

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

(Renamed in November 2022 as Abergavenny Ministry Area)

Charity number: 1137751

Annual Report and Financial Statements for the year ending December 31, 2022

Trustees' report

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ending December 31, 2022. 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

The focus this year was on creating the Abergavenny Ministry Area, amalgamating seven churches in the Abergavenny and Govilon groups into one ministry area and charity. This involved a great deal of time and effort from a dedicated group of clergy and laity and, by the end of the year, the PCCs of all six parishes (seven churches) had agreed to join the ministry area, which was formally created in January 2023.

The following report on the activities of St Mary's Priory and its daughter church Christchurch demonstrate what the charity has done during the year to carry out its aims and 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

The service pattern remained settled throughout the year, with the Priory Eucharist continuing to be broadcast live on the internet and then available on the St Mary's Priory website. A range of service formats were offered, including the 1662, 1984 and 2004 liturgies, and weekly Praying the Rosary.

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, which included:

- Celebrating the Platinum Jubilee of Her Majesty Queen Elizabeth II with special services in June.
- The Rt Revd Cherry Vann conducting a service of Holy Eucharist for the Abergavenny Pride event in July.
- Requiem Masses for Her Majesty Queen Elizabeth II in September, as well as opening Books of Remembrance, which were signed by hundreds of people, and provided a focal point for people of the town and beyond to pay their respects.
- Hosting the Monmouth Diocesan service for healing and wholeness in September.
- Monmouthshire Civic Service, held in September, in the presence of Councillor Laura Wright, Chair of the County Council, the Lord Lieutenant, and the High Sheriff, at which Bishop Cherry preached.



The Reverend Canon John Connell and the Rt Reverend Cherry Vann at the Abergavenny Pride event

- Celebrating Christmas at almost pre-Covid level, with Christchurch holding its Nine Lessons & Carols service, with lessons read by schoolchildren, for the first time since 2019. St Mary's held an Advent Carol Service and an Nine Lessons & Carols Service, as well as hosting school Christmas concerts. The packed annual Christingle at St Mary's was full of fun.

In addition to our regular services, we continued, when possible, to enable our community to celebrate and thank God in the milestones of their journey through life; 17 baptisms, 7 weddings and 52 funerals, although the clergy conducted many more funerals at local crematoria.

The number recorded on the Electoral roll for both churches on December 31, 2022, was 181.

Throughout the year, the Ministry Area Transition Team, through the work of its committees, discussed and agreed on matters pertaining to the creation of a new Ministry Area, to amalgamate the parishes of Llanwenarth Citra, Govilon, Llanellen, Llanfoist, and Abergavenny Holy Trinity with that of St Mary's with Christchurch. This includes key issues relating to finance, governance, and communications as well as safeguarding and the adoption of the Church in Wales' Dignity Charter. The aims and purposes of the new Abergavenny Ministry Area will be consistent with the current ones for St Mary's with Christchurch. In November, the name of the charity was amended in accordance with Charity Commission rules and permission to the Abergavenny Ministry Area to reflect the forthcoming reorganization.

Mission and outreach work

Examples of the churches' mission and outreach included:

- Members of the congregations supporting Abergavenny Food Bank throughout the year and especially during the Harvest season, with collections and donations at our services.
- Members of Mothers' Union continuing to volunteer at a contact centre for children suffering family break-up.
- Collecting 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 continuing to be involved with the 7Corners project in Abergavenny, which aims to provide a safe place for young people to meet.
- Continuing our online presence, with the main Priory Eucharist continuing to be livestreamed and our Facebook and Twitter accounts kept people up to date with what was going on at the Priory.
- Artist-in-residence Jeremy Thomas completing his series of paintings of the life of Christ, entitled *The Human One*. The paintings have been seen in English and Welsh cathedrals and churches, as well as in St Mary's. The official launch of the completed series took place in a packed St Mary's in July.
- Supporting Fairtrade Fortnight with a coffee morning at Christchurch and continuing to serve Fairtrade tea and coffee at both Christchurch and St Mary's.
- Supporting the Christian Aid Appeal for Ukraine throughout the year, during which nearly £4,000 was raised through donations, coffee mornings, concerts and a collection at the Christchurch Nine Lessons & Carols.
- Members of the parish being encouraged to think about and tackle climate change, in however small a way, through articles in the *Four Churches' Magazine*, which was published 11 times during the year. The cost-of-living crisis was also addressed in the magazine, through articles supplied by the charity Christians Against Poverty.



A packed St Mary's for the launch of *The Human One*

On the wider Church in Wales stage, the Reverend John Connell, Jenny Lloyd and Caroline Woollard continued to serve on the Governing Body of the Church in Wales. The Reverend John Connell and Caroline Woollard both also served on the Electoral College which elected the then Right Reverend Andrew John, Bishop of Bangor, as Archbishop of Wales. They attended his enthronement in Bangor Cathedral in May.

On a diocesan level, the Reverend John Connell was installed as a Canon of Newport Cathedral in July.

The Reverend Canon John Connell, in his capacity as Chair of the St Mary's Priory Development Trust, attended Cardiff Castle on 15th September, 2022, to meet King Charles III.

Music, bells and visitors

The work of the church continued to be greatly enhanced by St Mary's Priory Choir, under the musical directorship of Tim Pratt. The Choir sang at a special Eucharist for Her Majesty's Queen Elizabeth II's Platinum Jubilee and at a Requiem Mass for the late Queen, which included *Accession Responses* by Tallis – used only during the time of Accession of a new Monarch, along with the Introit and Kyrie to Faure's sublime *Requiem*. The Choir's annual Singing Week tour in August took place locally, with services in St Mary Redcliffe Church in Bristol, All Saints Church in Cheltenham and Worcester Cathedral.



St Mary's Priory Choir at St Mary Redcliffe in Bristol

The church bells continued to be rung on Sundays and special occasions as well as by visiting bands.

The number of visitors to St Mary's continued to increase after the Covid restrictions eased, with the unique Jesse figure one of the main attractions. Our stewards continued to make people welcome and to facilitate both heritage visits and those who wished to pray.

SPECIAL ACTIVITIES

Fellowship, Fundraising and Hosting Events, which included but was not limited to:

- Coffee after services at both St Mary's and Christchurch.
- Three concerts by The Gwent Bach Choir, two in St Mary's and one in St Mary's Priory Centre.
- A Diocesan Education Day in June.
- VU Amsterdam Chamber Choir concert at St Mary's in July.
- The Food Festival organisation again using the Priory and Tithe Barn Courtyards in September.
- Church volunteers providing Tea on the Vicarage Lawn during the Food Festival, as well as craft activities on the church courtyard and providing a quiet space within the church on an otherwise very busy weekend in town.
- Hosting Abergavenny Pride in July, including a Eucharist presided at by the Right Reverend Cherry Vann, Bishop of Monmouth, music and a 'Faith Space' where the Bishop and the Reverend Canon John Connell talked about faith and sexuality.

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 Reverend Canon John Connell continued to serve as Rector and the Reverend Lea Ryder as curate.

The Reverend Jeff Pearse continued to serve as self-supporting Assistant Priest until his retirement in June.

The worship in the parish was made possible through the on-going contribution of our Licensed Lay Minister Gaynor Parfitt; retired ministers the Reverend Malcolm Lane, the Reverend Jeremy Dowding, the Reverend Jan Delaney and the Reverend Canon Stephen James.

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 focused 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:

- 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) and the Rachel Herbert Trust.

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 donations. These were used to support the work and administration of the churches and wider mission. Volunteers have donated their time to help at each act of worship to support the clergy, stewarded the churches, worked in the garden, arranged flowers, and many other vital activities, without which the churches could not survive.

The churches will continue with acts of worship and pastoral care during 2023 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 during 2022 (unless otherwise stated) were as follows:

The Reverend Canon John Connell	Rector, chairman; Member of Governing Body of the Church in Wales	
The Reverend Jeff Pearce	Self-supporting Assistant Priest (until June)	
The Reverend Lea Ryder	Curate	
Mrs Sheila Davies	Assistant People's Warden, Representative on the Deanery Conference	
Mrs Margaret Dodd		
Mr Alan Freebury		
Mr Stephan Grabner		
Mrs Diane John		
Mr Steven Lamerton	Gift Aid Treasurer	
Mrs Jenny Lloyd	Member of Church in Wales Governing Body	
Ms Lauren Moffitt		<p>The Reverend Jeff Pearce</p>
Mrs Wendy Pendry		
Mr Tim Pratt	Parish Rector's Warden	
Mrs Patricia Ransome		
Mr Robin Smith	St Mary's Treasurer	
Mr Jeremy Thomas	Assistant Rector's Warden	
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, Mrs Eunice Marsh served as Trustee and PCC Secretary from the beginning of the year until the Vestry Meeting.

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.

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 April 30 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 Charity Trust'.

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.

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 PCC and the Church's professional advisers and the finances are controlled by careful budgeting and encouragement and appeals to the worshippers and visitors.

The Trustees continued 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

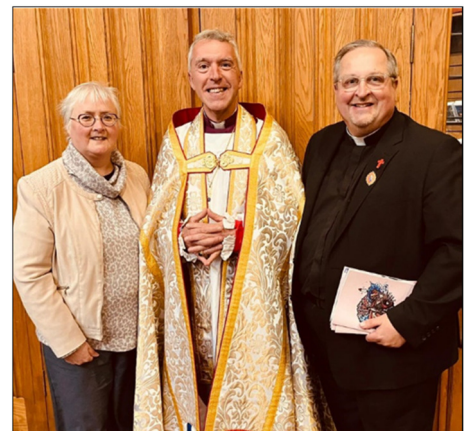
The PCC is responsible inter-alia for promoting the mission of the Church, the parochial budget and all expenditure thereunder, the care and maintenance of the fabric of the Churches and associated buildings and of the Garden of Remembrance, and for action on any other matter referred to it in accordance 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, the Electoral College and the Provincial Discernment Panel. 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, Fair Trade Fortnight, 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 2022 the Charity employed three people (one full-time equivalent).



Churchwarden Caroline Woollard, and the Reverend John Connell with the Archbishop of Wales, the Most Reverend Andrew John, at his enthronement

Committee structure

The PCC met eight times during the year, with the Council taking on the work of the previous committee structure of Mission & Outreach, Finance & Premises, and Fundraising. Some decisions were taken by the Standing Committee (Rector, Treasurer and Churchwardens) in addition to those taken by the PCC at meetings or via email.

The Priory Trustees met online and via email.

FABRIC

Partly because of the significant reduction in the Charity's income, little progress was made regarding the two major schemes reported in previous years. However, our appointed Structural Engineers have provided a detailed repair scheme for the repair of the cracks in the walls of the turret staircase in the northeast corner of the North Transept and this was used as the basis for a tender exercise during the autumn. As a result a contractor has been chosen but work has not commenced while grants are sought – the final cost is likely to be 25% higher, at around £50,000, than the original forecast. If grants are not forthcoming the Charity will have to consider using its remaining financial reserves to fund the work during 2023.

Also reflecting the current financial constraints, there has again been no progress during 2022 regarding the other outstanding major project detailed in previous Reports, the repairs to the bulging Grade 1 Listed wall between the Church Forecourt and the Prince of Wales Courtyard.

Unfortunately a further demand on funding, when available, has been the collapse of the cast-iron gate giving access to the North Walkway. The gate is some 220 years old and broke into two halves with little warning but happily without causing any injury. All the parts have been recovered to safe storage and expert guidance is being sought as to whether the gate can be repaired or whether a replacement will have to be cast, likely to be at considerable expense.

FINANCIAL REVIEW

Results

Following the end of the pandemic and the associated restrictions on the activities of the Charity, the provision of acts of worship, including Weddings and Funerals, gradually returned to pre-pandemic levels. As a result the direct voluntary contributions received during Services, excluding tax reclaimed through Gift Aid, amounted to £58,257 (2021: £50,326), which is about 75% of pre-pandemic levels, in line with current attendance compared to five years ago .

Other general income, including that generated from fundraising activities, was £110,974 (2021: £119,566). The reduction reflected that in 2021 a single donation of £15,000 was received towards the mission activities of the Charity. Otherwise, the figures include a gradual increase in revenue from activities in both the Priory Centre and the Tithe Barn.

No funding (2021: £1,612) was received by way of grants from external agencies and the Charity received no other grants for services delivered from central or local government during the year

The level of general expenditure, excluding exceptional items, amounted to £196,600 (2021: £199,872), remaining much lower than was normal pre-pandemic, but still exceeding the income received and generated.

Expenditure on exceptional items during the year amounted to £3,062 (2021: £14,730), of which half was to reimburse the Structural Engineers for their work to develop the repair scheme for the North Transept staircase.

The net assets of the Charity at 31 December 2021 amounted to £439,913 (31/12/2021: £466,597) including freehold properties valued at £362,641 (unchanged). This reduction was the result in the charity having to continue using (and reducing) its financial reserves to cover its ongoing expenditure.

During the year the Charity continued to face the challenge of managing its cash flow particularly due to the reduced levels of income and the diminishing 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 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

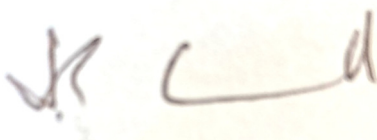
Independent Examiner

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 Reverend Canon John Connell



The Reverend Canon John Connell meets His Majesty King Charles III at Cardiff Castle shortly after his accession to the throne

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Charity Number 1137751

Accounts

- **For the year ended** -

31 December 2022

DORRELL OLIVER LTD

Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Independent Examiner's Report

Year ended 31 December 2022

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 2022 which are set out on pages 2 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



P. E. Lea FCA
Dorrell Oliver Limited
Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

Date: April 2023

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
Statement of Financial Activities
Year ended 31 December 2022

			£	£	2022 £	£	£	2021 £
INCOMING RESOURCES/RECEIPTS		Note	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Voluntary income	Planned giving		36,003	-	36,003	43,711	-	43,711
	Loose Collections		22,254	-	22,254	6,614	-	6,614
	Donations		13,077	-	13,077	9,953	-	9,953
	For Mission		5,832	-	5,832	17,571	-	17,571
	Tax refunds		8,255	-	8,255	10,993	-	10,993
	Tax refunds GASDS		1,888	-	1,888	1,585	-	1,585
	VAT recovered		-	-	-	326	-	326
	Grants		-	-	-	1,612	-	1,612
Generated Income	Money Raising	2	12,216	-	12,216	6,247	-	6,247
	Singing Week		1,123	-	1,123	2,008	-	2,008
	Church Fees		21,743	-	21,743	9,215	-	9,215
	Tithe Barn and Priory Centre	3	26,941	-	26,941	15,198	-	15,198
Investment Income		4	19,899	-	19,899	27,198	-	27,198
Other income	Parish Share Rebate and relief		3,747	-	3,747	67,937	-	67,937
	HMRC Furlough Scheme		-	-	-	11,908	-	11,908
	Insurance claim (2021: Organ)		-	-	-	3,378	-	3,378
	Utilities refunds		-	-	-	2,525	-	2,525
TOTAL INCOMING RESOURCES/RECEIPTS			172,978	-	172,978	237,979	-	237,979
RESOURCES EXPENDED/PAYMENTS								
Support for ministry	Parish share		76,590	-	76,590	83,180	-	83,180
	Parochial expenses of clerics		2,524	-	2,524	2,099	-	2,099
Parish Activities	Maintenance of Services	5	17,507	-	17,507	12,667	-	12,667
	General Parish Expenses	6	11,756	-	11,756	10,403	-	10,403
	Tithe Barn and Priory Centre	3	41,324	-	41,324	43,033	-	43,033
Church Property	Maintenance of Churches	7	20,541	-	20,541	14,710	-	14,710
	Maintenance of other property	8	3,566	-	3,566	10,056	-	10,056
Grants and Financial Support	Exceptional Expenditure	9	3,062	-	3,062	14,730	-	14,730
	Parish	10	5,187	-	5,187	3,330	-	3,330
	Home/World		16,142	-	16,142	19,116	-	19,116
Other resources Expended	Cost of money raising	2	1,463	-	1,463	1,278	-	1,278
TOTAL RESOURCES EXPENDED/PAYMENTS			199,662	-	199,662	214,602	-	214,602
NET MOVEMENT IN FUNDS			(26,684)	-	(26,684)	23,377	-	23,377
Balance brought forward	1 January		466,597	-	466,597	443,220	-	443,220
Unrealised gain on Legacy			-	-	-	-	-	-
Balance carried forward	31 December		439,913	-	439,913	466,597	-	466,597

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022

	Notes	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 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		28,312	-	28,312	57,289	-	57,289
Bank Current Accounts		35,663	-	35,663	35,006	-	35,006
Cash in Hand		200	-	200	200	-	200
Other Monetary Assets:							
Stock		10,000	-	10,000	10,000	-	10,000
Debtors		3,158	-	3,158	1,605	-	1,605
TOTAL ASSETS		<u>439,974</u>	<u>-</u>	<u>439,974</u>	<u>466,741</u>	<u>-</u>	<u>466,741</u>
CURRENT LIABILITIES							
Amounts falling due within one year	12	(61)	-	(61)	(144)	-	(144)
NET CURRENT ASSETS		<u>439,913</u>	<u>-</u>	<u>439,913</u>	<u>466,597</u>	<u>-</u>	<u>466,597</u>
Amounts falling due after more than one year	12	-	-	-	-	-	-
NET ASSETS		<u>439,913</u>	<u>-</u>	<u>439,913</u>	<u>466,597</u>	<u>-</u>	<u>466,597</u>
REPRESENTED BY:							
FUNDS							
Brought forward		466,597	-	466,597	443,220		443,220
Surplus/(deficit) for the year		(26,684)	-	(26,684)	23,377	-	23,377
Carried forward	13	<u>439,913</u>	<u>-</u>	<u>439,913</u>	<u>466,597</u>	<u>-</u>	<u>466,597</u>

The financial statements were approved by the trustees on.....

.....
Trustee

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 modified to include the revaluation of certain land and buildings.

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 2022

2. MONEY RAISING

			2022	2021
Fund raising				
	Proceeds	Costs	Net	Net
	£	£	£	£
St. Mary's	5,485	1,097	4,388	2,762
Christchurch	3,042	366	2,676	697
Other Groups	339	-	339	113
	<u>8,866</u>	<u>1,463</u>	<u>7,403</u>	<u>3,572</u>
Bookstall	1,464	-	1,464	847
Christchurch Hall income	1,886	-	1,886	550
	<u>12,216</u>	<u>1,463</u>	<u>10,753</u>	<u>4,969</u>

3. PRIORY CENTRE & TITHE BARN

			2022	2021
	Proceeds	Costs	Net	Net
	£	£	£	£
Catering and Bar	5,613	2,181	3,432	647
Room Hire, Learning space and Tourist Centre	21,328	24,553	(3,225)	(10,199)
Facilities Co-ordinator salaries	-	14,590	(14,590)	(18,283)
	<u>26,941</u>	<u>41,324</u>	<u>(14,383)</u>	<u>(27,835)</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest	63	11
Car park rent and Prince of Wales Courtyard	12,543	13,880
Rental income -property Holywell Close	7,293	10,740
Income on investment encashed (from legacy)	-	2,567
	<u>19,899</u>	<u>27,198</u>

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
Notes to the Accounts
Year ended 31 December 2022

	2022	2021
	£	£
5. MAINTENANCE OF SERVICES		
Remuneration of Organist	9,683	8,599
Candles, Wine and Wafers	1,840	235
Choir, Organ & Bells	1,842	1,689
Other Churches	4,142	2,144
	<u>17,507</u>	<u>12,667</u>

	2022	2021
	£	£
6. GENERAL PARISH EXPENSES		
Sundry expenditure	3,128	878
Singing Week	1,029	2,277
Printing and Stationery	483	274
Postage	40	494
Vicars PA	7,076	6,480
	<u>11,756</u>	<u>10,403</u>

	2022	2021
	£	£
7. MAINTENANCE OF CHURCHES		
Light and Heat	8,700	6,986
Insurance	4,617	4,434
General repairs	7,224	3,290
	<u>20,541</u>	<u>14,710</u>

	2022	2021
	£	£
8. MAINTENANCE OF OTHER PROPERTY		
Outgoings Vicarages:		
St Mary's	901	1,811
4 Holywell Close	454	5,378
Outgoings	-	521
Loan interest	-	1,350
Outgoings Christchurch Hall	-	630
Car park and Prince of Wales Courtyard	1,705	366
Garden of Rest	506	
	<u>3,566</u>	<u>10,056</u>

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL
Notes to the Accounts
Year ended 31 December 2022

	2022	2021
9. EXCEPTIONAL EXPENDITURE		
	£	£
North aisle roof	951	1,864
North Transept	1,517	1,110
Garden of Rest gates	594	-
Chamber organ repairs	-	3,878
Tithe Barn electrical upgrade	-	4,656
Lewis Chapel roof	-	3,222
	<u>3,062</u>	<u>14,730</u>

10. MISSION PARISH	£	£
Donation shared Other Churches	517	60
Magazines, notices etc.	4,670	3,270
	<u>5,187</u>	<u>3,330</u>

11. FREEHOLD PROPERTIES	Cost	Estimated Value	Total
	£	£	£
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>

13. Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund Balances at 31 December 2022 are represented by:			
Fixed assets	362,641	-	362,641
Current assets	77,333	-	77,333
Creditors:			
Amounts due within one year	(61)	-	(61)
	<u>439,913</u>	<u>-</u>	<u>439,913</u>

14. Trustees

Mrs M Pratt, the spouse of one of the trustees, received remuneration as Vicars PA during the year of £7,076 (2021: £6,480).

Mr S Pratt, the son of one of the trustees, received remuneration as an administrator at the Priory centre and Tithe barn during the year.

15. Employees

The average number of persons employed by the PCC during the year was 3. (2021: 3).

16. Related parties

There were no disclosable related party transactions during the year (2021 -none).

PARISH OF ABERGAVENNY PAROCHIAL CHURCH COUNCIL

Independent Examiner's Report

Year ended 31 December 2022

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 2022 which are set out on pages 2 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



P. E. Lea FCA
Dorrell Oliver Limited
Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

Date: April 2023