

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Charity number: 1137751

Annual Report and Financial Statements for the year ending 31 December 2020

TRUSTEES' REPORT

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ending December 31, 2020. The organisational structure, administration details and governance of the charity are set out later in this report while the activities of the church form the first part.

Summary

This year was one of great change on two fronts – the resignation of both stipendiary ministers as they were called to continue their Christian service within the Church of England, and the Covid-19 pandemic, which led to the closing of our churches for many months and the suspension of the Holywell Community. However, the Parish continued to offer worship, both in person where possible, and online at least twice a week from March to the end of the year. Pastoral visits moved online or via the telephone and we were able to continue with our mission work, albeit in a more limited way.

Interviews were held for the position of incumbent at the end of November and subsequently the Revd John Connell, Vicar of Rumney, was appointed. He will take up his position in 2021, when he will also become Ministry Area Leader after the Abergavenny and Govilon groups of parishes join together to become a ministry area.



Our priests at the start of the year

The following report on the churches' activities demonstrate what the charity has done during the year to carry out these purposes for the public benefit.

Activities

The Parish continued to endeavour to enable the wider community to live out their faith through wide-ranging activities, which can be split broadly into four categories:

- worship, prayer and pastoral care;
- mission and outreach;
- special events;
- fundraising, fellowship and hosting events.

Worship, prayer and pastoral care

As well as the usual weekday and Sunday worship during the year, whether online or in-person, there were a number of special services and events, including:

- In January, St Mary's again hosted the town's ecumenical services for the Week of Prayer for Christian Unity, with people from across the area's Christian churches taking part
- Also in January, St Mary's and Monmouthshire County Council jointly hosted the Monmouthshire Holocaust Memorial Day Service, on the 75th anniversary of the liberation of Auschwitz, with the event attended by local schoolchildren, Her Majesty's Lord Lieutenant, the High Sheriff, and the Chairpersons of Monmouthshire, Carmarthenshire and Gloucestershire County Councils as well as the Mayor of Abergavenny.

Our Lent offering was possible for the first four weeks of the season, with parishioners studying a course exploring *Church & Kingdom*. The Priory also hosted the Diocesan event *God Who Speaks*, with the Diocesan Spirituality Team, in preparation for Lent.

The Church's work with children included All Age Worship every other Sunday, school assemblies and Little Footprints, a parent and toddler group held every week during term time. These continued until the churches were closed as we went into the first lockdown – they were unable to resume during the rest of the year.

Acts of worship, including some of the Benedictine Offices, were celebrated on almost every day of the year until mid-March, and in-person pastoral care continued throughout the first 12 weeks of the year, in particular, the visiting of, and on occasions taking Communion to, parishioners who through sickness or age were unable to come to church. After March, this pastoral care took place online and by telephone and it was not possible to take Communion out to the housebound.



A new look for St Mary's as social distancing came into effect as the church re-opened in September

The churches closed for public worship in March, with Mothering Sunday being the first Sunday when no services were held. Despite the hope expressed at the time that this would only be for three weeks, it wasn't until September 13 that we were able to join together again to worship collectively in person. In April, HRH The Prince of Wales, Patron of St Mary's Development Trust, wrote to the latter expressing his support during the pandemic.

After risk assessments were written and approved and St Mary's re-ordered, the churches opened with permission for up to 40 people to worship at St Mary's and up to 30 at Christchurch with one service taking place each Sunday morning at each church, and, additionally, Evensong on Sunday and Eucharist on every other Wednesday at St Mary's.

Private prayer became possible at both St Mary's and Christchurch from the end of June – this continued at St Mary's in parallel with public worship while Christchurch chose to concentrate on Sunday opening when this became possible.

On October 23, Wales went into another lockdown and our churches closed for both public worship and private prayer, remaining so until November 15, although it was possible to hold a short, outdoor service for Remembrance Sunday the previous week. They remained open until Advent 4, but then the churchwardens, in conjunction with the Revd Jeff Pearse and Area Dean the Revd Julian Gray, took the difficult decision to close again so we were unable to celebrate the Nativity of Our Lord in church.

While the churches were closed, worship moved online, with a Sunday and a midweek service being broadcast each week on both the Abergavenny Anglican Churches Together Facebook page and St Mary's website. This was made technically possible in the first instance by the Revd Tom Bates-Bourne and, after he left, by churchwarden and director of music Tim Pratt. The online All Souls service included a scroll of the names of those who died during the previous 12 months, as well as parishioners' loved ones.

In addition to our regular services, we continued, when able, to enable our community to celebrate and thank God in the milestones of the journey through life. This year, as expected, these life event services were much reduced, with two baptisms, one wedding and 25 funerals.

Ecumenically, the parish participated fully in the Abergavenny Council of Churches, although meetings were via Zoom and this year's Walking Nativity was cancelled.



Streaming an online service

The number recorded on the Electoral roll for both churches on December 31, 2020 was 184.

Mission and outreach work

Much of the in-person mission and outreach work of the parish was curtailed by the pandemic. However, members of the congregations supported Abergavenny Food Bank, shopped for neighbours, and kept in touch with other worshippers, particularly the elderly and those shielding or ill.

Members of our Mothers' Union continued to volunteer at a contact centre for children suffering family break-up.

We were able to collect for the Shoebox Appeal, sending 70 boxes to people in Eastern Europe. Nearer home, we assembled Christmas parcels of toiletries and small gifts for 'looked after' older teenagers and young adults who are living on their own.

Members of the church continued to be involved with the 7Corners project in Abergavenny, which aims to provide a safe place for young people to meet, albeit only online during lockdown.

The church's mission and outreach stretched beyond the four walls of the churches or even the town, with our online presence. As well as the online services, our website (stmarys-priory.org) featured sermons from festivals during the year while

our Facebook and Twitter accounts kept people up to date with what was going on at the Priory. There continues to be a great deal of interest in the work of our artist-in-residence Jeremy Thomas as he completes his paintings of the life of Christ.

Music, bells and visits

The work of the church is greatly enhanced by St Mary's Priory Choir, under the musical directorship of Tim Pratt. As for everyone, it was a difficult year for the choir, who were within a few days of Palm Sunday when the first lockdown was announced and who were bitterly disappointed that all the preparation they had put into the music for Holy Week and Easter came to naught.

However, within a few weeks, the choir started to use technology to try to keep things going. Pre-recorded choir practice videos were shared on our Facebook page and website, and the younger choir members had their weekly singing lessons conducted via Zoom; they also started to record remotely both anthems and hymns. This involved each chorister singing their part to a "click" track and recording the result on their phone, which they sent to Mr Pratt, who then mixed them together to create a "virtual" choir. As the weeks drifted into months, the choir became more skilled in producing these recordings, and by the end of 2020 had created in excess of 100 recordings for both Sunday and weekday services.

In the autumn we were able to resume socially distanced practice in groups of six and were even able to provide singing at the Advent Carol service and the Festival of Nine Lessons and Carols. Sadly, shortly after this, we entered lockdown again.

It wasn't possible for the church bells to be rung for services or by visiting bands during lockdown, although they were when the church re-opened.

St Mary's continued to be visited by people from all over the world and from nearer home during the first 12 weeks of the year, although the building was only open for a very limited number of visitors for a few weeks in late summer.

SPECIAL ACTIVITIES

Fellowship, Fundraising and Hosting Events

In January, the Bishop of the Highveld, the Rt Revd Charles Mthetheli, who was in Wales for the consecration of the new Bishop of Monmouth, the Rt Revd Cherry Vann, visited St Mary's. He met our parish priests and viewed the life of Christ paintings with artist-in-residence Jeremy Thomas.

The many events planned for the rest of the year – from celebrating the 450th anniversary of Jesus College, Oxford, (the tomb of its first principal Dr David Lewis is in the church) to hosting the town's 75th anniversary of VE Day, and from art and book festivals to concerts – were cancelled because of the pandemic. The Priory Centre did, however, continue to be used by the Blood Donation service.



Artist-in-residence Jeremy Thomas, left, with the Bishop of the Highveld the Rt Revd Charles Mthetheli

Reference and administration details

St Mary's Priory Church and its daughter church, Christchurch, is in the Parish of Abergavenny, part of Abergavenny Ministry Area and Deanery of Abergavenny and the Diocese of Monmouth in the Church of Wales.

Incumbent and ministers

The Revd Canon Mark Soady continued to serve St Mary's Priory Church with Christchurch as Vicar; St Peter's, Llanwenarth Citra, as Rector; and Holy Trinity Church, Abergavenny, as Priest-in-Charge, as well as Prior of the Holywell Community until he left on March 31, having been appointed Rector of Tarleton & Rufford, in Lancashire, and as Secretary of the Committee of Anglican Religious Communities in England.

The Revd Tom Bates-Bourne continued to serve as Sub-Prior and Assistant Priest of Abergavenny, until he left on August 16 to become Associate Priest in the Benefice of Grimethorpe with Brierley, the Benefice of Ryhill and the Benefice of South Kirkby (Leeds).

The Reverend Jeff Pearse successfully completed his curacy and now serves the parish as a self-supporting Assistant Priest. His ministry and care have enabled the parish to continue our work during the interregnum.

For the first few months of the year, the Holywell Community had two members, Brother Nicolas and Brother Nathaniel. However, the first lockdown led to the Parochial Church Council making the difficult decision to suspend the Community until

such time as their work in the community and church could continue. Br Nicolas moved to London and Br Nathaniel returned to his homeland of New Zealand.

The worship in the parish was made possible through the on-going contribution of our Licensed Lay Minister Gaynor Parfitt; retired ministers the Revd Malcolm Lane, the Revd Ian Aveson and the Revd Jeremy Dowding.

Objectives and activities

We review our aims, objectives and activities each year, looking at what we have achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and benefits of activities in a wide variety of cultural areas. The review also helps us ensure our aims, objectives and activities remained focussed on our stated objective.

When reviewing our aims and objectives and in planning and considering our activities for the year, the incumbent and the Parochial Church Council (PCC) have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The objective of the Charity is promoting in the ecclesiastical parish the whole mission of the Church. Encouraging and facilitating the practice of the Christian Faith by the Churches includes the following – these remain our objectives and we aim to fulfil all of them when allowed to do so under Covid-19 regulations:

- Conducting regular Christian worship in both Churches.
- The celebration of the Holy Eucharist on seven days each week at St Mary's Priory Church.
- Marriages, funerals and baptisms.
- The provision and maintenance of the fabric of St Mary's Priory Church, Abergavenny, and of Christchurch, Abergavenny and their associated buildings.
- Opening St Mary's daily for the public to enter and benefit from personal spiritual contemplation and to be able to view the medieval monuments and learn about the Benedictine foundation of the Church and its place in the history of Christianity and of Abergavenny.
- The maintenance of Christian burial places.
- Promoting the study of Christian teaching, practices and Scriptures.
- The provision of means and encouragement to promote fellowship within the membership of the Churches and the wider community.

In addition to the above, Christian devotional acts and outreach work are carried out, when permitted, including:

- Visiting the sick.
- Administering the Sacraments to those unable to attend regular acts of worship, and to the sick and dying.
- Supporting pastoral work.
- Fostering ecumenical links between differing Christian denominations.
- Supporting the work of other charities through, among others, the Mothers' Union, the Bridge to Cross Trust (7Corners), the Rachel Herbert Trust, and AACT's Mission and Outreach Committee.

The work of the Church is governed by safeguarding policies of the Church in Wales, responsible adults are required to have DBS checks and the joint parishes have appointed a safeguarding co-ordinator who liaises with the Provincial safeguarding officer if necessary.

Further achievements in the year

Monies were raised by freewill offertory and by the limited number of visitors. These were used to support the work and administration of the churches and wider mission, where possible. Volunteers have donated their time to help at each act of worship to support the clergy and to ensure the churches are Covid-19 safe. They have stewarded the churches, re-ordered the seating, run booking systems, telephoned members of the congregations and distributed pew leaflets, pastoral letters and magazines.



The Revd Canon Mark Soady, left, hands back his Holywell Community pectoral cross to the Revd Tom Bates-Bourne at his last service before moving to Lancashire

The Parish will continue with acts of worship and pastoral care during 2021 and will continue actively to try to increase the Electoral Roll, through our mission work in the community.

The Trustees

The trustees who served the Charity during the period from the Annual Vestry Meeting on March 17, 2020, until the end of the year (unless otherwise stated) were as follows:

The Revd Canon Mark Soady	Vicar (Chairman from January 1, until the end of March, when he left to take up a position in Lancashire)
The Revd Tom Bates-Bourne	Assistant Priest (Chairman from April 1 to August 16 when he left to take up a position in Yorkshire)
The Revd Jeff Pearse	Self-supporting Assistant Priest (Chairman from August 16 to end of year)
Mr Robin Alldred	
Mrs Sheila Davies	Assistant People's Warden, Representative on the Deanery Conference
Mr Lyndon Evans	Assistant Vicar's Warden at St Mary's (until December 17)
Mrs Catherine Jones	Assistant People's Warden
Mr Steven Lamerton	Gift Aid Treasurer
Mrs Jenny Lloyd	
Mrs Eunice Marsh	PCC Secretary until the Annual Vestry Meeting, thereafter PCC member
Mrs Wendy Pendry	
Mr Tim Pratt	Parish Vicar's Warden
Mrs Patricia Ransome	
Mr Robin Smith	St Mary's Treasurer
Ms Ann Tuxworth	PCC Secretary after the Annual Vestry Meeting
Mrs Sheila Woodhouse	Vicar's warden at Christchurch, Christchurch Treasurer
Ms Caroline Woollard	Parish People's Warden, representative on the Diocesan Conference and member of the Governing Body of the Church in Wales, Lay Canon of Newport Cathedral

In addition, Mr Sam Hunt and Mrs Jenny Macpherson served as Trustees from January 2020 to the Annual Vestry Meeting.

Eunice Marsh retired as PCC Secretary at the Annual Vestry Meeting, having held the post for 22 years. The Revd Mark Soady thanked her for her hard work and loyalty throughout that time. Mrs Marsh will continue to serve as an elected member of the PCC. Ms Ann Tuxworth was then elected as PCC Secretary.

Structure, governance and management

The Parish of Abergavenny is part of the Diocese of Monmouth within the Church in Wales. The Church in Wales is a Province within the Anglican Communion and, as such, exists to advance the Christian Religion through world-wide mission. The object of the Parochial Church Council is to ensure that the life and work of the Church within the Parish helps to fulfil that mission, both locally and more widely.

The Representative Body of the Church in Wales holds the land and property of the Church in Wales, including St Mary's Priory Church, Christchurch and other church buildings, and including the Garden of Rest at St Mary's, and their contents. The Representative Body is an exempt Charity and was set up under Section 13(2) of the Welsh Churches Act 1914. It acts on behalf of the Province in paying the stipends of the full-time clergy, and administers the Church in Wales scheme of covenanted and gift aid giving, recovering tax on behalf of the parishes.



Eunice Marsh is presented with a gift by Canon Mark Soady as she retires from being PPC Secretary

The Parochial Church Council (PCC) is not a body corporate, its composition, procedure and powers being regulated by the Constitution of the Church in Wales as amended from time to time by its Governing Body set up under Section 13(1) of the Welsh Church Act 1914. Elections are held at an Annual Vestry Meeting which must take place on or before 30th April each year. All persons whose names are entered on the Electoral Roll are entitled to vote and stand for election. Before assuming office, every member of the PCC publicly makes a declaration that he or she will be bound by the Constitution. The Members and Officers of the PCC, including the Incumbent, on appointment, become Trustees of the Parish of Abergavenny Parochial Church Council.

The PCC also appoints the Priory Trustees, a body set up under a 1925 Deed of Trust to administer certain lands and properties held by the Representative Body as Custodian Trustees on behalf of and for the benefit of the Parish. The Trustees report to the PCC and their accounts are kept separate but consolidated with those of St Mary's and Christchurch within the Charity Accounts presented with this report.

Property administered by the Priory Trustees includes the Priory Centre, the Tithe Barn and the Holywell Community House. The latter two have been purchased in recent years and their freehold values are shown in the Accounts of this Charity. The properties also include the Priory Meadow, which is leased to Monmouthshire County Council and is used as an extension of their Swan Meadow Car Park

Commercial Operations in the Priory Centre and the Tithe Barn are also managed and controlled by the Trustees. Unfortunately both the University Health Board and the Canolfan y Ddegwm group gave notice to terminate their use of parts of the Tithe Barn with effect from March 31 and this, coupled with the pandemic lockdowns precluding external organisations arranging meetings, conferences and exhibitions, has significantly reduced the income of the Trustees.



Members of the congregations and visitors to the Tithe Barn added palms to Jeremy Thomas' painting of Palm Sunday

Risk Review

The PCC has conducted its own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. The risks facing the Charity include the state of repair of the Churches and the financial requirements to meet its stated activities, including payment of its Annual Parish Share, bearing in mind the fall in the numbers of regular worshippers and the reduction in regular giving. The structure of the Churches is continually monitored by the Finance & General Purposes Committee and the Church's professional advisers and the finances are controlled by careful budgeting together with encouragement and appeals to the worshippers and visitors.

The Trustees continue to develop an evacuation plan in the event of a major incident. This plan will include the safe removal of both people and major artefacts.

There have been no serious incidents or other matters relating to this charity over the previous financial year that we should have brought to the attention of the Charity Commissioners but have not.

Organisational Structure

The PCC is responsible inter-alia for promoting the mission of the Church, the parochial budget and all expenditure thereunder, the care and maintenance of the fabric of the Churches and associated buildings and of the Garden of Remembrance, and for action on any other matter referred to it in accordance with the constitution. The PCC is also the normal channel of communication between the parishioners and the Bishop of the diocese. All members of the PCC are volunteers.

In addition to the election of members, the Officers, i.e. The People's Warden and the Assistant People's Warden are elected at the annual Easter Vestry; the Vicar appoints the Vicar's Warden and two Vicar's assistant wardens at the same meeting. New representatives are told of their responsibilities and of the issues facing the Churches by existing representatives, and receive such additional training as required. Other Officers, including the Secretary, Treasurer and Gift Aid Treasurer are appointed at the first meeting of the PCC after the Vestry Meeting.

As indicated, members of the PCC also serve as representatives on the Deanery and Diocesan Conferences and the Governing Body of the Church in Wales. St Mary's and Christchurch are active members of Abergavenny Council of Churches and volunteers help run mission events in Abergavenny, including activities for Christian Aid Fortnight, the Week of Prayer for Christian Unity, Easter and Christmas.

The Churches are run entirely by volunteers as the clergy are remunerated by another charity from the Parish Share payments made by all the Churches in the Diocese. Without the work of these volunteers, who, for example, enable St Mary's to be kept open every day for members of the public to visit and to pray, the Churches would not function.

As of December 2020 the Charity employed three people (two full-time equivalent), although the church did take part in the Government's furlough scheme (see below).

Committee structure

The PCC met four times, either in person (before end of March) or via Zoom, and, in between, there were meetings of a number of committees which support the work of the Churches, including:

- The Mission and Outreach Committee (members of which are from all four churches in the incumbency working under the auspices of AACT) – which met in person at the beginning of the year.
- The Finance and General Purposes Committee, which met in person and online.
- The St Mary's Co-ordinating Committee, set up as a liaison committee between the work of the church and that of the Tithe Barn/Priory Centre, which met online.
- The Priory Trustees met online.



Assembling gifts for teenagers and young adults—one of the church's outreach projects

FABRIC

The tight financial situation of the Charity noted in our previous annual report has persisted throughout 2020, exacerbated by the Covid-19 Pandemic. For the second year running few repair schemes were embarked on during the year except those dictated by immediate requirements to maintain the integrity of the fabric of our various buildings.

In the period between lockdowns, as they applied in Wales, moves were made to undertake the repairs to the North Aisle, North Slope roof where a significant number of slates had been dislodged during Storms Ciara and Dennis in February and March. In the event we were unable to commence work before the second lockdown was imposed and the task was completed in January/February 2021. The presence of the extensive scaffolding, required for the roof repair, created the opportunity to complete the outstanding repairs to, and refurbishment of, the gutters and downpipes serving this roof slope.

The storm damage repairs, which eventually involved replacing and/or resetting 140 slates, were fully funded by our Insurers (less our excess) and the repairs to the water goods were largely funded through a grant from Allchurches Trust. Although the work took place in early 2021, the funding and expenditure has been included in the 2020 Accounts incorporated in this Report.

One other scheme completed in 2020 was the installation of a replacement boiler in the Tithe Barn. The previous boiler was unreliable and life expired.

Some progress was made during the year towards undertaking one of the major projects detailed last year involving the pinning of the cracks that have developed in the walls of the turret staircase in the north east corner of the North Transept and the underpinning of the adjacent external buttress. The cracks continue to be monitored when the building can be accessed. Faculty approval for the repair has now been granted and a detailed two stage process has been proposed by our Structural Engineers: A Development phase to monitor the cracks and map in detail the surrounding stonework to create a plan for the repairs followed by the Delivery phase.

There has been no progress in 2020 regarding the other major project detailed in last year's Report for repairs to the bulging Grade 1 Listed wall between the Church Forecourt and the Prince of Wales Courtyard.

At Christchurch, work updating the kitchen of the Hall was carried out, including repairs to the floor and walls and installation of new cupboards and worktops.

FINANCIAL REVIEW

Results

Reflecting the lack of services possible for substantial periods during the year, including both the Easter and Christmas periods, and the limited attendance possible at services during the period between the lockdowns, the direct voluntary contributions received during acts of worship, excluding tax reclaimed through Gift Aid, amounted to £57,546 (2019: £91,413). Another significant contributory factor to the reduction was the much lower number of funerals held in the Churches.

Other general income, including that generated from fundraising activities but excluding legacies, was reduced to £122,762 (2019: £212,381), the decrease reflecting the almost total closure of the Tithe Barn and Priory Centre from the middle of March. The figure also included £14,060 recovered through the Government's "Furlough" scheme (meaning we were able to continue employing all our three members of staff), and a £10,000 Business Disruption Grant received from Monmouthshire County Council.

During the year the Trust was notified that under the terms of the Will of the late Gerald Jones and following the death of his Mother, Irene Jones, the Church had received a most generous bequest of £151,348, in the form of a Bond Portfolio. Soon after the news was received the value of the Bond dropped significantly and the Trustees decided to leave it with the Solicitors until its value was restored. In the event the Bond was surrendered, and the funds received in early 2021. Meanwhile, in accordance with their previously recorded policies, the Trustees minuted that the legacy funds were to be "Designated" to specific purposes only and were not to be used to cover general expenses.

A total of £17,600 (2019: £26,946) was received by way of Grants from a number of external agencies including the £10,000 Business Disruption Grant noted above. In addition a Grant of £5,000 was received from the Additional Curates Society (on behalf of the Confraternity of the Blessed Sacrament) towards the stipend of the Sub-Prior.

The Charity received no other grants for services delivered, from central or local government during the year. However, Welsh Assembly and Local Authority groups, along with the NHS (including the Wales Blood Service), are users of the meeting and event accommodation provided in the Priory Centre and Tithe Barn.



Being filmed for the Church in Wales Centenary video

Further repayments of the loans received from members of the congregation in March 2018 were made in 2020. Of the £12,000 outstanding at 1 January 2020, £6,500 was repaid, meaning the loans outstanding at 31 December 2020 were £5,500.

The level of general expenditure, excluding exceptional items, amounted to £200,186 (2019: 266,057), the reduction reflecting the much lower levels of activity of both the religious and more secular activities undertaken across the Parish.

The Parish Share payable to the Diocese during the year was £83,180 (2018: £80,425) including the Charity's contribution to the Stipend payable by the Diocese to the Sub-Prior which continued to be levied by the Diocese even after his departure. As a result of the significant reduction in the Charity's income during the year the Parish was only able to make a contribution each Quarter, after the first Quarter had been paid in full meaning that by the year end the payment shortfall, including that incurred in previous years, had increased to £62,585.84 (2019: £15,241).

Expenditure on exceptional items during the year amounted to £17,666 (2019: £38,502) including two significant projects detailed in the Fabric section of this Report:

Costs associated with the repairs to the North Aisle North Slope Roof and associated water goods, mostly funded through an insurance settlement and a Grant (£13,034)

Installation of a new boiler in the Tithe Barn (£4,128)

The net assets of the Charity at December 31, 2020, amounted to £443,220 (31/12/2019: £324,961) including freehold properties valued at £362,641 (unchanged). The principal liabilities remain the shortfall on the Parish Share, the loan on the Holywell Community House (£59,004), which is due for repayment in September 2023 and the £5,500 in outstanding loans received from members of the congregation.

One of the biggest challenges faced by the Charity during the year has again been the management of its cash flow particularly due to the reduced levels of income and the limited level of financial reserves within which it operates, contrary to its policy but reflecting current realities.

Reserves Policy

The Parochial Church Council recognises the need to hold reserves to ensure funding is available to provide continuing mission should income levels fall. Reserves are also required to meet the future maintenance programme for the Churches and Church buildings.

A minimum level of reserves also needs to be retained to ensure the PCC can meet its legal commitments should the Charity be unable to continue due to a lack of a sustainable income stream. The Officers of the PCC have established a policy whereby the unrestricted funds not designated for specific use by the PCC or invested in tangible fixed assets, ie the free reserves held by the Charity, should ideally be between three and six months of the resources expended in general funds.

The Charity is dependent on donations, grants and investment income. The economic climate remains uncertain and interest rates continue at historically low levels, both of which factors are likely to have an on-going negative impact on future income streams.

Investment Policy

Despite the continuation of historically low rates of interest, the PCC (through its Finance & General Purposes Committee) has

concluded the most appropriate policy for investing funds remains to achieve the best possible rate from our bankers commensurate with maintaining the capability of rapid access to the funds in the event of a call on them.

Bankers

Lloyds Bank, 54 Cross Street, Abergavenny, Monmouthshire NP7 5HB

HSBC Bank plc, 2 Frogmore Street, Abergavenny, NP7 5AF

Barclays Bank, 57 Frogmore Street, Abergavenny, NP7 5AT

Independent Examiner

Dorrell Oliver Limited, Linden House, Monk Street, Abergavenny, Monmouthshire NP7 5NF

Professional Advisers (Historic Buildings)

Arnold Bartosch Ltd, 1 Bath Mews, Bath Parade, Cheltenham, Gloucestershire GL53 7HL

Approved by the Trustees and signed on their behalf by the Revd Jeff Pearse on 12th May, 2021

Jeffery A Pearse



Doves displayed on the locked gates of St Mary's Priory Church as a symbol of hope during lockdown. They were made by Simon Meredith, the son of former lay reader the late David Meredith. The idea spread throughout the town and province with doves appearing in windows of shops, homes and churches.

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Charity Number 1137751

Accounts

- For the year ended -

31 December 2020

DORRELL OLIVER LTD

Linden House
Monk Street
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PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Independent Examiner's Report

Year ended 31 December 2020

Independent Examiner's Report to the Trustees of the Parish of Abergavenny Parochial Church Council

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 2 to 9.

Respective responsibilities of Trustees and Examiner:

The trustees of the Parish of Abergavenny Parochial Church Council (the PCC) (trustees) are responsible for the preparation of the accounts. The 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. The gross income in the PCC accounts exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my 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 my attention.

Basis of independent examiner's report

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

Independent Examiner's Statement

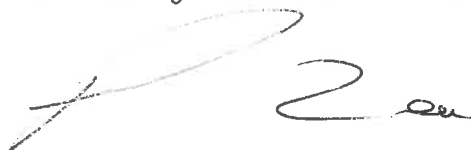
In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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



P. E. Lea FCA
Dorrell Oliver Limited

Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

Date: 10-5-2021

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
Statement of Financial Activities
Year ended 31 December 2020

			£	£	2020 £	£	£	2019 £
INCOMING RESOURCES/RECEIPTS		Note	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Voluntary income	Planned giving		48,448	-	48,448	53,863	-	53,863
	Loose Collections		9,098	-	9,098	37,550	-	37,550
	Donations		5,754	-	5,754	13,174	-	13,174
	For Mission		931	-	931	2,572	-	2,572
	Tax refunds		13,146	-	13,146	15,515	-	15,515
	Tax refunds GASDS		912	-	912	2,942	-	2,942
	VAT recovered		-	-	-	9,179	-	9,179
	Grants		17,600	-	17,600	26,946	-	26,946
	Legacies	1.4	151,348	-	151,348	2,000	-	2,000
Generated income	Money Raising	2	7,529	-	7,529	22,709	-	22,709
	Singing Week		-	-	-	8,947	-	8,947
	Church Fees		13,660	-	13,660	32,397	-	32,397
	Tithe Barn and Priory Centre	3	16,007	-	16,007	56,444	-	56,444
Investment income		4	12,538	-	12,538	14,856	-	14,856
Other income	Parish Share Rebate		1,040	-	1,040	4,021	-	4,021
	Priory House Company Liquidation		-	-	-	679	-	679
	Clergy Leaving Gifts and Function		1,830	-	1,830	-	-	-
	HMRC Furlough Scheme		14,060	-	14,060	-	-	-
	Insurance claim		12,534	-	12,534	-	-	-
	Utilities refunds		5,221	-	5,221	-	-	-
TOTAL INCOMING RESOURCES/RECEIPTS			331,656	-	331,656	303,794	-	303,794
RESOURCES EXPENDED/PAYMENTS								
Support for ministry	Parish share		83,180	-	83,180	80,425	-	80,425
	Parochial expenses of clerics		1,119	-	1,119	4,672	-	4,672
Parish Activities	Maintenance of Services	5	15,583	-	15,583	20,785	-	20,785
	General Parish Expenses	6	10,694	-	10,694	20,386	-	20,386
	Tithe Barn and Priory Centre	3	45,681	-	45,681	62,103	-	62,103
Church Property	Maintenance of Churches	7	15,329	-	15,329	15,578	-	15,578
	Maintenance of other property	8	14,940	-	14,940	16,283	-	16,283
	Exceptional Expenditure	9	17,666	-	17,666	38,502	-	38,502
Grants and Financial Support	Parish	10	3,867	-	3,867	9,260	-	9,260
	Home/World		8,712	-	8,712	31,120	-	31,120
Other resources Expended	Cost of money raising	2	1,081	-	1,081	5,445	-	5,445
TOTAL RESOURCES EXPENDED/PAYMENTS			217,852	-	217,852	304,559	-	304,559
NET MOVEMENT IN FUNDS			113,804	-	113,804	(765)	-	(765)
Balance brought forward	1 January		324,961	-	324,961	324,191	1,535	325,726
Transfer Between Funds			-	-	-	1,535	(1,535)	-
Unrealised gain on Legacy			4,455	-	4,455	-	-	-
Balance carried forward	31 December		443,220	-	443,220	324,961	-	324,961

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2019

	Notes	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
FIXED ASSETS							
Freehold Properties	11	362,641	-	362,641	362,641	-	362,641
		<u>362,641</u>	<u>-</u>	<u>362,641</u>	<u>362,641</u>	<u>-</u>	<u>362,641</u>
CURRENT ASSETS							
Cash Funds:							
Cash: Bank Deposit Accounts		21,012	-	21,012	9,932	-	9,932
Bank Current Accounts		32,692	-	32,692	45,127	-	45,127
Cash in Hand		200	-	200	200	-	200
Other Monetary Assets:							
Stock		10,000	-	10,000	9,600	-	9,600
Debtors		10,085	-	10,085	8,833	-	6,833
Portfolio from Legacy		155,803	-	155,803	-	-	-
TOTAL ASSETS		<u>592,433</u>	<u>-</u>	<u>592,433</u>	<u>434,333</u>	<u>-</u>	<u>434,333</u>
CURRENT LIABILITIES							
Amounts falling due within one year	12	(90,209)	-	(90,209)	(50,368)	-	(50,368)
NET CURRENT ASSETS		<u>502,224</u>	<u>-</u>	<u>502,224</u>	<u>383,965</u>	<u>-</u>	<u>383,965</u>
LONG TERM LIABILITIES							
Amounts falling due after more than one year	12	(59,004)	-	(59,004)	(59,004)	-	(59,004)
NET ASSETS		<u>443,220</u>	<u>-</u>	<u>443,220</u>	<u>324,961</u>	<u>-</u>	<u>324,961</u>
REPRESENTED BY:							
FUNDS							
Brought forward		324,961	-	324,961	324,191	1,535	325,726
Surplus/(deficit) for the year		113,804	-	113,804	(765)	-	(765)
Transfer between funds		-	-	-	1,535	(1,535)	-
Unrealised gain on legacy value		4,455	-	4,455	-	-	-
Carried forward	13	<u>443,220</u>	<u>-</u>	<u>443,220</u>	<u>324,961</u>	<u>-</u>	<u>324,961</u>

The financial statements were approved by the trustees on 12-4-2021

Rebecca C. Smith
Trustee

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Year ended 31 December 2020

Charity information

The Parish of Abergavenny Parochial Church Council (the PCC) is a UK unincorporated charity Charity Number 1137751.

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

1.4 Incoming resources

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1. ACCOUNTING POLICIES (CONTD.)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets over their useful lives on the following basis:

Freehold properties : no depreciation charged

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to the Statement of Financial Activities

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Stocks

Stocks have been valued at the lower of cost or net realisable value.

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
Notes to the Accounts
Year ended 31 December 2020

2. MONEY RAISING

	2020		2019	
Fund raising				
	Proceeds £	Costs £	Net £	Net £
St. Mary's	3,901	820	3,081	8,340
Christchurch	1,860	46	1,814	4,654
Other Groups	436	185	251	612
	<u>6,197</u>	<u>1,051</u>	<u>5,146</u>	<u>13,606</u>
Bookstall	467	30	437	1,785
Christchurch Hall income	865	-	865	1,873
	<u>7,529</u>	<u>1,081</u>	<u>6,448</u>	<u>17,264</u>

3. PRIORY CENTRE & TITHE BARN

	2020		2019	
	Proceeds £	Costs £	Net £	Net £
Catering and Bar	5,605	4,393	1,212	2,687
Room Hire, Learning space and Tourist Centre	10,402	20,953	(10,551)	12,126
Facilities Co-ordinator salary	-	20,335	(20,335)	(20,472)
	<u>16,007</u>	<u>45,681</u>	<u>(29,674)</u>	<u>(5,659)</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Interest	13	46
Car park rent and Prince of Wales Courtyard	12,525	14,810
	<u>12,538</u>	<u>14,856</u>

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
Notes to the Accounts
Year ended 31 December 2020

	2020	2019
	£	£
5. MAINTENANCE OF SERVICES		
Remuneration of Organist	9,124	11,155
Candles, Wine and Wafers	1,159	1,546
Choir, Organ & Bells	230	4,630
Other Churches	5,070	3,454
	<u>15,583</u>	<u>20,785</u>

	2020	2019
	£	£
6. GENERAL PARISH EXPENSES		
Sundry expenditure	902	2,298
Clergy Leaving gifts and function	2,435	-
Singing Week	-	10,349
Printing and Stationery	533	1,006
Postage	344	253
Vicars PA	6,480	6,480
	<u>10,694</u>	<u>20,386</u>

	2020	2019
	£	£
7. MAINTENANCE OF CHURCHES		
Light and Heat	6,947	8,116
Insurance	3,483	3,389
General repairs	4,899	4,073
	<u>15,329</u>	<u>15,578</u>

	2020	2019
	£	£
8. MAINTENANCE OF OTHER PROPERTY		
Outgoings Vicarages:		
St Mary's	2,363	2,794
Holy Trinity	2,302	2,522
4 Holywell Close	4,005	6,581
Outgoings	2,065	2,065
Loan interest	3,697	1,071
Outgoings Christchurch Hall	438	628
Car park and Prince of Wales Courtyard	70	622
Garden of Rest	<u>14,940</u>	<u>16,283</u>

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Year ended 31 December 2020

	2020	2019
	£	£
9. EXCEPTIONAL EXPENDITURE		
North roof	13,034	-
North Walkway	174	15,191
Boilers	330	12,000
Boiler Tithe Barn	4,128	-
Christchurch repairs	-	11,311
	<u>17,666</u>	<u>38,502</u>

The North roof works were funded by insurance claims made in respect of storm damage suffered spring 2020.

	£	£
10. MISSION PARISH		
Holywell Community	1,887	5,430
Magazines, notices etc.	1,980	3,830
	<u>3,867</u>	<u>9,260</u>

	Cost	Estimated Value	Total
	£	£	£
11. FREEHOLD PROPERTIES			
4 Holywell Close, Abergavenny	260,889	-	260,889
The Priory Meadow, Abergavenny	-	25,000	25,000
Tithe Barn	76,752	-	76,752
	<u>337,641</u>	<u>25,000</u>	<u>362,641</u>

12. LOANS

Due within one year

Included within amounts due within 1 year are parishioners loans of £5,500 (2019: £12,000) which are repayable upon demand.

Due after more than one year	2020	2019
	£	£
Loan re: Property Holywell Close	59,004	59,004
	<u>59,004</u>	<u>59,004</u>

The Loan for Holywell close property was partially repaid in a previous year from the proceeds of a legacy, and subsequently repaid in full in Spring 2021 from the proceeds of a legacy bequeathed in 2020.

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
Notes to the Accounts
Year ended 31 December 2020

13. Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund Balances at 31 December 2020 are represented by:			
Fixed assets	362,641	-	362,641
Current assets	229,792	-	229,792
Creditors:			
Amounts due within one year	(90,209)	-	(90,209)
Amounts due after one year	(59,004)	-	(59,004)
	<u>443,220</u>	<u>-</u>	<u>443,220</u>

Unrestricted funds includes funds received from a legacy, which have been designated by the trustees to repay the loan for the property at Holywell Close and all outstanding parishioners loans, with the balance held to fund major repair works undertaken in 2021.

14. Trustees

Mrs M Pratt, the spouse of one of the trustees, received remuneration as Vicars PA during the year of £6,480 (2019:£6,480).

15. Employees

The average number of persons employed by the PCC during the year was 3. (2019: 3).

16. Related parties

There were no disclosable related party transactions during the year (2019 -none).

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Independent Examiner's Report

Year ended 31 December 2020

Independent Examiner's Report to the Trustees of the Parish of Abergavenny Parochial Church Council

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 2 to 9.

Respective responsibilities of Trustees and Examiner:

The trustees of the Parish of Abergavenny Parochial Church Council (the PCC) (trustees) are responsible for the preparation of the accounts. The 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. The gross income in the PCC accounts exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my 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 my attention.

Basis of independent examiner's report

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

Independent Examiner's Statement

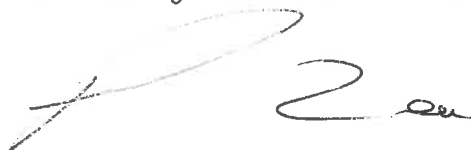
In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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



P. E. Lea FCA
Dorrell Oliver Limited

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Abergavenny
Monmouthshire
NP7 5NF

Date: 10-5-2021