

THE RECTORIAL BENEFICE OF MARGAM

England & Wales · Charity number 1140732

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NEWTON NOTTAGE PORTHCAWL
Status	Registered
Legal form	Previously excepted
Registered	2011-03-08
Register	View on the Charity Commission register

Contact

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Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: promotion of the mission of the church, parochial budget and expenditure, care and maintenance of the church fabric and of the church yards

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE BRIDGEND.
- Bridgend

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£531,271	£440,370	£1,514,032	0
2023-12-31	£674,835	£548,360	£1,423,132	0
2022-12-31	£514,224	£498,550	£1,287,571	0
2021-12-31	£206,673	£111,996	-	-
2020-12-31	£161,594	£130,297	-	-

Trustees

Name	Role	Appointed
CLIVE EDWARDS		2022-02-23
Carolyn Margaret Perren		2022-02-23
David-Lloyd Jones		2022-02-23
Dr PAUL MICHAEL SMART PHD, C.ENG		2022-02-23
Eileen Edwards		2022-02-23
Gareth Baker		2022-02-23
Gareth Lewis		2025-04-27
Judith Anne Shawe BA LRAM		2024-04-21
Kevin Boscott		2022-02-23
Margaret Phillips		2022-02-23
Nicola Danielle Willis		2024-04-21
Rev Wayne David		2024-02-13
The Rev'd Dr Duncan Walker		2022-02-23
The Rev'd Jonathan Durley		2022-02-23
Thomas James Thomas		2022-07-06
William John Roberts		2022-02-23

THE RECTORIAL BENEFICE OF MARGAM

England & Wales - Charity number 1140732

Accounts

MARGAM MINISTRY AREA

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

MARGAM MINISTRY AREA

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MARGAM MINISTRY AREA

REPORT OF THE TRUSTEES

The Trustees present their report along with the financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explain in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Trustees and signed on the Trustees' behalf:


Chair

Date 20th Dec 2025

MARGAM MINISTRY AREA
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024, which are set out on pages 3 to 10.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 to enable a proper understanding of the accounts to be reached.


Katherine R. Angell ACCA

Date 20 OCTOBER 2025

MARGAM MINISTRY AREA
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2024	TOTAL 2023
		General £	Designated £	£	£	£
Incoming Resources						
Voluntary Income	2	203,020	-	70,897	273,916	366,945
General Income	3	177,947	-	470	178,417	170,005
Investment Income	4	21,637	-	57,300	78,937	137,885
Total Incoming Resources		402,604	-	128,666	531,271	674,835
Resources Expended						
Charitable activities	5	413,488	-	26,882	440,370	548,360
Total Resources Expended		413,488	-	26,882	440,370	548,360
Net Incoming/(Outgoing) Resources Before Transfers		(10,883)	-	101,784	90,901	126,474
Transfers between funds	11	45,082	-	(45,082)	(0)	-
Net Incoming/(Outgoing) Resources Before Other Recognised Gains & Losses		34,198	-	56,703	90,901	126,474
Other Recognised Gains & Losses					-	-
Net Movement in Funds		34,198	-	56,703	90,901	126,474
Reconciliation of Funds						
Total funds brought forward		222,720	120,000	1,080,412	1,423,132	1,296,657
Total Funds Carried Forward		256,918	120,000	1,137,114	1,514,033	1,423,132

The Statement of Financial Activities includes all gains and losses in the year.
All of the above amounts relate to continuing activities.

MARGAM MINISTRY AREA

BALANCE SHEET AS AT 31ST DECEMBER 2024

	Note	2024	2023
		£	£
Fixed Assets			
Tangible assets	7	135,448	120,000
Investments	8	689,376	641,297
		<u>824,824</u>	<u>761,297</u>
Current Assets			
Debtors		-	8,000
Cash at Bank		691,708	656,335
		<u>691,708</u>	<u>664,335</u>
Current Liabilities			
Creditors		<u>2,500</u>	<u>2,500</u>
Net Current Assets		689,208	661,835
Total Assets Less Current Liabilities		<u><u>1,514,032</u></u>	<u><u>1,423,132</u></u>
Funds			
General	9	256,918	222,720
Designated	9	120,000	120,000
Restricted	9	1,137,114	1,080,412
		<u><u>1,514,033</u></u>	<u><u>1,423,132</u></u>

These financial statements were approved by the Ministry Area Council and authorised for issue on 27/04/2025 and were signed on its behalf by:


Chair

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

1) Accounting Policies

The financial statements have been prepared under the historical cost convention and with applicable accounting standards. preparing the financial statements the charity follows best practice in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 01 January 2019.

Restricted Funds

These can only be used for the purposes for which the funds were given. The Ministry Area has several such funds, details of which are set out in note 9 of the accounts.

Designated Funds

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Ministry Area has several such designated funds, the details of which are set out in note 9 of the accounts.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the charity.

Resources Expended

A contribution to the Church in Wales is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT. VAT paid for repairs and maintenance may be recovered through The Listed Places of Worship Grant Scheme where applicable, no other VAT can be recovered. Resources expended are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the church, including production and audit of the financial statements.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

Fixed Assets

All fixed assets are recorded at cost.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) All voluntary giving is included in the financial statements for the period in which it is received.
- ii) Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
- iii) Legacies are accounted for as and when their receipt is certain and can be properly quantified.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

1) Accounting Policies (continued)

Investments

Realised gains and losses on investments are calculated as the difference between the sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in the market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Taxation

As part of the Church in Wales, the church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

2) Voluntary Income

	Unrestricted Funds		Restricted Funds	Total Funds 2024	Total Funds 2023
	General £	Designated £	£	£	£
Donations					
Planned giving	92,681	-	2,308	94,989	103,047
Loose collections	26,806	-	-	26,806	22,842
Charitable giving	2,240	-	1,929	4,169	5,224
Wedding, Baptism & Funeral fees	23,343	-	-	23,343	20,775
Trecco Bay Church Funding	-	-	-	-	-
Grant Funding	-	-	36,641	36,641	62,621
Other Donations	22,133	-	30,019	52,152	122,441
Tax refunds	35,816	-	-	35,816	29,996
	203,020	-	70,897	273,916	366,945

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

3) Incoming Resources from Activities for Generating Funds

	Unrestricted Funds		Restricted Funds	Total Funds 2024	Total Funds 2023
	General	Designated			
	£	£	£	£	£
St John's Church, Porthcawl	11,178	-	-	11,178	10,370
St David's Church, Porthcawl	353	-	-	353	88
All Saints Church, Porthcawl	1,011	-	-	1,011	980
St Theodore Church, Kenfig Hill	5,141	-	-	5,141	4,900
Pyle & Kenfig Churches	7,130	-	-	7,130	5,245
St Mary, Margam Abbey	10,500	-	-	10,500	2,150
St John Schoolroom, Porthcawl	9,317	-	-	9,317	1,505
All Saints' Hall, Porthcawl	16,280	-	-	16,280	13,771
St David's Hall, Porthcawl	11,225	-	-	11,225	10,065
Pyle & Kenfig Church Halls	3,855	-	-	3,855	2,660
St Mary's Church Hall, Margam Abbey	2,005	-	-	2,005	2,595
Kenfig Hill Community Shop	28,017	-	-	28,017	27,313
Margam Abbey Shop	58,026	-	-	58,026	58,780
200 Club, Porthcawl	1,676	-	-	1,676	1,277
100 Club, Pyle & Kenfig	1,359	-	-	1,359	1,488
Magazines	319	-	-	319	772
Other money raising activities	10,555	-	470	11,025	26,047
	177,947	-	470	178,417	170,005

4) Investment Income

	Unrestricted Funds		Restricted Funds	Total Funds 2024	Total Funds 2023
	General	Designated			
	£	£	£	£	£
Rental income	13,676	-	-	13,676	11,582
Bank interest receivable	3,029	-	9,038	12,067	8,734
Insurance claims	1,044	-	4,070	5,114	75,231
Sale of assets	-	-	-	-	-
Investment income	-	-	11,723	11,723	13,657
Profit on disposal of fund units	-	-	-	-	-
Increase/(decrease) in market value of investments	3,888	-	32,469	36,356	28,681
	21,637	-	57,300	78,937	137,885

5) Costs of Charitable Activities by Fund Type

	Unrestricted Funds		Restricted Funds	Total Funds 2024	Total Funds 2023
	General	Designated			
	£	£	£	£	£
Ministry - Quota	214,536	-	-	214,536	200,199
Ministry - Quota refunds	(5,406)	-	-	(5,406)	(21,151)
Ministry - Other	-	-	-	-	109
Clergy expenses	12,933	-	-	12,933	15,894
Cost of church activities (Note 12)	187,811	-	26,350	214,161	343,777
Charitable giving	3,614	-	532	4,146	9,533
	413,488	-	26,882	440,370	548,360

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

6) Staff Costs and Emoluments Particulars of Employees

No salaries or wages have been paid to employees, including the MAC, during the year.

7) Tangible Fixed Assets

	Land & Buildings £	Total £
Cost		
At 01 January 2024	120,000	120,000
Additions	15,448	15,448
Disposals	-	-
At 31 December 2024	135,448	135,448
Net Book Value		
At 31 December 2024	135,448	135,448

Brought forward Land & Buildings represent the cost of clergy properties at Meadow Lane and West End Avenue, Porthcawl. Addition in the year represents Garage at rear of 5 Waubant Road, Kenfig Hill, Bridgend, CF33 6DE, purchased 17th August 2021. Initially expensed, capitalised in 2024.

8) Investments

The Representative Body of the Church in Wales Common Investment Funds

	2024	2023
	£	£
Market value at 01 January 2024	641,247	598,909
Investment income	11,723	14,043
Cost of investment	-	(386)
Profit on disposal of fund units	-	-
Paid to parish funds	7,702	660
(Decrease)/increase in market value of fund units	28,654	28,021
Market value at 31 December 2024	689,326	641,247

Investments are made on behalf of the Ministry Area in the Common Investment Fund and are stated at the middle market value of £2.3337 per unit at 31 December 2024 (31 December 2023: £2.2125). Included in the investment total is £60,259 (2023: £48,064) held in cash by the Representative Body of the Church in Wales.

Included in the investment total are capital and income units with a value of £552,874 (2023: £515,581) for the Dr Ethel Davies Vineries fund, £38,200 (2023: £36,216) for the David Glan Evans fund, £10,040 (2023: £9,518) for the St John's Churchyard Amalgamated fund and £77,852 (2023: £70,105) for the Canon Godfrey James fund, along with £10,360 (2023: £9,825) for the Margam Maintenance Fund*.

** It has been raised in 2025 that the Margam Maintenance Fund is held by RBCIW for the benefit of the Port Talbot Ministry Area. This is currently in dispute and so the Fund continues to be held within MMA's accounts until resolved.*

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

8) Investments (continued)

Treasury War Stocks

	2024 £	2023 £
Market value at 01 January 2024	50	50
(Decrease)/increase in market value of fund units	-	-
Market value at 31 December 2024	50	50

Analysis of investments between funds

	Unrestricted Funds		Restricted Funds	Total Funds 2024	Total Funds 2023
	General £	Designated £	£	£	£
RBCIW - Dr Ethel Grace Davies	-	-	552,874	552,874	515,581
RBCIW - Mr David Turner Glan Evans	-	-	38,200	38,200	36,216
RBCIW - Amalgamated Fund	-	-	10,040	10,040	9,518
RBCIW - Canon Godfrey James	3,888	-	73,964	77,852	70,105
RBCIW - Margam Maintenance Fund	-	-	10,360	10,360	9,825
Treasury War Stocks	50	-	-	50	50
	3,938	-	685,438	689,376	641,297

Information on the restrictions, designations and purposes of the funds is included within Note 9.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

9) Statement of Funds

	Bal b/fwd	Incoming Resources	Resources Expended	Transfers Between Reserves	C/fwd
	£	£	£	£	£
Unrestricted Funds					
General Funds	222,720	402,604	(413,488)	45,082	256,918
Designated Funds					
Clergy Properties	120,000	-	-	-	120,000
Total unrestricted funds	342,720	402,604	(413,488)	45,082	376,918
Restricted Funds					
St John's Building Fund	68,003	8,912	(12,514)	(3,686)	60,714
All Saints' Building Fund	20,358	8,472	-	-	28,830
St David's Building Fund	8,368	291	-	-	8,659
St John Baptist Churchyard Trust	17,219	916	-	-	18,135
Dr Ethel Davies - Vineries	515,581	37,293	-	-	552,874
The Colwell/Parker Fund	99,380	3,553	-	-	102,932
David Glan Evans Trust Fund	36,216	1,984	-	-	38,200
St Theodore's Building Fund	6,200	6,470	-	-	12,670
St Theodore's Mission Fund	30	-	-	-	30
Canon Godfrey James Trust Fund	70,105	3,859	-	-	73,964
St Mary Magdalene Building Fund	42,564	575	-	(5,170)	37,969
St Mary Magdalene Graveyard Fund	780	1,154	-	-	1,934
St James Building Funds	59,320	399	-	(36,226)	23,494
St James Graveyard Fund	780	1,154	-	-	1,934
Waters Lougher Trust	61,423	230	-	-	61,653
Margam Abbey Organ Fund	23,200	9,689	-	-	32,889
Margam Abbey Graveyard Fund	14,106	700	-	-	14,806
Margam Abbey Maintenance Fund	10,563	19,334	(5,570)	-	24,327
Ministry Area Mission Fund	24,387	31,754	(7,265)	-	48,875
Charitable Funds	1,828	929	(532)	-	2,225
Grant Funds	-	(9,000)	(1,000)	-	(10,000)
Total restricted funds	1,080,412	128,666	(26,882)	(45,082)	1,137,114
Total Funds	1,423,132	531,271	(440,370)	(0)	1,514,033

The MAC has set aside funds out of unrestricted funds for specific purposes; these funds are held as Designated Funds. The Designated Funds include monies designated for the benefit of Margam Abbey along with two properties in Porthcawl, upon the sale of which the funds will become unrestricted.

The Dr Ethel Davies - Vineries Fund and the St John's Churchyard Amalgamated Fund are held as investments, as set out in note 8 to the accounts. St John's Church is entitled to the interest on these funds, which is to be applied for the maintenance of St John's Church and the churchyard respectively. The capital in these funds is held by the Representative Body of the Church in Wales on trust.

The Colwell/Parker Fund and David Glan Evans Trust Fund hold bequests given for the benefit of St John's Church, All Saints' Church and St David's Church. The Canon Godfrey James Trust Fund holds bequests given for the benefit of St Theodore's Church. These funds are restricted in line with the restrictions of the individual bequests.

The Waters Lougher Trust holds funds for articles of necessity or comfort to be subsidised for the benefit of poor persons residing in the areas of Pyle and Kenfig.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

10) Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
Restricted income funds	-	685,438	451,676	1,137,114
Unrestricted income funds	135,448	3,938	237,533	376,918
Resources Expended	135,448	689,376	689,208	1,514,032

11) Transfers Between Funds

Funds were transferred between Unrestricted Funds and St John's Building Restricted Funds during the year as reimbursement of prior year spends from Unrestricted Funds for the benefit of St John's.

Transfers from the St Mary Magdalene and St James Building Funds into the Unrestricted Fund, bringing the c/f balances in line with the terms of the restrictions to these funds.

Two amounts of £20,000 were transferred between the Colwell/Parker COIF account and CAF general account during 2024 as a cash loan but the funds remain restricted, therefore these transfers will be repaid and are not shown above.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

12) Costs of Church Activities

	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
	General £	Designated £	£	£	£
Maintenance of Services					
Altar requisites	3,158	-	-	3,158	643
Organists, choirs, sacristans	4,758	-	-	4,758	5,847
Other music expenses	3,731	-	-	3,731	80,524
Cleaning	2,399	-	-	2,399	2,393
Heat & Light	39,214	-	-	39,214	41,033
Other services	(8,553)	-	-	(8,553)	5,707
100 Club	625	-	-	625	635
	45,331	-	-	45,331	136,782
Church Maintenance					
Insurance	8,526	-	-	8,526	4,886
St John's	7,903	-	12,514	20,418	7,878
All Saints	12,941	-	-	12,941	19,722
St David's	(571)	-	-	(571)	8,689
St Theodore's	3,383	-	-	3,383	14,286
St James	13,601	-	-	13,601	6,675
St Mary Magdalene	5,892	-	-	5,892	3,925
Margam Abbey	11,616	-	5,570	17,186	39,527
	63,293	-	18,084	81,378	105,587
Property Maintenance					
St John's Schoolroom	1,559	-	-	1,559	2,580
St John's Churchyard	-	-	-	-	-
All Saints' Hall	4,872	-	-	4,872	2,723
St David's Hall	-	-	-	-	-
St Theodore other property	1,209	-	-	1,209	7,438
Kenfig Hill Community Shop	9,180	-	-	9,180	10,310
Pyle & Kenfig Church Hall	9,274	-	-	9,274	5,144
Margam Church Hall	1,456	-	-	1,456	3,398
Clergy Houses	4,997	-	-	4,997	4,011
	32,546	-	-	32,546	35,604
General Parish Expenses					
Printing & stationery	9,619	-	-	9,619	8,513
Mission Fund expenses	-	-	7,265	7,265	15,434
Independent examiner's fees	1,620	-	1,000	2,620	2,610
Margam Abbey Shop	22,460	-	-	22,460	29,657
Other expenses	12,942	-	-	12,942	9,589
	46,640	-	8,265	54,906	65,803
	187,811	-	26,350	214,161	343,777

THE RECTORIAL BENEFICE OF MARGAM

England & Wales - Charity number 1140732

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state whether applicable accounting standards have been followed, subject to any material departures disclosed and explain in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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Approved by order of the Trustees and signed on the Trustees' behalf:



Wendy Xerri - Chair

Date 14th July 2024

MARGAM MINISTRY AREA
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023, which are set out on pages 3 to 10

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 to enable a proper understanding of the accounts to be reached.


Katherine R. Angell ACCA

Date 29/07/2024

MARGAM MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2023	TOTAL 2022 (Restated)
		General £	Designated £	£	£	£
Incoming Resources						
Voluntary Income	2	206,284	-	160,661	366,945	360,436
General Income	3	170,005	-	-	170,005	150,020
Investment Income	4	89,603	-	48,281	137,885	6,029
Total Incoming Resources		465,893	-	208,942	674,835	516,486
Resources Expended						
Charitable activities	5	500,877	-	47,484	548,360	469,754
Total Resources Expended		500,877	-	47,484	548,360	469,754
Net Incoming/(Outgoing) Resources Before Transfers		(34,984)	-	161,458	126,474	46,732
Transfers between funds	11	(1,850)	-	1,850	-	-
Net Incoming/(Outgoing) Resources Before Other Recognised Gains & Losses		(36,834)	-	163,308	126,474	46,732
Other Recognised Gains & Losses					-	-
Net Movement in Funds		(36,834)	-	163,308	126,474	46,732
Reconciliation of Funds						
Total funds brought forward		259,554	120,000	917,103	1,296,657	1,277,949
Total Funds Carried Forward		222,720	120,000	1,080,412	1,423,132	1,324,680

The Statement of Financial Activities includes all gains and losses in the year.
All of the above amounts relate to continuing activities.

MARGAM MINISTRY AREA

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Note	2023	2022 (Restated)
		£	£
Fixed Assets			
Tangible assets	7	120,000	120,000
Investments	8	641,297	598,959
		<u>761,297</u>	<u>718,959</u>
Current Assets			
Debtors		8,000	8,000
Cash at Bank		656,335	587,699
		<u>664,335</u>	<u>595,699</u>
Current Liabilities			
Creditors		<u>2,500</u>	<u>18,000</u>
Net Current Assets		661,835	577,699
Total Assets Less Current Liabilities		<u>1,423,132</u>	<u>1,296,657</u>
Funds			
General	9	222,720	259,554
Designated	9	120,000	120,000
Restricted	9	1,080,412	917,103
		<u>1,423,132</u>	<u>1,296,657</u>

These financial statements were approved by the Ministry Area Council and authorised for issue on 14th July 2024 and were signed on its behalf by:

Wendy Ann Xerri

Wendy Xerri - Chair

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1) Accounting Policies

The financial statements have been prepared under the historical cost convention and with applicable accounting standards. In preparing the financial statements the charity follows best practice in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 01 January 2019.

Restricted Funds

These can only be used for the purposes for which the funds were given. The Ministry Area has several such funds, details of which are set out in note 9 of the accounts.

Designated Funds

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Ministry Area has several such designated funds, the details of which are set out in note 9 of the accounts.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the charity.

Resources Expended

A contribution to the Church in Wales is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT. VAT paid for repairs and maintenance may be recovered through The Listed Places of Worship Grant Scheme where applicable, no other VAT can be recovered. Resources expended are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the church, including production and audit of the financial statements.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

Fixed Assets

All fixed assets are recorded at cost.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) All voluntary giving is included in the financial statements for the period in which it is received.
- ii) Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
- iii) Legacies are accounted for as and when their receipt is certain and can be properly quantified.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1) Accounting Policies (continued)

Investments

Realised gains and losses on investments are calculated as the difference between the sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in the market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Taxation

As part of the Church in Wales, the church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

2) Voluntary Income

	Unrestricted Funds		Restricted Funds	Total Funds 2023	Total Funds 2022
	General £	Designated £	£	£	£
Donations					
Planned giving	101,553	-	1,494	103,047	102,745
Loose collections	22,842	-	-	22,842	22,958
Charitable giving	4,654	-	570	5,224	5,886
Wedding, Baptism & Funeral fees	20,775	-	-	20,775	18,495
Trecco Bay Church Funding	-	-	-	-	-
Grant Funding	11,350	-	51,271	62,621	69,461
Other Donations	15,115	-	107,325	122,441	109,853
Tax refunds	29,996	-	-	29,996	31,038
	206,284	-	160,661	366,945	360,436

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

3) Incoming Resources from Activities for Generating Funds

	Unrestricted Funds		Restricted Funds	Total Funds 2023	Total Funds 2022 <i>*(Restated)</i>
	General	Designated			
	£	£	£	£	£
St John's Church, Porthcawl	10,370	-	-	10,370	9,665
St David's Church, Porthcawl	88	-	-	88	401
All Saints Church, Porthcawl	980	-	-	980	100
St Theodore Church, Kenfig Hill	4,900	-	-	4,900	3,682
Pyle & Kenfig Churches	5,245	-	-	5,245	7,805
St Mary, Margam Abbey	2,150	-	-	2,150	3,950
St John Schoolroom, Porthcawl	1,505	-	-	1,505	2,294
All Saints' Hall, Porthcawl	13,771	-	-	13,771	7,484
St David's Hall, Porthcawl	10,065	-	-	10,065	10,710
Pyle & Kenfig Church Halls	2,660	-	-	2,660	2,335
St Mary's Church Hall, Margam Abbey	2,595	-	-	2,595	790
Kenfig Hill Community Shop	27,313	-	-	27,313	23,941
Margam Abbey Shop	58,780	-	-	58,780	59,121
200 Club, Porthcawl	1,277	-	-	1,277	1,818
100 Club, Pyle & Kenfig	1,488	-	-	1,488	1,593
Magazines	772	-	-	772	1,380
Other money raising activities	26,047	-	-	26,047	12,953
	170,005	-	-	170,005	150,020

4) Investment Income

	Unrestricted Funds		Restricted Funds	Total Funds 2023	Total Funds 2022 <i>*(Restated)</i>
	General	Designated			
	£	£	£	£	£
Rental income	11,582	-	-	11,582	12,025
Bank interest receivable	2,791	-	5,943	8,734	3,503
Insurance claims	75,231	-	-	75,231	42,686
Sale of assets	-	-	-	-	-
Investment income	-	-	13,657	13,657	9,323
Profit on disposal of fund units	-	-	-	-	24,960
Increase/(decrease) in market value of investments	-	-	28,681	28,681	(86,469)
	89,603	-	48,281	137,885	6,029

5) Costs of Charitable Activities by Fund Type

	Unrestricted Funds		Restricted Funds	Total Funds 2023	Total Funds 2022
	General	Designated			
	£	£	£	£	£
Ministry - Quota	200,199	-	-	200,199	193,014
Ministry - Quota refunds	(21,151)	-	-	(21,151)	(7,337)
Ministry - Other	109	-	-	109	-
Clergy expenses	15,894	-	-	15,894	12,816
Cost of church activities (Note 12)	296,428	-	47,349	343,777	257,801
Charitable giving	9,399	-	135	9,533	13,459
	500,877	-	47,484	548,360	469,754

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

6) Staff Costs and Emoluments Particulars of Employees

No salaries or wages have been paid to employees, including the MAC, during the year.

7) Tangible Fixed Assets

	Land & Buildings £	Total £
Cost		
At 01 January 2022	120,000	120,000
Additions	-	-
Disposals	-	-
At 31 December 2022	120,000	120,000
Net Book Value		
At 31 December 2022	120,000	120,000

Land & Buildings represent the cost of clergy properties at Meadow Lane and West End Avenue, Porthcawl.

8) Investments

The Representative Body of the Church in Wales Common Investment Funds

	2023 £	2022 (Restated) £
Market value at 01 January 2023	598,909	584,395
Investment income	14,043	10,066
Cost of investment	(386)	70,000
Profit on disposal of fund units	-	24,960
Paid to parish funds	660	(4,043)
(Decrease)/increase in market value of fund units	28,021	(86,469)
Market value at 31 December 2023	641,247	598,909

Investments are made on behalf of the Ministry Area in the Common Investment Fund and are stated at the middle market value of £2.2125 per unit at 31 December 2023 (31 December 2022: £2.0956). Included in the investment total is £48,064 (2022: £37,153) held in cash by the Representative Body of the Church in Wales.

Included in the investment total are capital and income units with a value of £515,581 (2022: £479,804) for the Dr Ethel Davies Vineries fund, £36,216 (2022: £34,303) for the David Glan Evans fund, £9,518 (2022: £9,015) for the St John's Churchyard Amalgamated fund, £70,105 (2022: £65,955) for the Canon Godfrey James fund, and £9,825 (2022: 9087) for the Margam Maintenance Fund.

Treasury War Stocks

	2023 £	2022 £
Market value at 01 January 2023	50	50
(Decrease)/increase in market value of fund units	-	-
Market value at 31 December 2023	50	50

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

8) Investments (continued)

Analysis of investments between funds

	Unrestricted Funds		Restricted Funds	Total Funds 2023	Total Funds 2022 (Restated) *
	General £	Designated £	£	£	£
RBCIW - Dr Ethel Grace Davies	-	-	515,581	515,581	479,804
RBCIW - Mr David Turner Glan Evans	-	-	36,216	36,216	34,303
RBCIW - Amalgamated Fund	-	-	9,518	9,518	9,015
RBCIW - Canon Godfrey James	-	-	70,105	70,105	66,699
RBCIW - Margam Maintenance Fund	-	-	9,825	9,825	9,087
Treasury War Stocks	50	-	-	50	50
	50	-	641,247	641,297	598,959

* 2021 Funds restated to include £9,087 being The Church Fabric and Maintenance Fund from the sales proceeds of St David's Church, Margam, as held with The Representative Body of the Church in Wales.

Information on the restrictions, designations and purposes of the funds is included within Note 9.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

9) Statement of Funds

	Bal b/fwd	Incoming Resources	Resources Expended	Transfers Between Reserves	C/fwd
	£	£	£	£	£
Unrestricted Funds					
General Funds	259,554	465,893	(500,877)	(1,850)	222,720
Designated Funds					
Clergy Properties	120,000	-	-	-	120,000
Total unrestricted funds	379,554	465,893	(500,877)	(1,850)	342,720
Restricted Funds					
St John's Building Fund	1,995	66,007	-	-	68,003
All Saints' Building Fund	4,259	26,147	(10,048)	-	20,358
St David's Building Fund	8,289	79	-	-	8,368
St John Baptist Churchyard Trust	16,393	826	-	-	17,219
Dr Ethel Davies - Vineries	479,805	35,777	-	-	515,581
The Colwell/Parker Fund	95,207	4,172	-	-	99,380
David Glan Evans Trust Fund	34,303	1,914	-	-	36,216
St Theodore's Building Fund	1,200	5,000	-	-	6,200
St Theodore's Mission Fund	30	-	-	-	30
Canon Godfrey James Trust Fund	66,699	3,406	-	-	70,105
St Mary Magdalene Building Fund	40,312	402	-	1,850	42,564
St Mary Magdalene Graveyard Fund	83	697	-	-	780
St James Building Funds	59,320	-	-	-	59,320
St James Graveyard Fund	83	697	-	-	780
Waters Lougher Trust	60,844	579	-	-	61,423
Margam Abbey Organ Fund	13,946	9,254	-	-	23,200
Margam Abbey Graveyard Fund	13,406	700	-	-	14,106
Margam Abbey Maintenance Fund	9,818	22,492	(21,747)	-	10,563
Ministry Area Mission Fund	9,719	30,222	(15,554)	-	24,387
Charitable Funds	1,393	570	(135)	-	1,828
Total restricted funds	917,103	208,942	(47,484)	1,850	1,080,412
Total Funds	1,296,657	674,835	(548,360)	-	1,423,132

The MAC has set aside funds out of unrestricted funds for specific purposes: these funds are held as Designated Funds. The Designated Funds include monies designated for the benefit of Margam Abbey along with two properties in Porthcawl, upon the sale of which the funds will become unrestricted.

The Dr Ethel Davies - Vineries Fund and the St John's Churchyard Amalgamated Fund are held as investments, as set out in note 8 to the accounts. St John's Church is entitled to the interest on these funds, which is to be applied for the maintenance of St John's Church and the churchyard respectively. The capital in these funds is held by the Representative Body of the Church in Wales on trust.

The Colwell/Parker Fund and David Glan Evans Trust Fund hold bequests given for the benefit of St John's Church, All Saints' Church and St David's Church. The Canon Godfrey James Trust Fund holds bequests given for the benefit of St Theodore's Church. These funds are restricted in line with the restrictions of the individual bequests.

The Waters Lougher Trust holds funds for articles of necessity or comfort to be subsidised for the benefit of poor persons residing in the areas of Pyle and Kenfig.

10) Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Restricted income funds	-	641,247	439,165	1,080,412
Unrestricted income funds	120,000	50	222,670	342,720
Resources Expended	120,000	641,297	661,835	1,423,132

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

11) Transfers Between Funds

Funds were transferred between Unrestricted Funds and the St May Magdalene Building Restricted Fund during the year.

12) Costs of Church Activities

	Unrestricted Funds		Restricted Funds	Total 2023	Total 2022 *(Restated)
	General £	Designated £	£	£	£
Maintenance of Services					
Altar requisites	643	-	-	643	2,168
Organists, choirs, sacristans	5,847	-	-	5,847	5,722
Other music expenses	80,524	-	-	80,524	40,535
Cleaning	2,393	-	-	2,393	1,441
Heat & Light	41,033	-	-	41,033	22,889
Other services	5,707	-	-	5,707	10,962
100 Club	635	-	-	635	760
	136,782	-	-	136,782	84,476
Church Maintenance					
Insurance	4,886	-	-	4,886	4,879
St John's	7,878	-	-	7,878	18,312
All Saints	9,674	-	10,048	19,722	5,527
St David's	8,689	-	-	8,689	3,268
St Theodore's	14,286	-	-	14,286	19,121
St James	6,675	-	-	6,675	2,453
St Mary Magdalene	3,925	-	-	3,925	3,688
Margam Abbey	17,780	-	21,747	39,527	13,302
	73,792	-	31,795	105,587	70,552
Property Maintenance					
St John's Schoolroom	2,580	-	-	2,580	34,698
St John's Churchyard	-	-	-	-	-
All Saints' Hall	2,723	-	-	2,723	3,823
St David's Hall	-	-	-	-	-
St Theodore other property	7,438	-	-	7,438	1,215
Kenfig Hill Community Shop	10,310	-	-	10,310	6,395
Pyle & Kenfig Church Hall	5,144	-	-	5,144	4,462
Margam Church Hall	3,398	-	-	3,398	7,168
Clergy Houses	4,011	-	-	4,011	3,744
	35,604	-	-	35,604	61,506
General Parish Expenses					
Printing & stationery	8,513	-	-	8,513	6,885
Mission Fund expenses	-	-	15,434	15,434	-
Independent examiner's fees	2,610	-	-	2,610	900
Margam Abbey Shop	29,657	-	-	29,657	28,023 *
Other expenses	9,469	-	120	9,589	33,483 *
	50,249	-	15,554	65,803	69,291
	296,428	-	47,349	343,777	285,824

THE RECTORIAL BENEFICE OF MARGAM

England & Wales - Charity number 1140732

Accounts

MARGAM MINISTRY AREA

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

MARGAM MINISTRY AREA

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MARGAM MINISTRY AREA

REPORT OF THE TRUSTEES

The Trustees present their report along with the financial statements of the charity for the year ended 31st December 2022. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explain in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Trustees and signed on the Trustees' behalf:


Wendy Xerri - Chair

Date _____

MARGAM MINISTRY AREA

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022, which are set out on pages 3 to 10

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 to enable a proper understanding of the accounts to be reached.


Katherine R. Angell ACCA

Date 08/02/2024

MARGAM MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2022	TOTAL 2021
		General £	Designated £	£	£	£
Incoming Resources						
Voluntary Income	2	258,695	-	101,742	360,436	271,617
General Income	3	150,020	-	-	150,020	52,553
Investment Income	4	56,838	(3,951)	(49,120)	3,767	84,069
Total Incoming Resources		465,552	(3,951)	52,622	514,224	408,239
Resources Expended						
Costs of generating funds:						
Costs of generating voluntary income		28,023	-	-	28,023	-
Charitable activities	5	407,793	-	62,734	470,527	320,029
Total Resources Expended		435,816	-	62,734	498,550	320,029
Net Incoming/(Outgoing) Resources Before Transfers		29,736	(3,951)	(10,112)	15,673	88,210
Transfers between funds	11	(20,000)	-	20,000	-	-
Net Incoming/(Outgoing) Resources Before Other Recognised Gains & Losses		9,736	(3,951)	9,888	15,673	88,210
Other Recognised Gains & Losses					-	-
Net Movement in Funds		9,736	(3,951)	9,888	15,673	88,210
Reconciliation of Funds						
Total funds brought forward		209,772	231,409	830,715	1,271,897	1,183,687
Total Funds Carried Forward		219,509	227,459	840,603	1,287,571	1,271,897

The Statement of Financial Activities includes all gains and losses in the year.
All of the above amounts relate to continuing activities.

MARGAM MINISTRY AREA

BALANCE SHEET AS AT 31ST DECEMBER 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	7	120,000	120,000
Investments	8	589,872	574,319
		<u>709,872</u>	<u>694,319</u>
Current Assets			
Debtors		8,000	2,092
Cash at Bank		587,699	575,486
		<u>595,699</u>	<u>577,578</u>
Current Liabilities			
Creditors		<u>18,000</u>	<u>-</u>
Net Current Assets		577,699	577,578
Total Assets Less Current Liabilities		<u>1,287,571</u>	<u>1,271,897</u>
Funds			
General	9	219,509	209,772
Designated	9	227,459	231,409
Restricted	9	840,603	830,715
		<u>1,287,571</u>	<u>1,271,897</u>

These financial statements were approved by the Ministry Area Council and authorised for issue on
and were signed on its behalf by:


Wendy Xerri - Chair

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1) Accounting Policies

The financial statements have been prepared under the historical cost convention and with applicable accounting standards. In preparing the financial statements the charity follows best practice in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 01 January 2019.

Restricted Funds

These can only be used for the purposes for which the funds were given. The Ministry Area has several such funds, details of which are set out in note 9 of the accounts.

Designated Funds

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Ministry Area has several such designated funds, the details of which are set out in note 9 of the accounts.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the charity.

Resources Expended

A contribution to the Church in Wales is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT. VAT paid for repairs and maintenance may be recovered through The Listed Places of Worship Grant Scheme where applicable, no other VAT can be recovered. Resources expended are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the church, including production and audit of the financial statements.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

Fixed Assets

All fixed assets are recorded at cost.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) All voluntary giving is included in the financial statements for the period in which it is received.
- ii) Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
- iii) Legacies are accounted for as and when their receipt is certain and can be properly quantified.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1) Accounting Policies (continued)

Investments

Realised gains and losses on investments are calculated as the difference between the sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in the market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Taxation

As part of the Church in Wales, the church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

2) Voluntary Income

	Unrestricted Funds		Restricted Funds	Total Funds 2022	Total Funds 2021
	General £	Designated £	£	£	£
Donations					
Planned giving	101,055	-	1,690	102,745	105,452
Loose collections	22,958	-	-	22,958	18,792
Charitable giving	2,969	-	2,918	5,886	1,829
Wedding, Baptism & Funeral fees	18,495	-	-	18,495	17,450
Trecco Bay Church Funding	-	-	-	-	-
Grant Funding	59,742	-	9,719	69,461	91,928
Other Donations	22,438	-	87,415	109,853	13,167
Tax refunds	31,038	-	-	31,038	23,000
	258,695	-	101,742	360,436	271,617

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

3) Incoming Resources from Activities for Generating Funds

	Unrestricted Funds		Restricted Funds	Total Funds 2022	Total Funds 2021
	General	Designated			
	£	£	£	£	£
St John's Church, Porthcawl	9,665	-	-	9,665	230
St David's Church, Porthcawl	401	-	-	401	-
All Saints Church, Porthcawl	100	-	-	100	1,428
St Theodore Church, Kenfig Hill	3,682	-	-	3,682	338
Pyle & Kenfig Churches	7,805	-	-	7,805	2,907
St Mary, Margam Abbey	3,950	-	-	3,950	-
St John Schoolroom, Porthcawl	2,294	-	-	2,294	535
All Saints' Hall, Porthcawl	7,484	-	-	7,484	3,678
St David's Hall, Porthcawl	10,710	-	-	10,710	10,079
Pyle & Kenfig Church Halls	2,335	-	-	2,335	368
St Mary's Church Hall, Margam Abbey	790	-	-	790	-
Kenfig Hill Community Shop	23,941	-	-	23,941	28,904
200 Club, Porthcawl	1,818	-	-	1,818	(500)
100 Club, Pyle & Kenfig	1,593	-	-	1,593	1,704
Porthcawl Magazine	1,380	-	-	1,380	1,069
Other money raising activities	72,074	-	-	72,074	1,814
	150,020	-	-	150,020	52,553

4) Investment Income

	Unrestricted Funds		Restricted Funds	Total Funds 2022	Total Funds 2021
	General	Designated			
	£	£	£	£	£
Rental income	12,025	-	-	12,025	19,573
Bank interest receivable	2,126	71	1,306	3,503	1,912
Insurance claims	42,686	-	-	42,686	-
Sale of assets	-	-	-	-	-
Investment income	-	-	10,066	10,066	(17,764)
Profit on disposal of fund units	-	-	24,960	24,960	-
(Decrease)/increase in market value of investments	-	(4,022)	(85,451)	(89,473)	80,349
	56,838	(3,951)	(49,120)	3,767	84,069

5) Costs of Charitable Activities by Fund Type

	Unrestricted Funds		Restricted Funds	Total Funds 2022	Total Funds 2021
	General	Designated			
	£	£	£	£	£
Ministry - Quota	193,014	-	-	193,014	149,799
Ministry - Quota refunds	(7,337)	-	-	(7,337)	(28,046)
Ministry - Other	-	-	-	-	900
Clergy expenses	12,816	-	-	12,816	12,316
Cost of church activities (Note 12)	198,744	-	59,831	258,575	183,006
Charitable giving	10,555	-	2,904	13,459	2,054
	407,793	-	62,734	470,527	320,029

6) Staff Costs and Emoluments Particulars of Employees

No salaries or wages have been paid to employees, including the MAC, during the year.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

7) Tangible Fixed Assets

	Land & Buildings £	Total £
Cost		
At 01 January 2022	120,000	120,000
Additions	-	-
Disposals	-	-
At 31 December 2022	120,000	120,000
Net Book Value		
At 31 December 2022	120,000	120,000

Land & Buildings represent the cost of clergy properties at Meadow Lane and West End Avenue, Porthcawl.

8) Investments

The Representative Body of the Church in Wales Common Investment Fund Dr Ethel Grace Davies Deceased Bequest

	2022 £	2021 £
Market value at 01 January 2022	574,269	511,684
Investment income	9,323	8,649
Cost of investment	-	(26,413)
Profit on disposal of fund units	24,960	-
Paid to parish funds	-	-
(Decrease)/increase in market value of fund units	(85,430)	80,349
Market value at 31 December 2022	523,122	574,269

Investments are made on behalf of the parish in the Common Investment Fund and are stated at the middle market value of £2.0956 per unit at 31 December 2022 (31 December 2021: £2.3413). Included in the investment total is £36,926 (2021: £2,643) held in cash by the Representative Body of the Church in Wales.

Included in the investment total are capital and income units with a value of £488,820 (2021: £535,944) held in trust by the RBCW for the Dr Ethel Davies - Vineries fund, units with a value of £34,303 (2021: £38,325) for the David Glan Evans fund, and units with a value of £9,015 (2021: £10,072) for the St John's Churchyard Amalgamated fund.

Treasury War Stocks

	2022 £	2021 £
Market value at 01 January 2022	50	50
(Decrease)/increase in market value of fund units	-	-
Market value at 31 December 2022	50	50

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

8) Investments (continued)

**The Representative Body of the Church in Wales Common Investment Fund
The Estate of Canon Godfrey James**

	2022 £	2021 £
Market value at 01 January 2022	-	-
Investment income	742	-
Other income	70,000	-
Paid to parish funds	-	-
(Decrease)/increase in market value of fund units	(4,043)	-
Market value at 31 December 2022	66,699	-

Investments are made on behalf of the parish in the Common Investment Fund and are stated at the middle market value of £2.0956 per unit at 31 December 2022. Included in the investment total is £743 held in cash by the Representative Body of the Church in Wales.

Included in the investment total are capital and income units with a value of £65,955 held in trust by the RBCW for the Canon Godfrey James fund.

Analysis of investments between funds

	Unrestricted Funds		Restricted Funds	Total Funds 2022	Total Funds 2021
	General £	Designated £	£	£	£
RBCW Trust - Dr Ethel Grace Davies	34,303	-	488,820	523,122	574,269
Treasury War Stocks	-	-	50	50	50
RBCW Trust - Canon Godfrey James	-	-	66,699	66,699	-
	34,303	-	555,569	589,872	574,319

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

9) Statement of Funds

	Bal b/fwd	Incoming Resources	Resources Expended	Transfers Between Reserves	C/fwd
	£	£	£	£	£
Unrestricted Funds					
General Funds	209,772	465,552	(435,816)	(20,000)	219,509
Designated Funds					
David Glan Evans Trust Fund	38,325	(4,022)	-	-	34,303
St John Baptist Churchyard Fund	7,307	71	-	-	7,378
Margam Abbey	65,778	-	-	-	65,778
Clergy Properties	120,000	-	-	-	120,000
Total unrestricted funds	441,182	461,601	(435,816)	(20,000)	446,967
Restricted Funds					
St John's Building Fund	17,755	16,408	(32,167)	-	1,995
All Saints' Building Fund	3,755	504	-	-	4,259
St David's Building Fund	8,222	67	-	-	8,289
St John Baptist Churchyard Trust	10,072	(1,057)	-	-	9,015
The Colwell/Parker Fund	74,288	919	-	20,000	95,207
Dr Ethel Davies - Vineries	525,872	(46,068)	-	-	479,805
St Theodore's Building Fund	1,200	-	-	-	1,200
St Theodore's Mission Fund	30	-	-	-	30
Canon Godfrey James Trust Fund	-	66,699	-	-	66,699
St Mary Magdalene Building Fund	42,122	1,747	(5,950)	-	37,919
St Mary Magdalene Graveyard Fund	1,287	-	-	-	1,287
St James Building Funds	59,320	-	-	-	59,320
St James Graveyard Fund	1,287	-	-	-	1,287
Pyle & Kenfig Community Account	60,828	-	-	-	60,828
Margam Abbey Organ Fund	23,299	765	(21,713)	-	2,350
Ministry Area Mission Fund	-	9,719	-	-	9,719
Charitable Funds	1,379	2,918	(2,904)	-	1,393
Total restricted funds	830,715	52,622	(62,734)	20,000	840,603
Total Funds	1,271,897	514,224	(498,550)	-	1,287,571

The MAC has set aside funds out of unrestricted funds for specific purposes; these funds are held as Designated Funds.

The Dr Ethel Davies - Vineries Fund and the St John's Churchyard Amalgamated Fund are held as investments, as set out in note 8 to the accounts. St John's Church is entitled to the interest on these funds, which is to be applied for the maintenance of St John's Church and the churchyard respectively. The capital in these funds is held by the Representative Body of the Church in Wales on trust.

The Colwell/Parker Fund exclusively holds bequests given for the benefit of St John's Church, All Saints' Church and St David's Church. The Canon Godfrey James Trust Fund holds bequests given for the benefit of St Theodore's Church. These funds are restricted in line with the restrictions of the individual bequests.

10) Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Restricted income funds	-	555,569	285,035	840,604
Unrestricted income funds	120,000	34,303	292,664	446,967
Resources Expended	120,000	589,872	577,699	1,287,571

11) Transfers Between Funds

£20,001 was transferred from the General (Unrestricted) Funds to The Colwell/Parker Fund as bequest balances owing to this fund previously received in to the General Fund.

MARGAM MINISTRY AREA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

12) Costs of Church Activities

	Unrestricted Funds		Restricted Funds	Total 2022	Total 2021
	General	Designated			
	£	£	£	£	£
Maintenance of Services					
Altar requisites	2,168	-	-	2,168	485
Organists, choirs, sacristans	5,722	-	-	5,722	2,438
Other music expenses	18,821	-	21,713	40,535	6,127
Cleaning	1,441	-	-	1,441	2,021
Heat & Light	22,889	-	-	22,889	24,597
Other services	5,012	-	5,950	10,962	6,204
100 Club	760	-	-	760	660
	56,813	-	27,663	84,476	42,531
Church Maintenance					
Insurance	4,879	-	-	4,879	6,073
St John's	11,779	-	6,533	18,312	7,085
All Saints	5,527	-	-	5,527	6,162
St David's	3,268	-	-	3,268	940
St Theodore's	19,121	-	-	19,121	71,183
St James	2,912	-	-	2,912	2,167
St Mary Magdalene	4,003	-	-	4,003	3,573
Margam Abbey	13,302	-	-	13,302	-
	64,792	-	6,533	71,325	97,182
Property Maintenance					
St John's Schoolroom	9,064	-	25,634	34,698	352
St John's Churchyard	-	-	-	-	555
All Saints' Hall	3,823	-	-	3,823	-
St David's Hall	-	-	-	-	-
St Theodore other property	1,215	-	-	1,215	605
Kenfig Hill Community Shop	6,395	-	-	6,395	6,144
Pyle & Kenfig Church Hall	4,462	-	-	4,462	6,357
Margam Church Hall	7,168	-	-	7,168	-
Clergy Houses	3,744	-	-	3,744	3,594
	35,871	-	25,634	61,506	17,607
General Parish Expenses					
Printing & stationery	6,885	-	-	6,885	2,380
Other expenses	33,483	-	-	33,483	22,406
Independent examiner's fees	900	-	-	900	900
	41,268	-	-	41,268	25,686
	198,744	-	59,831	258,575	183,006

Accounts

**THE PARISH OF NEWTON NOTTAGE,
PORTHCAWL**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

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THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

STATEMENT OF RESPONSIBILITIES OF PCC MEMBERS

The members present their report along with the financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, applicable law, and the requirements of the Charities SORP 2005 (Accounting and Reporting by Charities), and comply with the Charities (Accounts and Reports) regulations 2008 issued under the Charities Act 2011.

RESPONSIBILITIES OF THE MEMBERS

The charity's members are responsible for preparing the Statement of Responsibilities of PCC Members and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Members are required to:

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

The Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Members

Rector

Date TBC

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021, which are set out on pages 3 to 10

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 to enable a proper understanding of the accounts to be reached.

Katherine R. Angell ACCA

Date TBC

THE PARISH OF NEWTON NOTTAGE, PORTHCRAWL

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Note	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	7		120,000		120,000
Investments	8		574,269		511,684
			<u>694,269</u>		<u>631,684</u>
Current Assets					
Debtors		-		-	
Cash at Bank		210,732		183,718	
		<u>210,732</u>		<u>183,718</u>	
Current Liabilities					
Creditors		-		1,257	
Net Current Assets			210,732		182,462
Total Assets Less Current Liabilities			<u>905,001</u>		<u>814,146</u>
Funds					
General	9		98,027		90,060
Designated	9		165,631		161,967
Restricted	9		641,343		558,297
			<u>905,001</u>		<u>810,324</u>

These financial statements were approved and signed by the Parochial Church Council on
TBC.

_____ Rector - Canon Masson

_____ Treasurer - Dr P Smart

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1) Accounting Policies

The Accounts have been prepared under the historical cost convention and with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

Restricted Funds

These can only be used for the purposes for which the funds were given. The Parish has several such funds, details of which are set out in note 9 of the accounts.

Designated Funds

The PCC can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Parish has several such designated funds, the details of which are set out in note 9 of the accounts.

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of the general activities of the charity.

Resources Expended

The Church in Wales Ministry contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the church, including production and audit of the financial statements.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

Fixed Assets

All fixed assets are recorded at cost.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) All voluntary giving is included in the financial statements for the period in which it is received.
- ii) Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
- iii) Legacies are accounted for as and when their receipt is certain and can be properly quantified.

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1) Accounting Policies (continued)

Investments

Realised gains and losses on investments are calculated as the difference between the sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in the market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Taxation

As part of the Church in Wales, the church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

2) Voluntary Income

	Unrestricted Funds		Restricted Funds	Total Funds 2021	Total Funds 2020
	General	Designated			
	£	£	£	£	£
Donations					
Planned giving	57,532	-	1,417	58,949	53,492
Loose collections	11,152	-	-	11,152	8,890
Charitable giving	-	-	1,829	1,829	1,156
Wedding and funeral fees	11,648	-	-	11,648	7,087
Donation - Trecco Bay Church	-	-	-	-	-
Other Donations	3,760	-	2,250	6,010	11,701
Tax refunds	21,877	-	323	22,200	13,778
Resources Expended	105,969	-	5,819	111,788	96,104

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

3) Incoming Resources from Activities for Generating Funds

	Unrestricted Funds		Restricted Funds	Total Funds 2021	Total Funds 2020
	General	Designated			
	£	£	£	£	£
St John's	230	-	-	230	-
St David's	-	-	-	-	326
All Saints	1,428	-	-	1,428	-
St John Schoolroom	535	-	-	535	710
All Saints' Hall	3,678	-	-	3,678	5,081
St David's Hall	10,079	-	-	10,079	8,475
200 Club	(500)	-	-	(500)	1,410
Magazine	1,069	-	-	1,069	1,873
Resources Expended	16,519	-	-	16,519	17,875

4) Investment Income

	Unrestricted Funds		Restricted Funds	Total Funds 2021	Total Funds 2020
	General	Designated			
	£	£	£	£	£
Rental income	13,873	-	-	13,873	9,882
Bank interest receivable	1,896	1	11	1,908	1,357
Investment income	-	-	(17,764)	(17,764)	8,257
(Decrease)/increase in market value of investments	-	3,663	76,686	80,349	28,119
	15,769	3,664	58,933	78,366	47,616

5) Costs of Charitable Activities by Fund Type

	Unrestricted Funds		Restricted Funds	Total Funds 2021	Total Funds 2020
	General	Designated			
	£	£	£	£	£
Ministry - Quota	83,940	-	-	83,940	80,350
Ministry - Quota refunds	(30,249)	-	-	(30,249)	(22,926)
Ministry - Other	900	-	-	900	1,839
Clergy expenses	5,762	-	-	5,762	3,724
Cost of church activities (Note 12)	50,742	-	-	50,742	62,228
Charitable giving	(807)	-	1,707	900	5,081
	110,289	-	1,707	111,996	130,297

6) Staff Costs and Emoluments Particulars of Employees

No salaries or wages have been paid to employees, including the parochial church council, during the year.

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

7) Tangible Fixed Assets

	Land & Buildings £	Total £
Cost		
At 01 January 2021		
Additions	120,000	120,000
Disposals	-	-
At 31 December 2021	<u>120,000</u>	<u>120,000</u>
Net Book Value		
At 31 December 2021	<u><u>120,000</u></u>	<u><u>120,000</u></u>

Land & Buildings represent the cost of clergy properties at Meadow Lane and West End Avenue, Porthcawl.

8) Investments

The Representative Body of the Church in Wales Common Investment Fund

	2021 £	2020 £
Market value at 01 January 2021	511,684	475,308
Investment income	8,649	8,257
Cost of investment	(26,413)	-
Paid to parish funds	-	-
(Decrease)/increase in market value of fund units	80,349	28,119
Market value at 31 December 2021	<u><u>574,269</u></u>	<u><u>511,684</u></u>

Investments are made on behalf of the parish in the Common Investment Fund and are stated at the middle market value of £2.3413 per unit at 31 December 2021 (31 December 2020: £2.1175). Included in the investment total is £2,643 (2020: £20,407) held in cash by the Representative Body of the Church in Wales.

Included in the investment total are capital and income units with a value of £535,944 (2020: £447,506) held in trust by the RBCW for the Dr Ethel Davies - Vineries fund, units with a value of £38,325 (2020: £34,661) for the David Glan Evans fund, and units with a value of £10,072 (2020: £9,109) for the St John's Churchyard Amalgamated fund.

Analysis of investments between funds

	Unrestricted Funds		Restricted Funds	Total Funds 2021	Total Funds 2020
	General	Designated			
	£	£	£	£	£
RBCW Common Investment Fund	38,325	-	535,944	574,269	511,684
	<u><u>38,325</u></u>	<u><u>-</u></u>	<u><u>535,944</u></u>	<u><u>574,269</u></u>	<u><u>511,684</u></u>

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

9) Statement of Funds

	Bal b/fwd	Incoming Resources	Resources Expended	Transfers Between Reserves	C/fwd
	£	£	£	£	£
Unrestricted Income Funds					
General Funds	90,060	138,257	(110,289)	(20,001)	98,027
Designated Funds					
David Glan Evans Trust Fund	34,661	3,663	-	-	38,325 ✓
St John Baptist Churchyard Fund	7,306	1	-	-	7,307
Clergy Properties	120,000	-	-	-	120,000
Total unrestricted funds	252,027	141,921	(110,289)	(20,001)	263,658
Restricted Income Funds					
St John's Restoration Fund	15,502	2,253	-	-	17,755
All Saints' Restoration Fund	3,754	1	-	-	3,755
St David's Restoration Fund	6,481	1,741	-	-	8,222
St John Baptist Churchyard Trust	9,109	963	-	-	10,072 ✓
The Colwell/Parker Fund	54,280	7	-	20,001	74,288 ✓
Dr Ethel Davies - Vineries	467,914	57,959	-	-	525,872 ✓
Charitable Funds	1,257	1,829	(1,707)	-	1,379
Total restricted funds	558,297	64,752	(1,707)	20,001	641,343
Total Funds	810,324	206,673	(111,996)	-	905,001

The PCC has set aside funds out of unrestricted funds for specific purposes; these funds are held as Designated Funds.

The Dr Ethel Davies - Vineries Fund and the St John's Churchyard Amalgamated Fund are held as investments, as set out in note 8 to the accounts. The parish is entitled to the interest on these funds, which is to be applied for the maintenance of St John's Church and the churchyard respectively. The capital in these funds is held by the Representative Body of the Church in Wales on trust.

The Colwell/Parker Fund exclusively holds bequests given for the benefit of the parish. These funds are restricted in line with the restrictions of the individual bequests.

10) Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Restricted income funds	-	535,944	105,399	641,343
Unrestricted income funds	120,000	38,325	105,333	263,658
Resources Expended	120,000	574,269	210,732	905,001

11) Transfers Between Funds

£20,001 was transferred from the General (Unrestricted) Funds to The Colwell/Parker Fund as bequest balances owing to this fund previously received in to the General Fund.

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

12) Costs of Church Activities

	Unrestricted Funds		Restricted Funds	Total 2021	Total 2020
	General	Designated			
	£	£	£	£	£
Maintenance of Services					
Altar requisites	485	-	-	485	144
Organists, choirs, sacristans	958	-	-	958	446
Cleaning	2,021	-	-	2,021	2,452
Heat & Light	21,277	-	-	21,277	15,296
	24,740	-	-	24,740	18,337
Church Maintenance					
Insurance	6,073	-	-	6,073	2,558
St John's	7,085	-	-	7,085	14,613
All Saints	6,162	-	-	6,162	8,213
St David's	940	-	-	940	2,388
	20,259	-	-	20,259	27,772
Property Maintenance					
St John's Schoolroom	352	-	-	352	8,314
St John's Churchyard	555	-	-	555	-
All Saints' Hall	-	-	-	-	412
St David's Hall	-	-	-	-	-
Clergy Houses	2,423	-	-	2,423	1,496
	3,329	-	-	3,329	10,222
General Parish Expenses					
Printing & stationery	341	-	-	341	3,206
Other expenses	1,172	-	-	1,172	1,691
Independent examiner's fees	900	-	-	900	1,000
	2,413	-	-	2,413	5,897
	50,742	-	-	50,742	62,228

THE RECTORIAL BENEFICE OF MARGAM

England & Wales - Charity number 1140732

Accounts

PORTHCAVL NOTTAGE



Annual Report **2020**



St David's Church, Trecco Bay, dedicated in 1964, is used during the summer months
Licensed Chapel in Albert Edward, Prince of Wales Residential Home

Address:
Reverend Canon Philip Masson
Rector
Victoria Avenue
Porthcawl CF36 3HE 01656 786899

<u>Parish Examiner:</u>	Mrs KR Angell ACCA., 51 Mackworth Road Porthcawl CF36 5BP	<u>Bankers:</u>	Charities Aid Foundation (CAF) Kings Hill West Malling ME19 4TA
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Amanda Needham, Volute Architects,
22 Merton Green, Caerwent, Monmouthshire NP26 5AT

Parish & Constitution

The Church of Newton Nottage, Porthcawl is part of the Diocese of Llandaff within the Church in Wales.

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

The Council is not a body corporate. Its constitution, procedures and powers are regulated by the Church in Wales, as amended from time to time by its Governing Body, set up under the Welsh Church Act 1914. Elections are held at an annual vestry meeting, which runs from 30th April each year. All persons whose names are entered on the Electoral Roll are eligible to stand for election. Before assuming office every member of the Council must sign a declaration that he or she will be bound by the Constitution.

The Representative Body of the Church in Wales holds the land and property of the Church in Wales, including Saint John the Baptist's, All Saints' and Saint David's church buildings, their contents and the contents of Saint Mary's church.

The Representative Body is an Exempt Charity and was set up under section 13(2) of the Welsh Church Act 1914. It acts on behalf of the Province in paying the stipends of full time clergy.

The Council is responsible, amongst other things, for promoting the mission of the church, the care and all expenditure thereunder, the care and maintenance of the church fabric and of the church grounds, and for action on any matter referred to it under the Constitution.

The Council is also the normal channel of communication between the parishioners and the Bishop.

Following served as members of the Parochial Church Council

h Priest: The Reverend Canon Philip Masson, *Chairman*
The Reverend Mark Broadway
The Reverend Geoffrey C Lunn

wardens: Mr Kevin Boscott Mrs Ruth Birch
43, Prince Road 2 Ynyslas
Kenfig Hill CF33 6ED Porthcawl CF36 3SS

ne Angell	<i>ex officio</i>
illian Davis	Miss Denver Whale
illian Edwards	Mr Peter HenryE
inda Fletcher	Mrs Helen Owen
gh Moatt	Mr Phillip Angell
inda Fletcher	Mrs Catherine Powell
gh Moatt	Mr Clive Edwards
bbie Owen	
arolyn Perren	<i>subwardens</i>
udith Shawe	
drew Singer	

ay Foyle, *Secretary*
laine Lloyd, *co-opted child protection co-ordinator*
vid Parry MBE, *Gift Aid secretary*
ul Smart, *Parish Treasurer*

Council met twice in person during the year and once via Zoom

There are 130 names on the 2020 electoral roll which is only partially complete

	2019	2018	2017	2016	2015	20
r Communicants	271	260	298	265	308	31
ge attendance	156	161	168	177	185	19
ms	9	15	12	13	16	2
ings	11	11	16	14	12	1
als in church	26	31	29	30	19	2

Because of Covid restrictions there were no Easter services except online and we can't give an average attendance figure for the same reasons.. .

and hopeful beginning.

2020 saw all this change—Covid-19 closed our buildings and took away our social life. A lockdown meant I was able to walk across the road to maintain a daily pattern of social media and broadcasting on Facebook to what has become a growing and enduring congregation. All pastoral work became a telephone event. We made sure that all our congregations were supplied with material for spiritual communion and the Sunday readings, replacing the seasons as the seasons moved on. The weekly sheet went online so those with internet access could find the daily readings and a rhythm of communication could be maintained.

Whit Sunday and Easter were a different but very moving experience, done 'solo'. It was a slight relaxation of the rules meant I could broadcast a service from the Parish Centre and then from Saint David's. The opening of the buildings for private prayer and small, distantly-spaced said services became a small but very welcome step back to normal. It was another joy to be able to meet people in person.

Our annual meeting was priested in a very low-key but very moving service on the feast of the Transfiguration, August 6th and we were fortunate when Father Mark joined the staff, in commuting from Bridgend. A further lockdown in October set us back a little but reinforced our recognition of the dangers that Covid-19 and its variants still visits on our communities and worldwide.

A change in our life and our future came with the on-line diocesan conference in November when it was announced and agreed that the whole diocese was to be re-shaped into 29 'Mission Areas' with clergy becoming teams under a bishop-appointed 'Team leader' and a bishop-appointed 'Lay chair' of the Mission Area Council. By surprise, I have become the last-ever Rector of Newton Nottage and the one appointed Rector of Newton Nottage, Porthcawl. In an increasingly mobile and internet-friendly world, there is a need to work more closely and more efficiently to proclaim the gospel and the transition into the new Margam Area by January 2022 will help us do this.

We have come back together, though not as we were before: some are still essentially isolated, and, inevitably, some have died. The social life which does so much to boost our spiritual life is the last thing for us to recover but we know that if 2020 was a hard year with pain and heart-ache, especially for those isolated and those unable to visit those in hospital or mourn them as they would wish, 2021 has seen things becoming more normal and we know that in all this we do not travel alone: that Jesus, who knows our pain, is accompanying us and gives us strength for today and hope for tomorrow.

Father Philip

**THE PARISH OF NEWTON NOTTAGE,
PORTHCAWL**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

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Statement of Responsibilities of PCC Members	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
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THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

STATEMENT OF RESPONSIBILITIES OF PCC MEMBERS

The members present their report along with the financial statements of the charity for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, applicable law, and the requirements of the Charities SORP 2005 (Accounting and Reporting by Charities), and comply with the Charities (Accounts and Reports) regulations 2008 issued under the Charities Act 2011.

RESPONSIBILITIES OF THE MEMBERS

The charity's members are responsible for preparing the Statement of Responsibilities of PCC Members and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Members are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

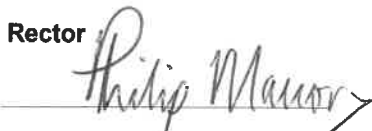
state whether applicable accounting standards have been followed, subject to any material departures disclosed and explain in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Members

Rector



Date

25 October 2021

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020, which are set out on pages 3 to 10

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 to enable a proper understanding of the accounts to be reached.



Katherine R. Angell ACCA

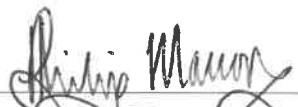
Date 25 October 2021

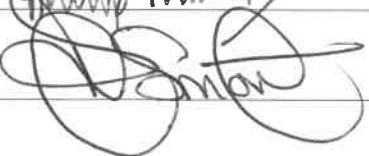
THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible assets	7	120,000	120,000
Investments	8	511,684	475,308
		<u>631,684</u>	<u>595,308</u>
Current Assets			
Debtors		-	-
Cash at Bank		179,896	183,718
		<u>179,896</u>	<u>183,718</u>
Current Liabilities			
Creditors		<u>1,257</u>	<u>-</u>
Net Current Assets		178,640	183,718
Total Assets Less Current Liabilities		<u><u>810,324</u></u>	<u><u>779,026</u></u>
Funds			
General	9	90,060	108,452
Designated	9	161,967	194,153
Restricted	9	558,297	476,422
		<u><u>810,324</u></u>	<u><u>779,026</u></u>

These financial statements were approved and signed by the Parochial Church Council on 25 October 2021.


 Rector - Canon Masson


 Treasurer - Dr P Smart

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2020	TOTAL 2019
		General £	Designated £	£	£	£
Incoming Resources						
Voluntary Income	2	84,332	-	11,772	96,104	104,672
General Income	3	17,875	-	-	17,875	43,762
Investment Income	4	11,040	2,094	34,481	47,616	86,360
Total Incoming Resources		113,247	2,094	46,253	161,594	234,794
Resources Expended						
Costs of generating funds:						
Costs of generating voluntary income		-	-	-	-	-
Charitable activities	5	111,639	-	18,658	130,297	163,023
Total Resources Expended		111,639	-	18,658	130,297	163,023
Net Incoming/(Outgoing) Resources Before Transfers		1,608	2,094	27,595	31,297	71,771
Transfers between funds	11	(20,000)	(34,280)	54,280	-	-
Net Incoming/(Outgoing) Resources Before Other Recognised Gains & Losses		(18,392)	(32,186)	81,875	31,297	71,771
Other Recognised Gains & Losses					-	-
Net Movement in Funds		(18,392)	(32,186)	81,875	31,297	71,771
Reconciliation of Funds						
Total funds brought forward		108,452	194,153	476,422	779,026	707,255
Total Funds Carried Forward		90,060	161,967	558,296	810,324	779,026

The Statement of Financial Activities includes all gains and losses in the year.
All of the above amounts relate to continuing activities.

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1) Accounting Policies

The Accounts have been prepared under the historical cost convention and with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

Restricted Funds

These can only be used for the purposes for which the funds were given. The Parish has several such funds, details of which are set out in note 9 of the accounts.

Designated Funds

The PCC can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Parish has several such designated funds, the details of which are set out in note 9 of the accounts.

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of the general activities of the charity.

Resources Expended

The Church in Wales Ministry contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the church, including production and audit of the financial statements.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

Fixed Assets

All fixed assets are recorded at cost.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) All voluntary giving is included in the financial statements for the period in which it is received.
- ii) Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
- iii) Legacies are accounted for as and when their receipt is certain and can be properly quantified.

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1) Accounting Policies (continued)

Investments

Realised gains and losses on investments are calculated as the difference between the sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in the market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Taxation

As part of the Church in Wales, the church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

2) Voluntary Income

	Unrestricted Funds		Restricted Funds	Total Funds 2020	Total Funds 2019
	General £	Designated £	£	£	£
Donations					
Planned giving	53,492	-	-	53,492	53,497
Loose collections	7,290	-	1,600	8,890	15,474
Charitable giving	-	-	1,156	1,156	3,127
Wedding and funeral fees	7,087	-	-	7,087	9,621
Donation - Trecco Bay Church	-	-	-	-	1,250
Other Donations	2,685	-	9,016	11,701	8,062
Tax refunds	13,778	-	-	13,778	13,642
Resources Expended	84,332	-	11,772	96,104	104,672

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

3) Incoming Resources from Activities for Generating Funds

	Unrestricted Funds		Restricted Funds	Total Funds 2020	Total Funds 2019
	General	Designated			
	£	£	£	£	£
St John's	-	-	-	-	10,563
St David's	326	-	-	326	2,141
All Saints	-	-	-	-	4,175
St John Schoolroom	710	-	-	710	905
All Saints' Hall	5,081	-	-	5,081	10,033
St David's Hall	8,475	-	-	8,475	11,100
200 Club	1,410	-	-	1,410	2,136
Magazine	1,873	-	-	1,873	2,708
Resources Expended	17,875	-	-	17,875	43,762

4) Investment Income

	Unrestricted Funds		Restricted Funds	Total Funds 2020	Total Funds 2019
	General	Designated			
	£	£	£	£	£
Rental income	9,882	-	-	9,882	11,739
Bank interest receivable	1,158	110	89	1,357	4,869
Investment income	-	-	8,257	8,257	10,719
Profit on sale of investment	-	-	-	-	20,560
(Decrease)/increase in market value of investments	-	1,984	26,135	28,119	38,474
	11,040	2,094	34,481	47,616	86,360

5) Costs of Charitable Activities by Fund Type

	Unrestricted Funds		Restricted Funds	Total Funds 2020	Total Funds 2019
	General	Designated			
	£	£	£	£	£
Ministry - Quota	80,350	-	-	80,350	76,856
Ministry - Quota refunds	(22,926)	-	-	(22,926)	(3,795)
Ministry - Other	1,839	-	-	1,839	4,457
Clergy expenses	3,724	-	-	3,724	4,500
Cost of church activities (Note 12)	48,526	-	13,702	62,228	82,722
Charitable giving	125	-	4,956	5,081	(1,718)
	111,639	-	18,658	130,297	163,023

6) Staff Costs and Emoluments Particulars of Employees

No salaries or wages have been paid to employees, including the parochial church council, during the year.

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

7) Tangible Fixed Assets

	Land & Buildings £	Total £
Cost		
At 01 January 2020	120,000	120,000
Additions	-	-
Disposals	-	-
At 31 December 2020	<u>120,000</u>	<u>120,000</u>
Net Book Value		
At 31 December 2020	<u>120,000</u>	<u>120,000</u>
2000 Porthcawl.		

8) Investments

The Representative Body of the Church in Wales Common Investment Fund

	2020 £	2019 £
Market value at 01 January 2020	475,308	427,266
Investment income	8,257	10,719
Profit on disposal of fund units	-	20,560
Paid to parish funds	-	(21,710)
(Decrease)/increase in market value of fund units	28,119	38,474
Market value at 31 December 2020	<u>511,684</u>	<u>475,308</u>

Investments are made on behalf of the parish in the Common Investment Fund and are stated at the middle market value of £2.1175 per unit at 31 December 2020 (31 December 2019: £1.9963). Included in the investment total is £20,407 (2019: £12,150) held in cash by the Representative Body of the Church in Wales.

Included in the investment total are capital and income units with a value of £447,506 (2019: £421,892) held in trust by the RBCW for the Dr Ethel Davies - Vineries fund, units with a value of £34,661 (2019: £32,677) for the David Glan Evans fund, and units with a value of £9,109 (2019: £8,588) for the St John's Churchyard Amalgamated fund.

Analysis of investments between funds

	Unrestricted Funds		Restricted Funds	Total Funds 2020	Total Funds 2019
	General £	Designated £	£	£	£
RBCW Common Investment Fund	34,661	-	477,023	511,684	475,308
	<u>34,661</u>	<u>-</u>	<u>477,023</u>	<u>511,684</u>	<u>475,308</u>

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

9) Statement of Funds

	Bal b/fwd	Incoming Resources	Resources Expended	Transfers Between Reserves	C/fwd
	£	£	£	£	£
Unrestricted Income Funds					
General Funds	108,452	113,247	(111,639)	(20,000)	90,060
Designated Funds					
David Glan Evans Trust Fund	32,677	1,984	-	-	34,661
The Colwell/Parker Fund	34,189	91	-	(34,280)	-
St John Baptist Churchyard Fund	7,287	19	-	-	7,306
Clergy Properties	120,000	-	-	-	120,000
Total unrestricted funds	302,605	115,341	(111,639)	(54,280)	252,027
Restricted Income Funds					
St John's Restoration Fund	20,535	6,429	(11,462)	-	15,502
All Saints' Restoration Fund	3,355	2,639	(2,240)	-	3,754
St David's Restoration Fund	4,844	1,637	-	-	6,481
St John Baptist Churchyard Trust	8,588	521	-	-	9,109
The Colwell/Parker Fund				54,280	54,280
Dr Ethel Davies - Vineries	434,043	33,871	-	-	467,914
Charitable Funds	5,057	1,156	(4,956)	-	1,257
Total restricted funds	476,422	46,253	(18,658)	54,280	558,297
Total Funds	779,026	161,594	(130,297)	-	810,324

The PCC has set aside funds out of unrestricted funds for specific purposes; these funds are now held as Designated Funds.

The Dr Ethel Davies - Vineries Fund and the St John's Churchyard Amalgamated Fund are held as investments, as set out in note 8 to the accounts. The parish is entitled to the interest on these funds, which is to be applied for the maintenance of St John's Church and the churchyard respectively. The capital in these funds is held by the Representative Body of the Church in Wales on trust.

The Colwell/Parker Fund exclusively holds bequests given for the benefit of the parish and has therefore been recategorised to Restricted Funds in line with the restrictions of the bequests.

10) Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Restricted income funds	-	477,023	81,274	558,297
Unrestricted income funds	120,000	34,661	97,366	252,027
Resources Expended	120,000	511,684	178,640	810,324

11) Transfers Between Funds

There were no transfers between funds during the year.

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

12) Costs of Church Activities

	Unrestricted Funds		Restricted Funds	Total 2020	Total 2019
	General £	Designated £	£	£	£
Maintenance of Services					
Altar requisites	144	-	-	144	2,893
Organists, choirs, sacristans	446	-	-	446	2,521
Cleaning	2,452	-	-	2,452	2,838
Heat & Light	15,296	-	-	15,296	17,130
	18,337	-	-	18,337	25,383
Church Maintenance					
Insurance	2,558	-	-	2,558	5,926
St John's	9,860	-	4,753	14,613	36,336
All Saints	5,973	-	2,240	8,213	7,206
St David's	2,388	-	-	2,388	1,714
	20,779	-	6,993	27,772	51,183
Property Maintenance					
St John's Schoolroom	1,605	-	6,709	8,314	1,172
St John's Churchyard	-	-	-	-	-
All Saints' Hall	412	-	-	412	-
St David's Hall	-	-	-	-	-
Clergy Houses	1,496	-	-	1,496	1,321
	3,513	-	6,709	10,222	2,493
General Parish Expenses					
Printing & stationery	3,206	-	-	3,206	1,760
Other expenses	1,691	-	-	1,691	403
Independent examiner's fees	1,000	-	-	1,000	1,500
	5,897	-	-	5,897	3,664
	48,526	-	13,702	62,228	82,722

THE PARISH OF NEWTON NOTTAGE, PORTHCAWL

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020, which are set out on pages 3 to 10

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 to enable a proper understanding of the accounts to be reached.



Katherine R. Angell ACCA

Date 25 October 2021