

Penarth Ministry Area

England & Wales · Charity number 1134711

Details

Other names	PARISH OF PENARTH ALL SAINTS PAROCHIAL CHURCH COUNCIL, Penarth Ministry Area, NO
Status	Registered
Legal form	Previously excepted
Registered	2010-03-08
Register	View on the Charity Commission register

Contact

Address	All Saints Church Victoria Square Penarth CF64 3EL
Phone	029 2070 3170
Email	admin@allsaintспенarth.org.uk
Website	allsaintспенarth.org.uk

Activities

Objects: The promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the parish.

Activities: The Penarth Ministry Area is a parish of the Church in Wales. It is a Christian Church comprising the former parishes of All Saints, Penarth, Holy Nativity, Penarth, Saint Augustine, Penarth, Saint Dochdwy, Llandough and Saint Peter Old Cogan. We facilitate services at our church buildings and community activities in our church halls. We provide pastoral care available to the local community in Penarth.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Lesotho
- Tanzania
- Uganda
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31		£0	£0	-
2024-12-31	£438,555	£363,954	-	-
2023-12-31	£406,713	£373,803	-	-
2022-12-31	£292,000	£319,000	-	-
2021-12-31	£205,570	£164,916	-	-

Trustees

Name	Role	Appointed
Alina Davies		2025-04-15
Christian Richard Matthew Salisbury		
Elyn Hannah		2025-04-15
Huw Rhys Charles Williams		2022-01-01
MELANIE TUKE GRIFFIN		
Neil Pugh		2023-04-01
Peter David Akers		2025-04-15
Rev James Andrew Watkin-Young		2022-01-01
Robert Graham Court		2022-01-01
Susannah Griffin		2025-04-15
Thomas Michael Crooks		2025-04-15

Penarth Ministry Area

England & Wales - Charity number 1134711

Accounts

PENARTH MINISTRY AREA
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

31 DECEMBER 2024

Registered Charity: 1134711



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PENARTH
MINISTRY AREA

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1. Annual Report from the Board of Trustees of Penarth Ministry Area

The Board of Trustees of Penarth Ministry Area (PMA) presents its report with the unaudited financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Penarth Ministry Area (PMA) is a UK registered charity and a benefice of the Church in Wales. The charitable object of PMA is the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, within the Ministry Area. The Ministry Area includes the churches of:

- All Saints, Penarth;
- Holy Nativity, Penarth;
- Saint Augustine, Penarth;
- Saint Dochdwy, Llandough; and
- Saint Peter Old Cogan.

PMA is also responsible for churchyards associated with closed churches at Leckwith and at St Lawrence, Lavernock. We facilitate services at our church buildings and community activities in our church halls, and provide pastoral care to the local community in Penarth.

All charitable activities are undertaken to further the organisation's charitable purposes for the public benefit, in line with the Charity Commission's public benefit guidance. The charity is a public benefit entity.

Our Mission

We exist as a Ministry Area, as part of the Diocese of Llandaff within the Church in Wales, to:

- Proclaim the Good News of the Kingdom
- Teach, baptise and nurture new believers
- Respond to human need by loving service
- Transform unjust structures of society, challenge violence of every kind and pursue peace and reconciliation
- Strive to safeguard the integrity of creation, and sustain and renew the life of the earth

Our Vision

In 2023, we set a 5 year vision for our Ministry Area to be:

- A. Visible and known
- B. Flourishing, inclusive and outward looking
- C. Making best use of our resources
- D. Proactive in serving our community
- E. Active in stewardship of our environment and challenging injustice

Structure, governance and management

PMA is an unincorporated association and is registered with the Charity Commission for England and Wales as charity number 1134711.

PMA is governed by a Ministry Area Council (MAC) consisting of 14 Trustees, both Lay and Clerical. Lay Trustees are appointed by vote of members of the electoral roll at the Annual Vestry Meeting. The MAC is supported by sub-committees which deal with: Mission; Children and Young People; Finance; Fundraising; Buildings; Pastoral matters; and Fellowship.

The Trustees of Penarth Ministry Area at 31 December 2024 were:

Hugh Bryant
Robert Court
Jan Cullen
Reverend Mark Jones
Melanie Tuke Griffin
Elyn Hannah
Patricia Ann Humphrey
Keith Ingram
Jane McLaughlin
Neil Pugh
Len Smart
Christian Salisbury
Huw Williams
Reverend Jimmy Young

Registered office:

Penarth Ministry Area
All Saints Church
Victoria Square
Penarth
CF64 3EL

Phone: 029 2280 5663
Email: admin@penarthministryarea.com
Websites: www.penarthministryarea.com

Achievements and performance – review of the year

2024 was our third full year as a Ministry Area of the Church in Wales, which is part of the world-wide Anglican Communion of Christian Churches. During the year, we continued to deliver our charitable objects of the promotion in the Ministry Area of the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

We have pursued our Mission and Vision (as set out on page 4) through our worship and a varied programme of community based activities. Our activities during the year included regular church services, baptisms, weddings and funerals, Quiet Days, Lent courses, musical events, a programme of events for children and young people, a monthly breakfast club for young families, work with local schools, first aid courses, plant and cake sales and various other faith-based groups and activities. We continued our focus on Safeguarding during the year, with members of the Ministry Area Council and other volunteers completing Safeguarding training in accordance with Church in Wales requirements. Additionally, throughout the year, we continued our support of the charity Christian Aid, which included our traditional Lent Lunches with proceeds being donated to Christian Aid.

During the year we said goodbye to our curate, Reverend Bethany Pearson. We thank Rev. Pearson for her contribution to the life and work of the Ministry Area, and we wish her all the very best for her future endeavours.

As part of our five year plan, we intend to increase the numbers of younger people participating in Ministry Area activities. With this objective in mind, we are seeking to employ a 'Young Persons Ministry Lead (YPML)' for a period of at least three years. Several members of our congregations donated generously during the year to help fund this project, and the Ministry Area Council has also ring-fenced (designated) £40,000 of income received from the Norman and Freda Jones Trust and a further £5,000 (received in 2023) in memory of a former parishioner, to support this objective. We aim to complete the appointment in 2025.

The Ministry Area has a strong musical tradition. Music is an integral part of our services, and we also promoted a varied programme of musical events during the year including our popular 'Music at Lunchtime' series, organ recitals and several other concerts, principally at St Augustine's and All Saints Churches. Our music programme helps to raise valuable funds for the Ministry Area.

Our Community Cinema has gone from strength to strength, and provided regular showings of both new blockbuster and classical movies during the year. Film nights were frequently sold-out, providing an opportunity for fellowship and entertainment, whilst also raising valuable funds for the Ministry Area.

In June, we held our Open Churches weekend, which provided an opportunity for people who do not normally attend our churches to gain an insight into our activities. The weekend included a varied programme of events. Also in June, we held our annual Summer Celebration, which provided a further opportunity for people to come together at All Saints and enjoy food, drinks and music.

In October, following a successful application to the UK Charity Commission, the PMA Board of Trustees created a new Charitable Incorporated Organisation (CIO), constituted in accordance with the directions of the Church in Wales. Other Ministry Areas within the Church in Wales are taking similar steps. Our new CIO became the vehicle for carrying-on PMA business on 1 January 2025. Whilst this represents an important structural change in our underlying legal status from an unincorporated association to an incorporated organisation, the change should be largely

inconsequential to the way in which we conduct the general business and activities of the Ministry Area.

In November, we decided to offer one of the Ministry Area's residential properties for sale, 84 Coleridge Avenue (known as the Curate's House). The house has historically been used as a home for curates completing their training at All Saints and, at times when not required for a curate, as rented accommodation in the private market. Following the departure of Rev. Pearson, the Ministry Area Council examined the possibility of again offering the house for rent, or selling it. Having considered the risks, likely cashflows, current financial situation of the Ministry Area and increasingly onerous legislative framework associated with letting property, the Council considered that selling the property and investing the proceeds of sale in income producing securities was in the better long-term interests of the Ministry Area. The Ministry Area's other residential property continues to be let to generate rental income.

In November, we held our annual 'All Souls' services in both St Augustine's and All Saints, dedicated to the more recently bereaved, but open (of course) to all. In December, we held our annual Christmas Tree Festival at St Augustine's, which has grown in popularity and attendance every year. This year, notwithstanding the disruption caused by Storm Darragh, we welcomed approximately 2,000 people into St Augustine's during the three day event, and raised £2,700 for three UK charities and around £1,200 for the Ministry Area. We would like to thank all those who organised, supported and attended the event.

We continued our extensive programme of building improvement and maintenance throughout the year. Across the Ministry Area, we are responsible for five church buildings (one of which is listed Grade 1, one Grade 2* and another Grade 2), three church halls and two domestic properties, creating a substantial maintenance requirement every year. The results of our recent quinquennial inspections are starting to emerge, and the Ministry Area Council will soon be prioritising the inevitable maintenance obligations that arise from these important inspections.

During the year, maintenance work was completed on the tower of St. Augustine's church to secure the bell-chamber louvres and to improve access for future work. At the Church of the Holy Nativity, work to repair the boundary walls was completed using funds donated by Lord Plymouth for the preservation of the churches associated with the Windsor-Clive family. We submitted a successful application to the Vale of Glamorgan Council for a grant (of £5,000) from the Stronger Communities Grant Fund and 'Section 106' monies, to help fund new boundary fencing and facilitate the development of the church grounds, which occupy a prominent site at the junction of Plassey Street and Windsor Road, as a community garden. The Ministry Area is grateful to the Vale of Glamorgan Council for its support for this initiative. The fencing work is scheduled for the first quarter of 2025.

The Ministry Area Council wishes to thank all who support its Mission. In particular, we offer thanks to the Clergy whose tireless work guides our activity, and to our employees for their hard work and dedication throughout the year. We also wish to recognise and thank all those who provided financial contributions which are so vital to our mission and our continued existence as a Ministry Area, and we offer our thanks to the Friends of St Augustine's and the Friends of St Peter's, for their continued support of our Mission. The Ministry Area Council also expresses its thanks to all church wardens and volunteers who give their time freely and, without whom, the Ministry Area would not be able to function.

Financial review

2024 was a challenging year financially for the Ministry Area. Planned giving fell by around 10% and other donations were around 65% lower compared to 2023 (albeit 2023 benefited from a one-off Gift Day). Parish Share expenditure increased by around 5% compared to the prior year (but will fall as we go into 2025), with other expenditure lines remaining broadly comparable with the prior year.

During the year, PMA received general unrestricted income of £319,102 (2023: £355,994), and incurred operating costs of £359,171 (2023: £349,884), resulting in an operating deficit on unrestricted funds of £40,069 (2023: operating surplus £6,110). Additionally, PMA recorded appreciation in its property values of £153,000 and appreciation in its Church in Wales investment of £929. As a result, PMA reports a net surplus for the year on unrestricted funds of £113,860 (2023: net deficit £21,797).

Primary sources of general unrestricted income during the year included Planned Giving of £117,398; Money Raising of £123,991; and fees of £14,713. Primary expenditure from general unrestricted funds included the Parish Share of £146,040; Maintenance of Churches of £127,199 and General Parish expenses of £54,257.

At 31 December 2024, PMA held unrestricted net assets (reserves) of £781,044 (2023: £667,184) consisting of property valued at £716,000 ; investments of £22,043; cash of £51,386; amounts receivable of £1,023 and amounts payable of £9,408.

In addition to its general unrestricted funds, PMA received £39,593 as a legacy donation (designated for St Peter's Church) and £79,860 in restricted income and donations. At 31 December 2024, PMA held Designated funds of £139,395, primarily for St Peter's and the Young People's Ministry Lead (YPML). PMA also held Restricted funds at 31 December 2024 of £159,351; primarily for the YPML and the maintenance and development of church buildings.

The above report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

Signed on behalf of the board:



Reverend Mark Jones
Ministry Area Leader and Trustee

10 March 2025

2. Report from the Independent Examiner

Independent Examiner's Report to the Trustees of Penarth Ministry Area

I report to the charity trustees on my examination of the accounts of **Penarth Ministry Area** (Registered charity 1134711) for the year ended 31 December 2024, which comprise the Annual Financial Return, the Balance Sheet and the related notes.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

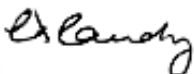
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act,
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met;
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Caroline Candy

Fellow, Association of Chartered Certified Accountants
Naunton Jones Le Masurier Accountants, 24 St Andrews Crescent, Cardiff, CF10 3DD

7 March 2025

3. Statement of Financial Activities

For the Year Ended 31 December 2024

		CURRENT YEAR - 2024				PRIOR YEAR - 2023				
		General Funds*	Designated Funds*	Restricted Funds	Total Funds	General Funds*	Designated Funds*	Restricted Funds	Total Funds	
		£	£	£	£	£	£	£	£	
INCOME										
Voluntary income	Planned giving	2 / 15	117,398		23,866	141,264	130,878		130,878	
	Loose collections		10,350		10,350	10,106		10,106	10,106	
	Donations	3	13,376		4,088	17,463		10,639	48,639	
	For Mission		255		255	3,805		501	4,305	
	Tax refunds		10,302		10,302	18,749		550	19,299	
	Legacies	4 / 14	3,150	39,593	20,000	62,743	300	37,534	37,834	
	Grants	5 / 19				5,663			5,663	
Generated income	Money raising	6 / 15	123,991		30,000	153,991	116,552		116,552	
	Fees		14,713		1,269	15,982	13,048	1,496	14,544	
Investment income	Interest	7	12,220		437	12,657	5,759		5,759	
	Rental income	8	9,300			9,300	9,300		9,300	
Other income	Gas & Electricity refunds		884			884	1,711		1,711	
	Other income		3,163		200	3,363	2,124		2,124	
TOTAL INCOME			319,102	39,593	79,860	438,555	355,994	37,534	13,186	406,714
EXPENDITURE										
Support for Ministry	Parish share	9	146,040			146,040	138,694		138,694	
	Clergy expenses	20	7,615			7,615	6,883		6,883	
	Support for Ministry Other		386			386	1,928		1,928	
Parish Activities	Maintenance of services		17,472		170	17,642	17,739	560	18,299	
	General Parish expenses	10	54,257	55	62	54,374	51,836	87	51,923	
Church Property	Maintenance of churches	11	127,199	3,243	994	131,435	121,988	6,490	128,479	
	Maintenance of other property						1,701	374	2,075	
Grants/	Missions: Parish		556		259	815	389		389	
Financial Support	Missions: Home		3,073			3,073	4,491	501	4,992	
	Missions: International						1,267		1,267	
Other expenditure	Cost of Money Raising		2,573			2,573	2,966		2,966	
TOTAL EXPENDITURE			359,171	3,298	1,486	363,954	349,884		8,012	357,895
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR			(40,069)	36,295	78,375	74,601	6,110	37,534	5,174	48,818
Asset revaluations	Common Investment Fund	12	929			929	1,093		1,093	
Asset revaluations	Property	13	153,000			153,000	(17,000)		(17,000)	
	Transfers between funds						(12,000)	12,000		
NET SURPLUS / (DEFICIT) FOR THE YEAR			113,860	36,295	78,375	228,530	(21,797)	37,534	17,174	32,911

Unrestricted funds for 2024 have been separated into the component parts of 'General' and 'Designated' funds, with corresponding adjustments to the 2023 figures. Had the same policy been applied in 2022, £65,566 of the brought forward unrestricted funds, as at 1 January 2022, would have been allocated into the designated fund. This would reconcile to £60,284 representing the designated funds from the Norman and Freda Jones Trust and £5,282 from the St Dochdwy's fund.

The above information is presented in Appendix 1 in a larger font (pages 23-24).

4. Balance sheet

As at 31 December 2024

	Notes	CURRENT YEAR - 2024				PREVIOUS YEAR - 2023			
		General Funds*	Designated Funds*	Restricted Funds	Total	Unrestricted Funds	Designated Funds*	Restricted Funds	Total
		£	£	£	£	£	£	£	£
Long term assets									
Property	13	716,000			716,000	563,000			563,000
Church in Wales Common Investment Fund	12	22,043			22,043	21,114			21,114
Total long term assets		738,043			738,043	584,114			584,114
Unrestricted General cash funds									
General Account		18,386			18,386	32,513			32,513
Investment account		33,000			33,000	63,000			63,000
Unrestricted Designated cash funds									
Norman & Freda Jones Trust - Current A/C	14		4,113		4,113		7,818		7,818
Norman & Freda Jones Trust - Investment A/C	14		85,000		85,000		85,000		85,000
St Dochdwy's			5,282		5,282		5,282		5,282
Young People's Ministry Lead	15		45,000		45,000		5,000		5,000
Restricted cash funds									
Young People's Ministry Lead	15			53,866	53,866				
Friends of St Peter's	16			4,720	4,720			4,720	4,720
Current Account	17			16,429	16,429			7,358	7,358
Investment Account	18			89,336	89,336			68,899	68,899
Amounts receivable within one year	19	1,023			1,023				
Amounts payable within one year	19	(9,408)		(5,000)	(14,408)	(12,443)			(12,444)
Total current assets	23	43,001	139,395	159,351	341,747	83,070	103,100	80,976	267,146
TOTAL ASSETS		781,044	139,395	159,351	1,079,790	667,184	103,100	80,976	851,260
Represented by:									
Brought forward from prior year		667,184	103,100	80,976	851,260	688,981	65,566	63,802	818,349
Net surplus / (deficit) for the year per AFR		113,860	36,295	78,375	228,530	(21,797)	37,534	17,174	32,911
TOTAL RESERVES		781,044	139,395	159,351	1,079,790	667,184	103,100	80,976	851,260


* Unrestricted funds for 2024 have been separated into the component parts of 'General' and 'Designated' funds, with corresponding adjustments to the 2023 figures. Had the same policy been applied in 2022, £65,566 of the brought forward unrestricted funds, as at 1 January 2022, would have been allocated into the designated fund. This would reconcile to £60,284 representing the designated funds from the Norman and Freda Jones Trust and £5,282 from the St Dochdwy's fund.

The above information is presented in Appendix 2 in a larger font (page 25).

The Board of Trustees approved the accounts on 31 January 2025.



Mel Griffin
Chair



Chris Salisbury
Treasurer

NOTES TO THE ACCOUNTS

1. Accounting policies

These Financial Statements have been prepared in accordance with applicable United Kingdom accounting standards; the Statement of Recommended Practice, SORP 2019 (FRS102) issued by The Charity Commission; and the Church in Wales Accounting Regulations, which specify the Standard Form of Accounts to be adopted by parishes within the Church in Wales.

The historical cost convention is used except for the valuation of certain fixed assets, whose valuation basis is detailed in the note below. The principal accounting policies are applied consistently.

Fixed assets

Churches, Churchyards and Vicarages are vested in the Representative Body of the Church in Wales and any such property forms no part of the assets of the Parish. Moveable Church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to reduce the risk of theft and vandalism. Expenditure on Churches (including contents), Churchyards and Vicarages is written off when incurred. Other freehold land and buildings are held in trust for the Parish by either the Representative Body, or the Llandaff Diocesan Board of Finance.

Income

- **Recognition of income:** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
- **Income with related expenditure:** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
- **Donations and legacies:** Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
- **Tax reclaims on donations and gifts:** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
- **Donated services and facilities:** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
- **Volunteer help:** The value of any volunteer help received is not included in the accounts.
- **Investment income:** This is included in the accounts when receivable.
- **Gains/(losses) on revaluation of fixed assets:** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
- **Gains/(losses) on investment assets:** This includes any gain or loss on the sale of investments.

Expenditure

- **Recognition of expenditure:** Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
- **Expenditure on raising funds:** These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
- **Expenditure on charitable activities:** These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
- **Grants payable:** All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
- **Governance costs:** These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
- **Other expenditure:** These are support costs not allocated to a particular activity.

Funds

The Board took a decision to split the unrestricted funds into its component parts of general and designated funds. This was to better reflect the intended use of funds for St Peter's (Norman and Freda Jones Trust), St Dochdwy's and the intended recruitment of a Young Persons Ministry Lead.

- **General funds:** are general funds which can be used for ordinary purposes by the Ministry Area.
- **Designated funds:** are unrestricted funds set aside by the Ministry Area Council for a specific purpose.
- **General funds and designated funds** combined constitute the charity's total '**Unrestricted**' funds
- **Restricted funds:** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the Ministry Area for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Investments

Investments held as fixed assets are stated at cost less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees, under which the Ministry Area pays contributions into a separate entity. Once the contributions have been paid the Ministry Area has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the Ministry Area in independently administered funds.

Operating leases

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2. Planned giving

During the year, PMA received £141,264 of planned giving, which included donations of £127,555 through the Church in Wales Gift Direct Scheme, £23,866 of which was restricted for the Young People's Ministry Lead (YPML).

	General £	Designated £	Restricted £	Total £	Prior year £
Standing Order Planned Giving	10,967			10,967	9,678
Occasional Giving via Bank					700
Gift Aid Envelopes - Occasional	2,742			2,742	5,202
Church in Wales - Gift Direct Scheme	103,689		23,866	127,555	115,298
Other planned giving					
Total	117,398		23,866	141,264	130,878

3. Donations

Donations received during the year amounted to £17,464, which included £3,000 restricted for the 'Open the Book' programme (see also note 17).

	General £	Designated £	Restricted £	Total £	Prior year £
Gift day appeal					17,193
Contactless donations	7,459			7,459	4,831
Open the Book programme			3,000	3,000	
Other	5,916		1,088	7,004	26,614
Total	13,376		4,088	17,464	48,638

4. Legacies

During the year, PMA received £39,593 from the Norman and Freda Jones Trust (2023: £37,534). (Note: This investment is held by the Representative Body of the Church in Wales, with only the income from the investment being made available to PMA – note 14.)

PMA also received a legacy of £20,000, restricted for the preservation and development of St Augustine's Church.

	General £	Designated £	Restricted £	Total £	Prior year £
Norman and Freda Jones Trust receipts		39,593		39,593	37,534
Other legacy income	3,150		20,000	23,150	300
Total	3,150	39,593	20,000	62,743	37,834

5. Grants

During 2024, PMA received a grant for £5,000 which has yet to be spent and has therefore been included as accrued income. The Grant was received from the Vale of Glamorgan Council as a contribution to the cost of replacing fencing at the Church of the Holy Nativity. It is contracted to be used before 31 March 2025. (See also note 19).

6. Money raising

The church halls and our Community Cinema continue to be valuable sources of fund raising (£60,967 in 2024). Additionally, PMA received a restricted donation of £30,000 for the Young persons Ministry Lead.

	General £	Designated £	Restricted £	Total £	Prior year £
Fund raising target: other	12,769			12,769	8,669
Fund raising target: Cream teas	43			43	-
Hall Rental Income	60,967			60,967	60,844
Magazine/other publication sales	5,292			5,292	4,594
Sundry income	4,626			4,626	5,940
Cinema income	18,580			18,580	13,420
Hire of Church	8,974			8,974	6,059
Music at Lunchtime	3,796			3,796	
YPML			30,000	30,000	
MA/Parish share rebate	8,944			8,944	17,026
Total	123,991		30,000	153,991	116,552

7. Bank account interest

Penarth Ministry Area continues to hold cash reserves with CCLA Investment Management Limited. Interest received during the year from CCLA was £12,657 (2023: £5,759)

8. Rental income

PMA received rental income of £9,300 (2023: £9,300) from one of the properties in which the Ministry Area retains a beneficial financial interest.

9. Parish Share

PMA paid Parish Share of £146,040 (2023: £138,694) to Llandaff Diocese, as a contribution towards the costs of Ministry and Mission across the Diocese. The Parish Share covers (inter alia):

- Education, children, young people and safeguarding
- Ministry and discipleship and training
- Clergy housing repairs and maintenance
- Care of churches
- Grants to support mission and ministry projects
- Communication and Engagement
- Governance & compliance, stewardship

(Source: https://llandaff.contentfiles.net/media/documents/Fairer_Share_Guide_2021.pdf)

For 2025, Llandaff Diocese is replacing the Parish Share with the 'Common Fund'. Payments to the Common Fund are based on pledges from Ministry Areas, in place of the formula-driven approach currently used for the Parish Share. For 2025, PMA has agreed a Common Fund contribution to Llandaff Diocese of £110,000.

10. General parish expenses

PMA incurred general parish expenses for the year of £54,374, as summarised below:

	General £	Designated £	Restricted £	Total £	Prior year £
Costs of meetings	172			172	
Bank charges	361	55	62	479	1,637
Telephone/mobile/internet	72			72	254
Office and general expenditure	15,245			15,245	9,998
Administrative staff salaries	27,587			27,587	25,280
Professional Fees					3,750
Independent examination fees	2,050			2,050	1,950
Trustee Training and development	120			120	793
Cinema expenses	6,429			6,429	7,027
Admin/Staff HMRC payments	1,543			1,543	1,234
Total	54,257	55	62	54,374	51,923

11. Maintenance of Churches

Maintenance continues to represent a considerable annual cost to the Ministry Area, given the aging estate and conditions associated with preservation of our Listed Buildings.

	General £	Designated £	Restricted £	Total £	Prior year £
Insurance	11,948			11,948	11,626
Gas and electricity	35,875			35,875	46,055
Water	2,896			2,896	2,940
Church repairs and maintenance	54,258	3,002	886	58,146	48,659
Church cleaning	14,472			14,472	11,385
Church operating costs - general	7,750	241	108	8,099	7,814
Total	127,199	3,243	994	131,436	128,479

12. Common Investment Fund

Penarth Ministry Area holds 9,554 shares in the Church in Wales Common Investment Fund. At year end, the shares were valued at £2.31, resulting in a total holding of £22,043 (2023: £21,114) and an unrealised gain of £929 for the year.

13. Property

As required by accounting standards, PMA values its properties at a prudent net realisable value. At 31 December 2024, PMA valued its properties as follows:

- Coleridge Avenue (known as 'The Curate's House'): value increased from 2023 by £153,000 in accordance with an Estate Agent's valuation received in December 2024.
- Windsor Road (known as 'Church House'): maintained at 2023 valuation of £266,000. An independent valuer was not used.

	31-Dec-2023 Actual	Revaluation	31-Dec-2024 Actual	Historical cost note
Coleridge Avenue	297,000	153,000	450,000	300,000
Windsor Road	266,000		266,000	280,000
Total property value	563,000	153,000	716,000	580,000

As noted in the Review of the Year on page 7, the Board of Trustees decided in November 2024 to offer the Curate's House for sale. The property was placed on the market on 16 December 2024.

14. Norman and Freda Jones Trust (NFJT)

In 2020, a Trust fund known as the '*Norman and Freda Jones Trust*' was established using proceeds from the estate of a former parishioner. The terms of the Trust direct that it shall be owned and retained by the Representative Body of the Church in Wales (RBCIW) as a permanent endowment (hence it does not appear in PMA's balance sheet), with income from the Trust being paid to All Saints PCC and any successor bodies (now Penarth Ministry Area) as beneficiary. The terms of the Trust further direct that income from the Trust should be used by the beneficiary for the benefit of the parish with preference being given to St Peter's Church. Funds received from NFJT represent unrestricted income, however the PMA Board of Trustees has passed a resolution to designate NFJT funds for the benefit of St Peter's, in recognition of the donor's expressed preference.

During 2024, PMA received £39,593 (2023: £37,534) from the Trust, and spent £3,298 (2023: £2,176) on maintenance work at St Peter's church. The Board of Trustees also designated £40,000 of the NFJT money for the Young People's Ministry Lead (YPML). At 31 December 2024, the balance of income received from the Trust was held by PMA partly within CCLA Investment Management Limited (as a longer term deposit), and partly in a separate current account (to meet short term needs):

	Total £	Prior year £
Brought forward 1 January	92,818	57,460
Receipts	39,593	37,534
Expenditure	(3,298)	(2,176)
Transferred to YPML	(40,000)	
Carried forward 31 December	89,113	92,818
- Held as current account	4,113	7,818
- Held as CCLA deposit	85,000	85,000
Carried forward 31 December	89,113	92,818

15. Young People's Ministry Lead (YPML)

During the year, PMA received restricted donations of £53,866 and (per note 14 above) designated a further £40,000 for the YPML. At 31 December 2024, PMA held a total of £98,866 (Designated or Restricted), for the purposes of employing the YPML (employment planned to commence in 2025).

	General £	Designated £	Restricted £	Total £	Prior year £
YPML: Designated		45,000		45,000	5,000
YPML: Restricted			53,866	53,866	
Totals		45,000	53,866	98,866	5,000

16. Restricted: Friends of St Peter's

During 2023, PMA received a donation of £4,720 from the Friends of St Peter's (FoSP). FoSP requested, and PMA agreed, that the donation is restricted, and is to be used in consultation with the FoSP Management Committee, for the benefit of St Peter's church. The balance on the fund at 31 December 2024 remains at £4,720.

17. Restricted: Current Account

PMA holds other restricted funds for a variety of purposes, in a current account:

	Restricted £	Prior year £
Audio video Fund	3,515	3,515
All Saints' Piano Fund	1,231	1,231
St Dochdwy's Restricted Fund	2,408	1,474
St Augustine's Restricted Fund		105
Holy Nativity's Restricted Fund	5,841	874
Open the Book	2,741	
Other	693	158
Total	16,429	7,357

- **Audio Video Fund:** Fund held for upgrading the Audio and Video equipment within All Saints Church
- **All Saints' Piano Fund:** Fund held for maintaining All Saints' pianos and organs.
- **St Dochdwy's Restricted Fund:** Fund held for maintaining the church and churchyard
- **St Augustine's Restricted Fund:** Fund held for maintaining the church and churchyard
- **Holy Nativity Restricted Fund:** Fund held for maintaining the church and churchyard, which includes a grant of £5,000 from Vale of Glamorgan Council (note 5 refers)
- **Open the Book:** Fund held to support the 'Open the Book' programme, which aims to share Bible stories with school children in a way which is fun, interactive and memorable. Storytelling teams use the Open the Book Programme to present scripted Bible stories to school assemblies, involving the children as much as possible.

18. Restricted: Investment Account

PMA holds other restricted funds for a variety of purposes, in an investment account:

	Restricted £	Prior year £
St Augustine's Churchyard	3,294	3,294
Heather Tylke Legacy	20,437	
Music Fund	2,533	2,533
Earl of Plymouth Fund	59,367	59,367
St Dochdwy's Churchyard	3,705	3,705
Total	89,336	68,899

- **St Augustine's Churchyard:** Fund restricted for the purpose of maintaining St Augustine's churchyard
- **Heather Tylke Legacy:** Funds received from the estate of the late Ms Heather Tylke, restricted for the maintenance and development of St Augustine's church
- **Music fund:** Fund restricted for choir music, new robes, ad hoc singers and instrumentalists for services if/when required and, more recently, choral bursaries.
- **Earl of Plymouth Fund:** Fund restricted for the maintenance and development of St Augustine's Church and Churchyard.
- **St Dochdwy's Churchyard:** Fund restricted for the purpose of maintaining St Dochdwy's churchyard.

19. Amounts receivable / payable due within one year

Amounts receivable at year end relate to Bank Interest accrued by 31 December 2024, but not yet received (£1,023).

Amounts payable at year end include £2,050 for the 2024 Independent Examination, £2,700 due to other UK charities and £4,658 in other expenses.

Restricted funds payable comprise a £5,000 grant that has yet to be used (note 5 refers).

20. Trustees' remuneration, expenses and benefits

No trustee is employed by the charity. No trustees receive remuneration or other financial benefits from their roles as trustees.

21. Employee remuneration

The Charity had three part-time employees during the year. Compensation paid to these employees was in the following bands:

£0 - £10,000:	2 employees
£10,001 - £20,000:	1 employee

22. Payment to Independent Examiner

As at 31 December 2024 Independent Examination fees of £2,050 were accrued in respect of the examination of the 2024 accounts.

23. Reserves policy and movement

The Ministry Area aims to maintain unrestricted current assets (cash minus creditors) of a minimum of £50,000. As at 31 December 2024, unrestricted current assets amounted to £43,001 (2023: £83,070). The reduction during the year reflects the operating loss for the year of £40,069.

	£
General reserve at 31 December 2023	83,070
General reserve at 31 December 2024	43,001
Movement during the year	(40,069)
Represented by:	
Operating loss for the year	(40,069)

24. Operating leases

During the year, the Ministry Area entered into a non-cancellable operating lease for office equipment, as lessee, for which the total of future minimum lease payments are as follows:

	2024	2023
	£	£
Within 1 year	7,032	1,200
2 – 5 years	14,064	nil
More than 5 years	nil	nil

25. Related party disclosures

During the year, the Board of Trustees entered into contract with one trustee (on a self-employed basis) for the provision of musical expertise, including playing the organ at church services, weddings and funerals. The payments made to this Trustee during the year amount to £5,783 (2023: £5,721).

Two trustees (members of the clergy) received expenses relating to their clerical duties totalling £6,557 during the year (2023: £6,883).

26. Going concern assessment

On 27 January 2025, the PMA Board of Trustees assessed the financial position and prospects of Penarth Ministry Area and concluded that the charity remains a Going Concern.

In arriving at this conclusion, the Board:

- Noted it had transferred the activities of Penarth Ministry Area (the unincorporated association) to Penarth Ministry Area Charitable Incorporated Organisation (CIO) with effect from 1 January 2025. As the CIO replaces the unincorporated association in form but not in substance, the Board concludes that this transfer does not affect PMA's going concern assertion or the value of assets and liabilities presented in its balance sheet at 31 December 2024. *(Note, the Board of Trustees intends to dissolve PMA's charitable registration during 2025, in favour of the new charitable registration associated with PMA CIO)*
- Considered both the general economic climate, and the specific operating environment for the Ministry Area, for a period of at least 12 months from the date on which the 2024 accounts were approved by the Trustees
- Noted that, at 31 December 2024, PMA had unrestricted (liquid) working capital of £43,001 and (near-liquid) investments reserves of £22,042
- Noted the net operating deficit on unrestricted funds for 2024 and considered the reasonable assumption that underlying income and expenditure patterns in 2025 will remain largely consistent with 2024, except as follows:
 - the intended sale of the Curate's House should generate cash of c£450,000, which the Board of Trustees believes will generate an annual investment return of c£16,000 - £20,000.
 - the Ministry Area has agreed with Llandaff Board of Finance a year-on-year reduction in the Parish Share / Common Fund payment, from £146,000 in 2024 to £110,000 in 2025, which will help to improve general underlying financial results in 2025
- Noted that the Ministry Area can reasonably expect to continue receiving income for the foreseeable future from the Norman and Freda Jones Trust, of c£35,000+ per annum. Whilst the Ministry Area Council has designated this money for the benefit of St Peter's church (in line with the donor's stated preference), the money remains available at Trustees' discretion for the general purposes of the Ministry Area (excluding payment of the Common Fund), if not required for St Peter's church
- Noted the ageing estate that falls within the responsibility of the Ministry Area (which includes both Grade I and Grade II Listed Buildings), the continuing maintenance and financial burden this creates and, in particular, the likely outcome of the 2024 Quinquennial Reviews
- Estimated that PMA currently holds liquid reserves sufficient to sustain normal operating activity for at least twelve months, plus property and investments which, if sold, would be sufficient to sustain normal operating activity for at least a further 10-15 years thereafter.

Appendix 1: Annual Financial Return

The figures shown below and on the following page are identical to the figures shown in the AFR on page 10.

			CURRENT YEAR - 2024				PRIOR YEAR - 2023			
			General Funds*	Designated Funds*	Restricted Funds	Total Funds	General Funds*	Designated Funds*	Restricted Funds	Total Funds
			£	£	£	£	£	£	£	£
INCOME										
Voluntary income	Planned giving	2 / 15	117,398		23,866	141,264	130,878			130,878
	Loose collections		10,350			10,350	10,106			10,106
	Donations	3	13,376		4,088	17,463	37,999		10,639	48,639
	For Mission		255			255	3,805		501	4,305
	Tax refunds		10,302			10,302	18,749		550	19,299
	Legacies	4 / 14	3,150	39,593	20,000	62,743	300	37,534		37,834
	Grants	5 / 19					5,663			5,663
Generated income	Money raising	6 / 15	123,991		30,000	153,991	116,552			116,552
	Fees		14,713		1,269	15,982	13,048		1,496	14,544
Investment income	Interest	7	12,220		437	12,657	5,759			5,759
	Rental income	8	9,300			9,300	9,300			9,300
Other income	Gas & Electricity refunds		884			884	1,711			1,711
	Other income		3,163		200	3,363	2,124			2,124
TOTAL INCOME			319,102	39,593	79,860	438,555	355,994	37,534	13,186	406,714

*Unrestricted funds for 2024 have been separated into the component parts of 'General' and 'Designated' funds.

		CURRENT YEAR - 2024				PRIOR YEAR - 2023			
		General Funds*	Designated Funds*	Restricted Funds	Total Funds	General Funds*	Designated Funds*	Restricted Funds	Total Funds
		£	£	£	£	£	£	£	£
EXPENDITURE									
Support for Ministry	Parish share	9	146,040		146,040	138,694			138,694
	Clergy expenses	20	7,615		7,615	6,883			6,883
	Support for Ministry Other		386		386	1,928			1,928
Parish Activities	Maintenance of services		17,472	170	17,642	17,739		560	18,299
	General Parish expenses	10	54,257	55	54,374	51,836		87	51,923
Church Property	Maintenance of churches	11	127,199	3,243	131,435	121,988		6,490	128,479
	Maintenance of other property					1,701		374	2,075
	Exceptional expenditure								
Grants/	Missions: Parish		556	259	815	389			389
Financial Support	Missions: Home		3,073		3,073	4,491		501	4,992
	Missions: International					1,267			1,267
Other expenditure	Cost of Money Raising		2,573		2,573	2,966			2,966
	Other expenditure								
TOTAL EXPENDITURE			359,171	3,298	363,955	349,884		8,012	357,895
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR			(40,069)	36,295	74,601	6,110	37,534	5,174	48,818
Asset revaluations	Common Investment Fund	12	929		929	1,093			1,093
Asset revaluations	Property	13	153,000		153,000	(17,000)			(17,000)
Transfers between funds						(12,000)		12,000	
NET SURPLUS / (DEFICIT) FOR THE YEAR			113,860	36,295	228,530	(21,797)	37,534	17,174	32,911

Appendix 2: Balance Sheet at 31 December 2024

	Notes	CURRENT YEAR - 2024				PREVIOUS YEAR - 2023			
		General Funds*	Designated Funds*	Restricted Funds	Total	Unrestricted Funds	Designated Funds*	Restricted Funds	Total
		£	£	£	£	£		£	£
Long term assets									
Property	13	716,000			716,000	563,000			563,000
Church in Wales Common Investment Fund	12	22,043			22,043	21,114			21,114
Total long term assets		738,043			738,043	584,114			584,114
Unrestricted General cash funds									
General Account		18,386			18,386	32,513			32,513
Investment account		33,000			33,000	63,000			63,000
Unrestricted Designated cash funds									
Norman & Freda Jones Trust - Current A/C	14		4,113		4,113		7,818		7,818
Norman & Freda Jones Trust - Investment A/C	14		85,000		85,000		85,000		85,000
St Dochdwy's			5,282		5,282		5,282		5,282
Young People's Ministry Lead	15		45,000		45,000		5,000		5,000
Restricted cash funds									
Young People's Ministry Lead	15			53,866	53,866				
Friends of St Peter's	16			4,720	4,720		4,720		4,720
Current Account	17			16,429	16,429		7,358		7,358
Investment Account	18			89,336	89,336		68,899		68,899
Amounts receivable within one year	19	1,023			1,023				
Amounts payable within one year	19	(9,408)		(5,000)	(14,408)	(12,443)			(12,444)
Total current assets	23	43,001	139,395	159,351	341,747	83,070	103,100	80,976	267,146
TOTAL ASSETS		781,044	139,395	159,351	1,079,790	667,184	103,100	80,976	851,260
Represented by:									
Brought forward from prior year		667,184	103,100	80,976	851,260	688,981	65,566	63,802	818,349
Net surplus / (deficit) for the year per AFR		113,860	36,295	78,375	228,530	(21,797)	37,534	17,174	32,911
TOTAL RESERVES		781,044	139,395	159,351	1,079,790	667,184	103,100	80,976	851,260

Penarth Ministry Area

England & Wales - Charity number 1134711

Accounts

PENARTH MINISTRY AREA
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

31 DECEMBER 2023

Registered Charity: 1134711



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PENARTH
MINISTRY AREA

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1. Annual Report from the Board of Trustees of Penarth Ministry Area

The Board of Trustees of Penarth Ministry Area presents its report with the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered office:

Penarth Ministry Area
All Saints Church
Victoria Square
Penarth
CF64 3EL

Phone: 029 2070 3170

Email: admin@allsaintспенarth.org.uk

Websites: allsaintспенarth.org.uk / parishofpenarthandllandough.co.uk

Trustees:

The Trustees of Penarth Ministry Area at 31 December 2023 were:

Janet Akers
Hugh Bryant
Robert Court
Jan Cullen
Reverend Mark Jones
Melanie Tuke Griffin
Patricia Ann Humphrey
Jane McLaughlin
Reverend Bethany Pearson
Neil Pugh
Len Smart
Christian Salisbury
Huw Williams
Reverend Jimmy Young

Objectives and activities

Penarth Ministry Area (PMA) is a benefice of the Church in Wales. The charitable object of PMA is the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, within the ministry area. It is a Christian Church comprising the former parishes of:

- All Saints, Penarth;
- Holy Nativity, Penarth;
- Saint Augustine, Penarth;
- Saint Dochdwy, Llandough; and
- Saint Peter Old Cogan.

Additionally, PMA is responsible for churchyards associated with closed churches at Leckwith and at St Lawrence, Lavernock. We facilitate services at our church buildings and community activities in our church halls. We also provide pastoral care to the local community in Penarth.

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit. All charitable activities are undertaken to further the company's charitable purposes for the public benefit.

Our Mission

We exist as a Ministry Area, as part of the Diocese of Llandaff within the Church in Wales, to:

- Proclaim the Good News of the Kingdom
- Teach, baptise and nurture new believers
- Respond to human need by loving service
- Transform unjust structures of society, challenge violence of every kind and pursue peace and reconciliation
- Strive to safeguard the integrity of creation, and sustain and renew the life of the earth

Our Vision

In 5 years' time we want our Ministry Area to be:

- A. Visible and known
- B. Flourishing, inclusive and outward looking
- C. Making best use of our resources
- D. Proactive in serving our community
- E. Active in stewardship of our environment and challenging injustice

Structure, governance and management

PMA is an unincorporated association and is registered with the Charity Commission for England and Wales as charity number 1134711. PMA was established by a Decree from the Bishop of Llandaff on 1 January 2022, which merged the former parochial church councils of the Parish of All Saints and the Parish of Penarth and Llandough.

PMA is governed by a Ministry Area Council (MAC) consisting of 14 Trustees, both Lay and Clerical. Lay Trustees are appointed by vote of members of the electoral roll at the Annual Vestry Meeting. The MAC is supported by sub-committees which deal with: Mission; Children and Young People; Finance; Fundraising; Buildings; Pastoral matters; and Fellowship.

Achievements and performance – review of the year

2023 was our second full year as a Ministry Area (following the merger of the former Parochial Church Councils of the Parish of All Saints and the Parish of Penarth & Llandough on 1 January 2022.)

During the year, we formulated and began implementing a new 5-year strategy, designed to achieve our Vision. We created five Steering Groups, consisting of Trustees and volunteers, charged with delivering strategic initiatives and quick wins under the various components of our strategy. Immediate priorities include (i) fundraising to support the employment of a full-time youth worker; and (ii) improvements to St Augustine's using the Earl of Plymouth's donation.

Whilst developing and implementing our longer-term strategy, we continued to deliver our varied programme of community based activities throughout the year, aligned with our Mission. In addition to ongoing church services, our activities during the year included baptisms, weddings and funerals, musical events, a programme of events for children and young people, a monthly breakfast club for young families, work with local schools, first aid courses, Quiet Days, Lent courses, plant and cake sales and various other faith-based groups and activities. Mindful of the challenges faced by many people during the current economic climate, we also provided community support by collecting foodbank items throughout the year and offering community warm spaces in our church buildings during the colder months.

Our Community Cinema increased its activities during the year, and provided regular showings of both new blockbuster and classical movies during the year. The cinema now has around 250 regular members, with over 1,700 attendances during the year. Film nights were frequently sold-out, providing an opportunity for fellowship and entertainment, whilst also raising valuable funds for the Ministry Area.

Throughout the year, we continued our support of the charity Christian Aid, which does remarkable work in some of the most deprived areas of the world. In March, we held our traditional Lent Lunches, in conjunction with the Salvation Army, with proceeds being donated to Christian Aid. We also held a concert with the Canna Ladies Choir, held collections in some of our church services to raise further funds for Christian Aid, and organised volunteers to help with the annual Christian Aid collection in Penarth town centre.

In April, we began a programme of six monthly cream tea events, offering refreshments and live musical entertainment, providing a further opportunity for fellowship whilst also raising funds for the Ministry Area. In May, we held our annual Summer Celebration at All Saints; timing the celebration this year with the coronation of His Majesty, King Charles III, providing an opportunity for people to celebrate the coronation together.

In June, we ran our 'Churches Unlocked' event at St Augustine's, which offered a week of events including talks, concerts, exhibits, demonstrations of flower arranging and bellringing, and tours of the church (inside and out), supported by an art exhibition at St Augustine's church hall. Also in June, we supported the annual Llandough village fête with a tea and cake stall run by St Dochdwy's.

Bishop Mary Stallard, the new Bishop of Llandaff, visited the Ministry Area in September, as the first stop in her tour of the Diocese's 28 Ministry Areas. The Bishop met with the clergy and the Lay Chair and visited our 6 churches. We thank Bishop Mary for her visit and the positive feedback received from her regarding our progress in the Ministry Area.

Also in September, we began the process of creating a Charitable Incorporated Organisation (CIO) for Penarth Ministry Area, in line with guidance issued by the Church in Wales. We anticipate registering our CIO with the Charities Commission early in 2024. The CIO will then become the underlying legal entity which delivers most of our activity. Whilst this represents an important structural change in our establishment, it should be largely invisible and inconsequential to the way in which we conduct the activities of the Ministry Area.

In October we held a welcome event at All Saints, for people who have joined any of our churches during the last few years. This event provided an opportunity for people to learn more about the Ministry Area and the range of activities it provides, whilst also providing an opportunity to meet the clergy and learn about our plans for the future.

In November, we held our annual 'All Souls' services in both St Augustine's and All Saints, dedicated to the more recently bereaved, but open (of course) to all. In December, we held our annual Christmas Tree Festival at St Augustine's, which has grown in popularity and attendance every year. This year, we welcomed approximately 2,800 people into St Augustine's during the three day event, and raised almost £4,000 for three local charities. We would like to thank all those who organised, supported and attended the event.

We continued our extensive programme of building maintenance throughout the year. Across the Ministry Area, we are responsible for five church buildings, three church halls and two parsonages, creating a substantial maintenance requirement every year. In particular, during 2023 we completed major groundwork at Holy Nativity including the restoration of the Plassey St and Windsor Road junction walls, and we are in the process of completing major repairs and renewals to Church House and the louvres in St Augustine's bell tower. Our quinquennial inspections took place during the year, and the Ministry Area Council will soon be prioritising the inevitable maintenance obligations that arise from these important inspections.

The Ministry Area Council wishes to thank all who support its mission. In particular, we offer thanks to the Clergy, whose tireless work guides our activity, and to our employees for their hard work and dedication throughout the year. We also wish to recognise and thank all those who provided financial contributions which are so vital to our mission and our continued existence as a Ministry Area. The Ministry Area Council also expresses its thanks to all church wardens and volunteers who give their time freely and, without whom, the Ministry Area would not be able to function.

Financial review

During the year, PMA received unrestricted income of c£394,000 (2022: £292,000), and incurred operating costs of c£350,000 (2022: c£319,000), resulting in an operating surplus on unrestricted funds of c£44,000 (2022: operating deficit c£27,000). Additionally, PMA recorded depreciation in its property values of £17,000 appreciation in its Church in Wales investment of c£1,000, and a transfer from unrestricted funds to restricted funds of £12,000, to reflect the wishes of the donor. As such, PMA reports a net surplus for the year on unrestricted funds of c£16,000 (2022: net deficit c£28,000).

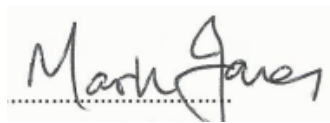
Primary sources of unrestricted income during the year included Planned Giving of c£131,000; Money Raising of c£117,000; and other donations of c£38,000. Primary expenditure from unrestricted funds included the Parish Share of c£139,000; Maintenance of Churches of c£122,000 and General Parish expenses of c£52,000.

At 31 December 2023, PMA held unrestricted net assets (reserves) of c£770,000, (2022: c£755,000) consisting of property valued at £563,000; investments of c£21,000; cash of c£199,000; and unrestricted creditors of c£12,000.

In addition to its unrestricted funds, PMA received c£13,000 in restricted donations and income, and spent £8,000 of restricted funds, primarily on maintenance of church buildings and construction/ground works at Holy Nativity. At 31 December 2023, PMA held Restricted funds of c£81,000, the majority of which was donated to PMA and/or its predecessor PCCs, for maintenance and development of church buildings.

The above report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

Signed on behalf of the board:



Reverend Mark Jones
Ministry Area Leader and Trustee

8 March 2024

2. Report from the Independent Examiner

Independent Examiner's Report to the Trustees of Penarth Ministry Area

I report to the charity trustees on my examination of the accounts of **Penarth Ministry Area** (Registered charity 1134711) for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act,
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met;

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

Signed:



Caroline Candy

Fellow, Association of Chartered Certified Accountants
Naunton Jones Le Masurier Accountants, 24 St Andrews Crescent, Cardiff, CF10 3DD

11 March 2024

3. Statement of Financial Activities

For the Year Ended 31 December 2023

		CURRENT YEAR - 2023			PRIOR YEAR - 2022			
		Notes	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
			£	£	£	£	£	£
INCOME								
Voluntary income	Planned giving	2	130,878		130,878	123,877	211	124,088
	Loose collections		10,106		10,106	7,974		7,974
	Donations	3	37,999	10,639	48,639	6,202	4,541	10,743
	For Mission		3,805	501	4,305	2,503		2,503
	Tax refunds		18,749	550	19,299	5,288		5,288
	Legacies	4	37,834		37,834	33,390		33,390
	Grants	5	5,663		5,663	11,532		11,532
Generated income	Money raising	6	116,552		116,552	79,877	120	79,997
	Fees		13,048	1,496	14,544	10,258	352	10,610
Investment income	Interest	7	5,759		5,759	858	157	1,015
	Rental income	8	9,300		9,300	9,300		9,300
Other incoming resources	Gas & Electricity refunds		1,711		1,711	1,129		1,129
	Other income		2,124		2,124	271	303	574
TOTAL INCOME			393,527	13,186	406,713	292,458	5,684	298,142
EXPENDITURE								
Support for Ministry	Parish share	9	138,694		138,694	132,470		132,470
	Parochial expenses of cleric	20	6,883		6,883	8,612		8,612
	Support for Ministry Other		1,928		1,928	3,982		3,982
Parish Activities	Maintenance of services		17,739	560	18,299	14,026		14,026
	General Parish expenses	10	51,836	87	51,923	63,216	66	63,282
Church Property	Maintenance of churches	11	121,989	6,490	128,479	94,398	22,087	116,485
	Maintenance of other property		1,701	374	2,075	1,907	3,498	5,405
Grants/Financial Support	Missions: Parish		389		389	521		521
	Missions: Home		4,491	501	4,992	259	3,021	3,280
	Missions: International		1,267		1,267		958	958
Other Resources Expended	Cost of Money Raising		2,966		2,966		1,652	1,652
TOTAL EXPENDITURE			349,883	8,012	357,896	319,391	31,282	350,673
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR			43,643	5,174	48,817	(26,933)	(25,598)	(52,531)
Asset revaluations	Common Investment Fund	12	1,093		1,093	(1,396)		(1,396)
Asset revaluations	Property	13	(17,000)		(17,000)			
Transfers between funds		24	(12,000)	12,000	0			
NET SURPLUS / (DEFICIT) FOR THE YEAR			15,736	17,174	32,910	(28,329)	(25,598)	(53,927)
BALANCE OF TOTAL FUNDS								
		Notes						
Brought forward 1st January 2023			754,547	63,802	818,349	413,095	4,873	417,968
Net surplus / (deficit) for the year			15,736	17,174	32,910	(28,329)	(25,598)	(53,927)
Carried forward			770,283	80,976	851,260	384,766	(20,725)	364,041

The above information is presented in Appendix 1 in a larger font (pages 20-21).

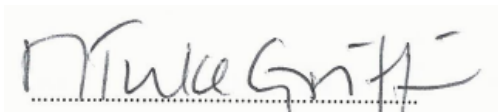
4. Balance sheet

As at 31 December 2023

	Notes	Current year			Previous year		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
Fixed Assets: Property	13	563,000		563,000	580,000		580,000
Investment: Church in Wales Common Investment Fund	12	21,114		21,114	20,021		20,021
Total long term assets		584,114		584,114	600,021		600,021
Cash Funds							
Current accounts: Unrestricted funds		32,513		32,513	96,499		96,499
Current accounts: Designated funds		5,000		5,000			
Current account: Norman and Freda Jones Trust	14	7,818		7,818	57,460		57,460
Investment account: Norman and Freda Jones Trust	14	85,000		85,000			
Investment account: Unrestricted	15	68,282		68,282	5,282		5,282
Investment account: Restricted	16		68,899	68,899		61,040	61,040
Current account: Friends of St Peter's Restricted	17		4,720	4,720			
Current account: Other Restricted	18		7,358	7,358		2,763	2,763
Creditors falling due within one year	19	(12,444)		(12,444)	(4,716)		(4,716)
Total current assets		186,169	80,976	267,145	154,526	63,802	218,328
TOTAL ASSETS		770,283	80,976	851,260	754,547	63,802	818,349
Represented by:							
Unrestricted Fund		770,283		770,283	754,547		754,547
Other restricted funds			80,976	80,976		63,802	63,802
TOTAL RESERVES		770,283	80,976	851,260	754,547	63,802	818,349

The above information is presented in Appendix 2 in a larger font (page 22).

The accounts were approved by the Board of Trustees on 8 March 2024.



Mel Griffin
Chair



Chris Salisbury
Treasurer

NOTES TO THE ACCOUNTS

1. Accounting policies

These Financial Statements have been prepared in accordance with applicable United Kingdom accounting standards; the Statement of Recommended Practice, SORP 2019 (FRS102) issued by The Charity Commission; and the Church in Wales Accounting Regulations, which specify the Standard Form of Accounts to be adopted by parishes within the Church in Wales.

The historical cost convention is used except for the valuation of certain fixed assets, whose valuation basis is detailed in the note below. The principal accounting policies are applied consistently.

Fixed assets

Churches, Churchyards and Vicarages are vested in the Representative Body of the Church in Wales and any such property forms no part of the assets of the Parish. Moveable Church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to reduce the risk of theft and vandalism. Expenditure on Churches (including contents), Churchyards and Vicarages is written off when incurred. Other freehold land and buildings are held in trust for the Parish by either the Representative Body, or the Llandaff Diocesan Board of Finance.

Income

- **Recognition of income:** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
- **Income with related expenditure:** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
- **Donations and legacies:** Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
- **Tax reclaims on donations and gifts:** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
- **Donated services and facilities:** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
- **Volunteer help:** The value of any volunteer help received is not included in the accounts.
- **Investment income:** This is included in the accounts when receivable.
- **Gains/(losses) on revaluation of fixed assets:** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
- **Gains/(losses) on investment assets:** This includes any gain or loss on the sale of investments.

Expenditure

- **Recognition of expenditure:** Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
- **Expenditure on raising funds:** These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
- **Expenditure on charitable activities:** These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
- **Grants payable:** All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
- **Governance costs:** These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
- **Other expenditure:** These are support costs not allocated to a particular activity.

Funds

- **Restricted funds:** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the Ministry Area for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.
- **Unrestricted funds:** are general funds which can be used for ordinary purposes by the Ministry Area.
- **Designated funds:** are unrestricted funds set aside by the Ministry Area Council for a specific purpose.

Investments

Investments held as fixed assets are stated at cost less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Operating leases

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2. Planned giving

Planned and occasional donations received during the year via Standing Orders, the Church in Wales Gift Direct Scheme, envelopes and other sources:

	Unrestricted £	Restricted £	Total £	Prior year £
Standing Order Planned Giving	9,678		9,678	9,960
Occasional Giving via Bank	700		700	741
Gift Aid Envelopes - Occasional	5,202		5,202	4,240
Gift Direct	115,298		115,298	108,300
Other planned giving				847
Total	130,878		130,878	124,088

3. Donations

	Unrestricted £	Restricted £	Total £	Prior year £
Gift day appeal	17,193		17,193	-
Contactless donations	4,831		4,831	2,636
Other	15,975	10,639	26,614	8,107
Total	37,999	10,639	48,638	10,743

4. Legacies

During the year, PMA benefited from higher interest rates and improved investment returns on the Norman and Freda Jones Trust legacy, resulting in legacy income from the Trust of £37,534 (2022: £29,890). (This investment is held by the Representative Body of the Church in Wales, with only the income from the investment being made available to PMA – note 14.)

5. Grants

During 2023, PMA received grants totalling £5,663 (2022: £11,532) of which £5,000 was from Llandaff Diocese, to help with the costs of Ministry Area administration and £663 was from Vale of Glamorgan under their Community Warm Spaces Scheme.

6. Money raising

Hall and Church rentals continue to provide a steady source of income for PMA. Additionally, Cinema receipts increased significantly compared to 2022, due to more frequent showings and higher attendances.

At the start of the year, Llandaff Diocese announced that Parish Share rebates would be paid quarterly in arrears, rather than in January each year. Consequently, PMA benefitted in 2023 by receiving both the 2022 and 2023 rebates, resulting in a substantially increased total rebate compared to the prior year.

	Unrestricted £	Restricted £	Total £	Prior year £
Fund raising	8,669		8,669	3,555
Other funds generated			-	1,144
Hall Rental Income	60,844		60,844	52,845
Magazine/other publication sales	4,594		4,594	2,932
Sundry income	5,940		5,940	9,352
Cinema income	13,420		13,420	1,342
Hire of Church	6,059		6,059	2,408
MA/Parish share rebate	17,026		17,026	6,419
Total	116,552		116,552	79,997

7. Bank account interest

During the year, Penarth Ministry Area benefitted from increases in interest rates on its holdings with CCLA Investment Management Limited, and increased the sums on deposit with that organisation by £160,000.

Interest received during the year was £5,759 (2022: £1,015)

8. Rental income

PMA received rental income of £9,300 (2022: £9,300) from one of the properties in which the Ministry Area retains a beneficial financial interest.

9. Operating leases

The company has entered into a non-cancellable operating leases as lessee for which the total of future minimum lease payments are as follows:

	2023	2022
	£	£
Within 1 year	1,200	3,600
2 – 5 years	nil	1,200
More than 5 years	nil	nil

10. Parish Share

Penarth Ministry Area paid Parish Share of £138,694 (2022: £132,470) to Llandaff Diocese, as a contribution towards the costs of Ministry and Mission across the Diocese. The Parish Share covers (inter alia):

- Education, children, young people and safeguarding
- Ministry and discipleship and training
- Clergy housing repairs and maintenance
- Care of churches
- Grants to support mission and ministry projects
- Communication and Engagement
- Governance & compliance, stewardship

(Source: https://llandaff.contentfiles.net/media/documents/Fairer_Share_Guide_2021.pdf)

11. General parish expenses

	Unrestricted	Restricted	Total	Prior year
	£	£	£	£
Costs of meetings				420
Bank charges	1,550	87	1,637	630
Telephone/mobile/internet	254		254	303
Office and general expenditure	9,998		9,998	18,165
Administrative staff salaries	24,983		24,983	33,695
Employer's pension contributions	297		297	410
Professional Fees	3,750		3,750	4,500
Independent examination fees	1,950		1,950	2,675
Trustee Training and development	793		793	720
Cinema expenses	7,027		7,027	
Admin/Staff HMRC payments	1,234		1,234	1,405
Admin/Staff Expenses				359
Total	51,836	87	51,923	63,282

12. Maintenance of Churches

	Unrestricted £	Restricted £	Total £	Prior year £
Insurance	11,626		11,626	10,355
Gas and electricity	46,055		46,055	26,622
Water	2,940		2,940	2,970
Church repairs and maintenance	42,168	6,490	48,658	64,513
Church cleaning	11,385		11,385	8,820
Church operating costs - general	7,814		7,814	3,205
Total	121,988	6,490	128,478	116,485

13. Common Investment Fund

Penarth Ministry Area holds 9,554 shares in the Church in Wales Common Investment Fund. At year end, the shares were valued at £2.21, resulting in a total holding of £21,114 (2022: £20,021) and an unrealised gain of £1,093 for the year.

14. Property

As required by accounting standards, PMA values its properties at a prudent net realisable value. At 31 December 2023, PMA revalued its properties as follows:

- Coleridge Avenue (known as 'The Curate's House'): value reduced from 2022 by 1% in accordance with the Halifax Bank of Scotland House Prices Index, resulting in a write-down of £3,000 on the carrying value of the property. An independent valuer was not used.
- Windsor Road (known as 'Church House'): value reduced from 2022 by 1% in accordance with the Halifax Bank of Scotland House Prices Index, plus a further 4% reflecting deterioration in the general condition of the property identified during the year, resulting in a write-down of £14,000 on the carrying value of the property. An independent valuer was not used.

<i>All values in £ sterling</i>	31-Dec-2022 Actual	Revaluation	31-Dec-2023 Actual	Historical cost note
Coleridge Avenue	300,000	(3,000)	297,000	300,000
Windsor Road	280,000	(14,000)	266,000	280,000
Total property value	580,000	(17,000)	563,000	580,000

15. Norman and Freda Jones Trust

In 2020, a Trust fund known as the '*Norman and Freda Jones Trust*' was established using proceeds from the estate of a former parishioner. The terms of the Trust direct that it shall be owned and retained by the Representative Body of the Church in Wales (RBCIW) as a permanent endowment (hence it does not appear in PMA's balance sheet), with income from the Trust being paid to All Saints PCC and any successor bodies (now Penarth Ministry Area) as beneficiary. The terms of the Trust further direct that income from the Trust should be used by the beneficiary for the benefit of the parish with preference being given to St Peter's Church. As this is a 'preference' rather than a requirement, the PMA Board of Trustees takes the view that income arising from the fund is unrestricted.

During 2023, PMA received £37,534 (2022: £29,890) from the Trust, and spent £2,176 (2022: £1,422) on maintenance work at St Peter's church. At 31 December 2023, the balance of income received from the Trust was held by PMA partly within CCLA Investment Management Limited (as a longer term deposit), and partly in a separate current account (to meet short term needs):

	Total £	Prior year £
Brought forward 1 January 2023	57,460	28,992
Receipts	37,534	29,890
Expenditure	(2,176)	(1,422)
Carried forward 31 December 2023	92,818	57,460
- Held as current account	7,818	
- Held as CCLA deposit	85,000	
Carried forward 31 December 2023	92,818	

16. Investment account: Unrestricted

PMA holds unrestricted funds on interest-bearing deposit with CCLA Investment Managers Limited.

	Unrestricted £	Prior year £
Norman and Freda Jones Trust (note 15)	85,000	
General funds	63,000	
St Dochdwy's	5,282	5,282
Totals	153,282	5,282

17. Investment account: Restricted

PMA holds restricted funds with CCLA Investment Management Limited for a variety of purposes, including maintenance of church buildings and churchyards. The opening balances, transactions and closing balances on these funds were:

<i>Fund (all amounts in £):</i>	<i>Brought F/wd 1 Jan 2023</i>	<i>Income</i>	<i>Transfers</i>	<i>Expenditure</i>	<i>Carried F/wd 31 Dec 2023</i>
CCLA: St Augustine's Churchyard	3,294				3,294
CCLA: St Augustine's Music Fund	2,533				2,533
CCLA: Earl of Plymouth Fund	51,495		12,000	(4,128)	59,367
CCLA: St Lawrence Churchyard	13			(13)	0
CCLA: St Dochdwy's Churchyard	3,705				3,705
TOTAL	61,040		12,000	(4,141)	68,899

- **St Augustine's Churchyard:** Fund held for the purpose of maintaining St Augustine's churchyard.
- **St Augustine's Music fund:** Fund for choir music, new robes, ad hoc singers and instrumentalists for services if/when required and, more recently, choral bursaries.
- **Earl of Plymouth Fund:** Fund donated for the maintenance and development of St Augustine's Church and Churchyard. Holy Nativity may also benefit from the fund for these purposes. Expenditure during the year related to groundworks at Holy Nativity. Expenditure during the year related to groundwork at Holy Nativity
- **St Dochdwy's Churchyard:** Fund held for the purpose of maintaining St Dochdwy's churchyard. Funds were used during the year for ground maintenance work.

18. Restricted: Friends of St Peter's

During November 2023, PMA received a donation of £4,720 from the Friends of St Peter's (FoSP). FoSP requested, and PMA agreed, that the donation is restricted, and is to be used in consultation with the Management Committee of FoSP, for the benefit of St Peter's church.

19. Restricted: Other

PMA holds other restricted funds for a variety of purposes. The opening balances, transactions and closing balances on these funds were:

<i>Fund (all amounts in £):</i>	<i>Brought F/wd 1 Jan 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Carried F/wd 31 Dec 2023</i>
Walliach		501	(501)	
All Saints Audio Video Fund	515	3,000		3,515
All Saints Piano Fund	1,791		(560)	1,231
St Dochdwy's Restricted fund	187	1,287		1,474
St Augustine's Restricted Fund		494	(389)	105
Holy Nativity Restricted Fund		2,920	(2,047)	873
Llandough Community Council	180		(180)	
Other	89	457	(387)	159
TOTAL	2,762	8,659	(4,064)	7,357

- **Audio Video Fund:** Fund held for the purposes of upgrading the Audio and Video equipment within All Saints Church
- **All Saints Piano Fund:** Fund held for the purposes of maintaining All Saints' pianos and organs. Expenditure during the year relates to piano and organ tuning
- **St Dochdwy's Restricted Fund:** Fund held for the purposes of maintaining the church and churchyard. Expenditure during the year relates to groundworks in the Churchyard
- **St Augustine's Restricted Fund:** Fund held for the purposes of maintaining the church and churchyard. Expenditure during the year relates to churchyard management costs
- **Holy Nativity Restricted Fund:** Fund held for the purposes of maintaining the church and churchyard. Expenditure during the year relates to churchyard management costs

20. Creditors falling due within one year

Amounts due at year end included fees for groundwork at Holy Nativity (£6,692), the 2023 Independent Examination (£1,950) and payments to beneficiary charities from the Christmas Tree Festival (£3,800).

21. Trustees' remuneration, expenses and benefits

No trustee is employed by the charity. No trustees receive remuneration or other financial benefits from their roles as trustees.

22. Employee remuneration

The Charity had three part-time employees during the year. Compensation paid to these employees was in the following bands:

£0 - £10,000:	2 employees
£10,001 - £20,000:	1 employee

23. Payment to Independent Examiner

As at 31 December 2023 Independent Examination fees of £1,950 were accrued in respect of the examination of the 2023 accounts.

24. Reserves policy

The Ministry Area aims to maintain unrestricted current assets (cash minus creditors) of a minimum of £50,000. As at 31 December 2023, unrestricted current assets amounted to £198,171 (2022: £154,526).

25. Post balance sheet event

In March 2024, former members of the Board of Trustees of the Parish of Penarth and Llandough (PPL) reported their view that the St Augustine's Appeal Fund (also known as the 'Plymouth Fund'), when transferred to Penarth Ministry Area on 1 January 2022, contained two elements: an amount held on deposit of £72,962 and a further amount of £12,000 held in a current account, making a total of £84,962.

In approving the opening balance sheet in March 2022, it had not been apparent to the Board of PMA that the current account balance transferred from PPL included £12,000 relating to the Plymouth Fund. Following representations from former Trustees of PPL, and a review of relevant documentation, the Board of Trustees is satisfied that the representations made by former PPL trustees are correct, and has transferred £12,000 from its unrestricted reserves to its restricted reserves to address this matter.

26. Related party disclosures

During the year, the Board of Trustees entered into contract with one trustee (on a self-employed basis) for the provision of musical expertise, including playing the organ at church services, weddings and funerals. The payments made to this Trustee during the year amount to £5,721 (2022: £2,435).

Two trustees (members of the clergy) received expenses relating to their clerical duties totalling £6,883 during the year (2022: £8,612, three trustees).

27. Going concern assessment

On 29 January 2024, the PMA Board of Trustees assessed the financial position and prospects of Penarth Ministry Area and concluded that the charity remains a Going Concern.

In arriving at this conclusion, the Board:

- Noted its intention to transfer the activities of Penarth Ministry Area (the unincorporated association) to Penarth Ministry Area Charitable Incorporated Organisation (CIO) during 2024 and thereafter to apply to the Charity Commission to dissolve the unincorporated association's charitable registration. As the CIO replaces the unincorporated association in form but not in substance, the Board concludes that this transfer does not affect PMA's going concern assertion or the value of assets and liabilities presented in its balance sheet at 31 December 2023
- Considered both the general economic climate, and the specific operating environment for the Ministry Area, for a period of at least 12 months from the date on which the 2023 accounts were approved by the Trustees (29 January 2024)
- Noted that, at 31 December 2023, PMA had unrestricted (liquid) working capital of c£198,000 and (near-liquid) investments reserves of c£20,000.
- Noted the emerging strategic ambitions of the Ministry Area and, in particular, the need to ensure appropriate funding in place for all new activities (eg employment of a Youth Worker)
- Noted the net operating surplus on unrestricted funds for 2023 and considered the reasonable assumption that underlying income and expenditure patterns in 2024 will remain largely consistent with 2023
- Noted the ageing estate that falls within the responsibility of the Ministry Area (which includes both Grade I and Grade II Listed Buildings), the continuing maintenance and financial burden this creates and, in particular, the likely outcome of the 2023 Quinquennial Reviews
- Noted that PMA is the beneficial owner of properties presented at a prudent valuation of £563,000, that could be sold to provide further cash for normal activity if needed
- Estimated that PMA currently holds liquid reserves sufficient to sustain normal operating activity for a period of at least three years, plus property and investments which, if sold, would be sufficient to sustain normal operating activity for at least a further 10-15 years thereafter.

Appendix 1: Annual Financial Return

The figures shown below and on the following page are identical to the figures shown in the AFR on page 10.

		CURRENT YEAR - 2023			PRIOR YEAR - 2022			
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds	
		£	£	£	£	£	£	
INCOME								
Voluntary income								
	Planned giving	2	130,878		123,877	211	124,088	
	Loose collections		10,106	10,106	7,974		7,974	
	Donations	3	37,999	10,639	6,202	4,541	10,743	
	For Mission		3,805	501	2,503		2,503	
	Tax refunds		18,749	550	5,288		5,288	
	Legacies	4	37,834		33,390		33,390	
	Grants	5	5,663		11,532		11,532	
Generated income	Money raising	6	116,552		79,877	120	79,997	
	Fees		13,048	1,496	10,258	352	10,610	
Investment income	Interest	7	5,759		858	157	1,015	
	Rental income	8	9,300		9,300		9,300	
Other incoming resources	Gas & Electricity refunds		1,711		1,129		1,129	
	Other income		2,124		271	303	574	
TOTAL INCOME			393,527	13,186	406,713	292,458	5,684	298,142

		CURRENT YEAR - 2023			PRIOR YEAR - 2022		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
EXPENDITURE							
Support for Ministry	Parish share	9	138,694		138,694		138,694
	Parochial expenses of cleric	20	6,883		6,883		6,883
	Support for Ministry Other		1,928		1,928		1,928
Parish Activities	Maintenance of services		17,739	560	18,299		18,299
	General Parish expenses	10	51,836	87	51,923	66	52,016
Church Property	Maintenance of churches	11	121,989	6,490	128,479	22,087	150,566
	Maintenance of other property		1,701	374	2,075	3,498	5,573
Grants/Financial Support	Missions: Parish		389		389		389
	Missions: Home		4,491	501	4,992	3,021	8,013
	Missions: International		1,267		1,267	958	2,225
Other Resources Expended	Cost of Money Raising		2,966		2,966	1,652	4,618
TOTAL EXPENDITURE			349,883	8,012	357,896	31,282	389,178
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR			43,643	5,174	48,817	(25,598)	(23,781)
Asset revaluations	Common Investment Fund	12	1,093		1,093	(1,396)	(283)
Asset revaluations	Property	13	(17,000)		(17,000)		(17,000)
Transfers between funds		24	(12,000)	12,000			
NET SURPLUS / (DEFICIT) FOR THE YEAR			15,736	17,174	32,910	(28,329)	(53,927)

Appendix 2: Balance Sheet at 31 December 2023

	Notes	Current year			Previous year		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
Fixed Assets: Property	13	563,000		563,000	580,000		580,000
Investment: Church in Wales Common Investment Fund	12	21,114		21,114	20,021		20,021
Total long term assets		584,114		584,114	600,021		600,021
Cash Funds							
Current accounts: Unrestricted funds		32,513		32,513	96,499		96,499
Current accounts: Designated funds		5,000		5,000			
Current account: Norman and Freda Jones Trust	14	7,818		7,818	57,460		57,460
Investment account: Norman and Freda Jones Trust	14	85,000		85,000			
Investment account: Unrestricted	15	68,282		68,282	5,282		5,282
Investment account: Restricted	16		68,899	68,899		61,040	61,040
Current account: Friends of St Peter's Restricted	17		4,720	4,720			
Current account: Other Restricted	18		7,358	7,358		2,763	2,763
Creditors falling due within one year	19	(12,444)		(12,444)	(4,716)		(4,716)
Total current assets		186,169	80,976	267,145	154,526	63,802	218,328
TOTAL ASSETS		770,283	80,976	851,260	754,547	63,802	818,349
Represented by:							
Unrestricted Fund		770,283		770,283	754,547		754,547
Other restricted funds			80,976	80,976		63,802	63,802
TOTAL RESERVES		770,283	80,976	851,260	754,547	63,802	818,349

Penarth Ministry Area

England & Wales - Charity number 1134711

Accounts

PENARTH MINISTRY AREA
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

31 DECEMBER 2022

Registered Charity: 1134711



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PENARTH
MINISTRY AREA

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1. Annual Report from the Board of Trustees of Penarth Ministry Area

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Penarth Ministry Area (PMA) is a parish of the Church in Wales. The charitable object of PMA is the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the parish. It is a Christian Church comprising the former parishes of:

- All Saints, Penarth;
- Holy Nativity, Penarth;
- Saint Augustine, Penarth;
- Saint Dochdwy, Llandough; and
- Saint Peter Old Cogan.

Additionally, PMA is responsible for churchyards associated with closed churches at Leckwith and at St Lawrence, Lavernock.

We facilitate services at our church buildings and community activities in our church halls. We also provide pastoral care to the local community in Penarth.

Structure, governance and management

PMA is an unincorporated association and is registered with the Charity Commission for England and Wales as charity number 1134711. PMA was established by a Decree from the Bishop of Llandaff on 1 January 2022, which merged the former parochial church councils of the Parish of All Saints and the Parish of Penarth and Llandough.

PMA is governed by a Ministry Area Council (MAC) consisting of 12 Trustees, both Lay and Clerical. Lay Trustees are appointed by vote of members of the electoral roll at the Annual Vestry Meeting. The MAC is supported by sub-committees which deal with: Mission; Children and Young People; Finance; Buildings; Pastoral matters; and Fellowship.

Trustees

The Trustees of Penarth Ministry Area at 31 December 2022 were:

Janet Akers
Robert Court
Reverend Mark Jones
Melanie Tuke Griffin
Patricia Ann Humphrey
Jan Knight
Jane McLaughlin
Reverend Bethany Pearson
Neil Pugh
Christian Salisbury
Huw Williams
Reverend Jimmy Young

Achievements and performance

At the start of the year, we completed the merger of the former Parochial Church Councils of the Parish of All Saints and the Parish of Penarth & Llandough. This was the culmination of more than 18 months of detailed planning and pre-merger activity. The Ministry Area now has around 270 people on the electoral roll. Services at the five churches have resumed, largely as normal, following the relaxing of Covid restrictions.

The relaxation of Covid restrictions also allowed us to continue our varied programme of community based activities, aligned with our Mission. In addition to ongoing church services, our activities include baptisms, weddings and funerals, musical events (including various concerts and sponsorship of three musical scholars), a community cinema, a programme of events for children and young people, a monthly breakfast club for young families, work with local schools, first aid courses, defibrillator training, Quiet Days, Lent courses, plant and cake sales and various other faith-based groups and activities.

In March, we said goodbye to Reverend Alison Reeves, following her appointment as Vicar in the Afon Nedd Ministry Area. We wish Reverend Reeves every success in her new role. In June, we welcomed our new Curate, Reverend Bethany Pearson, to the Ministry Area, following her ordination at Llandaff Cathedral. We wish Reverend Pearson every success during her time with us.

We have continued to support other charities, such as the Huggard Centre (for homeless people) and through our Christmas Tree Festival at St Augustine's in December 2022, we raised almost £3,000 to be shared equally amongst Ty Hafan, Médecins Sans Frontières and Leukaemia UK. We are also working with other churches in Penarth to develop a 'Warm Spaces' programme to provide places where people can shelter from the cold weather and we provide regular contributions to local community food banks.

We have continued our programme of essential buildings maintenance, which has included substantial ground works at Holy Nativity, the improvement of safety railings at St Augustine's (a Grade I listed building) and ongoing maintenance at St Peter's (a Grade II listed building). We anticipate further maintenance will be necessary in 2023, due to ongoing challenges with our estate and any works deemed necessary by the forthcoming round of quinquennial reviews.

Our first year as a Ministry Area was undoubtedly a challenging year financially (see following section) and we were not able to cover all our routine operating costs. However, the Trustees are exploring new ways to raise funds and, where possible, reduce our expenditure.

The Ministry Area Council wishes to thank all who support its mission. In particular, we offer our thanks to the Clergy, whose tireless work guides our activity, and to our employees for their hard work and dedication throughout the year. We also wish to recognise and thank all those who provided financial contributions which are so vital to our mission and our continued existence as a Ministry Area. The MAC also expresses its thanks to all church wardens and volunteers who give their time freely and, without whom, the Ministry Area would not be able to function.

Financial review

During the year, PMA received unrestricted income of c£292,000, and incurred operating costs of c£319,000, resulting in an operating loss on unrestricted funds of c£27,000. Additionally, PMA recorded a depreciation of c£1,000 in its holding in the Church in Wales Common Investment Fund for the year. As such, PMA reports a net deficit for the year on unrestricted funds of c£28,000.

Primary sources of income during the year included Planned Giving of c£124,000; Money Raising of c£80,000; and Legacy Gifts of c£33,000. Primary expenditure included the Parish Share¹ of c£132,000; Maintenance of Churches of c£94,000 and General Parish expenses of c£63,000.

The Trustees currently foresee a similar operating loss on unrestricted funds in 2023, however plans are being formulated to generate additional income during 2023, whilst reducing operating expenditure where possible.

At 31 December 2022, PMA held unrestricted net assets (reserves) of c£755,000, consisting of property valued at £580,000; cash of c£159,000; investments of c£20,000; and unrestricted creditors of c£5,000.

In addition to its unrestricted funds, PMA received c£6,000 in restricted donations and income, and spent £31,000 of restricted funds, primarily on maintenance of church buildings and construction/ground works at Holy Nativity. At 31 December 2022 PMA held Restricted funds of c£64,000, the majority of which was donated to PMA and/or its predecessor PCCs, for maintenance and development of church buildings.

Despite the operating loss in 2022, the Board of Trustees continues to take the view that PMA is a going concern, due primarily to the strength of its unrestricted reserves (note 20 refers).

The above report has been prepared in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board of Trustees:



Reverend Mark Jones
Ministry Area Leader and Trustee

28 March 2023

¹ The 'Parish Share' refers to money paid by PMA to the Diocese of Llandaff to cover (inter alia) use of church buildings and the services provided by clergy to PMA.

Report from the Independent Examiner

Independent Examiner's Report to the Trustees of Penarth Ministry Area

I report to the charity trustees on my examination of the accounts of **Penarth Ministry Area** (Registered charity 1134711) for the year ended 31 December 2022, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

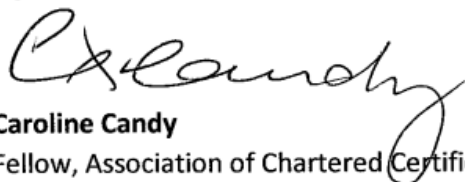
(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act,
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met;

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

Signed:

Date: 31.03.2023



Caroline Candy

Fellow, Association of Chartered Certified Accountants

Naunton Jones Le Masurier Accountants, 24 St Andrews Crescent, Cardiff, CF10 3DD

3. Statement of Financial Activities

For the Year Ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Prior year
		£	£	£	£
INCOMING RESOURCES / RECEIPTS					
Voluntary income					
Planned giving	13	123,877	211	124,088	86,515
Loose collections		7,974		7,974	2,237
Donations		6,202	4,541	10,743	7,743
For Mission		2,503		2,503	
Tax refunds		5,288		5,288	
Legacy gifts received	5, 14	33,390		33,390	26,240
Grants		11,532		11,532	32,915
Generated income					
Money raising	15	79,877	120	79,997	32,921
Fees		10,258	352	10,610	7,148
Investment income					
Bank account interest	8	858	157	1,015	
Rent on investment property		9,300		9,300	
Other incoming resources					
Gas and electricity refunds		1,129		1,129	
Other	16	271	303	574	9,086
TOTAL INCOMING RESOURCES / RECEIPTS		292,458	5,684	298,142	204,806
RESOURCES EXPENDED / PAYMENTS					
Support for Ministry					
Parish share		132,470		132,470	73,328
Parochial expenses of clerics	10	8,612		8,612	2,397
Other		3,982		3,982	
Parish Activities					
Maintenance of services		14,026		14,026	4,229
General Parish expenses	17	63,216	66	63,282	68,482
Church Property					
Maintenance of churches	18	94,398	22,087	116,485	9,805
Maintenance of other property		1,907	3,498	5,405	6,042
Grants/Financial Support					
Missions: Parish		521		521	633
Missions: Home		259	3,021	3,280	
Missions: International			958	958	
Other Resources Expended			1,652	1,652	
TOTAL RESOURCES EXPENDED / PAYMENTS		319,391	31,282	350,673	164,916
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR		(26,933)	(25,598)	(52,531)	39,890
Asset revaluations					
Common Investment Fund		(1,396)		(1,396)	764
NET SURPLUS / (DEFICIT) FOR THE YEAR		(28,329)	(25,598)	(53,927)	40,654

BALANCE OF TOTAL FUNDS

	Notes			
Brought forward 1st January 2022		413,095	4,873	417,968
Funds acquired from merger	2	156,696	9,939	166,635
Harmonising accounting treatments post merger	3	287,673		287,673
Transfers between funds	4	(74,588)	74,588	
Net surplus / (deficit) for the year		(28,329)	(25,598)	(53,927)
Carried forward 31 December 2022		754,547	63,802	818,349

4. BALANCE SHEET

As at 31 December 2022

Notes	Current year			Previous year					
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total			
	£	£	£	£	£	£			
	Tangible Assets - Investment Property	3	580,000			580,000	300,000		300,000
	Current Assets:								
	Unrestricted funds		96,499			96,499	70,359	4,873	75,232
	Norman and Freda Jones Trust	5, 14	57,460			57,460	28,992		28,992
	CCLA account: Unrestricted	6	5,282			5,282			
	CCLA account: Restricted	7		61,040		61,040			
	Restricted funds: Other	8		2,763		2,763			
	Creditors falling due within one year		(4,716)			(4,716)			
	Investment Assets:								
	Church in Wales Common Investment Fund	9	20,021			20,021	13,744		13,744
	Total Assets		754,547	63,802		818,349	413,095	4,873	417,968
	Represented By								
	Unrestricted Fund		754,547			754,547	413,095		413,095
	Other restricted funds			63,802		63,802		4,873	4,873
			754,547	63,802		818,349	413,095	4,873	417,968

The accounts were approved by the Board of Trustees on 29 January 2023.



Mel Tuke-Griffin
Chair



Chris Salisbury
Treasurer

5. NOTES TO THE ACCOUNTS

1. Accounting policies

These Financial Statements have been prepared in accordance with applicable United Kingdom accounting standards; the Statement of Recommended Practice, SORP (FRS102) issued by The Charity Commission; and the Church in Wales Accounting Regulations, which specify the Standard Form of Accounts to be adopted by parishes within the Church in Wales.

The historical cost convention is used except for the valuation of certain fixed assets, whose valuation basis is detailed in note 1a below. The principal accounting policies are applied consistently.

Fixed assets

Churches, Churchyards and Vicarages are vested in the Representative Body of the Church in Wales and any such property forms no part of the assets of the Parish. Moveable Church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to reduce the risk of theft and vandalism. Expenditure on Churches (including contents), Churchyards and Vicarages is written off when incurred. Other freehold land and buildings are held in trust for the Parish by either the Representative Body, or the Llandaff Diocesan Board of Finance.

Funds

- **Endowments funds:** are funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.
- **Restricted funds:** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the Ministry Area for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.
- **Unrestricted funds:** are general funds which can be used for ordinary purposes by the Ministry Area.

2. Parish of Penarth All Saints (Registered Charity 1134711) change of name and merger with the Parish of Penarth and Llandough (Registered Charity 1130979) on 1 January 2022

Under Decree from the Bishop of Llandaff, the Parish of Penarth All Saints Parochial Church Council ('All Saints PCC' or 'All Saints'), changed its name on 1 January 2022 to 'Penarth Ministry Area' ('PMA' or 'The Ministry Area'), whilst retaining its existing charitable status and registration. Ongoing management and administration of the parish previously associated with All Saints PCC continues with Penarth Ministry Area.

Further, under the Bishop's decree, the new PMA assumed responsibility on 1 January 2022 for the management and administration of the parish previously associated with the Parochial Church Council of the Ecclesiastical Parish of Penarth and Llandough ('PPL PCC' or 'PPL'), registered charity 1130979. The Charity Commission dissolved PPL's charitable registration in January 2023, following an application from the Board of Trustees of PPL.

In accordance with the Bishop of Llandaff's Decree, the financial and other assets of All Saints PCC and PPL PCC, as at 31 December 2021, became transferrable to PMA on 1 January 2022. PMA now has responsibility for the management and administration of five churches (All Saints, St Augustine's, Holy Nativity, St Dochdwy's and St Peter's) and related properties.

The net assets reported by All Saints and PPL at the date of the merger (1 January 2022) were:

All amounts in £	All Saints		PPL	
	Unrestricted	Restricted	Unrestricted	Restricted
Assets:				
Property	300,000			
Cash	99,351	4,873	156,696	9,939
Investments	13,744			
Total	413,095	4,873	156,696	9,939
Represented by:				
Unrestricted fund	413,095		156,696	
Restricted fund		4,873		9,939
Total	413,095	4,873	156,696	9,939

3. Harmonising accounting treatments post-merger: Property and investments

PMA (and previously All Saints PCC) has a beneficial interest in a 3-bedroomed semi-detached property in Penarth, known as the 'Curate's House'. Registered title to this property rests with the Representative Body of the Church in Wales (RBCIW) but, as PMA is entitled to exercise control over the property and benefit from any rental (and, ultimately, disposal proceeds) the Board of Trustees takes the view (and the RBCIW has agreed) that the property should be recognised in the Balance Sheet for PMA, in accordance with the provisions of International Accounting Standard 16. At 31 December 2022, the PMA Board of Trustees valued the property at £300,000 (2021: £300,000).

Prior to the merger, PPL had a similar interest in a semi-detached property known as 'Church House'. The legal and beneficial ownership arrangements for this property are identical to the Curate's House referenced above but PPL had not historically valued this property in its accounts, preferring instead to disclose its interest in the property in the notes to the accounts. The PMA Board of Trustees takes the view, and the RBCIW agrees, that this property should now be recognised and valued in the balance sheet of PMA. At 31 December 2022, the PMA Board of Trustees valued the property at £280,000 (2021: unvalued).

Prior to the merger, All Saints PCC had a beneficial interest in the Church in Wales Common Investment Fund valued at £13,744 on 31 December 2021. PPL had a similar beneficial interest in the Church in Wales Common Investment Fund, valued at £7,673 on 31 December 2021. The accounts of PPL at 31 December 2021 disclose this interest in the notes to the accounts, rather than as a value in the balance sheet. To harmonise accounting treatments, the PMA Board of Trustees takes the view that both legacy interests in the Church in Wales Common Investment Fund should be reflected in the PMA balance sheet at 31 December 2022. The value of the investment at 31 December 2022 was £20,021 (2021: £21,417).

4. Transfers from unrestricted to restricted funds, post-merger

At 31 December 2021, PPL held £74,588 as Unrestricted funds, but designated for St Augustine's and Holy Nativity. The PMA Board of Trustees reviewed the circumstances of these donated funds in March 2022 and concluded the funds should be presented as Restricted funds. (This does not imply that PPL's prior treatment of the funds as Unrestricted-Designated was incorrect; rather PMA has simply taken an alternative interpretation of the donors' stated purposes for these funds).

Accordingly, the PMA Board of Trustees transferred a sum of £74,588 from Unrestricted funds (received from PPL) to Restricted funds in the balance sheet of PMA.

The balances of the funds transferred, and at year end, were:

	Transferred 21-03-22 £	Balance 31-12-2022 £	Comment
Earl of Plymouth fund:	72,962	51,495	£21,467 used in 2022 for Church repairs and maintenance
Holy Nativity	1,627	Nil	£1,627 used in 2022 for Churchyard maintenance
Totals	74,588	51,495	

5. Norman and Freda Jones Trust

In 2020, a Trust fund known as the '*Norman and Freda Jones Trust*' was established using proceeds from the estate of a former parishioner. The terms of the Trust direct that it shall be owned by RBCIW as a permanent endowment (hence it does not appear in PMA's balance sheet), with income from the Trust being paid to All Saints PCC and any successor bodies (now PMA) as beneficiary. The terms of the Trust further direct that income from the Trust should be used by the beneficiary for the benefit of the parish with preference being given to St Peter's Church. As this is a 'preference' rather than a requirement, the PMA Board of Trustees takes the view that income arising from the fund is unrestricted.

During 2022, PMA received £29,890 (2021: £26,140) from the Trust and spent £1,422 on maintenance of St Peter's Church buildings, churchyard and car park. The balance of income from the Trust held by PMA on 31 December was £57,460 (2021: £28,992).

6. CCLA account: Unrestricted-Designated

PMA holds unrestricted funds on deposit with CCLA Investment Managers Limited. At 31 December 2022, PMA had £5,282 in a CCLA account which is designated (by PMA) for St Doehdwy's Church.

7. CCLA account: Restricted

PMA holds restricted funds on deposit with CCLA Investment Managers Limited. The opening balances, transactions and closing balances on these funds were:

<i>Fund (all amounts in £):</i>	<i>Brought F/wd 1 Jan 2022</i>	<i>Income</i>	<i>Interest</i>	<i>Expenditure</i>	<i>Carried F/wd 31 Dec 2022</i>
CCLA: Holy Nativity	1,627	-	1	(1,628)	-
CCLA: St Augustine's Churchyard	3,193	-	101	-	3,294
CCLA: St Augustine's Music Fund	2,532	-	2	-	2,533
CCLA: Earl of Plymouth Fund	72,962	-	50	(21,517)	51,495
CCLA: St Lawrence Churchyard	312	-	0	(300)	13
CCLA: St Doehdwy's Churchyard	3,902	-	3	(200)	3,705
TOTAL	84,527	-	157	(23,645)	61,040

- **Holy Nativity:** Fund held for the purposes of maintaining the church and churchyard. Expenditure during the year relates to groundworks in the Churchyard
- **St Augustine's Churchyard:** Fund held for the purpose of maintaining St Augustine's churchyard.
- **St Augustine's Music fund:** Fund for choir music, new robes, ad hoc singers and instrumentalists for services if/when required and, more recently, choral bursaries.
- **Earl of Plymouth Fund:** Fund donated for the maintenance and development of St Augustine's Church and Churchyard. Holy Nativity may also benefit from the fund for these purposes.
- **St Lawrence Churchyard:** Fund held for the purpose of maintaining St Lawrence's churchyard. Funds were used during the year for removal of a tree and undergrowth from the churchyard
- **St Doehdwy's Churchyard:** Fund held for the purpose of maintaining St Doehdwy's churchyard. Funds were used during the year for ground maintenance work.

8. Restricted: Other

<i>Fund (all amounts in £):</i>	<i>Brought F/wd 1 Jan 2022</i>	<i>Income</i>	<i>Interest</i>	<i>Expenditure</i>	<i>Carried F/wd 31 Dec 2022</i>
Housing for Justice	965	-	-	(965)	-
Walliach	140	-	-	(140)	-
AV Fund	2,000	-	-	(1,485)	515
All Saints' Piano Fund	1,791	-	-	-	1,791
St Dochdwy	-	187	-	-	187
Llandough Community Council	-	180	-	-	180
Christmas tree festival	-	3,111	-	(3,111)	-
Holy Nativity	-	1,255	-	(1,255)	-
Other	(23)	794	-	(681)	90
TOTAL	4,873	5,527	-	(7,637)	2,763

9. Church in Wales Common Investment Fund

PMA holds 9,554 shares in the Church in Wales Common Investment Fund. At 31 December 2022, the shares were valued at £2.0956 per share; giving a total holding value of £20,021.

10. Trustees' remuneration, expenses and benefits

No trustee is employed by the charity. No trustees receive remuneration or other financial benefits from their roles as trustees.

During the year, the Board of Trustees entered into contract with one trustee (on a self-employed basis) for the provision of musical expertise, including playing the organ at church services, weddings and funerals. The payments made to this Trustee during the year amount to £2,435 (2021: *£nil*).

Three trustees (members of the clergy) received expenses relating to their clerical duties totalling £8,612 during the year.

11. Employee remuneration

The Charity had four part-time employees during the year. Compensation paid to these employees was in the following bands:

£0 - £10,000:	2 employees
£10,001 - £20,000:	2 employees

12. Payment to Independent Examiner

The charity paid £725 to its Independent Examiner in 2022 for the examination of the 2021 accounts. No other fees were payable to the Independent Examiner in respect of the 2021 financial year. As at 31 December 2022 Independent Examination fees of £1,950 were accrued in respect of the examination of the 2022 accounts.

13. Planned giving

	Unrestricted £	Restricted £	Total £
Standing Order Planned Giving	9,960		9,960
Occasional Giving via Bank	740		740
Gift Aid Envelopes - Occasional	4,240		4,240
Gift Direct	108,089	211	108,300
Other planned giving	847		847
Total	123,877	211	124,088

14. Legacy gifts received

	Unrestricted £	Restricted £	Total £
Norman and Freda Jones Trust	29,890		29,890
Other	3,500		3,500
Total	33,390		33,390

15. Money raising

	Unrestricted £	Restricted £	Total £
Fund raising	3,555		3,555
Other funds generated	2,376	110	2,486
Hall Rental Income	52,845		52,845
Magazine/other publication sales	2,932		2,932
Sundry income	9,342	10	9,352
Hire of Church	2,408		2,408
MA/Parish share rebate	6,419		6,419
Total	79,877	120	79,997

16. Other income

	Unrestricted £	Restricted £	Total £
Unknown donations*	271	303	574

*The above represents donations received, for which PMA has been unable to identify the source. Enquiries are continuing

17. General parish expenses

	Unrestricted £	Restricted £	Total £
Costs of meetings	420		420
Bank charges	564	66	630
Printing, post and stationery	1,441		1,441
Telephone/mobile/internet	303		303
Office and general expenditure	16,725		16,725
Administrative staff salaries	34,105		34,105
Professional Fees	4,500		4,500
Independent examination fees	2,675		2,675
Trustee Training and development	720		720
Admin/Staff HMRC payments	1,405		1,405
Admin/Staff Expenses	359		359
Total	63,216	66	63,282

18. Maintenance of churches

	Unrestricted £	Restricted £	Total £
Church operating costs - insurance	10,355		10,355
Church operating costs - gas & electricity	26,622		26,622
Church operating costs - water	2,970		2,970
Church repairs and maintenance	42,496	22,017	64,513
Church cleaning	8,820		8,820
Church operating costs - general	3,136	70	3,206
Total	94,398	22,087	116,485

19. Reserves policy

The Ministry Area aims to always maintain unrestricted current assets (cash minus creditors) of a minimum of £50,000. As at 31 December 2022, unrestricted current assets amounted to £156,476.

20. Going concern assessment

On 29 January 2023, the PMA Board of Trustees assessed the financial position and prospects of Penarth Ministry Area and concluded that the charity remains a Going Concern. In arriving at this conclusion, the Board:

- Noted the net operating loss on unrestricted funds for 2022 and assumed that underlying income and expenditure patterns in 2023 will remain largely consistent with 2022 (albeit the Board of Trustees will continue to seek opportunities to increase income and reduce expenditure where possible)
- Noted that a Covid relief grant of £10,000 made available to the Ministry Area in 2022 is unlikely to be repeated in 2023
- Noted that Covid-19 continues to present a risk to normal activity levels and that any further 'lockdowns' could have significant impact on the charity's fund-raising ability
- Noted the ageing estate that falls within the responsibility of the Ministry Area (which includes both Grade I and Grade II Listed Buildings) and the continuing maintenance and financial burden this creates
- Noted the probability of substantially increased gas and electricity charges in 2023, compared to 2022
- Noted that, at 31 December 2022, PMA had unrestricted cash (liquid) reserves of £159,241 and investments (near-liquid) reserves of £20,021.
- Noted that PMA is the beneficial owner of properties worth £580,000 that could be sold to provide further cash for normal activity if needed (whilst recognising, also, that there is currently downwards pressure on house prices).
- Considered both the general economic climate, and the specific operating environment for the Ministry Area, for a period of at least 12 months from the date on which the 2022 accounts were approved by the Trustees (29 January 2023)
- Estimated that PMA currently holds liquid reserves sufficient to sustain normal operating activity for a period of at least three years, plus property and investments which, if sold, would be sufficient to sustain normal operating activity for at least a further 10-15 years thereafter.

Penarth Ministry Area

All Saints Church
Victoria Square
Penarth
CF64 3EL

Phone: 029 2070 3170

Email: admin@allsaintspenarth.org.uk

Websites: allsaintspenarth.org.uk / parishofpenarthandllandough.co.uk

The Charity is registered with the Charity Commission for England and Wales as charity number 1134711.



ARDAL WEINIDOGAETH
PENARTH
MINISTRY AREA

Penarth Ministry Area

England & Wales - Charity number 1134711

Accounts

PARISH OF ALL SAINTS, PENARTH
FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

Registered charity 1134711

PARISH OF ALL SAINTS, PENARTH

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

I report on the Financial Statements of the Parish of ALL SAINTS, PENARTH (Registered charity 1134711) for the year ended 31 December 2021, which are set out on pages 3 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act,
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met

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

Signed:



Date: 8 January 2022

Name: Adrian Menear

Relevant Professional Qualifications: Fellow, Association of Chartered Certified Accountants

Address: 83, St Martins Road, Caerphilly, Mid Glamorgan. CF83 1EH

Diocese Llandaff
 Parish of All Saints Penarth

ANNUAL FINANCIAL RETURN FOR 2021

Dedication of all Churches included in this return All Saints, Penarth
St Peter's, Penarth

INCOME AND EXPENDITURE

		Notes	Unrestricted Funds £	Restricted Funds £	Total of all Funds £
INCOMING RESOURCES / RECEIPTS					
Voluntary income	Planned giving		86,515		86,515
	Loose collections		2,237		2,237
	Donations		6,410	1,333	7,743
	Legacy gifts received	2	26,240		26,240
	Grants	3	32,915		32,915
Generated income	Money raising		32,921		32,921
	Fees		7,148		7,148
Investment income			764		764
Other incoming resources			7,086	2,000	9,086
TOTAL INCOMING RESOURCES / RECEIPTS			202,237	3,333	205,570
RESOURCES EXPENDED / PAYMENTS					
Support for Ministry	Parish share		73,328		73,328
	Parochial expenses of clerics		2,397		2,397
Parish Activities	Maintenance of services		4,229		4,229
	General Parish expenses		67,378	1,105	68,482
Church Property	Maintenance of churches		9,805		9,805
	Maintenance of other property		6,042		6,042
Grants and Financial Support	Missions Home		227	406	633
TOTAL RESOURCES EXPENDED / PAYMENTS			163,405	1,511	164,916
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR			38,831	1,823	40,654

BALANCE OF TOTAL FUNDS

Brought forward 1st January 2021	372,734	4,580	377,314
Transfer between funds	1,529	(1,529)	
Movement during the year	38,831	1,823	40,654
Carried forward 31 December 2021	413,095	4,873	417,968

Parish of All Saints, Penarth
Balance Sheet as at 31 December 2021

		Current year			Previous year		
	Notes	General Funds	Restricted Funds	Total	General Funds	Restricted Funds	Total
Property	1e	300,000		300,000	300,000		300,000
Cash Funds							
Bank Current account		67,248	4,873	72,121	53,903	3,475	57,378
Bank Current account: St Peters		3,111		3,111	3,426	1,105	4,531
Bank Current account: Norman and Freda Jones	2	28,992		28,992	7,811		7,811
Creditors falling due within one year							
Contingent Liabilities					(5,385)		(5,385)
Investment Assets							
Church in Wales Common Investment Fund	1c	13,744		13,744	12,980		12,980
Total Assets		413,095	4,873	417,968	372,734	4,580	377,314
Represented By							
Unrestricted Fund		413,095		413,095	372,734		372,734
Other restricted funds			3,082	3,082		2,634	2,634
Piano fund			1,791	1,791		1,946	1,946
		413,095	4,873	417,968	372,734	4,580	377,314

PARISH OF ALL SAINTS, PENARTH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

The Financial Statements have been prepared in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP 2005) issued by the Charity Commissioners and the Church in Wales Accounting Regulations. The historical cost convention is used except for the valuation of certain fixed assets, whose valuation basis is detailed in note 1a below. The principal accounting policies are applied consistently.

a. Fixed assets

Churches, Churchyards and Vicarages are vested in the Representative Body of the Church in Wales and any such property forms no part of the assets of the Parish. Moveable Church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to reduce the risk of theft and vandalism. Expenditure on Churches (including contents), Churchyards and Vicarages is written off when incurred. Other freehold land and buildings are held in trust for the Parish by either the Representative Body, or the Llandaff Diocesan Board of Finance.

b. Funds

Endowments funds: are funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds: represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds: are general funds which can be used for PCC ordinary purposes.

c. Investments: Investments were revalued at the end of the year, to reflect the market value at that time. This revaluation resulted in an increase in the carrying value of the investment to £13,744 (2020: £12,980).

d. Incoming and outgoing resources

Incoming and outgoing resources are all accounted for gross and are recognised when received.

e. Curate's house

The PCC has a beneficial interest in a 3-bedroomed semi-detached property in Penarth, known as the 'Curate's House'. Registered title to this property rests with the Representative Body of the Church in Wales (RBCIW) but, as the PCC is entitled to exercise control over the property and benefit from any rental (and, ultimately, disposal proceeds) the Board of Trustees takes the view (and the RBCIW has agreed) that the property should be recognised in the Balance Sheet for the PCC, in accordance with the provisions of International Accounting Standard 16. During the year, the Board of Trustees valued the property at £300,000 (2020: £300,000).

2. Legacy gifts

The PCC received £26,240 in legacy income during the year, including £26,140 from the Norman and Freda Jones Trust. (A separate bank account is operated for transactions involving this Trust.) This represents interest receivable quarterly, on the legacy capital held in trust since 2020 by the Church in Wales, to be used for the benefit of the parish.

3. Grants

The PCC received £32,915 (2020: £27,325) in Covid relief grants during the year from the Diocese of Llandaff.

4. Impact of Covid-19

The parish has continued to operate in accordance with regulations set out by the Welsh and UK Governments in response to the Covid-19 pandemic. Fortunately, our key income streams (Direct Giving, Halls Rentals and Trust income) were largely unaffected by the pandemic during 2021. With our employees now back at work, we did not make any claims on the UK Government Job Retention Scheme ('Furlough') in 2021 (2020: £2,615). In addition, we received further coronavirus related support from Llandaff Diocese, as reported in note 3 above.

5. Post Balance Sheet event: Merger with Registered Charity 1130979 (The Parochial Church Council of the Ecclesiastical Parish of Penarth and Llandough) and change of name to Penarth Ministry Area - 1 January 2022

Under Decree from the Bishop of Llandaff, the Parish of Penarth All Saints Parochial Church Council ('All Saints PCC'), changed its name on 1 January 2022 to 'Penarth Ministry Area', whilst retaining its existing charitable status and registration. Ongoing management and administration of the parish previously associated with All Saints PCC now rests with Penarth Ministry Area.

Further, under the Bishop's decree, the new Penarth Ministry Area assumed responsibility on 1 January 2022 for the management and administration of the parish previously associated with the Parochial Church Council of the Ecclesiastical Parish of Penarth and Llandough ('PPL PCC'), registered charity 1130979. In accordance with the Bishop of Llandaff's Decree, the financial and other assets of both All Saints PCC and PPL PCC, as at 31 December 2021, became transferrable to Penarth Ministry Area on 1 January 2022.

Stewardship and governance of Penarth Ministry Area is performed by a new Ministry Area Committee (MAC) established for that purpose. In presenting these financial statements on behalf of All Saints PCC, the MAC takes the view that the transition of All Saints PCC to the new Penarth Ministry Area, on 1 January 2022, did not affect the asset values of All Saints PCC as presented in these financial statements. (Similarly, the MAC takes the view that the transition of PPL PCC to the new Penarth Ministry Area on 1 January 2022 did not affect the asset values of PPL PCC as at 31 December 2021, which are the subject of a separate Annual Financial Return to the Charities Commission.)

PARISH OF ALL SAINTS, PENARTH
Financial Statements for the twelve months to 31 December 2021

INCOME	twelve months to 31 December 2021				Total £	2020	2019	2018
	All Saints		St Peter's			Full Year	Full Year	Full Year
	Unrestricted £	Restricted £	Unrestricted £	Restricted £		£	£	£
Planned giving								
Standing Orders	6,980			6,980	6,922	6,743	6,775	
Gift Direct	77,090		202	77,292	79,219	60,618	62,789	
Envelopes	2,243			2,243	1,946	4,835	4,619	
Total Planned Giving	86,313		202	86,515	88,088	72,196	74,183	
Church collections								
All Saints Sunday Services	2,027			2,027	3,561	7,916	6,644	
All Saints Weekday Services	45			45	144	272	753	
St Peters Services					249	1,326	1,435	
Holy Baptism collections	165			165	185	952	1,427	
Sunday School collections							87	
Received at funerals for specific causes						200	255	
Nyakarambi contributions received					429	5,498	6,615	
Other restricted church collections					1,462	1,732	2,446	
Total Church Collections	2,237			2,237	6,032	17,896	19,663	
Other donations								
Donations from FoSP						2,709	1,472	
Other donations for St Peter's						673	267	
Incumbent retirement donations					6,280		18,500	
Other unrestricted donations	6,410			6,410	18,462	4,962	3,438	
Other restricted donations		1,333		1,333		1,530	892	
Total other donations	6,410	1,333		7,743	24,742	9,874	24,569	
Total planned giving, collections and donations	94,961	1,333	202	96,495	118,862	99,966	118,415	
Tax refunds								
Gift Direct tax refund					7,988	13,337		
Other tax refunds						6,247		
					7,988	19,584	17,109	
Legacies								
Norman and Freda Jones Trust income			26,140	26,140	14,841			
Other	100			100	3,000	3,250	27,979	
	100		26,140	26,240	17,841	3,250	27,979	
Grants								
Other grants						4,300	28,768	
UK Government Job Retention Scheme ('Furlough')					2,618			
Llandaff Diocese Coronavirus Relief grants	32,915			32,915	27,325			
	32,915			32,915	29,943	4,300	28,768	
Money raising								
Money raising events	1,052			1,052	1,450		1,017	
Music at Lunchtime Donations					562	3,856	3,113	
Other sales	752			752	151	227	133	
Hire of Church	140			140	430	4,958	3,170	
Hire of Halls	25,193			25,193	20,768	32,602	30,373	
Halls refurbishment income							547	
Parish Magazine: Sales and Advertisements	5,784			5,784	3,048	3,461	2,721	
Social Group Fundraising					784	3,538	6,810	
Toast receipts					70	200		
Total money raising	32,921			32,921	27,264	48,842	47,884	
Fees (Wedding, Funerals)								
Wedding fees - PCC share	4,486			4,486	960	2,475	2,105	
Wedding fees - Minister						1,680	1,110	
Wedding fees - Organist						1,025	600	
Wedding fees - Verger						305	150	
Wedding fees - Flower Guild						560	480	
Wedding fees - Banns	40			40		120	40	
Funeral fees	2,622			2,622	2,285	3,253	2,260	
Total fees	7,148			7,148	3,245	9,418	6,745	
Investment income	764			764	877	858	302	
Other income								
Parish Share refund	3,858			3,858	3,857	3,703	3,712	
Charities Aid	250			250	850	240	222	
For the Worldwide church								
Electricity and gas charges refund	1,447			1,447	397	411	420	
Lee Abbey contributions received							6,909	
Langasty contributions received						2,400	2,139	
Audio Video equipment		2,000		2,000		2,495		
Youth Worker	1,333			1,333	1,333	1,333	12,600	
Other income	199			199	350	4,891	2,012	
Total other income	7,086	2,000		9,086	6,787	15,472	28,014	
TOTAL INCOME	175,895	3,333	26,342	205,570	212,806	201,691	275,216	
TOTAL EXPENDITURE (Per overleaf)	157,929	406	5,476	164,916	202,958	212,705	290,103	
SURPLUS / (DEFICIT) FOR THE YEAR TO DATE	17,966	2,927	20,866	(1,105)	9,848	(11,014)	(14,887)	

PARISH OF ALL SAINTS, PENARTH
Financial Statements for the twelve months to 31 December 2021

EXPENDITURE	twelve months to 31 December 2021				Total £	2020	2019	2018
	All Saints		St Peter's			Full Year	Full Year	Full Year
	Unrestricted £	Restricted £	Unrestricted £	Restricted £		£	£	£
Parish share	73,328				73,328	77,158	76,882	74,058
Parochial expenses of clerics								
Clergy expenses	1,379				1,379	2,634	6,336	5,436
Verger fees	25				25			
Payment to visiting clergy	993				993	976	1,062	760
Total parochial expenses	2,397				2,397	3,610	7,398	6,196
Maintenance of Services								
Maintenance of Services	1,244				1,244	2,088	4,952	3,257
Grant to Flower Guild	480				480			
Wedding fees	2,203				2,203	220	3,985	2,390
Choir / Sunday School expenses	302				302			103
Total maintenance of services	4,229				4,229	2,400	8,937	5,750
Utilities								
Gas	4,948				4,948	4,163	7,319	7,986
Electricity	3,597				3,597	5,435	5,918	6,702
BT / Datakom	2,185				2,185	1,939	1,717	1,669
Water	1,888				1,888	1,803	1,074	1,074
Total utilities	12,618				12,618	13,339	16,028	17,431
General parish expenses								
Stationery, Printing, Photocopying	5,660				5,660	6,723	8,638	6,237
Toast / Messy Church							113	385
Kneeler Scheme							12	23
Audit fees	725				725	725	725	725
Bank charges								89
Other expenditure	5,732				5,732	7,397	1,243	3,334
Music at Lunchtime Payments						1,021	1,239	1,950
Norman and Freda Jones Trust expenditure			4,959		4,959	1,530		
Toast Payments								
Total general parish expenses	12,117		4,959		17,076	17,396	11,969	12,743
Salaries and Wages								
Administrator Support salary	12,639				12,639	10,977	10,838	10,290
Administrator Support PAYE & NI							2,927	2,183
Administrator expenses							470	78
Youth Worker salary	10,824				10,824	12,817	7,381	13,548
Youth Worker PAYE & NI	929				929		2,117	1,011
Youth Worker expenses	1,709				1,709	1,613	2,825	1,877
Halls manager salary						3,212	4,643	4,142
Organist salary	2,652				2,652	2,999	7,518	7,627
Other employee PAYE & NI	2,852				2,852	1,558	1,876	550
Total salaries and wages	31,604				31,604	33,176	40,595	41,306
Insurance								
Halls - insurance						2,029	2,178	1,733
Church - Insurance	5,184				5,184	3,090	2,718	2,758
Total insurance	5,184				5,184	5,119	4,895	4,490
Halls expenditure								
Kitchen / Toilet consumables	176				176	170	319	502
Expenditure from Social Group funds raised						5,562	2,940	3,346
Total Halls expenditure	176				176	5,732	3,258	3,847
Training courses	720				720	720	720	720
Maintenance of churches								
All Saints - Maintenance	3,469				3,469	8,191	4,022	4,048
All Saints - Cleaning	5,819				5,819	1,855	5,774	5,313
St Peters - Maintenance			517	1,105	1,622	1,641	5,205	1,365
St Peters - Cleaning								
Total maintenance of churches	9,288		517	1,105	10,909	11,687	15,002	10,726
Maintenance of other property								
Maintenance of Church Halls	4,024				4,024	10,169	8,676	17,963
Halls cleaning	1,758				1,758	2,691	3,222	3,037
Maintenance of Vicarage	61				61			
Maintenance of Curate's House	200				200		1,198	1,119
Total maintenance of other property	6,042				6,042	12,859	13,095	22,119
Missions: Home								
Expenditure from restricted funds		406			406	1,462	4,498	4,903

Lee Abbey / Llangasty							2,432	5,671
Youth club payments	227				227		1,023	704
Missions: Home							1,239	1,224
Mission catering						847		
Total missions: home	227	406			633	2,310	9,192	12,501
Missions: World								
Other						5,909	50	
Nyakarambi						50	4,000	7,820
Total missions: world						5,959	4,050	7,820
Exceptional expenditure: restricted								
Organ						5,000		1,092
St Peter's refurbishment								42,762
Retirement fund						6,280		26,070
Total exceptional expenditure						11,280		69,923
Interest payments								
Interest paid on Diocese Loan						213	681	472
Other capital expenditure								
Total interest payments						213	681	472
TOTAL EXPENDITURE	157,929	406	5,476	1,105	164,916	202,958	212,705	290,103