

# MONMOUTH MARCHES MINISTRY AREA

England & Wales · Charity number 1203832

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2023-07-04

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** St. Thomas Church Hall  
St. Thomas Square  
Monmouth  
NP25 5ES

**Phone** 07596921307

**Email** [infoatmma@gmail.com](mailto:infoatmma@gmail.com)

**Website** [monmouthparishes.org](http://monmouthparishes.org)

## Activities

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**Objects:** THE PROMOTION OF THE WHOLE MISSION OF THE CHURCH, PASTORAL, EVANGELISTIC, SOCIAL AND ECUMENICAL, IN THE PARISH.

**Activities:** We provide Christian services at churches in north-east Monmouthshire with other activities including pastoral support, conducting baptisms, weddings, funerals, providing meeting places and social groups, maintaining churchyards and educating people about the Christian faith.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Monmouthshire

## Finances

| Period end | Income   | Expenditure | Assets     | Employees |
|------------|----------|-------------|------------|-----------|
| 2024-12-31 | £585,672 | £981,843    | £1,542,941 | 7         |

## Trustees

| Name                             | Role  | Appointed  |
|----------------------------------|-------|------------|
| <b>Rev Timothy Dack</b>          | Chair | 2023-01-01 |
| Catherine Godfrey                |       | 2023-01-07 |
| Charles Meldrum                  |       | 2023-01-07 |
| David Brian Perry                |       | 2025-04-05 |
| Dr STEPHEN HUNTER                |       | 2024-04-24 |
| ELIZABETH JILL WILLIAMS          |       | 2023-01-07 |
| Francis Andrew Langton           |       | 2023-01-07 |
| GLYN EDMUNDS                     |       | 2023-01-07 |
| Gaynor Dorothy Connor            |       | 2023-09-28 |
| Jill Francine Rundle             |       | 2023-01-07 |
| Martha Howells                   |       | 2023-01-07 |
| Nigel Peter Smith                |       | 2023-01-07 |
| Patricia Anne Porter             |       | 2023-01-07 |
| Patricia Josephine Margaret Lacy |       | 2023-01-07 |
| RICHARD JOHN HARBOTTLE           |       | 2023-01-07 |
| ROBIN BARRY GIBSON               |       | 2023-01-07 |
| Rev Daniel John Damon            |       | 2023-01-01 |
| Rev Elizabeth Ann Perry          |       | 2023-01-01 |
| Rev Karen Ann Dack               |       | 2023-01-01 |
| Rev Stuart Ghezzi                |       | 2026-01-15 |
| Susan Janet Hughes               |       | 2023-01-07 |
| Tessa Norgrove                   |       | 2025-05-23 |

**MONMOUTH MARCHES MINISTRY AREA**

England & Wales - Charity number 1203832

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# Accounts

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**Monmouth Marches Ministry Area**  
**Report and Financial Statements**  
For the Year Ending 31 December 2024

# **Monmouth Marches Ministry Area Report and Financial Statements For the year to 31 December 2024**

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## **Report of the trustees for the period ended 31<sup>st</sup> December 2024**

The Trustees present their report together with the financial statements of the charity for the period ended 31<sup>st</sup> December 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charities constitution and applicable law.

### **Charity name and number:**

Monmouth Marches Ministry Area

### **Charity Registration Number:**

1203832

### **Address:**

St Thomas Church Hall, St. Thomas Square, Monmouth, NP25 5ES

### **Independent Examiner:**

Cole & Co. Accountants  
4 The Sheepcote,  
Monks Orchard Farm,  
Lumber Lane,  
Lugwardine,  
Hereford,  
HR1 4AG

### **Introduction**

On December 10<sup>th</sup> 2022, the Monmouth Marches Ministry Area became a legal entity by decree signed by Monmouth Diocese Registrar Timothy Russen and came into effect on 1st January 2023. On July 4<sup>th</sup> 2023, registration with the Charity Commission was completed.

### **Structure, governance and management.**

The Representative Body of the Church in Wales holds the land and property of the Church in Wales, they are an exempt Charity set up under Section 13(2) of the Welsh Churches Act 1914. They act on behalf of the province in paying the stipends of the full-time clergy and administering the Church in Wales's scheme of gift aid.

The Ministry Area Council acts as Parochial Church Council and Charity Trustees for the entire Ministry Area. It is not a body corporate, and its composition, procedure and powers are regulated by the Constitution of the Church in Wales.

The Trustees have followed appropriate guidance from the Charity Commission in its operation and reporting arrangements.

The Ministry Area comprises the following churches:

|                         |                            |
|-------------------------|----------------------------|
| St Catweg               | Cwmcarvan                  |
| St Dingat               | Dingestow                  |
| St Oudoceus             | Llandogo                   |
| St Michael & All Angels | Llanfihangel Tor y Mynydd  |
| St Michael & All Angels | Llanfihangel Ystern Llewyn |
| St Dennis               | Llanishen                  |
| St Tysoi                | Llansoy                    |
| St Michael & All Angels | Mitchel Troy               |
| St Mary                 | Monmouth                   |
| St Maughan              | St Maughans                |
| St Thomas               | Overmonnow, Monmouth       |
| St Martin               | Penyclawdd                 |
| Old St Mary's Church    | Penalt                     |
| St Cenedlon             | Rockfield                  |
| St Michael & All Angels | Tintern                    |
| St Nicholas             | Trellech                   |
| Trellech Grange Church  | Trellech Grange            |
| St Mary                 | Tregaer                    |
| St Wonnow               | Wonastow                   |

There are three further churchyards: St Mary's, (Tintern), St Govan (Llangovan) and Llangattock whose churches are closed and the Ministry Area has some level of responsibility. St Mary's church is a ruin following a fire with the churchyard being maintained by St Michael's Church Tintern. Llangattock church is owned and maintained by Friends of Friendless churches.

Adjacent to St Mary's Church, Monmouth is Monmouth Priory that has an office and 3 public rooms while close to St Thomas' Church is the Ty Price Community Hall with four public rooms and an office. Both centres are vibrant centres used to develop Christian outreach as well as being available for hire. The Ty Price office is the administrative base for the Ministry Area.

The MAC comprises the Ministry Area leader, stipendiary clergy, a lay chair, Rector's warden, treasurer, secretary and 17 other church representatives elected from each church in the Ministry area.

For 2024 the trustees were:

Clergy members

Rev'd Tim Dack (MAL)

Rev'd Dan Damon

Rev'd Dr Catherine Haynes (to 26.09.24)

Rev'd Karen Dack

Rev'd Liz Perry

#### Lay members

Chris Wray (lay chair)  
Stephen Martin (treasurer) (co-opted)  
Robin Gibson  
Charles Meldrum  
Sue Hughes  
Stephen Hunter (from 27.04.24)  
Richard Harbottle  
Pat Lacy  
Jane Akitt (from 25.01.24)  
Andy Langton

Cath Godfrey (rector's warden)  
Liz Williams (secretary)  
Jill Rundle  
Nigel Smith  
Mary Roden (to 27.04.24)  
Heather Richards (from 27.04.24)  
Martha Howells  
Glyn Edmunds  
Ray James (co-opted) 27.06.24 - 28.11.24)  
Anne Porter

The following served on the Standing committee:

Rev. Tim Dack, Chris Wray, Steve Martin, Cath Godfrey, Liz Williams

During 2024 we held five MAC meetings, and Annual Vestry Meeting and various standing committee meetings together with many other sub-committee meetings.

In mid-2024 the recorded average Sunday attendance at the churches in the ministry area was 243, a reduction of 12 from 2022-3.

#### **Public benefit**

The charity seeks to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical within the Ministry Area in work with Children/young People, Elderly/old People, People with Disabilities, and the general public through the provision of:

- Buildings/facilities/open Space and Advocacy/advice/information.
- Places of worship
- Generally advancing the religion
- Educating people about the religion
- Pastoral care, outreach
- Missionary, evangelical activity
- Providing or maintaining buildings used for religious practices
- Conducting religious ceremonies such as the celebration of marriages or funerals
- Maintaining public churchyards and other public religious burial places
- Raising awareness of religious beliefs and practices

#### **Aim and Purposes**

The Monmouth Marches Ministry Area council (MAC) has the responsibility to promote the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The MAC officers and trustees including the Ministry Area Leader, Reverend Timothy Dack together with two other stipendiary clergy and two 'House for Duty' priests, lead the MAC and work with a team of non-stipendiary clergy with Permission to Officiate and local church officers and members.

The MAC is specifically responsible for the maintenance of nineteen churches and some responsibility for 3 additional churchyards as listed above together with Ty Price Hall, Overmonnow and Monmouth Priory at St Mary's Monmouth.

We have close links with Church in Wales School, Osbaston Primary School in Monmouth.

### **Objectives and Activities**

The MAC is committed to enabling as many people as possible to worship in our churches and to build on the excellent work already in existence throughout our area prior to the formation of the Ministry Area. The MAC has spent much of 2024 continuing to develop and implement accounting systems (Myfundaccounting) a human resources policy; churchyard policy, procedures for faculty applications and new systems for apportioning the cost of ministry and for clergy expenses. It has also taken over responsibility for insurance from the churches.

The day to day running of each church is largely delegated to individual local church councils (LCCs) with the legal responsibility for each church resting with the MAC.

### **Achievements and Performance**

We are proud of what we have achieved. The 19 churches have come together to work cooperatively across our large rural area. Trust has been built and friendships formed.

Of particular note:

- The MAC and church representatives attended a series of stewardship workshops to raise awareness of engaging with our communities and effective fundraising.
- Church members have attended training for pastoral visiting and leading worship.
- A full ministry area celebration service was held at Trellech in June attended by about 140 people.
- New outreach activities have taken place in Whitebrook and elsewhere with many village events from breakfast services, concerts, pet services, carol services etc.
- St. Tysoi church at Llansoy completed a major project to replace much of the church roof, other repairs and improving paths in the churchyard.
- Other churches have installed contactless card readers, now projection equipment and made other improvements.

### **Financial Review**

The increasing cost of the 'ministry shares' that has to be paid to the Monmouth Diocese has been a challenge for several churches but the Ministry Area was able to make all the quarterly payments to the Diocese in full and on time. The Finance Committee members and all the church treasurers have helped get systems up and running and shown a positive spirit despite the difficulty of trying to keep things simple.

After preparation by local church treasurers and the Ministry Area bookkeeper, the Independent Examination of Accounts for 2023 was completed without significant issues arising.

The insurance of the churches and other buildings has been transferred from the individual churches to the Ministry Area from September 2024.

The systems for local churches paying their contributions to the ministry share, clergy and property expenses, and insurance costs are now established and working well.

The Ministry Area employs a Bookkeeper/Administrator working 12 hours per week and funded through a grant from the Diocese and the rebate on ministry share that is received for prompt payment. In addition, the Ministry Area is the employer for a cleaner for St Thomas Overmonnow, caretaker for Ty Price Community Hall, cleaners for St Mary's, Monmouth and Monmouth Priory, a Priory Manager and the St Mary's Director of Music.

We ended the year with total funds of £1,542,940.82, a reduction from £1,844,559.58 at the end of 2023. This was largely due to the completion of works at St Tysoi, Llansoy.

The Ministry Area has benefited from accumulated interest payments on a Church in Wales trust fund which amounted to £28,224 received in October 2024.

While some of our churches are in a healthy financial position, several of our churches face difficult financial situations. It is good that some have been helped by our new Ministry Share allocation system and Diocesan Ministry Share Support Funds.

### **Assets**

The church buildings, their contents and the churchyards within the Ministry Area are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Ministry Area

### **Reserves Policy**

The financial assets of the ministry area are maintained at a local church level, with a central bank account being used to receive and make payments for ministry share, clergy expenses etc. and for central administrative costs.

The Ministry Area Council (trustees) retains overall responsibility for all the finances and investments of the charity. This is exercised by the trustees and the Finance Committee.

It is the policy of the Ministry Area Council for churches to hold sufficient available current funds and uncommitted reserves to deal with any significant changes to income and expenditure and reasonable repair and maintenance costs including those arising from quinquennial building inspections. At present there is a significant variation in the levels of unrestricted and restricted funds at different churches. During the coming year the Finance Committee will work with local churches to develop a more appropriate policy which recognises the different types of churches in both congregation numbers and size of buildings.

### **Risk Review**

The Ministry Area Council (MAC) is responsible for ensuring that reviews of all major risks are considered and that wherever possible, systems have been established to mitigate these risks. The main risks facing the Charity include the state of repair of the churches, churchyards, church halls; the financial requirements to meet its stated activities; and the capacity of church members to maintain and develop some of the local churches.

Each local church is encouraged to conduct a review of its own risks.

The Ministry Area has adopted the Church in Wales safeguarding policy and GDPR policy. Safeguarding and Health & Safety are reviewed at every meeting of the MAC. There have been no serious incidents or other matters relating to this charity over the previous financial year that we should have brought to the attention of the Charity Commissioners.

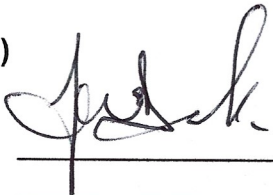

**Administrative information:**

The MAC employs a part time bookkeeper who has spent much of her time working closely with the MAC treasurer and local church treasurers to implement the Myfundaccounting system. Two individual churches have staff, employed by the Ministry Area. During 2024, the ministry area had an average of seven part-time staff. Apart from these and stipendiary clergy, all other roles are undertaken on a voluntary basis.

**Declarations**

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

|  |  |   |
|--|--|---|
| <b>Signature(s)</b>                        |  |  |
| <b>Full name(s)</b>                        | Revd. Timothy Dack   | Stephen Martin  |
| <b>Position (eg Secretary, Chair, etc)</b> | Chair  | Treasurer   |
| <b>Date</b>                                | 5th April 2025   | 5th April 2024  |



**Report to the trustees**

Charity Name  
Monmouth Marches Ministry Area

**On accounts for the year ended**

31<sup>st</sup> December 2024

**Charity no (if any)**

1203832

**Set out on pages**

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024  
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 Trust's accounts carried out under section 145 of the 2011 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**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

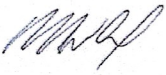
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

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

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

\_\_\_\_\_ :

\_\_\_\_\_ :

|   |  |              |            |
|---|--|--------------|------------|
| <b>Signed:</b>  |     | <b>Date:</b> | 04/04/2025 |
| <b>Name:</b>  | Michael Cole   |              |            |
| <b>Relevant professional qualification(s) or body (if any):</b> | ACCA   |              |            |
| <b>Address:</b>   | Cole & Co, 4 The Sheepcote, Monks Orchard, Lumber Lane, Lugwardine, Hereford HR1 4AG |              |            |

*Section B*

*Disclosure*

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

**Monmouth Marches Ministry Area**  
**Statement of Financial Activities**  
For the period from 01 January 2024 to 31 December 2024

|   | Unrestricted<br>funds | Restricted<br>funds | Endowment<br>funds | Total<br>funds    | Prior year<br>total funds |
|---|-----------------------|---------------------|--------------------|-------------------|---------------------------|
| <b>Income and endowments from:</b>                          |                       |                     |                    |                   |                           |
| Donations and legacies                                      | 239948.10             | 48039.93            | -                  | 287988.03         | 302597.33                 |
| Income from charitable activities                           | 9835.00               | 12077.00            | -                  | 21712.00          | 31418.00                  |
| Other trading activities                                    | 99402.19              | 93578.24            | -                  | 192980.43         | 171872.70                 |
| Investments   | 67728.26              | 6839.54             | -                  | 74567.80          | 46090.80                  |
| Other income  | 809.00                | 8156.51             | -                  | 8965.51           | 5000.00                   |
| <b>Total income</b>   | <b>417514.55</b>      | <b>168491.22</b>    | <b>-</b>           | <b>586005.77</b>  | <b>556776.63</b>          |
| <b>Expenditure on:</b>                                      |                       |                     |                    |                   |                           |
| Expenditure on charitable activities                        | 421845.46             | 531196.86           | -                  | 952942.32         | 969347.48                 |
| Other expenditure   | 10206.53              | 10301.98            | -                  | 20508.51          | 19136.97                  |
| Raising funds   | 6490.07               | 2001.93             | -                  | 8492.00           | 10760.78                  |
| <b>Total expenditure</b>                                    | <b>438342.06</b>      | <b>543500.77</b>    | <b>-</b>           | <b>981842.83</b>  | <b>999245.23</b>          |
| <b>Net income / (expenditure) resources before transfer</b> | <b>-20827.51</b>      | <b>-375009.55</b>   | <b>-</b>           | <b>-395837.06</b> | <b>-442468.60</b>         |
| <b>Transfers:</b>   |                       |                     |                    |                   |                           |
| Gross transfers between funds - in                          | 374149.66             | 304077.10           | -                  | 678226.76         | 776317.60                 |
| Gross transfers between funds - out                         | -139605.90            | -538620.86          | -                  | -678226.76        | -776317.60                |
| Other recognised gains / losses                             |                       |                     |                    |                   |                           |
| Gains/losses on investment assets                           | 15756.92              | 74736.31            | 3286.12            | 93779.35          | 252769.94                 |
| Gains on revaluation, fixed assets, charity's own use       | 438.95                | -                   | -                  | 438.95            | 37773.26                  |
| <b>Net movement in funds</b>                                | <b>229912.12</b>      | <b>-534517.00</b>   | <b>3286.12</b>     | <b>-301618.76</b> | <b>-151925.50</b>         |
| <b>Reconciliation of funds</b>                              |                       |                     |                    |                   |                           |
| <b>Total funds brought forward</b>                          | <b>534848.66</b>      | <b>1254263.46</b>   | <b>55447.46</b>    | <b>1844559.58</b> | <b>1893822.10</b>         |
| <b>Total funds carried forward</b>                          | <b>764760.78</b>      | <b>719446.46</b>    | <b>58733.58</b>    | <b>1542940.82</b> | <b>1844559.58</b>         |

Monmouth Marches Ministry Area

Balance Sheet (Separate funds)

|   | General           | Designated        | Restricted        | Endowment        | 31/12/2024<br>£     | 31/12/2023<br>£     |
|---|-------------------|-------------------|-------------------|------------------|---------------------|---------------------|
| <b>Fixed assets</b>                                   |                   |                   |                   |                  |                     |                     |
| Intangible Assets                                     | 8,452.12          | -                 | -                 | -                | 8,452.12            | 8,013.17            |
| Investments   | 336,367.30        | 204,455.87        | 286,082.68        | 58,733.58        | 885,639.43          | 805,778.59          |
|   | <b>344,819.42</b> | <b>204,455.87</b> | <b>286,082.68</b> | <b>58,733.58</b> | <b>894,091.55</b>   | <b>813,791.76</b>   |
| <b>Current assets</b>                                 |                   |                   |                   |                  |                     |                     |
| Debtors   | -                 | -                 | -                 | -                | -                   | 1,586.04            |
| Investments   | 3,017.44          | -                 | 14,197.80         | -                | 17,215.24           | 17,106.24           |
| Cash At Bank And In Hand                              | 163,286.08        | 49,181.97         | 419,165.98        | -                | 631,634.03          | 1,012,311.04        |
|   | <b>166,303.52</b> | <b>49,181.97</b>  | <b>433,363.78</b> | <b>-</b>         | <b>648,849.27</b>   | <b>1,031,003.32</b> |
| <b>Liabilities</b>                                    |                   |                   |                   |                  |                     |                     |
| Creditors: Amounts Falling Due In One Year            | -                 | -                 | -                 | -                | -                   | 235.50              |
|   | -                 | -                 | -                 | -                | -                   | 235.50              |
| <b>Net current assets less current liabilities</b>    | <b>166,303.52</b> | <b>49,181.97</b>  | <b>433,363.78</b> | <b>-</b>         | <b>648,849.27</b>   | <b>1,030,767.82</b> |
| <b>Total assets less current liabilities</b>          | <b>511,122.94</b> | <b>253,637.84</b> | <b>719,446.46</b> | <b>58,733.58</b> | <b>1,542,940.82</b> | <b>1,844,559.58</b> |
| <b>Liabilities</b>                                    |                   |                   |                   |                  |                     |                     |
|   | -                 | -                 | -                 | -                | -                   | -                   |
| <b>Total net assets less liabilities</b>              | <b>511,122.94</b> | <b>253,637.84</b> | <b>719,446.46</b> | <b>58,733.58</b> | <b>1,542,940.82</b> | <b>1,844,559.58</b> |
| <b>Represented by</b>                                 |                   |                   |                   |                  |                     |                     |
| <b>Unrestricted</b>                                   |                   |                   |                   |                  |                     |                     |
| Unrestricted - General Fund                           | 511,122.94        | -                 | -                 | -                | 511,122.94          | 325,996.99          |
| <b>Designated</b>                                     |                   |                   |                   |                  |                     |                     |
| Designated - 4pm Fund                                 | -                 | 4,173.65          | -                 | -                | 4,173.65            | -                   |
| Designated - Bubble Church Fund                       | -                 | 845.12            | -                 | -                | 845.12              | -                   |
| Designated - CCLA General Designated Investments Fund | -                 | 150,974.23        | -                 | -                | 150,974.23          | 178,023.93          |
| Designated - Church Maintenance Account               | -                 | 4,331.49          | -                 | -                | 4,331.49            | 1,331.49            |
| Designated - Designated                               | -                 | -                 | -                 | -                | -                   | (172.28)            |
| Designated - Designated Funds                         | -                 | 10,033.43         | -                 | -                | 10,033.43           | 15,351.00           |
| Designated - Designated Fund                          | -                 | 53,481.64         | -                 | -                | 53,481.64           | -                   |
| Designated - Restoration Account                      | -                 | 404.25            | -                 | -                | 404.25              | 404.25              |
| Designated - Flower                                   | -                 | 2,219.61          | -                 | -                | 2,219.61            | 2,122.01            |
| Designated - Llangatlock Trust Fund                   | -                 | 10,000.00         | -                 | -                | 10,000.00           | -                   |
| Designated - New Organ Fund                           | -                 | 735.23            | -                 | -                | 735.23              | 140.00              |
| Designated - Penallt Old Church Fabric Fund           | -                 | -                 | -                 | -                | -                   | 45.00               |
| Designated - Pill Trust                               | -                 | -                 | -                 | -                | -                   | 1,129.00            |
| Designated - Spira, Choir, Bell Ringers & Organ Fund  | -                 | 339.20            | -                 | -                | 339.20              | 136.40              |
| Designated - New Toilet Fund                          | -                 | 261.00            | -                 | -                | 261.00              | -                   |
| Designated - St Mary's Tregaer Restoration Fund       | -                 | 15,577.99         | -                 | -                | 15,577.99           | 10,340.87           |
| Designated - Toilet Fund Twinning                     | -                 | 261.00            | -                 | -                | 261.00              | -                   |

**Restricted**

|  |   |   |            |   |            |
|--|---|---|------------|---|------------|
| Restricted-4 O'Clock Fund                        | - | - | -          | - | 2,189.53   |
| Restricted-Churchyard Restricted Fund            | - | - | 26,164.92  | - | 22,425.43  |
| Restricted-Churchyard Fund                       | - | - | 5,052.91   | - | 1,693.00   |
| Restricted-Churchyard Funds                      | - | - | (622.00)   | - | 5,095.00   |
| Restricted-CIW-Common Investment Funds           | - | - | 71,023.93  | - | 66,324.12  |
| Restricted-Church Maintenance Fund-Restricted    | - | - | 3,371.89   | - | -          |
| Restricted-Churchyard                            | - | - | 10,514.50  | - | 9,847.00   |
| Restricted-Donations Fund                        | - | - | -          | - | 500.00     |
| Restricted-Drains Project                        | - | - | 15,515.12  | - | (3,058.44) |
| Restricted-Education Fund                        | - | - | 15,789.94  | - | 15,025.18  |
| Restricted-Events                                | - | - | 2,454.69   | - | 2,170.53   |
| Restricted-Fabric Fund                           | - | - | 15,903.98  | - | 15,128.85  |
| Restricted-Flowers Fund                          | - | - | 809.36     | - | 308.36     |
| Restricted-NLCP Grant Monies                     | - | - | 16,404.07  | - | -          |
| Restricted-Investment Fund                       | - | - | 62,200.54  | - | 124,413.22 |
| Restricted-Investments Fund                      | - | - | 23,392.11  | - | 21,672.10  |
| Restricted-Legacy Holding Account                | - | - | 5,435.40   | - | 5,386.82   |
| Restricted-Legacy Fund                           | - | - | -          | - | 2,000.00   |
| Restricted-Ujangatlock Churchyard                | - | - | 1,157.00   | - | 65,146.62  |
| Restricted-Ujangatlock Investments               | - | - | -          | - | 25,265.66  |
| Restricted-Lodge Fund                            | - | - | 712.15     | - | 206.44     |
| Restricted-Reachout Fund                         | - | - | -          | - | 800.00     |
| Restricted-Restricted Funds                      | - | - | 93,145.72  | - | 118,178.38 |
| Restricted-4 Parish Breakfasts                   | - | - | 1,092.89   | - | -          |
| Restricted-Restricted Grants                     | - | - | 7,455.74   | - | 6,730.74   |
| Restricted-Ujansoy Restoration Fund              | - | - | 160,026.71 | - | 537,446.57 |
| Restricted-Restoration Fund                      | - | - | 28,273.10  | - | -          |
| Restricted-Restricted Fund                       | - | - | 27,097.07  | - | 62,519.74  |
| Restricted-Trellech Grange Church Restoration    | - | - | 14,197.80  | - | 14,075.70  |
| Restricted-St Maughan's Churchyard               | - | - | 182.00     | - | -          |
| Restricted-St Maughan's Investments              | - | - | 71,570.77  | - | 93,787.65  |
| Restricted-Tadpoles Fund                         | - | - | 1,256.00   | - | 1,256.00   |
| Restricted-Tom Drabble Fund                      | - | - | 33,276.35  | - | 33,276.35  |
| Restricted-St Mary's Tregaer Chancel Repair Fund | - | - | 3,591.80   | - | 3,352.74   |
| Restricted-St Mary's Tregaer Restoration Fund    | - | - | 3,000.00   | - | 3,100.17   |

**Endowment**

|  |   |   |   |           |           |
|--|---|---|---|-----------|-----------|
| Endowment - CIW-Common Investment Fund Account | - | - | - | 58,733.58 | 58,733.58 |
| Monmouth PPC Church Endowment                  | - | - | - | -         | 55,447.46 |

|                    |                   |                   |                   |                  |                     |                     |
|--------------------|-------------------|-------------------|-------------------|------------------|---------------------|---------------------|
| <b>Fund Totals</b> | <b>511,122.94</b> | <b>253,637.84</b> | <b>719,446.46</b> | <b>58,733.58</b> | <b>1,542,940.82</b> | <b>1,844,559.58</b> |
|--------------------|-------------------|-------------------|-------------------|------------------|---------------------|---------------------|

**Analysis of income and expenditure**  
**Selected period: 01 January 2024 to 31 December 2024**

|  | General           | Designated      | Restricted       | This year         | Total<br>Last year |
|--|-------------------|-----------------|------------------|-------------------|--------------------|
| <b>Income and endowments from:</b>   |                   |                 |                  |                   |                    |
| <b>Donations and legacies</b>  |                   |                 |                  |                   |                    |
| 0101 - Standing Order Planned Giving   | 26,331.20         | -               | 1,020.00         | 27,351.20         | 28,181.36          |
| 0102 - Occasional Giving via Bank  | 230.00            | -               | -                | 230.00            | 755.00             |
| 0110 - Gift Aid Envelopes - Occasional   | 16,440.38         | 130.00          | -                | 16,570.38         | 23,641.11          |
| 0111 - Gift Direct   | 60,073.70         | -               | -                | 60,073.70         | 56,626.27          |
| 0112 - Other planned giving  | 1,210.00          | -               | -                | 1,210.00          | 720.00             |
| 0113 - Weekly envelope planned giving  | 2,310.56          | -               | -                | 2,310.56          | 564.00             |
| 0114 - Special Service Giving Envelopes  | 174.50            | -               | -                | 174.50            | 344.70             |
| 0201 - Loose plate offering  | 27,367.40         | -               | -                | 27,367.40         | 29,429.51          |
| 0202 - Offerings - Weddings  | 15.00             | -               | -                | 15.00             | 186.30             |
| 0203 - Offerings - Baptisms  | 567.76            | -               | -                | 567.76            | 232.50             |
| 0204 - Offerings - Funerals  | 1,032.34          | -               | -                | 1,032.34          | 4,788.68           |
| 0302 - Wall safe / box donations   | 6,890.67          | -               | -                | 6,890.67          | 5,429.98           |
| 0303 - One off Gift Aid donations  | 18,360.00         | -               | -                | 18,360.00         | 14,526.20          |
| 0305 - Donations appeals etc   | 12,232.64         | 3,254.80        | 8,085.00         | 23,572.44         | 10,040.51          |
| 0306 - Contactless Donations   | 5,741.07          | -               | -                | 5,741.07          | 2,370.93           |
| 0402 - Other collections/mission appeals   | 4,789.66          | -               | -                | 4,789.66          | 4,219.60           |
| 0450 - Reachout Income   | -                 | -               | 1,157.93         | 1,157.93          | 900.00             |
| 0501 - Recovered HMRC Gift Aid receipts  | 11,085.45         | -               | -                | 11,085.45         | 14,618.78          |
| 0502 - Recovered HMRC GASDS receipts   | 9,329.82          | -               | -                | 9,329.82          | 6,798.40           |
| 0503 - Recovered Gift Direct Gift Aid  | 14,874.76         | -               | -                | 14,874.76         | 15,100.10          |
| 0601 - Legacies  | 1,500.00          | 5,000.00        | 2,000.00         | 8,500.00          | -                  |
| 0701 - Recurring grants  | 4,015.00          | -               | 8,275.00         | 12,290.00         | 2,718.79           |
| 0702 - Non-recurring one-off grants  | 6,289.99          | 368.00          | 27,502.00        | 34,159.99         | 80,404.61          |
| <b>Donations and legacies Totals</b>   | <b>230,861.90</b> | <b>8,752.80</b> | <b>48,039.93</b> | <b>287,654.63</b> | <b>302,597.33</b>  |
| <b>Income from charitable activities (St Dingat, Dingestow, St Catwg, Cwmcavran, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc &amp; St Meugan, St Maughans and Llangattock-Vibon-Avel, St Michael, Llanvihangel-Ystern-Llewern, St Mary Virgin, Monmouth, St Thomas, Overmonnow, St Michael, Mitchel Troy, St Wonnnow, Wonastow, St Oudoceus, Llandogo, St Michael, Tintern, St Denis, Llanishen, Trellech Grange Parish Church, St Michael, Llanfihangel-Tor-Y-Mynydd, St Tysol, Llansoy, Old St Mary, Penallt, Ministry Area, Ty Price Community Hall, Monmouth Priory, St Nicholas, Trellech)</b> |                   |                 |                  |                   |                    |
| 0901 - Fees for Occasional Offices   | 190.00            | -               | -                | 190.00            | -                  |
| 0902 - Wedding fee   | 1,890.00          | -               | -                | 1,890.00          | 3,440.00           |
| 0903 - Blessing fee  | 580.00            | -               | -                | 580.00            | 520.00             |
| 0904 - Publication of Banns  | 445.00            | -               | -                | 445.00            | 70.00              |
| 0905 - Funeral fee   | 5,146.00          | -               | 130.00           | 5,276.00          | 8,016.00           |
| 0906 - Burial fee  | 1,384.00          | -               | 8,661.00         | 10,045.00         | 15,693.00          |
| 0907 - Memorial fee  | -                 | -               | 3,286.00         | 3,286.00          | 3,677.00           |
| <b>Income from charitable activities Totals</b>  | <b>9,635.00</b>   | <b>-</b>        | <b>12,077.00</b> | <b>21,712.00</b>  | <b>31,416.00</b>   |
| <b>Other trading activities (St Dingat, Dingestow, St Catwg, Cwmcavran, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc &amp; St Meugan, St Maughans and Llangattock-Vibon-Avel, St Michael, Llanvihangel-Ystern-Llewern, St Mary Virgin, Monmouth, St Thomas, Overmonnow, St Michael, Mitchel Troy, St Wonnnow, Wonastow, St Oudoceus, Llandogo, St Michael, Tintern, St Denis, Llanishen, Trellech Grange Parish Church, St Michael, Llanfihangel-Tor-Y-Mynydd, St Tysol, Llansoy, Old St Mary, Penallt, Ministry Area, Ty Price Community Hall, Monmouth Priory, St Nicholas, Trellech)</b>          |                   |                 |                  |                   |                    |
| 0430 - Monmouth Music Group Income   | -                 | -               | -                | -                 | 400.00             |

|  | General           | Designated       | Restricted        | This year         | Total<br>Last year |
|--|-------------------|------------------|-------------------|-------------------|--------------------|
| 0801 - Fund raising  | 31,122.41         | 1,474.60         | 3,557.98          | 36,154.99         | 44,300.44          |
| 0802 - Other funds generated   | 3,428.71          | 35.00            | -                 | 3,463.71          | 76,922.56          |
| 0803 - Hall Rental income  | 43,834.77         | -                | 196.00            | 44,030.77         | 35,272.08          |
| 0805 - Sundry income   | 9,988.06          | 75.00            | 89,824.26         | 99,887.32         | 3,011.68           |
| 0807 - Church Building Rental  | 1,120.00          | -                | -                 | 1,120.00          | 7,338.25           |
| 0808 - NA/Parish share rebate  | 8,323.64          | -                | -                 | 8,323.64          | 4,427.69           |
| <b>Other trading activities Totals</b>   | <b>97,817.59</b>  | <b>1,584.60</b>  | <b>93,578.24</b>  | <b>192,980.43</b> | <b>171,672.70</b>  |
| <b>Investments (St Dingat, Dingestow, St Catwg, Cwmcarnan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc &amp; St Meugan, St Maughans and Llangattock-Vibon-Avel, St Michael, Llanvihangel-Ystern-Llewern, St Mary Virgin, Monmouth, St Thomas, Overmonnow, St Michael, Mitchel Troy, St Wonnow, Wonastow, St Oudoceus, Llandogo, St Michael, Tintern, St Denis, Llanishen, Trellech Grange Parish Church, St Michael, Llanfihangel-Tor-Y-Mynydd, St Tysol, Llansoy, Old St Mary, Penallt, Ministry Area, Ty Price Community Hall, Monmouth Priory, St Nicholas, Trellech)</b>                          |                   |                  |                   |                   |                    |
| 1001 - Dividends/investment income   | 30,477.68         | 10,000.00        | 160.92            | 40,638.60         | 11,834.70          |
| 1020 - Bank and building society interest  | 615.58            | -                | 6,478.62          | 7,094.20          | 8,985.90           |
| 1030 - Rent from investment land or buildings  | 26,635.00         | -                | -                 | 26,635.00         | 25,270.00          |
| <b>Investments Totals</b>  | <b>57,728.26</b>  | <b>10,000.00</b> | <b>6,639.54</b>   | <b>74,367.80</b>  | <b>46,090.60</b>   |
| <b>Other income (St Dingat, Dingestow, St Catwg, Cwmcarnan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc &amp; St Meugan, St Maughans and Llangattock-Vibon-Avel, St Michael, Llanvihangel-Ystern-Llewern, St Mary Virgin, Monmouth, St Thomas, Overmonnow, St Michael, Mitchel Troy, St Wonnow, Wonastow, St Oudoceus, Llandogo, St Michael, Tintern, St Denis, Llanishen, Trellech Grange Parish Church, St Michael, Llanfihangel-Tor-Y-Mynydd, St Tysol, Llansoy, Old St Mary, Penallt, Ministry Area, Ty Price Community Hall, Monmouth Priory, St Nicholas, Trellech)</b>                         |                   |                  |                   |                   |                    |
| 1101 - Insurance claims  | -                 | -                | 8,156.51          | 8,156.51          | -                  |
| 1104 - Sale of investments   | -                 | -                | -                 | -                 | 5,000.00           |
| 1105 - Loans received  | 400.00            | -                | -                 | 400.00            | -                  |
| 1106 - Loan repayments received  | 400.00            | -                | -                 | 400.00            | -                  |
| <b>Other income Totals</b>   | <b>800.00</b>     | <b>-</b>         | <b>8,156.51</b>   | <b>8,956.51</b>   | <b>5,000.00</b>    |
| <b>Income and endowments Grand totals</b>  | <b>396,842.75</b> | <b>20,337.40</b> | <b>168,491.22</b> | <b>585,671.37</b> | <b>556,776.63</b>  |
| <b>Expenditure on:</b>   |                   |                  |                   |                   |                    |
| <b>Raising funds</b>   |                   |                  |                   |                   |                    |
| 3101 - Fees paid to fund raisers   | 279.68            | -                | -                 | 279.68            | 92.00              |
| 3103 - Costs of generating resources - giving  | 950.27            | -                | -                 | 950.27            | 46.93              |
| 3104 - Costs of fund raising   | 5,797.33          | -                | 2,001.93          | 7,799.26          | 10,621.85          |
| <b>Raising funds Totals</b>  | <b>7,027.28</b>   | <b>-</b>         | <b>2,001.93</b>   | <b>9,029.21</b>   | <b>10,760.78</b>   |
| <b>Expenditure on charitable activities (St Dingat, Dingestow, St Catwg, Cwmcarnan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc &amp; St Meugan, St Maughans and Llangattock-Vibon-Avel, St Michael, Llanvihangel-Ystern-Llewern, St Mary Virgin, Monmouth, St Thomas, Overmonnow, St Michael, Mitchel Troy, St Wonnow, Wonastow, St Oudoceus, Llandogo, St Michael, Tintern, St Denis, Llanishen, Trellech Grange Parish Church, St Michael, Llanfihangel-Tor-Y-Mynydd, St Tysol, Llansoy, Old St Mary, Penallt, Ministry Area, Ty Price Community Hall, Monmouth Priory, St Nicholas, Trellech)</b> |                   |                  |                   |                   |                    |
| 2001 - Diocesan share  | 326,801.66        | -                | -                 | 326,801.66        | 187,219.81         |
| 2101 - Clergy expenses   | 10,632.16         | -                | -                 | 10,632.16         | 5,995.69           |
| 2102 - Clergy expenses - mileage   | 3,076.75          | -                | -                 | 3,076.75          | 951.03             |
| 2103 - Clergy expenses - printing/postage/stationery   | 468.67            | -                | -                 | 468.67            | 252.54             |
| 2104 - Clergy expenses - equipment   | 76.84             | -                | -                 | 76.84             | 197.87             |
| 2145 - Parsonage - water   | 2,234.39          | -                | -                 | 2,234.39          | 486.95             |
| 2146 - Parsonage - gas   | 500.71            | -                | -                 | 500.71            | 74.90              |
| 2147 - Parsonage - electricity   | 1,205.36          | -                | -                 | 1,205.36          | 235.14             |
| 2148 - Parsonage - Oil/wood/LPG/other  | 317.69            | -                | -                 | 317.69            | 349.00             |

|  | General      | Designated | Restricted | This year    | Total<br>Last year |
|--|--------------|------------|------------|--------------|--------------------|
| 2149 - Parsonage - other expenses  | 109.99       | -          | -          | 109.99       | -                  |
| 2150 - Clergy - telephone/mobile/internet                                | 2,247.14     | -          | -          | 2,247.14     | 469.42             |
| 2170 - Professional development & training cost                          | -            | 201.00     | -          | 201.00       | 380.00             |
| 2230 - Lay Ministers expenses  | -            | -          | -          | -            | 37.88              |
| 2233 - Lay Ministers expenses - equipment                                | -            | -          | -          | -            | 232.97             |
| 2340 - Maintenance of services   | 4,775.34     | 659.50     | 249.00     | 5,683.84     | 5,068.08           |
| 2341 - Costs of vergers, organists and choir                             | 12,370.00    | -          | -          | 12,370.00    | 10,136.43          |
| 2342 - Music & performance expenses                                      | 270.00       | -          | -          | 270.00       | 561.04             |
| 2343 - Music Instrument Tuning/Maintenance                               | 941.62       | -          | -          | 941.62       | 1,337.20           |
| 2344 - Costs of digital services (streaming, subscriptions)              | 622.02       | -          | -          | 622.02       | 143.88             |
| 2345 - Costs of Copyright Licenses                                       | 770.98       | -          | -          | 770.98       | 781.32             |
| 2401 - Costs of meetings   | 1,308.00     | -          | -          | 1,308.00     | 1,452.50           |
| 2402 - Bank and Credit Card Charges                                      | 551.23       | -          | 25.40      | 576.63       | 627.87             |
| 2403 - Cost of printing, post and stationery                             | 2,139.20     | -          | -          | 2,139.20     | 1,678.65           |
| 2404 - MA - telephone/mobiles/internet                                   | 30.00        | -          | -          | 30.00        | 186.48             |
| 2405 - Office and general expenditure                                    | 1,239.20     | -          | -          | 1,239.20     | 1,451.16           |
| 2406 - Admin/Staff Salary  | 21,916.56    | -          | 4,425.00   | 26,341.56    | 15,617.56          |
| 2408 - Leasing and Hire purchase charges                                 | 48.60        | -          | -          | 48.60        | 81.35              |
| 2409 - Professional Fees   | 5,302.70     | -          | 38,172.05  | 43,474.75    | 58,799.79          |
| 2410 - IE/Audit and accountancy fees                                     | 720.00       | -          | -          | 720.00       | 2,130.00           |
| 2415 - Gifts to individuals  | 897.00       | -          | 100.00     | 997.00       | 362.03             |
| 2421 - Admin/Staff HMRC payments   | 3,950.39     | -          | -          | 3,950.39     | 2,828.83           |
| 2422 - Admin/Staff Pension contributions                                 | 994.19       | -          | -          | 994.19       | -                  |
| 2423 - Admin/Staff Expenses  | -            | -          | -          | -            | 75.84              |
| 2424 - Admin/Staff Equipment   | 288.99       | -          | -          | 288.99       | 606.98             |
| 2425 - Admin/Staff Other Costs   | -            | -          | -          | -            | 246.33             |
| 2450 - MALMA central costs   | (166,290.48) | -          | -          | (166,290.48) | -                  |
| 2501 - Church operating costs - insurance                                | 20,606.45    | -          | 1,695.94   | 22,302.39    | 21,066.67          |
| 2502 - Church operating costs - electricity                              | 28,125.58    | -          | 607.43     | 28,733.01    | 24,751.18          |
| 2503 - Church operating costs - gas                                      | 7,896.52     | -          | -          | 7,896.52     | 5,441.00           |
| 2504 - Church operating costs - water                                    | 1,307.31     | -          | 319.67     | 1,626.98     | 1,676.44           |
| 2505 - Church operating costs - other                                    | 1,074.66     | 530.00     | 14,395.44  | 16,000.10    | 1,955.64           |
| 2506 - Church operating costs - oil/LPG                                  | 2,129.73     | -          | -          | 2,129.73     | 1,035.88           |
| 2508 - Church repairs and maintenance                                    | 7,832.52     | -          | 6,965.61   | 14,798.13    | 37,297.11          |
| 2509 - Church Cleaning   | 4,618.80     | -          | 40.02      | 4,658.82     | 5,181.76           |
| 2510 - Church operating costs - tel/mob/internet                         | 444.00       | -          | -          | 444.00       | 900.65             |
| 2511 - Church operating costs - fire equipment, roof alarm, CCTV service | 2,854.54     | -          | -          | 2,854.54     | 949.54             |
| 2601 - Churchyard management costs                                       | 6,954.97     | -          | 5,060.00   | 12,014.97    | 4,624.48           |
| 2602 - Church hall operating costs - other                               | 2,756.12     | -          | -          | 2,756.12     | 3,790.19           |
| 2603 - Church hall operating costs - electric                            | 6,241.25     | -          | -          | 6,241.25     | 12,715.24          |
| 2604 - Church hall operating costs - gas                                 | 3,704.06     | -          | -          | 3,704.06     | 1,717.00           |
| 2605 - Church hall operating costs - insurance                           | 3,691.66     | -          | -          | 3,691.66     | 3,740.54           |
| 2606 - Church hall costs - repairs/maintenance                           | 20,934.33    | -          | -          | 20,934.33    | 7,347.42           |
| 2607 - Church hall costs - tel/mob/internet                              | 1,712.70     | -          | -          | 1,712.70     | 2,183.43           |
| 2608 - Church hall operating costs - water                               | 796.50       | -          | -          | 796.50       | 775.00             |
| 2609 - Church hall - equipment repair & renewal                          | 1,950.19     | -          | -          | 1,950.19     | 1,273.14           |
| 2611 - Church hall operating costs - cleaning                            | 13,883.45    | -          | -          | 13,883.45    | 10,068.77          |
| 2612 - Other property repairs/maintenance                                | 766.84       | -          | -          | 766.84       | 4,500.22           |
| 2613 - Other property - insurance  | 1,723.28     | -          | -          | 1,723.28     | 2,045.20           |
| 2619 - Other property - compliance costs                                 | 808.78       | -          | -          | 808.78       | 2,299.88           |
| 2641 - Churchyard grass cutting  | 450.00       | -          | 8,103.20   | 8,553.20     | 9,555.00           |
| 2642 - Churchyard structural repairs                                     | -            | 13,068.00  | 8,259.59   | 21,327.59    | 210.00             |

|  | General           | Designated       | Restricted        | This year         | Total<br>Last year |
|--|-------------------|------------------|-------------------|-------------------|--------------------|
| 2643 - Churchyard memorial costs                               | -                 | -                | -                 | -                 | 1,440.00           |
| 2701 - Major building repairs and renovations                  | 6,807.60          | -                | 440,544.70        | 447,352.30        | 480,115.19         |
| 2801 - Children & young people activity costs                  | 547.50            | -                | 248.88            | 796.38            | 50.00              |
| 2804 - Cost of church publications                             | 679.04            | -                | -                 | 679.04            | 782.00             |
| 2805 - Cost of mission & evangelism                            | 1,150.64          | 3.88             | -                 | 1,154.52          | 1,193.26           |
| 2806 - Other costs of parish mission work                      | 404.36            | -                | -                 | 404.36            | 3,500.26           |
| 2807 - Cost of maintaining websites and social media platforms | 1,665.59          | -                | -                 | 1,665.59          | 47.99              |
| 2901 - Support of diocesan projects                            | 175.00            | -                | -                 | 175.00            | -                  |
| 2902 - Support of church charities & projects                  | 1,745.00          | -                | -                 | 1,745.00          | 4,370.00           |
| 2903 - Support of UK charities                                 | 3,134.00          | 250.00           | -                 | 3,384.00          | 4,357.88           |
| 2904 - Support of international mission & projects             | 6,206.00          | -                | -                 | 6,206.00          | 5,066.00           |
| 2910 - Reachout Expenses                                       | -                 | -                | 1,984.93          | 1,984.93          | -                  |
| 2920 - Monmouth Music Group Expenses                           | 100.00            | -                | -                 | 100.00            | 125.00             |
| <b>Expenditure on charitable activities Totals</b>             | <b>406,395.87</b> | <b>14,712.38</b> | <b>531,196.86</b> | <b>952,305.11</b> | <b>969,205.48</b>  |
| <b>Other expenditure (Ty Price Community Hall)</b>             |                   |                  |                   |                   |                    |
| 3001 - Purchase of assets for church purposes                  | 8,178.53          | 1,228.00         | 10,301.98         | 19,708.51         | 19,136.97          |
| 3003 - Loans made  | 400.00            | -                | -                 | 400.00            | -                  |
| 3004 - Loans received repayments                               | 400.00            | -                | -                 | 400.00            | -                  |
| <b>Other expenditure Totals</b>                                | <b>8,978.53</b>   | <b>1,228.00</b>  | <b>10,301.98</b>  | <b>20,508.51</b>  | <b>19,136.97</b>   |
| <b>Expenditure Grand totals</b>                                | <b>422,401.68</b> | <b>15,940.38</b> | <b>543,500.77</b> | <b>981,842.83</b> | <b>999,103.23</b>  |

## **ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

### **Income**

#### **Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with reliability.

#### **Grants and donations**

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

#### **Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

#### **Investment income**

This is included in the accounts when receivable.

#### **Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate a cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

The church buildings, their contents and the churchyards within the Ministry Area are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Ministry Area.

### **Related Party Transactions**

No remuneration was paid to any of the Trustees in their capacity as Trustees in this period.

### **Investment assets**

The investments were introduced to the trust at their cost price which had been the practice of the trustees before the amalgamation into the Ministry area. They have, however, been valued at market value at the end of the period and any gains/(losses) arising during period from that starting point have been included as movements during the current period.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds have been set aside by the trustees out of general funds for particular purposes. They may be withdrawn from designated funds at the discretion of the trustees to be used in the general charitable objectives of the trust

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Details of the nature and purpose of each fund is included in their nomenclature in the financial statements.