemes being set up by remote advisers often imported from England with a different notion of what it is to be the church of this nation. The Church in Wales is not the Church of England and it is futile to attempt to supplant an alien structure on a body whose ways of doing things have stood the test of time.

It is tragic that the traditional ministry of the parish is now presumed by our authorities to be somehow lacking and needing constant novel experiment. Although still basically local we recognise that we are increasingly a 'gathered' congregation. At St Martins our approach is confident, well-tryed and traditional, and folk are attracted to us because they know what they can expect - the recognisable round of familiar worship and priestly care: Anglicanism at its best. Formal, yes; but also homely and relaxed and using the forms of service provided by the C in W in the most attractive way.

Canon Dr Philip Ursell
April 2024

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

St Michael and All Angels' Church Report 2023

The worshipping life of St. Michael's remains an uplifting source of sustenance in my ministry here. In the weekly round of services, both in person and online via Zoom, it has been particularly gratifying to see the Thursday afternoon congregation grow, and to welcome new members from all backgrounds to our Sunday morning Eucharists. A really wonderful feature has been the introduction of 'Messy Church' events, the first at Christmas and the second just now before Easter, where young children came with their parents/carers to take part in crafts, music, and worship - all followed by refreshments. These have been very successful events and would not be possible without the team of dedicated volunteers who organise them with gusto and aplomb - you know who you are, so thank you! And on the subject of children, it is a relief to have all those working with children and vulnerable adults completing the safeguarding training provided by the Church in Wales, the most recent session taking place in St. German's church on February 24th this year.

It continues to be a great joy and privilege to work with the staff and children of St. Monica's School. This involves weekly assemblies in school, as well as classes joining Thursday worship in church regularly throughout each term. Three St. Michael's representatives serve on the governing body of the school. They have taken part in Learning Walks and sit on various sub-committees, such as Vision & Values - which I chair.

St. Michael's continues to serve to mark life's rites of passage. This last year has seen the baptism of Phoebe, daughter to Mark & Beckie; the wedding of Abi (Head of St. Monica's) & Stewart; and - amongst others - the funerals of worshippers Pearl Hughes, Iris Parker and Pam Griffiths, who tragically died on Christmas Eve, following a hit-and-run incident on Albany Road. It was also my privilege to participate in St. Margaret's in the funeral of Sue Oxenham, whose husband's funeral I led there many years ago. And at the time of writing this report, we are preparing to sing 'So Long, Farewell' to Dr David Humphreys, organist extraordinaire at St. Teilo's for many years, a musical genius with a razor-sharp wit, who will be leaving Cardiff to live nearer to his sister in Cambridgeshire. We shall miss David very much, and we send him our love and our warmest wishes at this time of transition.

St. Michael's outreach to the community has developed further still. The church hosts members of the Korean Church who meet every Sunday afternoon for worship. It is also a pleasure to see leader Daniel and his wife Grace attending the Sunday morning Eucharist. Following the retirement of Rev'd Rosemary Aldis, the team at St. Michael's took over the responsibility of the monthly communion services in Lakeside Nursing Home in June 2023. St. Michael's Hall is now used on weekdays in term-time by Cylch Meithrin Y Waun Ddyfal. It was lovely that Ild, one of the leaders, joined us to run a stall at our Christmas Fayre. Relationships with the Cylch continue to be a blessing. St. Michael's is host to other organisations and groups who also use the church building throughout the week - Brownies & Guides; the Wives Group; the Beaders Group; and the Choir which meets on Fridays.

Whilst we have had the privilege of worshipping in a safe and comfortable church, we have not forgotten our true purpose - to worship and to share God's love in any ways that we can outside the building. In 2023, via our Cathays Supporting Account, we have donated nearly £1,800 to worthy causes, including Christian Aid, Macmillan Cancer, the Turkey/Syria earthquake appeal, our Lent appeal for Uganda, LifeStraws, and the Salvation Army, amongst several others. We have continued to supply toiletries to the Trinity Centre in 2023, and also to the charity Llamau. Throughout 2023 we have donated over 800 individual items to the Food Bank. And we understand our Christian call to service can be offered in the little things. It really warms my heart to see people bringing their used postage stamps, unwanted spectacles for repurposing in Africa, and batteries to be recycled.

During the past year we have also continued to improve the church building, with new LED lights installed to replace older, less energy-efficient lighting. The new (in spring 2023) sound system is now well used and bedded-in and gives high quality video recordings of our services on our YouTube channel, which are also accessible via our regularly updated website. We have finally installed a Card

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Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Reader to make digital donations possible. The kitchen has been reconfigured to some extent but there are plans to redevelop the kitchen in the future. The kitchen has been well-used in our vegan/ vegetarian Cafés which are a regular feature in Cathays' calendar this past year.

Our new Social Committee swung into action again in 2023, taking responsibility for several social events. Therefore, thanks are due to the committee for organising Games Afternoons, the Macmillan Coffee Morning, the summer Afternoon Tea, our Harvest Supper, and of course our stupendous Christmas Fayre. It was also a pleasure to join with St. German's in their October Quiz (which we won!) and their Christmas Bazaar.

A very recent development has been our work to engage with the environment, both locally and even internationally. After much hard work and the filling in of many forms, St. Michael's was awarded a Silver Award in the Eco-Church scheme run by A Rocha. We have also twinned our two toilets with two overseas - one in Uganda and the other in Nigeria. We owe an enormous debt of gratitude to the volunteers who have worked so hard on this.

Without going into details, I have very happy memories of some notable events which have happened in the past year not mentioned elsewhere in this report, namely:

- A very well-attended Prayer Breakfast in September.
- A Christmas Lunch for the older members of our congregation.
- A wonderful Lent Group 2023 focusing on different aspects of Jesus. It was really lovely to join with worshippers from across the Ministry Area.

I now wish to express my sincere gratitude for those who work so hard alongside me, which makes our ministry in St. Michael's possible. I always appreciate your faithfulness, companionship and fellowship. I pray that we will continue to grow in our knowledge and love of God and each other in the coming months and years.

On a personal note, I feel honoured to be invited to be a Pastoral Chaplain to Bishop Mary. This means I will no longer be involved with the Vocations team, where the work over several years has been so rewarding, especially when seeing newer priests and deacons in action - they always remember the conversations on my sofa and meeting the dogs! I shall continue to be the Chaplain to Readers, and I am so thankful for the work they do in 'keeping the show on the road' throughout the diocese.

And so, I end, as I always do, with a reminder of our ethos in St. Michael's:

We are inclusive. All, all, all are welcome.

We believe that the Gospel of Jesus Christ is GOOD NEWS for every generation and every person, regardless of their age, ethnicity, sexual orientation or gender. The values that matter most to us are:

- *respect and mutual concern for other human beings,*
- *respect for the environment,*
- *sharing God's love and fellowship through word, sacrament and hospitality*
- *worshipping communally*
- *connecting with people in the issues of their day-to-day lives*

With love and every blessing,

Caroline Downs
April 2024

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

FINANCIAL REVIEW

Total income for the year was £409,935 (2022 £560,842) of which £374,804 (2022 £419,957) was unrestricted, £33,031 (2022 £119,174) was restricted and £2,100 (2022 £21,710) was against the endowment funds.

Total expenditure for the year was £419,222 (2022 £347,913), of which £397,574 (2022 £269,225) was unrestricted and £21,648 (2022 £78,688) was restricted.

After net gains on investments of £3,100 (2022 net losses of £6,483), the ministry area achieved a deficit of £6,187 for the year (2022 surplus of £206,446). This is broken down into a net deficit of £30,894 against unrestricted funds (2022 surplus £149,745), a surplus of £21,712 against restricted funds (2022 £41,234) and a surplus of £2,995 against endowment funds (2022 £15,376), after transfers between funds.

Overall reserves at the year-end are £835,463 (2022 £841,651), of which £423,909 (2022 £454,803) is unrestricted, £334,036 (2022 £312,325) is restricted and £77,518 (2022 £74,523) is against endowment funds.

Reserves policy

Apart from the investments described above, the ministry Area and the individual churches hold funds to meet current and anticipated expenditure.

At the end of 2023, funds held in current or deposit accounts amounted to £539,609 (2022 £506,534) with free reserves of £250,124 (2022 £221,890).

Overall reserves at the year-end are £835,463 (2022 £841,651), of which £423,909 (2022 £454,803) is unrestricted, £334,036 (2022 £312,325) is restricted and £77,518 (2022 £74,523) is against endowment funds.

The reserves should provide the Ministry Area with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

Intentions are to maintain reserves at a level which is at least equivalent to six months' operational expenditure, having regard to anticipated income and outgoings and limitations on the uses for particular funds.

Ministry Area of Roath and Cathays

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Ministry Area of Roath and Cathays was brought into effect by a Decree issued by the Bishop of Llandaff and dated the 1st January 2022.

The purpose of establishing Ministry Areas was to change the existing Parish Structure with a view to consolidating some 100+ Parishes into 30 Ministry Areas within the Diocese.

Thus the Parishes of Roath, Roath St Martin, Cathays and Cardiff St German were dissolved and the Ministry Area Of Roath and Cathays was formed consisting of the following Churches :-

- St Margaret
- St Edward
- St German
- St Michael
- St Martin

A requirement of this re-structuring is that all Ministry Areas must register with the Charity Commission thus the existing Parish of Roath registration was amended to the Ministry Area of Roath and Cathays.

It was decided from the inception of the Ministry Area that each Church would retain its autonomy and retain their own Church Council and Wardens but recognise that overall governance would be the responsibility of a Ministry Area Committee (MAC), this MAC consists of the following :-

- A Lay Chair (the Bishops' appointee)
- The Clergy Team, of which one member would be the Ministry Area Leader
- Treasurer
- Secretary
- Up to three further Trustees per Church nominated by their respective Church Councils.
- The current Trustees are listed at the beginning of this Report.

In addition to this MAC it was agreed that a smaller MAC Executive team be appointed elected from Trustees within the MAC to enable the MAC to enact swift decisions and actions between full MAC meetings.

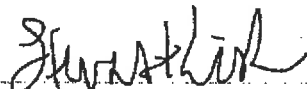
Regular meetings of the MAC are held during the year.

Financial Management of the MAC adheres to the Diocesan "Ministry Areas Finance Guide" with the exception that it was considered impractical that there be one central Bank Account so each Church has its own Treasurer, Bank Accounts(s) and access to its own accounts via the Diocesan Mandated "MyFundAccountingOnline" accounts system.

28/10/24

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Signed

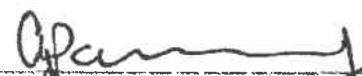


Print name

Stewart Lisk

Trustee

Signed



Print name

Angela J. Perry

Trustee

Ministry Area of Roath and Cathays

Independent Examiner's Report to the Trustees of Ministry Area of Roath and Cathays

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Ministry Area of Roath and Cathays ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

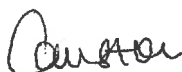
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

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

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

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



Farzana Ahmed ACCA
Independent Examiner

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 30-10-24

Ministry Area of Roath and Cathays

Statement of Financial Activities

Year ended 31 December 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	275,592	18,626	—	294,218
Charitable activities	5	81,760	11,271	—	93,031
Investment income	6	2,986	3,134	2,100	8,220
Other income	7	14,466	—	—	14,466
Total income		374,804	33,031	2,100	409,935
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	1,644	—	—	1,644
Expenditure on charitable activities	9,10	395,930	21,648	—	417,578
Total expenditure		397,574	21,648	—	419,222
Net gains/(losses) on investments	12	—	419	2,681	3,100
Net (expenditure)/income		(22,770)	11,802	4,781	(6,187)
Transfers between funds		(8,124)	9,909	(1,785)	—
Net movement in funds		(30,894)	21,711	2,996	(6,187)
Reconciliation of funds					
Total funds brought forward		454,803	312,325	74,522	841,650
Total funds carried forward		423,909	334,036	77,518	835,463

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 18 to 28 form part of these financial statements.

Ministry Area of Roath and Cathays

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	232,914	232,914
Investments	17	58,713	55,297
		<u>291,627</u>	<u>288,211</u>
Current assets			
Debtors	18	26,449	58,527
Cash at bank and in hand		539,609	506,533
		<u>566,058</u>	<u>565,060</u>
Creditors: amounts falling due within one year	19	22,222	11,621
Net current assets		<u>543,836</u>	<u>553,439</u>
Total assets less current liabilities		<u>835,463</u>	<u>841,650</u>
Net assets		<u>835,463</u>	<u>841,650</u>
Funds of the charity			
Endowment funds		77,518	74,522
Restricted funds		334,036	312,325
Unrestricted funds		423,909	454,803
Total charity funds	20	<u>835,463</u>	<u>841,650</u>

These financial statements were approved by the board of trustees and authorised for issue on 28-10-24, and are signed on behalf of the board by:

Signed

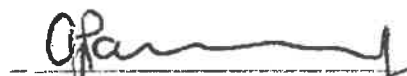


Print name

Stewart Lisk

Trustee

Signed



Print name

ANGELA J BARRY

Trustee

The notes on pages 18 to 28 form part of these financial statements.

Ministry Area of Roath and Cathays

Statement of Cash Flows

Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(6,187)	206,445
<i>Adjustments for:</i>		
Net gains/(losses) on investments	(3,100)	6,483
Dividends, interest and rents from investments	(1,385)	(957)
Other interest receivable and similar income	(6,835)	(1,622)
Accrued expenses	5,587	7,219
<i>Changes in:</i>		
Trade and other debtors	38,171	(50,806)
Trade and other creditors	(1,078)	1,079
Cash generated from operations	25,173	167,841
Interest received	6,835	1,622
Net cash from operating activities	<u>32,008</u>	<u>169,463</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,385	957
Purchases of other investments	(317)	—
Proceeds from sale of other investments	—	—
Net cash from investing activities	<u>1,068</u>	<u>957</u>
Net increase in cash and cash equivalents	33,076	170,420
Cash and cash equivalents at beginning of year	506,533	336,113
Cash and cash equivalents at end of year	<u>539,609</u>	<u>506,533</u>

The notes on pages 18 to 28 form part of these financial statements.

Ministry Area of Roath and Cathays

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Roath Vicarage, Waterloo Road, Cardiff, CF23 5AD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

After making reasonable enquiries and having considered the impact of various other factors on the financial performance of the charity and its current position, the trustees believe the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no material judgements or estimation uncertainties to note, other than those already covered by the accounting policies, such as depreciation.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Ministry Area of Roath and Cathays

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | |
|-----------|---------------------|
| Equipment | - 25% straight line |
|-----------|---------------------|

Freehold property is not depreciated as this relates to property gifted to the charity and rental returns to cover church expenditure for the benefit of St Edward's Church.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure.

Ministry Area of Roath and Cathays

Notes to the Financial Statements (continued)

Year ended 31 December 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Donations				
Planned giving	80,399	20	—	80,419
Church Collections	18,639	—	—	18,639
Donations	64,593	7,505	—	72,098
For mission	10,237	—	—	10,237
Money-raising	31,631	101	—	31,732
Gift Aid	12,132	1,000	—	13,132
Tax refund	44,777	—	—	44,777
Legacies				
Legacies	13,094	—	—	13,094
Grants				
Non-recurring one-off grants	90	10,000	—	10,090
	<u>275,592</u>	<u>18,626</u>	<u>—</u>	<u>294,218</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Donations				
Planned giving	82,509	1,145	4	83,658
Church Collections	15,750	358	—	16,108
Donations	21,631	7,605	—	29,236
For mission	4,477	—	—	4,477
Money-raising	26,958	400	—	27,358
Gift Aid	18,704	1,500	—	20,204
Tax refund	56,384	—	—	56,384
Legacies				
Legacies	1,500	10,000	—	11,500
Grants				
Non-recurring one-off grants	—	25,000	—	25,000
	<u>227,913</u>	<u>46,008</u>	<u>4</u>	<u>273,925</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Rent from investment land or buildings	6,451	11,271	17,722
Hall/Property	63,293	—	63,293
Other income	7,241	—	7,241
Church building rental	4,775	—	4,775
	<u>81,760</u>	<u>11,271</u>	<u>93,031</u>

Ministry Area of Roath and Cathays

Notes to the Financial Statements (continued)

Year ended 31 December 2023

5. Charitable activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rent from investment land or buildings	6,050	9,694	15,744
Hall/Property	49,806	—	49,806
Other income	8,160	201	8,361
Church building rental	7,149	—	7,149
	<u>71,165</u>	<u>9,895</u>	<u>81,060</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Investment income	—	185	1,201	1,386
Bank interest receivable	2,986	2,949	899	6,834
	<u>2,986</u>	<u>3,134</u>	<u>2,100</u>	<u>8,220</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Investment income	957	—	—	957
Bank interest receivable	505	915	202	1,622
	<u>1,462</u>	<u>915</u>	<u>202</u>	<u>2,579</u>

7. Other income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Other exceptional income	14,466	—	—	14,466

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Other exceptional income	119,417	62,356	21,504	203,277

For 2023, other exceptional income represents insurance claim monies received towards damage to the organ at St German's Church.

In accordance with a Decree of the Bishop of Llandaff dated 1 January 2022, the assets of the St German, St Michael and St Martin were transferred to the Ministry Area of Roath and Cathays at that date. These balance of £203,277 represents the bank and cash balances transferred as at that date.

Ministry Area of Roath and Cathays

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Staging events	<u>1,644</u>	<u>1,644</u>	<u>2,039</u>	<u>2,039</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Support for Ministry	162,533	—	162,533
Parish Running Costs	66,128	16,449	82,577
Church Property	137,722	5,199	142,921
Missions	25,107	—	25,107
Support costs	<u>4,440</u>	<u>—</u>	<u>4,440</u>
	<u>395,930</u>	<u>21,648</u>	<u>417,578</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Support for Ministry	118,801	—	118,801
Parish Running Costs	20,817	5,255	26,072
Church Property	111,534	11,170	122,704
Missions	11,578	62,262	73,840
Support costs	<u>4,457</u>	<u>—</u>	<u>4,457</u>
	<u>267,187</u>	<u>78,687</u>	<u>345,874</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Support for Ministry	162,533	—	162,533	118,801
Parish Running Costs	82,577	—	82,577	26,072
Church Property	142,921	—	142,921	122,704
Missions	25,107	—	25,107	73,840
Governance costs	<u>—</u>	<u>4,440</u>	<u>4,440</u>	<u>4,457</u>
	<u>413,138</u>	<u>4,440</u>	<u>417,578</u>	<u>345,874</u>

11. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Governance costs	<u>4,440</u>	<u>4,440</u>	<u>4,457</u>

Ministry Area of Roath and Cathays

Notes to the Financial Statements (continued)

Year ended 31 December 2023

12. Net gains/(losses) on investments

	Restricted Funds	Endowment Funds	Total Funds
	£	£	2023 £
Gains/(losses) on listed investments	419	2,681	<u>3,100</u>

	Restricted Funds	Endowment Funds	Total Funds
	£	£	2022 £
Gains/(losses) on listed investments	(849)	(5,634)	<u>(6,483)</u>

13. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,440</u>	<u>4,440</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are nil (2022: £nil):

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

16. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2023 and 31 December 2023	<u>232,914</u>	<u>24,523</u>	<u>257,437</u>
Depreciation			
At 1 January 2023 and 31 December 2023	<u>—</u>	<u>24,523</u>	<u>24,523</u>
Carrying amount			
At 31 December 2023	<u>232,914</u>	<u>—</u>	<u>232,914</u>
At 31 December 2022	<u>232,914</u>	<u>—</u>	<u>232,914</u>

Ministry Area of Roath and Cathays

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Investments

	Listed Investments £
Cost or valuation	
At 1 January 2023	55,297
Additions	317
Fair value movements	3,099
At 31 December 2023	58,713
Impairment	
At 1 January 2023 and 31 December 2023	
Carrying amount	
At 31 December 2023	58,713
At 31 December 2022	55,297

All investments shown above are held at valuation.

Financial assets held at fair value

Investment are held in The Church In Wales Common Investment Fund. Statements are received stating the middle market valuation of a share at the year-end. This is considered to be fair value and the value of each investment is calculated accordingly.

18. Debtors

	2023 £	2022 £
Trade debtors	4,340	7,994
Prepayments and accrued income	10,480	5,099
Other debtors	11,629	45,434
	26,449	58,527

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	22,222	10,543
Other creditors	—	1,078
	22,222	11,621

Ministry Area of Roath and Cathays

Notes to the Financial Statements (continued)

Year ended 31 December 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
General funds	298,216	334,944	(375,672)	(7,364)	—	250,124
Designated funds:						
<i>St Margaret</i>						
WC fund	86,696	—	—	—	—	86,696
Organ fund	21,428	—	—	—	—	21,428
<i>St Edward</i>						
Accessibility fund	8,531	64	—	—	—	8,595
Organ fund	5,700	39,596	(21,902)	—	—	23,394
<i>St Martin</i>						
Building Project	15,894	—	—	(760)	—	15,134
Social fund	—	200	—	—	—	200
<i>St Michael</i>						
COIF Church Fabric	18,338	—	—	—	—	18,338
	<u>454,803</u>	<u>374,804</u>	<u>(397,574)</u>	<u>(8,124)</u>	<u>—</u>	<u>423,909</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	182,822	377,934	(269,226)	6,686	—	298,216
Designated funds:						
<i>St Margaret</i>						
WC fund	86,696	—	—	—	—	86,696
Organ fund	21,428	—	—	—	—	21,428
<i>St Edward</i>						
Accessibility fund	8,413	118	—	—	—	8,531
Organ fund	5,700	—	—	—	—	5,700
<i>St Martin</i>						
Building Project	—	23,567	—	(7,673)	—	15,894
Social fund	—	—	—	—	—	—
<i>St Michael</i>						
COIF Church Fabric	—	18,338	—	—	—	18,338
	<u>305,059</u>	<u>419,957</u>	<u>(269,226)</u>	<u>(987)</u>	<u>—</u>	<u>454,803</u>

Ministry Area of Roath and Cathays

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of charitable funds *(continued)*

Restricted funds						
	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
<i>Roath & Cathays</i>						
St Margaret's Chancel Repair	7,242	—	—	317	419	7,978
St Margaret's Chancel Repair	186	185	—	(317)	—	54
St Phillips House	12,164	554	—	—	—	12,718
D M Brothers	254,390	12,354	(269)	—	—	266,475
<i>St Martin</i>						
Music Foundation	1,060	20	(740)	—	—	340
Organ Repair	6,270	18,505	(20,639)	760	—	4,896
<i>St German</i>						
Thelma Francis	31,013	1,413	—	9,149	—	41,575
	<u>312,325</u>	<u>33,031</u>	<u>(21,648)</u>	<u>9,909</u>	<u>419</u>	<u>334,036</u>
	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
<i>Roath & Cathays</i>						
St Margaret's Chancel Repair	8,091	—	—	—	(849)	7,242
St Margaret's Chancel Repair	42	144	—	—	—	186
St Phillips House	11,998	166	—	—	—	12,164
D M Brothers	250,869	10,007	—	(6,486)	—	254,390
<i>St Martin</i>						
Music Foundation	—	9,234	(8,674)	500	—	1,060
Organ Repair	—	10,970	(4,700)	—	—	6,270
Project 120	—	57,640	(65,313)	7,673	—	—
<i>St German</i>						
Thelma Francis	—	31,013	—	—	—	31,013
	<u>271,000</u>	<u>119,174</u>	<u>(78,687)</u>	<u>1,687</u>	<u>(849)</u>	<u>312,325</u>

Ministry Area of Roath and Cathays

Notes to the Financial Statements (continued)

Year ended 31 December 2023

20. Analysis of charitable funds (continued)

Endowment funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
<i>Roath & Cathays</i>						
Picton	5,189	—	—	—	—	5,189
Riddett	269	—	—	—	—	269
E M Long	90	2	—	(2)	5	95
E Shaw	47,964	1,199	—	(1,199)	2,676	50,640
<i>St German</i>						
Freda Hawkins	21,010	899	—	(584)	—	21,325
	<u>74,522</u>	<u>2,100</u>	<u>—</u>	<u>(1,785)</u>	<u>2,681</u>	<u>77,518</u>
	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
<i>Roath & Cathays</i>						
Picton	5,189	—	—	—	—	5,189
Riddett	269	—	—	—	—	269
E M Long	100	—	—	—	(10)	90
E Shaw	53,588	—	—	—	(5,624)	47,964
<i>St German</i>						
Freda Hawkins	—	21,710	—	(700)	—	21,010
	<u>59,146</u>	<u>21,710</u>	<u>—</u>	<u>(700)</u>	<u>(5,634)</u>	<u>74,522</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	—	232,914	—	232,914
Investments	—	7,978	50,735	58,713
Current assets	446,131	93,144	26,783	566,058
Creditors less than 1 year	(22,222)	—	—	(22,222)
Net assets	<u>423,909</u>	<u>334,036</u>	<u>77,518</u>	<u>835,463</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	—	232,914	—	232,914
Investments	—	7,242	48,055	55,297
Current assets	466,424	72,169	26,467	565,060
Creditors less than 1 year	(11,621)	—	—	(11,621)
Net assets	<u>454,803</u>	<u>312,325</u>	<u>74,522</u>	<u>841,650</u>

Ministry Area of Roath and Cathays

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

22. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	<u>506,533</u>	<u>33,076</u>	<u>539,609</u>