



**EGLWYS GADEIRIOL
ABERHONDDU
BRECON CATHEDRAL**

Annual Report and Financial Statements For Year Ended 31 December 2024

**The Dean and Chapter of Brecon Cathedral
Deon a Chabidwl Cadeirlan Aberhonddu**



Charitable Incorporated Organisation Constituted on 18 April 2024.

Charity Registration Number 1207916

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees/Canons:	The Very Reverend Dr Paul Shackerley (Chair) The Venerable Alan Jevons The Venerable Jonathan Davies The Venerable Peter Brooks Reverend Canon Steven Griffith Mrs Gloria Jones Powell Mr Nigel Clubb Mr Richard Verge
Chapter Clerk and Treasurer:	Dr Mike Williams
Charity Registration Number:	1207916

TRUSTEES' REPORT FOR YEAR ENDED 31 DECEMBER 2024

1. OBJECTIVES AND ACTIVITIES

The principal objectives of The Dean and Chapter of Brecon Cathedral | Deon a Chabidwl Cadeirlan Aberhonddu (**Charity**) are to:

To advance the Christian religion of the Church of Wales for the public benefit.
In particular to promote the mission of the Church in Wales in and through the Cathedral by promoting the statement of faith more particularly described in:

- The Constitution of the Church In Wales.
- The Royal Charter 1919.
- The Welsh Church Act 1914.
- The Welsh Church (Temporalities) Act 1991.

2. ACHIEVEMENTS AND PERFORMANCE

The accounts cover the period from 18 April 2024 to 31 December 2024. The charity was not operational during this period due to permissions needed from the Charity Commission to resolve conflicts of interest and transfer assets.

3. FINANCIAL REVIEW

The Cathedral Accounts for 2024 comprise a Statement of Financial Activities and a Balance Sheet. They were prepared by Dr Mike Williams, the Cathedral Treasurer.

Since no operations took place during the accounting period, the accounts show a nil balance in all categories.

No staff were employed by the charity during the accounting period.

4. STRUCTURE, GOVERNANCE, AND MANAGEMENT

4.1 Structure

The Charity is constituted by the Charitable Incorporated Organisation Constitution registered with the Charity Commission on 18 April 2024.

4.2 Trustees

According to Constitution the Charity Trustees comprise not less than three nor more than eight elected trustees; and four ex officio trustees.

5. REFERENCE AND ADMINISTRATIVE DETAILS

5.1. Registered name:	The Dean and Chapter of Brecon Cathedral Deon a Chabidwl Cadeirlan Aberhonddu
-----------------------	---

- 5.2.** Charity registration number: 1207916
- 5.3.** Jurisdiction: England and Wales
- 5.4.** Principal office of the Charity: Cathedral Office, Cathedral Close, Brecon, LD3 9DP
- 5.5.** Registered office: Cathedral Office, Cathedral Close, Brecon, LD3 9DP
- 5.6.** Administrator: Dr Mike Williams, Chapter Clerk
- 5.7.** Accountants: Dr Mike Williams, Chapter Treasurer
- 5.8.** Solicitors: Legal services provided by the Church in Wales except for specialist advice which is bought in
- 5.9.** Charity Secretary: Dr Mike Williams, Chapter Clerk
- 5.10.** Changes to Trustees/Canons: None

6. EXEMPTIONS FROM DISCLOSURE

The Charity has not relied on any exemptions from disclosure.

7. FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Charity does not hold funds as custodian on behalf of others.

The Annual Report was approved by the Trustees and signed on their behalf by the Chair of Trustees, The Very Reverend Dean Paul Shackerley, on 9 October 2025.

Signed by  (Trustee)

The Dean and Chapter of Brecon Cathedral
Deon a Chabidwl Cadeirlan Aberhonddu
Annual Accounts
For the Year Ended 31 December 2024



EGLWYS GADEIRIOL
ABERHONDDU
BRECON CATHEDRAL

From: 18-Apr-24

To: 31-Dec-24

SECTION A

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Prior Year Funds
Income					
Total Income	0	0	0	0	0
Expenditure					
Total Expenditure	0	0	0	0	0
Net income/expenditure	0	0	0	0	0
Extraordinary Items	0	0	0	0	0
Transfers between funds	0	0	0	0	0
Gains/Losses on Revaluation	0	0	0	0	0
Other Gains/Losses	0	0	0	0	0
Net movement in funds	0	0	0	0	0
Total Funds Brought Forward	0	0	0	0	0
Total Funds Carried Forward	0	0	0	0	0

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

SECTION B

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Prior Year Funds
Fixed Assets					
Tangible Assets	0	0	0	0	0
Heritage Assets	0	0	0	0	0
Investments	0	0	0	0	0
Total Fixed Assets	0	0	0	0	0
Current Assets					
Debtors	0	0	0	0	0
Cash at Bank and in Hand	0	0	0	0	0
Total Current Assets	0	0	0	0	0
Less Current Liabilities					
Creditors (Amounts falling due in one year)	0	0	0	0	0
Provisions for Liabilities	0	0	0	0	0
PAYE Control	0	0	0	0	0
Total Current Liabilities	0	0	0	0	0
Total Assets Less Total Liabilities	0	0	0	0	0
Funds of the Charity					
Unrestricted Funds	0	0	0	0	0
Restricted Funds	0	0	0	0	0
Endowment Funds	0	0	0	0	0
Total Funds of the Charity	0	0	0	0	0
Total Funds	0	0	0	0	0

Signed by  (Trustee)

The Financial Statements were approved by the Trustees and signed on their behalf by Chair of Trustees, The Very Reverend Dean Paul Shackerley, on 09 October 2025.

NOTE 1: BASIS OF PREPARATION**Charity Information**

The Dean and Chapter of Brecon Cathedral | Deon a Chabidwl Cadeirlan Aberhonddu is a Charitable Incorporated Organisation registered with the Charities Commission on 18 April 2024.

1.1 Basis of Accounting

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has or will shortly receive adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Change to Accounting Policy

No changes to accounting policy have occurred in the reporting period.

1.4 Changes to Accounting Estimates

No changes to accounting estimates have occurred in the reporting period.

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates, and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects

NOTE 2: ACCOUNTING POLICIES**2.2 Income****Recognition of Income**

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

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

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

Legacies

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

Government Grants

The charity has received no government grants in the reporting period.

Tax Reclaims on Donations and Gifts

Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual Income and Performance Related Grants

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

Donated Goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. There were none in the accounting period.

Donated Services and Facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. There were none in the accounting period.

Support Costs

The charity has not incurred expenditure on support costs.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from Interest, Royalties and Dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Settlement of Insurance Claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Investment Gains and Losses

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

2.3 Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Grants Payable (with performance conditions)

The charity made no grants with performance conditions during the reporting period.

Grants Payable (without performance conditions)

Liability for the full funding obligation is recognised.

Redundancy Costs

The charity made no redundancy payments during the reporting period.

Deferred Income

Deferred income has been included in the Balance Sheet where grants have been received for expenditure in future years or restricted funds have not been expended in the current year.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for Liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Derecognition of Financial Liabilities

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

2.4 Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year. As all tangible assets are held as land and buildings, a policy of revaluation is adopted.

Intangible fixed assets

There were no intangible fixed assets identified in the recording period.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. A policy of revaluation is adopted.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Stocks and work in progress

None were held or identified in the recording period.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current Asset Investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due. They are valued at fair value except where they qualify as basic financial instruments.

Cash and Cash Equivalents

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

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors as to how they may be used and that the capital must be maintained by the charity.

SECTION C**NOTES TO THE ACCOUNTS****NOTE 3: ANALYSIS OF INCOME**

	Unrestricted Funds	2024 Restricted Funds	Endowment Funds	Total Funds	2023 Prior Year Funds
Donations and Legacies					
Total	0	0	0	0	0
Charitable Activities					
Total	0	0	0	0	0
Other Trading Activities					
Total	0	0	0	0	0
Income from Investments					
Total	0	0	0	0	0
Total Income	0	0	0	0	0

SECTION C

NOTES TO THE ACCOUNTS

NOTE 6: ANALYSIS OF EXPENDITURE

	Unrestricted Funds	Restricted Funds	2024 Endowment Funds	Total Funds	2023 Prior Year Funds
Raising Funds					
Total	0	0	0	0	0
Charitable Activities					
Total	0	0	0	0	0
Total Expenditure	0	0	0	0	0

NOTE 11: PAID EMPLOYEES**11.1 Staff Costs**

There were no staff costs in the accounting period.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

11.2 Average Head Count in the Year

There were no staff employed in the accounting period.

11.3 Ex-Gratia Payments to Employees and Others (Excluding Trustees)

No ex-gratia payments were made to employees in the accounting period.

11.4 Redundancy Payments

No redundancy payments were made in the accounting period.

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

NOTE 28: TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from employment with the charity or a related entity.