



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

Index

	Page
Trustees' Annual Report	3-8
Independent Examiners' Report	9-10
Statement of Financial Activities	11
Balance Sheet	12-13
Detailed Income and Expenditure	14-17
Notes to the Financial Statement	18-19

Report of the trustees for the period ended 31st December 2024

The Trustees present their report together with the financial statements of the charity for the period ended 31st 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 10th 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 4th 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.

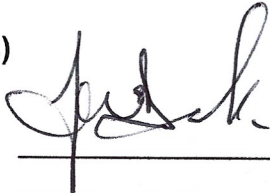

Administrative information:

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

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



**Report to the
trustees**

Charity Name

Monmouth Marches Ministry Area

**On accounts
for the year
ended**

31st December 2024

**Charity
no (if
any)**

1203832

**Set out on
pages**

**Responsibilitie
s 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.

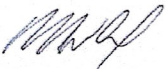
**Independent
examiner's
statement**

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.

Signed:		Date:	04/04/2025
Name:	Michael Cole		
Relevant professional qualification(s) or body (if any):	ACCA		
Address:	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 funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
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	-	74367.80	46090.60
Other income	800.00	8156.51	-	8956.51	5000.00
Total income	417514.55	168491.22	-	586005.77	556776.63
Expenditure on:					
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
Total expenditure	438342.06	543500.77	-	981842.83	999245.23
Net income / (expenditure) resources before transfer	-20827.51	-375009.55	-	-395837.06	-442468.60
Transfers:					
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	252769.84
Gains on revaluation, fixed assets, charity's own use	438.95	-	-	438.95	37773.26
Net movement in funds	229912.12	-534517.00	3286.12	-301618.76	-151925.50
Reconciliation of funds					
Total funds brought forward	534848.66	1254263.46	55447.46	1844559.58	1893822.10
Total funds carried forward	764760.78	719446.46	58733.58	1542940.82	1844559.58

Monmouth Marches Ministry Area

Balance Sheet (Separate funds)

	General	Designated	Restricted	Endowment	31/12/2024 £	31/12/2023 £
Fixed assets						
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
	344,819.42	204,455.87	286,082.68	58,733.58	894,091.55	813,791.76
Current assets						
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
	166,303.52	49,181.97	433,363.78	-	648,849.27	1,031,003.32
Liabilities						
Creditors: Amounts Falling Due In One Year	-	-	-	-	-	235.50
	-	-	-	-	-	235.50
Net current assets less current liabilities	166,303.52	49,181.97	433,363.78	-	648,849.27	1,030,767.82
Total assets less current liabilities	511,122.94	253,637.84	719,446.46	58,733.58	1,542,940.82	1,844,559.58
Liabilities						
	-	-	-	-	-	-
Total net assets less liabilities	511,122.94	253,637.84	719,446.46	58,733.58	1,542,940.82	1,844,559.58
Represented by						
Unrestricted						
Unrestricted - General Fund	511,122.94	-	-	-	511,122.94	325,996.99
Designated						
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 - Spire, 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	-

(3 April 2025 2:41 pm) Page 1 of 2

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 - Llangatlock Churchyard	-	-	1,157.00	-	65,146.62
Restricted - Llangatlock 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 - Llansoy 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	55,447.46
Monmouth PPC Church Endowment	-	-	-	-	-	-

Fund Totals	511,122.94	253,637.84	719,446.46	58,733.58	1,542,940.82	1,844,559.58
--------------------	-------------------	-------------------	-------------------	------------------	---------------------	---------------------

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

	General	Designated	Restricted	This year	Total Last year
Income and endowments from:					
Donations and legacies					
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
Donations and legacies Totals	230,861.90	8,752.80	48,039.93	287,654.63	302,597.33
Income from charitable activities (St Dingat, Dingestow, St Catwg, Cwmcarvan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc & 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 Tysoi, Llansoy, Old St Mary, Penallt, Ministry Area, Ty Price Community Hall, Monmouth Priory, St Nicholas, Trellech)					
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
Income from charitable activities Totals	9,635.00	-	12,077.00	21,712.00	31,416.00
Other trading activities (St Dingat, Dingestow, St Catwg, Cwmcarvan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc & 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 Tysoi, Llansoy, Old St Mary, Penallt, Ministry Area, Ty Price Community Hall, Monmouth Priory, St Nicholas, Trellech)					
0430 - Monmouth Music Group Income	-	-	-	-	400.00

	General	Designated	Restricted	This year	Total 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
Other trading activities Totals	97,817.59	1,584.60	93,578.24	192,980.43	171,672.70
Investments (St Dingat, Dingestow, St Catwg, Cwmcarvan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc & 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)					
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
Investments Totals	57,728.26	10,000.00	6,639.54	74,367.80	46,090.60
Other income (St Dingat, Dingestow, St Catwg, Cwmcarvan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc & 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)					
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	-
Other income Totals	800.00	-	8,156.51	8,956.51	5,000.00
Income and endowments Grand totals	396,842.75	20,337.40	168,491.22	585,671.37	556,776.63
Expenditure on:					
Raising funds					
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
Raising funds Totals	7,027.28	-	2,001.93	9,029.21	10,760.78
Expenditure on charitable activities (St Dingat, Dingestow, St Catwg, Cwmcarvan, St Martin, Penyclawdd, St Mary, Tregaer, St Cenhedlon, Rockfield, St Cadoc & 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)					
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 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 - LayMinisters expenses	-	-	-	-	37.88
2233 - LayMinisters 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 License	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/mobile/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 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
Expenditure on charitable activities Totals	406,395.87	14,712.38	531,196.86	952,305.11	969,205.48
Other expenditure (Ty Price Community Hall)					
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	-
Other expenditure Totals	8,978.53	1,228.00	10,301.98	20,508.51	19,136.97
Expenditure Grand totals	422,401.68	15,940.38	543,500.77	981,842.83	999,103.23

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.