

Charity registration number 1190499

SAINT MELANGELL SHRINE CHURCH AND CENTRE

**Annual report and unaudited financial
statements for the year ended 31 December
2024**

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Legal and administrative information

Trustees	Mr P Morris J Sharpe C Hainsworth The Venerable Dr B F Wilson F Jones D Griffiths M McKenzie Rev. C Browne K Reynolds
Charity number	1190499
Principal address	The Melangell Centre Pennant Melangell Llangynog Oswestry SY10 OHQ
Independent examiner	M D Coxey & Co Limited 25 Grosvenor Road Wrexham LL11 1BT

SAINT MELANGELL SHRINE CHURCH AND CENTRE

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SAINT MELANGELL SHRINE CHURCH AND CENTRE

Trustees' report

For the year ended 31 December 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Saint Melangell's Shrine Church and Centre is a Christian Charity in the Tanat Valley for people of all faiths or none, which supports individuals and groups through reflection, listening and pastoral care. We provide services, a space for reflection and spirituality, and facilities for education, training events, retreats and quiet days, with some residential accommodation available.

Achievements and performance

At the end of the year the charity had capital funds of £141,974. The Trustees intend that the funds will be utilised in future periods in accordance with the charity's objectives.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Morris
J Sharpe
C Hainsworth
The Venerable Dr B F Wilson
F Jones
D Griffiths
M McKenzie
Rev. C Browne
K Reynolds

The Trustees are appointed according to the charity's governing document and are referred to as the "Council of Management".

K Reynolds performs administrative duties for which she is remunerated, see the notes to these accounts for more information.

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Trustees' report (continued)

For the year ended 31 December 2024

The trustees' report was approved by the Board of Trustees.

Mr P Morris
Trustee

Date :

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Independent examiner's report

TO THE TRUSTEES OF SAINT MELANGELL SHRINE CHURCH AND CENTRE

I report to the trustees on my examination of the financial statements of Saint Melangell Shrine Church and Centre (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Dated: 12th March 2025

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Statement of financial activities Including income and expenditure account

For the year ended 31 December 2024

		2024			2023		
	Notes	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		£	£	£	£	£	£
<u>Income from:</u>							
Donations and legacies	2	25,188	-	25,188	27,551	-	27,551
Investments	3	754	-	754	581	-	581
Total income		25,942	-	25,942	28,132	-	28,132
<u>Expenditure on:</u>							
Governance costs	4	1,747	-	1,747	4,813	-	4,813
Charitable activities		34,979	3,272	38,251	25,060	1,999	27,059
Total expenditure		36,726	3,272	39,998	29,873	1,999	31,872
Net (outgoing)/incoming resources		(10,784)	(3,272)	(14,056)	(1,741)	(1,999)	(3,740)
Gross transfers		(9,878)	9,878	-	(6,501)	6,501	-
<u>Other recognised gains and losses:</u>							
Gains/losses on investments		-	668	668		9,260	9,260
Revaluation of fixed assets		-	-	-	(166,732)	-	(166,732)
Net movement in funds		(20,662)	7,273	(13,388)	(174,974)	13,762	(161,212)
Fund balances at 1 January 2024		130,787	24,576	155,363	305,761	10,814	316,575
Fund balances at 31 December 2024		110,125	31,849	141,975	130,787	24,576	155,363

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Balance sheet

As at 31 December 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		222,443		224,114
Investments	9		12,205		11,537
			<u>234,648</u>		<u>235,651</u>
Current assets					
Debtors	10	-	-	-	-
Cash at bank and in hand		42,080		63,009	
		<u>42,080</u>		<u>63,009</u>	
Creditors: amounts falling due within one year	11	-		(8,544)	
Net current assets			<u>42,080</u>		<u>54,565</u>
Total assets less current liabilities			<u>276,727</u>		<u>290,116</u>
Creditors: amounts falling due after more than one year	12		(134,753)		(134,753)
Net assets			<u><u>141,974</u></u>		<u><u>155,363</u></u>
Income funds					
Restricted funds			31,849		24,577
<u>Unrestricted funds</u>					
General unrestricted funds		110,125		124,798	
Revaluation reserve		-		5,988	
			<u>110,125</u>		<u>130,786</u>
			<u><u>141,974</u></u>		<u><u>155,363</u></u>

The financial statements were approved by the Trustees on :

Mr P Morris
Trustee

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies

Charity information

Saint Melangell Shrine Church and Centre is a charitable incorporated organisation. The CIO was registered on 21st July 2020.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Notes to the financial statements (continued)

For the year ended 31 December 2024

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	10% on cost
Fixtures and fittings	25% reducing balance / 15% reducing balance/ 2% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

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

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

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

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Notes to the financial statements (continued)

For the year ended 31 December 2024

1 Accounting policies

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Notes to the financial statements (continued)

For the year ended 31 December 2024

2 Donations and legacies

	Unrestricted funds	2024 Restricted funds	Total	Unrestricted funds	2023 Restricted funds	Total
	£	£	£	£	£	£
Donations and gifts	12,528	-	12,528	21,591	-	21,591
Gift aid donations	1,597	-	1,597	1,942	-	1,942
Grants	6,094	-	6,094	-	-	-
Legacies	1,000	-	1,000	-	-	-
Other	3,969	-	3,969	4,018	-	4,018
	<u>25,188</u>	<u>-</u>	<u>25,188</u>	<u>27,551</u>	<u>-</u>	<u>27,551</u>
Grants receivable for core activities included in above						
Shepherd Hut income	2,784	-	2,784	2,299	-	2,299
	<u>2,784</u>	<u>-</u>	<u>2,784</u>	<u>2,299</u>	<u>-</u>	<u>2,299</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>754</u>	<u>581</u>

4 Governance costs

	2024	2023
	£	£
Accountancy	<u>1,747</u>	<u>4,813</u>
	<u>1,747</u>	<u>4,813</u>

5 Trustees

K Reynolds is employed by the Charity and remunerated for performing administrative duties. During the period, the total remuneration paid was £11,937 (2023: £6,960)

6 Employees

The average monthly number of employees during the year was:

2024	2023
<u>1</u>	<u>1</u>

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Notes to the financial statements (continued)

For the year ended 31 December 2024

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2024	225,068	30,314	255,382
Additions	-	434	434.00
At 31 December 2024	225,068	30,748	255,816
Depreciation and impairment			
At 1 January 2024	10,080	21,184	31,264
Depreciation charged in the year	1,680	429	2,109
At 31 December 2024	11,760	21,613	33,373
Carrying amount			
At 31 December 2023	214,988	9,130	224,118
At 31 December 2024	213,308	9,135	222,443

A professional valuation of the property was carried out in 2022 which valued the property known as Iscoed House at £365,000.

In 2016, a mortgage deed was drawn up agreeing an Equitable Ownership ratio of 54.32% in favour of the Centre and 45.68% in favour of the St Asaph Diocesan Board of Finance. It was further agreed, that should the property be sold, the Centre would repay the 45.68% of the sale proceeds to the Board of Finance.

During the current financial period, the decision was made to show only the percentage owned by the Centre in the financial statements, being 54.32%

Had the revaluation in 2022 not been undertaken, the historical cost of the property is £217,229 (100%).

9 Fixed asset investments

	Unlisted investments £
Bought forward	
At 1 January 2024	11,537
Interest received	668
Carried forward	
At 31 December 2024	12,205

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Notes to the financial statements (continued)

For the year ended 31 December 2024

10 Debtors	2024	2023
	£	£
Trade debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
11 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	-	8,544
Amount paid to parent undertaking	-	-
	<u>-</u>	<u>8,544</u>
	<u>-</u>	<u>8,544</u>
12 Creditors: amounts falling due after more than one year	2024	2023
	£	£
Trade creditors	134,753	134,753
	<u>134,753</u>	<u>134,753</u>
	<u>134,753</u>	<u>134,753</u>

A loan of £134,753 from The St Asaph Diocesan Board of Finance is included within Trade Creditors: amounts falling due after more than one year. This loan is secured over the property and is only repayable on any future sale of the Centre.

13 Analysis of net assets between funds

	Unrestricted funds	2024 Restricted funds	Total	Unrestricted funds	2023 Restricted funds	Total
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Tangible assets	216,919	5,524	222,443	217,266	6,848	224,114
Investments	2,277	9,928	12,205	2,277	9,260	11,537
Current assets /(liabilities)	35,560	6,520	42,079	45,996	8,469	54,465
Long term liabilities	(134,753)	-	(134,753)	(134,753)	-	(134,753)
	<u>120,003</u>	<u>21,971</u>	<u>141,974</u>	<u>130,786</u>	<u>24,577</u>	<u>155,363</u>

14 Related party transactions

Since the merger in 2022, there are no related party transactions.

15 Volunteers

The charity has a small number of volunteers who give up their free time to assist the Centre on the few occasions they are required.

16 Food Bank

During the Harvest Festival in October 2024, an amount of £118 was collected and donated directly to The Oswestry Food Bank. This amount is not included in the financial reports as it was a direct donation.

SAINT MELANGELL SHRINE CHURCH AND CENTRE

Detailed income and expenditure account

For the year ended 31 December 2024

		2024			2023		
	Notes	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	25,188	-	25,188	27,551	-	27,551
Investments	3	754	-	754	581	-	581
Total income		25,942	-	25,942	28,132	-	28,132
Expenditure on:							
Governance costs	4	1,747	-	1,747	4,813	-	4,813
Charitable activities		34,979	3,272	38,251	25,060	1,999	27,059
Total expenditure		36,726	3,272	39,998	29,873	1,999	31,872
Net (outgoing)/incoming resources		(10,784)	(3,272)	(14,056)	(1,741)	(1,999)	(3,740)
Gross transfers		(9,878)	9,878	-	(6,501)	6,501	-
Other recognised gains and losses:							
Gains/losses on investments		-	668	668		9,260	9,260
Revaluation of fixed assets		-	-	-	(166,732)	-	(166,732)
Net movement in funds		(20,662)	7,273	(13,388)	(174,974)	13,762	(161,212)
Fund balances at 1 January 2024		130,787	24,576	155,363	305,761	10,814	316,575
Fund balances at 31 December 2024		110,125	31,849	141,975	130,787	24,576	155,363