

RECTORIAL BENEFICE OF NEATH

AFON NEDD MINISTRY AREA

(formerly - R.B. NEATH PAROCHIAL CHURCH COUNCIL)

CHARITY NO. 1134218

ANNUAL REPORT &

FINANCIAL STATEMENTS

YEAR ENDED: 31ST DECEMBER 2021

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RECTORIAL BENEFICE OF NEATH
YEAR ENDED 31ST DECEMBER 2021

Reference and Administrative details

Legal and administrative

The Rectorial Benefice of Neath was registered with the Charity Commission on 9 February 2010 under the name of R.B. Neath Parochial Church Council. The charity number is 1134218.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Church in Wales accounting regulations and Accounting and Reporting by Charities: 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 issued in October 2019.

Address of the Charity:
The Rectory,
23 London Road
Neath
SA11 1LE

Church buildings within the Benefice:

St Thomas' Church
St David's Church
St Illtyd's Church
Ss Peter & Paul's Church
St Teilo's Church, Tonmawr

Trustees: All members of the P.C.C. are charity trustees.

Advisers:

Independent examiner: Richard N. Chapple ACCA
WBV Ltd., Chartered Accountants, Neath

Bankers: Lloyds Bank plc
Scottish Widows plc
Monmouthshire Building Society

Parochial Church Council Report and Financial Statements - 2021

1. Charitable objects

The promotion of the whole mission of the church, pastoral, evangelistic, social and ecumenical, in the Parish.

2. Objectives and activities
Ensuring we deliver our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims, objectives and activities remain focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities, in particular the specific guidance on Charities for the advancement of religion. This ensures that we continue our purpose of encouraging the beliefs, tenets and practices of Christianity, thereby seeking new followers and by encouraging and facilitating the practice of the Christian Faith by existing followers.

Encouraging and facilitating the practice of the Christian Faith by our Churches which includes the following:-

- The provision and maintenance of the Churches
- Conducting regular Christian worship in the buildings
- The celebration of the Holy Eucharist, baptisms, marriages and funerals
- The maintenance of Christian burial places
- Promoting the study of Christian teaching, practices and scriptures
- Safeguarding policies are in place at all out churches

In addition to the above, Christian devotional acts and outreach work is carried out including:-

- Visiting the sick.
- Administering the sacraments to those unable to attend regular acts of worship, to the sick and dying.
- Supporting pastoral work.
- Supporting work carried out by other Christian agencies.
- Fostering ecumenical links between different Christian traditions.

To facilitate this work it is important that we maintain the fabric of the Churches.

3. Achievements and performance

We have 307 on The Electoral Roll of this Parish. The pandemic has had an effect on parish life and worship in the church. Some services have been introduced but not all congregation members have returned. We are still unable to visit our local schools and worship is now carried out via Zoom. Many of the significant services have been carried out online.

Fr Rhun has been appointed as Team Vicar.

4. Statement of Trustees Responsibilities

- A.** To comply fully with the provisions of the Constitution of the Church in Wales in administering the Benefice of Neath with our five churches of St Thomas, St Illtyd, St David, St Teilo, and Ss Peter & Paul's. The Church in Wales is a province within the Anglican Communion and, as such, exists to advance the Christian religion through world-wide mission. The object of the Parochial Church Council is to ensure that the life and work of the Church within the benefice helps to fulfil that mission, both locally and more widely.
- B.** The P.C.C. is not a body corporate. Its composition, procedure and powers are regulated by the Constitution of the Church in Wales, as amended from time to time by its Governing Body, set up under Section 13 (1) of the Welsh Churches Act 1914. Elections are held at an annual vestry meeting which must take place on or before 30th April. The persons whose names are entered on the Electoral Roll are entitled to vote and to stand for election. Before assuming office, every member of the Council must sign a declaration that he or she will be bound by the Constitution.
- C.** The Representative Body of the Church in Wales holds the land and property of the Church in Wales, including St. Thomas', St Illtyd's, St. David's, Ss. Peter and Paul's, St Teilo's Church buildings, their contents and grounds. The Representative Body is an Exempt Charity and was set up under Section 13 (2) of the Welsh Church Acts 1914. It acts on behalf of the Province in paying the stipends of full-time clergy.
- D.** It is the responsibility of the Incumbent and the P.C.C. to consult together and to co-operate in all matters of concern and importance to the benefice for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the benefice. The P.C.C. is also responsible for the benefice budget and all expenditure there under, the care and maintenance of the church fabric, grounds and the churchyard. The council is also the normal channel of communication between parishioners and the Bishop of the diocese.
- E.** Within the Benefice is Alderman Davies' School. This school owes its origin to the will of Alderman John Davies who left a legacy for its founding in 1719. The Rector, the Churchwardens, and the "overseers of the poor" are the Trustees. They hand the day-to-day running of the school to a Governing Body appointed in accordance with present day Education Legislation. The curriculum taught is in accordance with the tenets of the Church in Wales.
- F.** The Benefice has a pastoral interest in the Llewellyn Alms Houses which were founded in 1897. The Rector is the only ex-officio Trustee of this charity.
- G.** The Objective of the Rectorial Benefice of Neath and its five churches is the Mission and ministry of the Christian Community in this place. This is achieved by all its spiritual and social activities. These are described in detail in the accompanying Rector's Pastoral report. The prime objective is the celebration of Christian worship on Sundays and principal feast days and the proclamation of the gospel through this worship. This Mission is accomplished in co-operation with the diocese of Llandaff and the area Deanery of Neath.

5. Review of the Year

The ongoing Pandemic has meant that we have had to continually review our service and patterns of worship.

Amongst some of the activities that took place in the parish when we were able to start coming out of Lockdown :

- The ordination in Llandaff of Reverend Stuart Ghezzi as Priest
- Fr Rhun left in August to take up an appointment in north Wales.
- Ian Anthony of St Thomas' Church received Maundy Money from the Lord Lieutenant
- Reverend Lynda Newman was Chaplain to the High Sheriff
- Ss Peter & Paul's Church was closed as asbestos was found in the church. Arrangements were made for its removal.
- The Diocese planned for the Launch of the new Ministry Area Set Up to take place in January 2022. Reverend Lynda Newman was appointed Ministry Area Leader (MAL); Mark Ritzmann was appointed Ministry Area Lay Chair (MALC) and Paul Bennett was appointed Ministry Area Treasurer (MAT). Many meetings were held as we tried to negotiate our way into a new future that involved merging with the Parishes of Skewen and Briton Ferry.
- The War Memorial at Tonmawr was blessed at a service in November 2021.
- The Annual Pet service was held and we were given an Award as a Pet Friendly Church.
- We held an outdoor Nativity Service in December 2021 on Ael y Bryn Farm in Tonmawr.
- We created a service booklet for those bereaved during the pandemic when attendance at funerals was so limited.
- During lockdowns and the pandemic the Ministry Team contacted people by telephone, email and text when they were unable to visit them in person.
- Ladies who Lunch continues to meet and are a very active group.
- The Parish Retreat took place
- Several Churches in the Parish received several grants from Neath Town Council

6. Financial Review
Financial activities and results

The overall financial results indicate that both unrestricted and restricted funds generated surpluses. The detailed results are disclosed in the attached financial statements.

7. Risk Review

The PCC considers the major risks to which the Charity is exposed and establishes systems to mitigate those risks. The risks facing the Charity include the state of repair of the churches and the financial requirements to meet day to day administration. The fabric of each church is continually monitored by the Churches' sub-wardens and reported upon to the PCC; the finances are controlled by careful budgeting and periodic appeal to the worshipers and other fund raising activities.

8. Accounting and Reporting Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements giving a true and fair view, the trustees should follow best practice and we are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

9. Future plans

As this report is being compiled, we are coming out of lockdown. The future of our church communities is uncertain but we remain hopeful that one day we can return once more without restriction.

In light of this our main priority must be to ensure the wellbeing of our congregations and to look at the fabric of the churches which have remained empty.

However, we are hopeful that within the next year we can consider the following:

- Continuing our work with children, ensuring Messy Church is held more regularly; and working at developing youth ministry. We look forward to the appointment of an Engagement Officer.
- To establish regular prayer & bible study groups
- To introduce an annual Baby Loss Service
- To reinvigorate Mother's Union
- To develop the Welsh Eucharist Service in St Thomas

We will continue to work with Churches Together and play our part within Foodbank.

The Benefice runs well thanks by and large to the continued support and wisdom of the PCC and the many volunteers who willingly give of their time and experience.

10. Reserves Policy

The PCC has a policy of retaining reserve funds to ensure the continual operation of the Benefice. Surplus funds, where available, are retained on a Treasury Deposit account pending the requirements of the PCC.

11. Ministry Team

Incumbent:	The Rev'd Canon Lynda Newman
Team Vicar:	Fr Rhun ap Iwan
Curate :	The Rev'd Stuart Ghezzi
Reader:	Mrs S.Andrews

12. Wardens and PCC Membership

Rector's Benefice Warden	Judith Cole
People's Benefice Warden	Paul Bennett

Rector's Sub-Wardens

St. Thomas' Church	Robert Williams
St. David's Church	Clare Evans
St. Peter and Paul's Church	Gary Calder
St. Teilo's Church	Gwenda Smart

People's Sub-Warden

St. Illtyd's Church	Andrew McCutcheon
St. Thomas' Church	Lynda Powell
St. David's Church	Helen Bennett
St. Peter and Paul's Church	Adrian Jones
St. Teilo's Church	Sandra Bruton

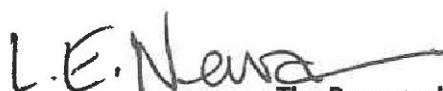
PCC Members

St. Illtyd's Church	Stephen Lewis	
St. Thomas' Church	Lynda Powell	Robert Rees
St. David's Church	Denise Jones	Mark Ritzmann
St. Peter and Paul's Church	Aileen Buckingham	Bob Price
St. Teilo's Church	Victoria Rawlinson	Gloria Serne

Co-opted Members:

Bob Price (Rep of Chairman of Governors – ADS)
Philip Hunkin (Benefice Treasurer)
Judith McCutcheon (P.C.C. Secretary).

Approved on behalf of the Parochial Church Council on 7 October 2022 and signed on its behalf by:-



..... The Reverend Canon L.E.Newman – Rector



..... Mrs Judith McCutcheon - Secretary

Independent Examiners Report to the P.C.C. of the Rectorial Benefice of Neath

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9 to 23.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants.

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 accounts do not accord with those records; or
- (3) the accounts 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.

Third Floor, Langdon House, Langdon Road, SA1 Swansea Waterfront.
Swansea, SA1 8QY



Richard N Chapple ACCA
CHARTERED ACCOUNTANT

Dated:

21/10/2022

RECTORIAL BENEFICE OF NEATH
YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Totals 2021</u>	<u>Totals 2020</u>
		£	£	£	£
<u>INCOME AND ENDOWMENTS FROM:-</u>					
Direct Giving:					
Planned		85,633	13	85,646	86,869
Other		7,098	300	7,398	4,304
Grants and donations	2	57,203	290	57,493	77,375
Indirect Giving – Tax refunds		22,470	-	22,470	24,775
For the World-wide Church		-	4,580	4,580	1,136
Other trading activities:-					
Money Raising	3	17,596	1,310	18,906	12,138
Other Income	4	27,951	553	28,504	34,875
Other Funds	17	597	-	597	2,196
Investments					
Bank interest		412	28	440	528
<u>TOTAL</u>		<u>218,960</u>	<u>7,074</u>	<u>226,034</u>	<u>244,196</u>
<u>EXPENDITURE ON:-</u>					
Charitable activities					
Mission	5	11,415	7,266	18,681	4,168
Maintenance of					
Ministry - Parish Share		98,945	-	98,945	104,395
Other	6	5,240	-	5,240	4,554
Maintenance of Churches	7	53,018	-	53,018	42,002
Maintenance of Services	8	7,793	-	7,793	9,091
Parochial Expenses of Clerics	9	15,901	-	15,901	11,337
General Parish Expenses	10	14,073	787	14,860	17,255
Maintenance of Property	11	15,902	496	16,398	16,675
Costs of Other Funds	17	(625)	-	(625)	1,458
<u>TOTAL</u>		<u>221,662</u>	<u>8,549</u>	<u>230,211</u>	<u>210,935</u>

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Totals 2021</u>	<u>Totals 2020</u>
		£	£	£	£
Net income/expenditure before transfers		(2,702)	(1,475)	(4,177)	33,261
Transfers between funds	12	(3,520)	3,520	-	-
Net movement in funds		(6,222)	2,045	(4,177)	33,261
Fund balances brought forward		378,112	279,740	657,852	624,591
Fund balances carried forward at 31st December 2021		<u>371,890</u>	<u>281,785</u>	<u>653,675</u>	<u>657,852</u>

RECTORIAL BENEFICE OF NEATH
YEAR ENDED 31ST DECEMBER 2021

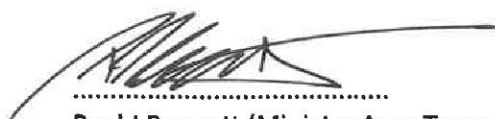
BALANCE SHEET AT 31ST DECEMBER 2021

			<u>2021</u>		<u>2020</u>
	<u>Notes</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	13		217,280		218,268
<u>CURRENT ASSETS</u>					
Stocks		2,357		1,278	
Debtors	14	9,664		10,888	
Neath Port Talbot Credit Union		10,077		10,074	
Cash at Bank and in Hand		425,625		429,496	
		<u>447,723</u>		<u>451,736</u>	
<u>CREDITORS:</u> Amounts falling due within one year	15	<u>11,328</u>		<u>12,152</u>	
<u>NET CURRENT ASSETS</u>			<u>436,395</u>		<u>439,584</u>
<u>NET ASSETS</u>			<u>653,675</u>		<u>657,852</u>
<u>INCOME FUNDS</u>					
Restricted	16		281,785		279,740
Unrestricted: Ordinary Funds	17	347,025		328,952	
Designated Funds	17	<u>24,865</u>		<u>49,160</u>	
			<u>371,890</u>		<u>378,112</u>
<u>TOTAL CHARITY FUNDS</u>			<u>653,675</u>		<u>657,852</u>

Approved on behalf of the Parochial Church Council on 7 October 2022 and signed on its behalf by:-



Rev'd Lynda Newman (Rector)



Paul J Bennett (Ministry Area Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Charities Act 2011 and the Church in Wales Accounting Regulations.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Rectorial Benefice of Neath meets the definition of a public entity under FRS 102.

The principal accounting policies adopted are set out below and, except where detailed have been applied consistently.

- **Basis of Accounting.**

The financial statements have been prepared using the historical cost convention.

- **Accruals.**

The accruals basis of accounting has been adopted.

- **Freehold Property.**

The Church buildings except as noted in note 13 to the accounts are vested in the Representative Body of the Church in Wales, consequently, none of this property forms part of the assets of the Benefice. Provision for depreciation of properties held by the Parish, is made as follows:-

Curate's House at Little Haven, Lewis Road, Neath

NIL, as market value is agreed to be in excess of cost.

Church Hall at Cimla - Written off over 50 years from 1964.

- **Office Equipment is stated at cost. Depreciation is provided at rates selected to write-off the assets over their useful lives.**

- **Stocks**

Stock is included at the lower of cost or net realisable value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. ACCOUNTING POLICIES (continued)

- **Donated assets**

The churches of the Benefice and the P.C.C. have acquired assets over many years as a result of bequests or transfers and the trustees do not consider it practical or appropriate to attribute any value to them in view of the onerous nature of the valuations compared with the additional benefit derived by users of the accounts.

- **Restricted Funds and Designated Funds.**

Restricted Funds represent funds which may be expended only on those restricted objects provided within the terms of the fund. Any funds remaining unspent at the end of the year are carried forward as a balance on that fund.

Designated funds represent monies made available by the P.C.C. out of General Funds for the specific purpose designated when the fund is established.

- The financial statements for the Rectorial Benefice of Neath consolidate the results of the following:-

- - St Thomas's Church
 - St Catherine's Church (closed Oct. 2020)
 - St David's Church
 - St Illtyd's Church
 - Ss Peter & Paul's Church
 - St Teilo's Church
 - Parish Mothers' Union
 - Stewardship account
 - Mission account
 - Churchyard maintenance account

and the subsidiary organisations of the Churches

- **Incoming resources** are all accounted for gross.

Planned giving, collections and donations are recognised when receipt is probable.

Grants and legacies are accounted for when the P.C.C. is legally entitled to the amounts due. All other income is generally recognised when it is received.

- **Outgoing resources**

Parish share is paid regularly and is included in expenditure for the year to which it relates. Unrestricted fund grants are recognised when determined by the P.C.C.

Amounts received specifically for missions are dealt with as restricted funds and the liability for payment is recognised when the amounts are received.

All other expenditure is generally recognised when it is incurred.

- **Debtors and Creditors receivable/payable within one year**

Debtors and creditors receivable or payable within one year are recorded at the settlement amount.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. ACCOUNTING POLICIES (continued)

- **Going concern**

No material uncertainties exist which affect the charity's ability to continue as a going concern.

- **Cash flow statement**

A cash flow statement is not prepared in accordance with the Charities SORP (FRS 102).

	£	
2. <u>GRANTS AND DONATIONS</u>		
Legacies and general donations	7,266	
Neath Town Council	200	
DBF Grant	50,027	
	<u>57,493</u>	
3. <u>MONEY RAISING</u>		
	<u>2021</u>	<u>2020</u>
	£	£
Magazine - Subscriptions	4,301	3,073
- Adverts	1,165	952
Events	13,330	7,963
Tesco voucher scheme	110	150
	<u>18,906</u>	<u>12,138</u>
4. <u>OTHER INCOME</u>		
	<u>2021</u>	<u>2020</u>
	£	£
House rental	8,640	7,200
Weddings, Funerals, other services and sundry income	13,525	14,179
Car park fees	850	2,335
Use of photocopier	-	80
Hall hire	200	5,967
Listed Places of Worship (VAT refunds)	402	1,891
Lottery Bonus ball	3,020	3,046
Parish Men's group	-	177
St Catherine's Church – disposal	1,867	-
	<u>28,504</u>	<u>34,875</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. MISSION PAYMENTS

	£	<u>2021</u>	£
Outside Parish			
Christian Aid	1,324		
Shelter Box	2,120		
Water Aid	877		
Sightsavers	100		
Christians Against Poverty	200		
British Red Cross	100		
			4,721
Home			
Walsingham Shrine	100		
The Diocesan Training Committee	200		
Llandaff WODS	150		
Ty Olwen	200		
St Nons	100		
NPT Mind	115		
Neath Food Bank	877		
Neath YMCA	101		
RNLI Port Talbot	100		
St Martin in the Field	80		
Llandaff Cathedral	100		
The Salvation Army	125		
Me Myself I	200		
Crisis at Christmas	100		
The Samaritans	200		
Centrepont	100		
Shelter Cymru	100		
Royal British Legion	442		
Sundry donation ex Ss Peter & Paul	480		
			3,870
Inside Parish			
2020 Xmas Cake	1,142		
DBF Coronavirus	8,948		
			10,090
			<u>18,681</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. MAINTENANCE OF MINISTRY

	<u>2021</u>	<u>2020</u>
	£	£
Clergy remuneration	3,568	3,682
Clergy expenses	1,672	872
	<u>5,240</u>	<u>4,554</u>

7. MAINTENANCE OF CHURCHES

	<u>2021</u>	<u>2020</u>
	£	£
Tree Cutting	2,160	-
Insurance	7,707	9,766
Light, heat and water	9,601	13,325
Clock maintenance	286	277
General repairs	30,374	14,893
Church cleaning	1,898	2,605
Grass cutting	688	756
Organ repairs	304	380
	<u>53,018</u>	<u>42,002</u>

8. MAINTENANCE OF SERVICES

	<u>2021</u>	<u>2020</u>
	£	£
Wedding and funeral service expenses	3,295	4,225
Altar requisites etc	4,190	4,368
Choral expenses	-	-
Sundry expenses	308	498
	<u>7,793</u>	<u>9,091</u>

9. PAROCHIAL EXPENSES OF CLERICS

	<u>2021</u>	<u>2020</u>
	£	£
Light and heat	5,948	1,719
Staff costs	9,953	9,618
	<u>15,901</u>	<u>11,337</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. GENERAL PARISH EXPENSES

	<u>2021</u>	<u>2020</u>
	£	£
Printing postage and stationery	4,423	7,795
Telephone	1,091	1,612
Sundry expenses	2,009	1,223
Depreciation	988	1,751
Computer expenses	1,559	786
Bank charges	295	158
Friends	173	1,589
Bonus ball and fundraising costs	1,601	1,218
Flower Guild	122	-
Parties, accounting, payroll & other costs	928	1,123
Gifts	600	-
Ss Peter & Paul adjustment	1,071	-
	<u>14,860</u>	<u>17,255</u>

11. MAINTENANCE OF PROPERTY

	<u>2021</u>	<u>2020</u>
	£	£
Car Park costs	348	96
Rectory garden maintenance	480	180
Grass cutting	260	260
Water rates	1,331	1,606
Llantwit gardener and garden of remembrance	10,166	4,142
Sundry maintenance	306	505
Ss Peter & Paul Hall maintenance	446	318
St Catherine hall expenses	2,186	4,521
Ss Peter & Paul garden maintenance	330	473
	<u>545</u>	<u>4,574</u>
	<u>16,398</u>	<u>16,675</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. FUNDS TRANSFERRED

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total</u> £
Stewardship Account:			
Transfer from general fund : to mission fund	(1,200)	1,200	-
St David	(1,979)	1,979	
Ss Peter & Paul	(341)	341	
	<u>(3,520)</u>	<u>3,520</u>	<u>-</u>

13. TANGIBLE FIXED ASSETS – UNRESTRICTED FUNDS

	<u>Property</u> £	<u>Equipment</u> £	<u>Total</u> £
<u>COST</u>			
At 1st January 2021 and			
At 31 December 2021	<u>232,493</u>	<u>46,741</u>	<u>279,234</u>
<u>DEPRECIATION</u>			
Brought forward	23,066	37,900	60,966
Charge for year	-	988	988
Carried forward	<u>23,066</u>	<u>38,888</u>	<u>61,954</u>
<u>NET BOOK VALUE</u> 31/12/2021	<u>209,427</u>	<u>7,853</u>	<u>217,280</u>
<u>NET BOOK VALUE</u> 31/12/2020	<u>209,427</u>	<u>8,841</u>	<u>218,268</u>

The property comprises:-

	£
Curate's house – Little Haven	209,427
Expenditure on St. Peter and St. Paul's Church hall	23,066
	<u>232,493</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

14. DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Quota refund	5,208	5,494
Other debtors	4,456	5,394
	<u>9,664</u>	<u>10,888</u>

15. CREDITORS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Sundry Creditors and accruals	11,328	12,152
	<u>11,328</u>	<u>12,152</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

16. RESTRICTED FUNDS

	Brought Forward	Movement in Year	Transfer of funds	Carried Forward
	£	£	£	£
Stewardship account				
Mrs S Lawrence – Holy Land fund	8,670	13	-	8,683
Mrs S Lawrence – Contingency fund	4,955	8	-	4,963
Property Fund	213,819	7	-	213,826
Parochial Missions	2,124	(2,346)	1,200	978
Churchyard Maintenance	496	(496)	-	-
St Thomas' tower restoration	18,242	-	-	18,242
St David				
Friends	11,114	1,138	1,979	14,231
Restoration	7,052	-	-	7,052
Organ Fund	4,037	(404)	-	3,633
Surplus Fund	116	-	-	116
St Thomas				
Friends	8,901	1,156	-	10,057
St Peter & Paul				
Mission	10	(351)	341	-
Maintenance	200	(200)	-	-
St Illtyd				
Chancel Reserve Fund	4	-	-	4
Total	279,740	(1,475)	3,520	281,785

RECTORIAL BENEFICE OF NEATH
YEAR ENDED 31ST DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17. UNRESTRICTED FUNDS

Ordinary Funds:

	2021	2020
	£	£
Stewardship account	124,154	106,295
St. Thomas	43,246	40,686
St. David	136,398	139,168
St. Peter & Paul	24,598	37,846
St. Illtyd	13,075	1,439
St. Teilo	5,554	3,518
	<u>347,025</u>	<u>328,952</u>

Designated Funds

	<u>B/f</u>	<u>Movement</u>	<u>Transfers</u>	<u>C/f</u>
	£	£	£	£
Amounts allocated within SOFA:				
Stewardship account				
Alderman Davies School	11,650	-	-	11,650
Funds ex St Catherine's Church	14,360	-	(14,360)	-
DBF Covid-19 income grant	9,000	-	(9,000)	-
Parish Men's group	177	-	-	177
St Thomas:				
Tea account	233	-	-	233
Handbells	770	-	-	770
Flower Guild	1,683	-	-	1,683
Tower Bells	32	-	-	32
St Peter & Paul				
Ladies Guild	694	-	(694)	-
Mothers' Union	-	-	-	-
Neath Port Talbot Credit Union	5,072	3	-	5,075
	<u>43,671</u>	<u>3</u>	<u>(24,054)</u>	<u>19,620</u>
Other funds:				
Parish Mothers' Union	216	-	(216)	-
St David				
Gift Shop	4,738	(128)	-	4,610
V & K Hopkins	535	100	-	635
	<u>5,489</u>	<u>(28)</u>	<u>(216)</u>	<u>5,245</u>
Total	<u>49,160</u>	<u>(25)</u>	<u>(24,270)</u>	<u>24,865</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

18. CONTINGENT LIABILITY

St. Illtyd's Church

During the year ended 31st December 2003 grant aided refurbishment work was completed on St. Illtyd's Church. The project cost approximately £283,200 and was financed by the Heritage Lottery Fund, CADW and Benefice funds.

The terms of the Heritage Lottery Fund grant stipulate that the grant is repayable if the 'Approved Usage' of the building ceases; it is not time limited. The terms of the CADW grant stipulate that it is repayable if the building ceases for worship within 5 years of the grant being made.

St. David's Church - refurbishment

During the year ended 31st December 2007 refurbishment work commenced on St. David's Church. The work on the fabric of the building has been funded by grants from the Heritage Lottery Fund, NPTCBC and from funds from within the Church. The Heritage Lottery Fund grant stipulates that it is repayable if the building ceases for worship within 10 years. The work was completed during the year ended 31st December 2010

St David's Church – Tower

The project was completed during April 2015.

Standard conditions relating to the repayment of the grants received, should worship at the Church cease within a stipulated period, are in place.

St Thomas' Church - Tower

During 2015 a fund was launched to enable tower repairs to be carried out; this was completed in 2018.

19. ST CATHERINE'S CHURCH

In October 2020 the PCC took the decision that St Catherine's Church should be closed and be returned to the Representative Body of the Church in Wales. Bank balances held at closure were transferred to the Parish and are being held as designated funds. These funds have been used as required during the closure of the Church; remaining funds have been transferred to general Parish funds.

20. TRUSTEES' REMUNERATION AND EXPENSES

No Remuneration or expenses were paid to trustees in relation to their duties as trustees for the year ended 31 December 2021 (2020 – Nil).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

21. STAFF COSTS

	<u>2021</u>	<u>2020</u>
	£	£
Total salaries	13,279	17,412
Social Security costs	242	93
	<u>13,521</u>	<u>17,505</u>
Total number employed	<u>16</u>	<u>16</u>

22. No employee received emoluments in excess of £60,000 (2020 - £60,000).

23. RELATED PARTY TRANSACTIONS

During the year costs amounting to £938 in respect of the operation of the Parish payroll and accountancy charge were paid to WBV Ltd a firm of Chartered Accountants in which PL Hunkin, one of the trustees, is a director. (2020 - £374)

Other than the above there were no related party transactions during the year ended 31 December 2021 (2020 - £Nil).