



---

# **NEWPORT NORTH WEST MINISTRY AREA**

---

**Report and Financial Statements for the year ended 31 December 2024**



**CHARITY NO. 1137115**

Contents

Contents ..... 1

Report of the Trustees for the Year ended 31st December 2024..... 2

Independent Examiners' Report to the Trustees of Newport North West Ministry Area ..... 6

Statement of Financial Activities ..... 7

Balance Sheet (Summary) ..... 8

Analysis of income and expenditure ..... 10

Accounting Policies ..... 14

**NEWPORT NORTH WEST MINISTRY AREA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

**NEWPORT NORTH WEST MINISTRY AREA**

**Report of the Trustees for the Year ended 31st December 2024**

THE TRUSTEES PRESENT THEIR REPORT TOGETHER WITH THE FINANCIAL STATEMENTS OF THE CHARITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024. THE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN ACCORDANCE WITH THE ACCOUNTING POLICIES SET OUT IN THE NOTES AND COMPLY WITH THE CHARITY'S CONSTITUTION AND APPLICABLE LAW

**Legal and administrative information**

**Charity Registration Number:** 1137115

**Address**

The Vicarage, Llanover Close, Malpas, Newport, NP20 6GQ

**Trustees:** Trevor Newman (Chair), Revd Rebecca Stevens (retired 31<sup>st</sup> December 2024), Revd Kevin Hasler (from 24<sup>th</sup> June 2024), Revd Justin Groves, Revd Elizabeth Houghton, Revd Richard Mulcahy, Paul Phillips, Lucy Groves, Susan O'Brian, Susan Ball, Rose Tate, Gareth Woodman, David Slocombe, Rachel Mitchell, John Lipscomb, Nicola Gibbons, , Mary Lovell, Louise Jenkins, Sarah Mulcahy (from 21<sup>st</sup> May 2024),  
Administrator: Rebecca Gibbons

**Independent Examiner**

Guilfoyle Sage LLP

Chartered Accountants

21 Gold Tops

Newport

South Wales

NP20 4PG

**NEWPORT NORTH WEST MINISTRY AREA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

**Structure, Governance and Management**

**Governing Document:**

Constitution adopted by the Church in Wales on 31 March 1920 as amended on 23 January 2022

**Recruitment and appointment of new trustees**

In line with the constitution of the Church in Wales trustees are elected on an annual basis in the Annual Vestry Meeting from amongst the five congregations having due regard to their individual skills.

**Organisational structure**

A ministry team has been appointed to operate and administer the new Ministry Area.

The members of the team for 2024 were as follows: Revd Rebecca Stevens (Ministry Area Leader), Revd Justin Groves (Team Vicar), Revd Elizabeth Houghton (Team Vicar), Revd Dawn Lindsay (Associate Curate), John Lipscomb (Licensed Lay Minister), Trevor Newman (Chair), Rachel Mitchell (MA Vicar's Warden), Nicola Gibbons (MA People's Warden), Revd Frances Jones (Permission to Officiate), Revd Chris Watkins (Permission to Officiate) and Revd Kevin Hasler (from 24<sup>th</sup> June 2024).

Each individual Church has its own local wardens, a treasurer and safeguarding officer together with other members who constitute five local church sub-groups.

Worship in the five churches is led by one of the Ministry team assisted by a variety of lay people who also assist with administration and the various groups and activities organised in the Ministry Area and who serve on various sub-committees.

The Ministry Area employs two people in the capacities of Administrative Assistants.

The Trustees are grateful to the Ministry Team, the local church officials and to all the lay people who contribute their time and talents so generously.

**Related parties**

The Ministry Area, while being a separate registered Charity, is part of the Diocese of Monmouth within the Church in Wales.

**Risk management and review**

The Trustees regularly review the risks identified and put policies and measures in place to mitigate these risks. The safeguarding policy is reviewed and renewed annually at the AGM.

## **NEWPORT NORTH WEST MINISTRY AREA FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

### **Objects and Activities**

The objects of the Charity are the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the Ministry Area.

In all their decisions regarding the work of the Charity, the Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The main activities undertaken for the public benefit are as follows:

Regular services of worship held in each Church

Bible Study Groups

Discipleship Groups

Various regular services, assemblies, pastoral and outreach activities with several local schools, both primary and secondary.

In support of mission, the Charity has supported the local foodbank, established swap shops at St Stephen's and St Mary's to encourage sustainability and reflect the cost-of-living crisis.

Worldwide and local charities have been supported through fundraising and donations.

All Saints', St David's, St Mark's and St Mary's have continued to develop their link with churches in the Highveld Diocese.

St David's has developed a satellite service once a quarter held in Millbrook Care Home.

A Dementia café is run at St Mary's.

A hospice service is held in St Mary's weekly for those who have lost loved ones to cancer.

St Stephen's delivered bags of hope to Pill at Christmas and supports asylum-seekers, refugees and the homeless with food and equipment, and provides community events to foster unity.

All Saint's, St David's, St Mark's and St Mary's delivered Christmas presents to families in need.

There has been work which has continued to be done by volunteers in order to nurture and preserve the environment in order to work towards becoming an Eco Ministry Area. With All Saint's, St David's, St Mary's and St Stephen's gaining the silver award and St Mark's gaining the bronze award.



# NEWPORT NORTH WEST MINISTRY AREA FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

## Achievements and performance

The activities of the Ministry Area, described above, have been robustly and successfully sustained throughout the period and continue to develop and respond to local needs.

Church congregations continue to show recovery since the impact of the Covid-19 pandemic but have not reached pre-covid levels. However, all Sunday and mid-week services have resumed, we will continue to rebuild and recentre as we go forwards.

The financial statements show that congregations have been generous with fundraising and financial giving in order to keep the local churches solvent and to pay the Ministry Area Share to the Diocese and to give generously to charities, both local and worldwide, in fulfilment of mission. This has been hard to honour at times and so heartfelt thanks go to all who have generously supported all these activities.

The Trustees extend grateful thanks to all who have helped on the journey of faith in this Ministry Area, and to those who use their gifts and time to support the ongoing work.

## Risk management and review

The Trustees regularly review the risks identified and put policies and measures in place to mitigate these risks.

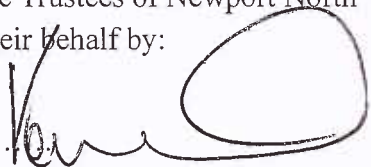
## Financial Review

The Ministry Area's operation during the year showed an excess of expenditure over income of £25,927 which was mitigated by gains on investment assets of £14,693 so that reserves were depleted by £11,234 overall. The total funds on 31<sup>st</sup> December 2024 stood at £407,708.

## Reserves Policy


Our policy is to keep a reserve sufficient to cover costs for a period of between 12 and 18 months in order to be able to sustain the work of the Charity.

Approved by the Trustees of Newport North West Ministry Area  
and signed on their behalf by:

.....

Revd Keven Hasler (Acting Ministry Area Leader)

Dated: 18/4/25

.....

Trevor Newman (Chair)

Dated: 18/4/25

## Independent Examiners' Report to the Trustees of Newport North West Ministry Area

We report on the accounts of the Charity (number 1137115) for the year ended 31st December 2024 set out on pages 7 to 17.

### Respective responsibilities of Trustees and Examiners

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

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


### Basis of independent examiners' statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 you as 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 examiners' statement

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

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
GUILFOYLE SAGE LLP  
Chartered Accountants  
21 Gold Tops,  
Newport, NP20 4PG

Date: 19 September 2025

NEWPORT NORTH WEST MINISTRY AREA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

# Statement of Financial Activities

	Unrestricted funds	Restricted funds	Total funds	Prior year total funds
<b>Income and endowments from:</b>				
Donations and legacies	197,501.49	8,483.24	205,984.73	190,166.07
Income from charitable activities	14,326.00	-	14,326.00	13,720.00
Other trading activities	39,259.59	5,417.00	44,676.59	36,671.44
Investments	7,292.65	134.93	7,427.58	7,535.55
<b>Total income</b>	<b>258,379.73</b>	<b>14,035.17</b>	<b>272,414.90</b>	<b>248,093.06</b>
<b>Expenditure on:</b>				
Raising funds	-	-	-	25.99
Expenditure on charitable activities	277,741.37	20,600.93	298,342.30	321,415.76
<b>Total expenditure</b>	<b>277,741.37</b>	<b>20,600.93</b>	<b>298,342.30</b>	<b>321,441.75</b>
<b>Net income / (expenditure) resources before</b>	<b>(19,361.64)</b>	<b>(6,565.76)</b>	<b>(25,927.40)</b>	<b>(73,348.69)</b>
<b>Transfers</b>				
Gross transfers between funds - in	10,000.00	6,915.00	16,915.00	41,002.40
Gross transfers between funds - out	(16,915.00)	-	(16,915.00)	(41,002.40)
Other recognised gains / losses	14,193.19	500.20	14,693.39	14,418.62
Gains/losses on investment assets	(12,083.45)	849.44	(11,234.01)	(58,930.07)
<b>Net movement in funds</b>	<b>371,966.25</b>	<b>46,976.10</b>	<b>418,942.35</b>	<b>477,872.42</b>
<b>Total funds brought forward</b>	<b>371,966.25</b>	<b>46,976.10</b>	<b>418,942.35</b>	<b>477,872.42</b>
<b>Total funds carried forward</b>	<b>359,882.80</b>	<b>47,825.54</b>	<b>407,708.34</b>	<b>418,942.35</b>



NEWPORT NORTH WEST MINISTRY AREA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Balance Sheet (Summary)

	As at 31/12/2024	As at 31/12/2023
<b>Current assets</b>		
Debtors	13,535.51	10,903.52
Investments	267,866.04	263,172.65
Cash At Bank And In Hand	162,150.03	183,390.47
	<u>443,551.58</u>	<u>457,466.64</u>
<b>Liabilities</b>		
Creditors: Amounts Falling Due In One Year	35,743.24	38,524.29
	<u>35,743.24</u>	<u>38,524.29</u>
<b>Net current assets less current liabilities</b>	<u>407,708.34</u>	<u>418,942.35</u>
<b>Total assets less current liabilities</b>	<u>407,708.34</u>	<u>418,942.35</u>

**NEWPORT NORTH WEST MINISTRY AREA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

	As at 31/12/2024	As at 31/12/2023
<b>Represented by</b>		
<b>Unrestricted</b>	63,997.38	82,670.11
Unrestricted - General Funds		
<b>Designated</b>	19,205.11	20,179.02
Designated - Church Maintenance Fund	102,772.62	96,908.50
Designated - St David's Common Investment Fund	17,916.00	14,587.00
Designated - St Mary's Capital Investment Fund	156,450.89	157,621.62
Designated - St Mary's Common Investment Fund	-	-
Designated - St Paul's & St Stephen's Refurbishment Fund	141.00	-
Designated - St Mary's Mission Fund		
<b>Restricted</b>	2,506.31	2,371.38
Restricted - All Saints Building & Maintenance Fund	2,458.10	2,458.10
Restricted - All Saints Churchyard Fund	3,628.70	3,628.70
Restricted - All Saints In Memorium Fund	1,856.49	1,856.49
Restricted - All Saints Legacy	7,858.76	7,858.76
Restricted - Chancel Repair Fund	8,132.45	8,132.45
Restricted - Church Mission Fund	7,847.56	7,847.56
Restricted - St David's Community Fund	723.80	723.80
Restricted - St Mary's Chancel Repair Fund	4,765.68	4,741.35
Restricted - St Mary's Mission Fund	921.82	1,221.82
Restricted - St Paul's & St Stephen's Community Blessing Fund	1,589.11	1,589.11
Restricted - St Paul's & St Stephen's Foundry	660.36	167.91
Restricted - St Paul's & St Stephen's Pastoral Emergency Fund	4,376.20	4,378.67
Restricted - St Paul's & St Stephen's Refurbishment Fund		
<b>Fund Totals</b>	<b>407,708.34</b>	<b>418,942.35</b>

NEWPORT NORTH WEST MINISTRY AREA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

## Analysis of income and expenditure

				Total	
	Unrestricted	Designated	Restricted	This year	Last year
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Donations and legacies</b>					
Standing Order Planned Giving	55,128.00	-	100.00	55,228.00	57,540.00
Occasional Giving via Bank	11,377.69	-	5,200.00	16,577.69	2,073.71
Gift Aid Envelopes - Occasional	145.00	-	-	145.00	174.40
Gift Direct	10,541.77	-	379.33	10,921.10	11,520.36
Other planned giving	-	-	-	-	95.00
Weekly envelope planned giving	22,208.02	-	-	22,208.02	20,079.06
Special Service Giving Envelopes	-	-	-	-	107.00
Loose plate offering	10,452.94	-	130.00	10,582.94	10,107.45
Offerings - Weddings	93.83	-	-	93.83	59.62
Offerings - Baptisms	587.77	-	-	587.77	350.19
Offerings - Funerals	854.69	-	-	854.69	1,437.09
Gift day receipts	3,686.78	-	-	3,686.78	397.00
Wall safe / box donations	15.00	-	-	15.00	2.81
One off Gift Aid donations	-	-	20.00	20.00	750.00
Donations appeals etc	11,032.05	1,181.00	1,961.65	14,174.70	35,584.85
Contactless Donations	1,489.85	-	-	1,489.85	5,502.68
Mission Boxes	-	-	130.26	130.26	-
Other collections/mission appeals	1,623.00	-	62.00	1,685.00	284.12
Recovered HMRC Gift Aid receipts	22,665.94	-	-	22,665.94	27,792.42
Recovered HMRC GASDS receipts	3,228.14	-	-	3,228.14	3,263.15
Recovered Gift Direct Gift Aid	8,190.02	-	-	8,190.02	944.25
Legacies	10,000.00	-	500.00	10,500.00	-
Non-recurring one-off grants	1,000.00	22,000.00	-	23,000.00	12,100.91
<b>Donations and legacies Totals</b>	<b>174,320.49</b>	<b>23,181.00</b>	<b>8,483.24</b>	<b>205,984.73</b>	<b>190,166.07</b>

**NEWPORT NORTH WEST MINISTRY AREA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Income from charitable activities</b>					
Wedding fee	2,845.00	-	-	2,845.00	1,970.00
Publication of Banns	85.00	-	-	85.00	-
Funeral fee	10,642.00	-	-	10,642.00	10,724.00
Burial fee	544.00	-	-	544.00	176.00
Memorial fee	210.00	-	-	210.00	850.00
<b>Income from charitable</b>	<b>14,326.00</b>	<b>-</b>	<b>-</b>	<b>14,326.00</b>	<b>13,720.00</b>
<b>Other trading activities</b>					
Fund raising	8,610.70	-	5,417.00	14,027.70	7,919.52
Hall Rental Income	21,247.90	-	-	21,247.90	20,756.50
Other funds	15.62	-	-	15.62	-
Magazine/other publication sales	42.00	-	-	42.00	-
Sundry income	1,278.44	1.00	-	1,279.44	130.21
Church Building rent	810.00	-	-	810.00	1,064.50
Ministry share rebate	7,253.93	-	-	7,253.93	6,800.71
<b>Other trading</b>	<b>39,258.59</b>	<b>1.00</b>	<b>5,417.00</b>	<b>44,676.59</b>	<b>36,671.44</b>
<b>Investments</b>					
Dividends/investment	6,410.54	-	-	6,410.54	6,357.04
Bank and building	609.11	-	134.93	744.04	928.51
Rent from invest land	273.00	-	-	273.00	250.00
<b>Investments Totals</b>	<b>7,292.65</b>	<b>-</b>	<b>134.93</b>	<b>7,427.58</b>	<b>7,535.55</b>
<b>Income totals</b>	<b>235,197.73</b>	<b>23,182.00</b>	<b>14,035.17</b>	<b>272,414.90</b>	<b>248,093.06</b>



**NEWPORT NORTH WEST MINISTRY AREA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

**EXPENDITURE ON:**

**Raising funds**

Costs of fund raising

- - - - 25.99

Raising funds Totals

- - - - 25.99

**Expenditure on charitable activities**

Flowers	19	-	-	19	545.87
Diocesan share	127,037.92	-	-	127,037.92	135,517.46
Clergy expenses	9,735.63	-	-	9,735.63	10,367.37
Professional development & training	-	-	-	-	12.00
Maintenance of services	2,970.12	-	-	2,970.12	1,840.93
Costs of vergers, organists and choir	2,492.47	-	-	2,492.47	2,614.40
Music & performance expenses	270.00	-	-	270.00	529.74
Music Instrument Tuning/Maintenance	558.00	-	-	558.00	558.00
Costs of digital services	1,469.53	-	-	1,469.53	693.84
Costs of Copyright License	1,154.12	-	-	1,154.12	597.30
Costs of meetings	821.40	-	-	821.40	1,049.14
Bank and Credit Card Charges	566.97	-	-	566.97	608.10
Cost of printing, post, and stationery	888.26	-	-	888.26	2,136.52
MA - telephone/mobile/internet	896.97	-	-	896.97	374.82
Office and general expenditure	3,036.41	-	-	3,036.41	1,226.04
Admin/Staff Salary	18,311.28	-	-	18,311.28	16,976.79
Leasing and Hire purchase charges	1,195.87	-	-	1,195.87	744.87
Professional Fees	1,171.06	-	-	1,171.06	2,721.00
IE/Audit and accountancy fees	1,980.00	-	-	1,980.00	2,984.00
Gifts to individuals	267.38	-	1,046.88	1,314.26	275.00
Admin/Staff Expenses	-	-	-	-	-
Admin/Staff Equipment	34.61	-	-	34.61	-
MA/LMA central costs	-	-	-	-	587.74
Church operating costs - insurance	8,980.81	-	-	8,980.81	6,874.78
Church operating costs - electricity	12,134.80	-	-	12,134.80	17,352.89
Church operating costs - gas	7,554.61	-	-	7,554.61	8,236.72
Church operating costs - water	588.46	-	-	588.46	322.38
Church operating costs - other	1,172.59	-	-	1,172.59	1,120.30
Church repairs and maintenance	7,398.51	22,645.91	-	30,044.42	21,767.08
Church Cleaning	5,881.53	-	-	5,881.53	5,241.08
Church operating costs -	5,513.54	-	-	5,513.54	1,720.34
Church operating costs – fire & alarm	709.74	-	-	709.74	525.00
Churchyard management costs	945.00	-	7,145.00	8,090.00	14,676.93

**NEWPORT NORTH WEST MINISTRY AREA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

Church hall operating costs - other	-	-	-	-	0.20
Church hall operating costs - electric	4,971.60	-	-	4,971.60	3,294.84
Church hall operating costs - gas	-	-	-	-	-
Church hall operating costs - insurance	1,479.75	-	-	1,479.75	1,940.27
Church hall costs - repairs/maintenance	3,812.67	-	-	3,812.67	1,358.63
Church hall operating costs - water	153.56	-	-	153.56	341.83
Church hall - equipment repair &	-	-	-	-	21.00
Church hall operating costs - cleaning	3,527.02	-	-	3,527.02	3,513.99
Other property repairs/maintenance	120.00	-	-	120.00	815.97
Other property - water	133.66	-	-	133.66	-
Churchyard grass cutting	1,140.00	-	-	1,140.00	1,149.60
Churchyard memorial costs	-	-	-	-	-
Major building repairs and renovations	-	-	6,389.72	6,389.72	29,198.42
Children & young people activity costs	207.55	-	-	207.55	347.03
Cost of church publications	-	-	-	-	-
Cost of mission & evangelism	4,373.43	8,040.00	202.33	12,615.76	10,106.64
Cost of maintaining websites, socials	414.63	-	-	414.63	-
Other costs of parish mission work	-	-	-	-	13.34
Support of diocesan projects	-	-	-	-	192.91
Support of church charities & projects	950.00	-	300.00	1,250.00	2,781.87
Support of UK charities	15.00	-	5,517.00	5,532.00	2,725.85
Support of intern'l mission & projects	-	-	-	-	2,814.94
<b>Expenditure on charitable activities</b>	<b>247,055.46</b>	<b>30,685.91</b>	<b>20,600.93</b>	<b>298,342.30</b>	<b>321,415.76</b>
<b>Expenditure Grand totals</b>	<b>247,055.46</b>	<b>30,685.91</b>	<b>20,600.93</b>	<b>298,342.30</b>	<b>321,441.75</b>

## ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### Income

#### Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

#### Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

#### Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

#### Investment income

This is included in the accounts when receivable.

#### Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.



**NEWPORT NORTH WEST MINISTRY AREA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

## Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

## Tangible fixed assets

The church buildings, their contents and the churchyards within the Ministry Area are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Ministry Area.

## Paid employees

### Staff Costs

	2024	2023
Gross wages, salaries and benefits in kind	25,938.00	24,138.36
Employer's National Insurance costs	0.00	0.00
Employer's Pension costs	262.08	225.24
Total staff costs	<u>26,200.08</u>	<u>24,363.60</u>

Included in the above figures are the wages of cleaners which have been included in the accounts in church and church hall cleaning headings. Administrative wages (net of Ministry Area grants) have been shown in Admin/staff salaries.

The average number of full-time equivalent employees in the period was 2 (2023 – 2)



NEWPORT NORTH WEST MINISTRY AREA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Investment assets

Current assets investments

	2024	2023
Carrying value at beginning of period	262,388.88	268,087.18
Add items omitted from 2022 accounts in error:		
St Mary's Common Inv. Fund - RBCiW Chancel Repair Fund	723.80	606.88
St Mary's Reed bequest - RBCiW	59.97	59.97
	<u>263,172.65</u>	<u>268,754.03</u>
Less: disposals at carrying value	10,000.00	20,000.00
	<u>253,172.65</u>	<u>248,754.03</u>
Add/(deduct): net gain/(loss) on revaluation	14,693.39	14,418.62
Carrying (market) value at end of period	<u><u>267,866.04</u></u>	<u><u>263,172.65</u></u>

The current asset investments consist of amounts placed into the church in Wales Common Investment Fund and their market value at the end of the period is as follows:

	2024	2023
St Mary's Common Inv. Fund - RBCiW	156,450.89	157,621.62
St David's Common Inv. Fund - RBCiW Chancel Repair Fund	7,858.76	7,858.76
St David's Common Inv. Fund - RBCiW	102,772.62	96,908.5
St Mary's Common Inv. Fund - RBCiW Chancel Repair Fund	723.80	723.80
St Mary's Reed bequest - RBCiW	59.97	59.97
Total	<u><u>267,866.04</u></u>	<u><u>263,172.65</u></u>

Debtors and prepayments

	2024	2023
Gift aid claims arising during the year received in 2025	11,744.73	9,209.55
Ministry area rebate relating to the year received in 2025	1,587.98	1,693.97
Other debtors	202.80	-
Total	<u><u>13,535.51</u></u>	<u><u>10,903.52</u></u>

**NEWPORT NORTH WEST MINISTRY AREA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

**Creditors and accruals**

	2024	2023
Clergy expenses relating to the period paid after 31 December 2024	623.26	498.48
Ministry area share relating to the year paid after 31 December 2024	31,759.13	33,879.39
Accruals	2,030.96	1,800.00
Balance of Ministry Area grant carried forward	1,329.89	2,346.42
Total	<u>35,743.24</u>	<u>38,524.29</u>

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds have been set aside by the trustees out of general funds for particular purposes. They may be withdrawn from designated funds at the discretion of the trustees to be used in the general charitable objectives of the trust.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Details of the nature and purpose of each fund is included in their nomenclature in the financial statements.