

**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.

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Katherine R. Angell ACCA

Date TBC

# THE PARISH OF NEWTON NOTTAGE, PORTHCRAWL

## BALANCE SHEET AS AT 31ST DECEMBER 2021

	Note	£	2021 £	£	2020 £
<b>Fixed Assets</b>					
Tangible assets	7		120,000		120,000
Investments	8		574,269		511,684
			<u>694,269</u>		<u>631,684</u>
<b>Current Assets</b>					
Debtors		-		-	
Cash at Bank		210,732		183,718	
		<u>210,732</u>		<u>183,718</u>	
<b>Current Liabilities</b>					
Creditors		-		1,257	
<b>Net Current Assets</b>			210,732		182,462
<b>Total Assets Less Current Liabilities</b>			<u>905,001</u>		<u>814,146</u>
<b>Funds</b>					
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.

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Rector - Canon Masson

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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			
	£	£	£	£	£
<b>Donations</b>					
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
<b>Resources Expended</b>	<b>105,969</b>	<b>-</b>	<b>5,819</b>	<b>111,788</b>	<b>96,104</b>

# 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
<b>Resources Expended</b>	<b>16,519</b>	<b>-</b>	<b>-</b>	<b>16,519</b>	<b>17,875</b>

### 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
	<b>15,769</b>	<b>3,664</b>	<b>58,933</b>	<b>78,366</b>	<b>47,616</b>

### 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
	<b>110,289</b>	<b>-</b>	<b>1,707</b>	<b>111,996</b>	<b>130,297</b>

### 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 £
<b>Cost</b>		
At 01 January 2021		
Additions	120,000	120,000
Disposals	-	-
At 31 December 2021	<u>120,000</u>	<u>120,000</u>
<b>Net Book Value</b>		
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
<b>Market value at 31 December 2021</b>	<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
	£	£	£	£	£
<b>Unrestricted Income Funds</b>					
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
<b>Total unrestricted funds</b>	<b>252,027</b>	<b>141,921</b>	<b>(110,289)</b>	<b>(20,001)</b>	<b>263,658</b>
<b>Restricted Income Funds</b>					
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
<b>Total restricted funds</b>	<b>558,297</b>	<b>64,752</b>	<b>(1,707)</b>	<b>20,001</b>	<b>641,343</b>
<b>Total Funds</b>	<b>810,324</b>	<b>206,673</b>	<b>(111,996)</b>	<b>-</b>	<b>905,001</b>

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
<b>Resources Expended</b>	<b>120,000</b>	<b>574,269</b>	<b>210,732</b>	<b>905,001</b>

### 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			
	£	£	£	£	£
<b>Maintenance of Services</b>					
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
	<b>24,740</b>	<b>-</b>	<b>-</b>	<b>24,740</b>	<b>18,337</b>
<b>Church Maintenance</b>					
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
	<b>20,259</b>	<b>-</b>	<b>-</b>	<b>20,259</b>	<b>27,772</b>
<b>Property Maintenance</b>					
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
	<b>3,329</b>	<b>-</b>	<b>-</b>	<b>3,329</b>	<b>10,222</b>
<b>General Parish Expenses</b>					
Printing & stationery	341	-	-	341	3,206
Other expenses	1,172	-	-	1,172	1,691
Independent examiner's fees	900	-	-	900	1,000
	<b>2,413</b>	<b>-</b>	<b>-</b>	<b>2,413</b>	<b>5,897</b>
	<b>50,742</b>	<b>-</b>	<b>-</b>	<b>50,742</b>	<b>62,228</b>