

PARISH OF ALL SAINTS, PENARTH
FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

Registered charity 1134711

PARISH OF ALL SAINTS, PENARTH

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

I report on the Financial Statements of the Parish of ALL SAINTS, PENARTH (Registered charity 1134711) for the year ended 31 December 2021, which are set out on pages 3 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act,
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 8 January 2022

Name: Adrian Menear

Relevant Professional Qualifications: Fellow, Association of Chartered Certified Accountants

Address: 83, St Martins Road, Caerphilly, Mid Glamorgan. CF83 1EH

Diocese Llandaff
 Parish of All Saints Penarth

ANNUAL FINANCIAL RETURN FOR 2021

Dedication of all Churches included in this return All Saints, Penarth
St Peter's, Penarth

INCOME AND EXPENDITURE

		Notes	Unrestricted Funds £	Restricted Funds £	Total of all Funds £
INCOMING RESOURCES / RECEIPTS					
Voluntary income	Planned giving		86,515		86,515
	Loose collections		2,237		2,237
	Donations		6,410	1,333	7,743
	Legacy gifts received	2	26,240		26,240
	Grants	3	32,915		32,915
Generated income	Money raising		32,921		32,921
	Fees		7,148		7,148
Investment income			764		764
Other incoming resources			7,086	2,000	9,086
TOTAL INCOMING RESOURCES / RECEIPTS			202,237	3,333	205,570
RESOURCES EXPENDED / PAYMENTS					
Support for Ministry	Parish share		73,328		73,328
	Parochial expenses of clerics		2,397		2,397
Parish Activities	Maintenance of services		4,229		4,229
	General Parish expenses		67,378	1,105	68,482
Church Property	Maintenance of churches		9,805		9,805
	Maintenance of other property		6,042		6,042
Grants and Financial Support	Missions Home		227	406	633
TOTAL RESOURCES EXPENDED / PAYMENTS			163,405	1,511	164,916
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR			38,831	1,823	40,654

BALANCE OF TOTAL FUNDS

Brought forward 1st January 2021	372,734	4,580	377,314
Transfer between funds	1,529	(1,529)	
Movement during the year	38,831	1,823	40,654
Carried forward 31 December 2021	413,095	4,873	417,968

Parish of All Saints, Penarth
Balance Sheet as at 31 December 2021

		Current year			Previous year		
	Notes	General Funds	Restricted Funds	Total	General Funds	Restricted Funds	Total
Property	1e	300,000		300,000	300,000		300,000
Cash Funds							
Bank Current account		67,248	4,873	72,121	53,903	3,475	57,378
Bank Current account: St Peters		3,111		3,111	3,426	1,105	4,531
Bank Current account: Norman and Freda Jones	2	28,992		28,992	7,811		7,811
Creditors falling due within one year							
Contingent Liabilities					(5,385)		(5,385)
Investment Assets							
Church in Wales Common Investment Fund	1c	13,744		13,744	12,980		12,980
Total Assets		413,095	4,873	417,968	372,734	4,580	377,314
Represented By							
Unrestricted Fund		413,095		413,095	372,734		372,734
Other restricted funds			3,082	3,082		2,634	2,634
Piano fund			1,791	1,791		1,946	1,946
		413,095	4,873	417,968	372,734	4,580	377,314

PARISH OF ALL SAINTS, PENARTH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

The Financial Statements have been prepared in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP 2005) issued by the Charity Commissioners and the Church in Wales Accounting Regulations. The historical cost convention is used except for the valuation of certain fixed assets, whose valuation basis is detailed in note 1a below. The principal accounting policies are applied consistently.

a. Fixed assets

Churches, Churchyards and Vicarages are vested in the Representative Body of the Church in Wales and any such property forms no part of the assets of the Parish. Moveable Church contents are inalienable property and require a faculty for disposal. Many are historic for which no reliable cost or valuation bases exist. They are not recognised on the Balance Sheet nor listed, to reduce the risk of theft and vandalism. Expenditure on Churches (including contents), Churchyards and Vicarages is written off when incurred. Other freehold land and buildings are held in trust for the Parish by either the Representative Body, or the Llandaff Diocesan Board of Finance.

b. Funds

Endowments funds: are funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds: represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds: are general funds which can be used for PCC ordinary purposes.

c. Investments: Investments were revalued at the end of the year, to reflect the market value at that time. This revaluation resulted in an increase in the carrying value of the investment to £13,744 (2020: £12,980).

d. Incoming and outgoing resources

Incoming and outgoing resources are all accounted for gross and are recognised when received.

e. Curate's house

The PCC has a beneficial interest in a 3-bedroomed semi-detached property in Penarth, known as the 'Curate's House'. Registered title to this property rests with the Representative Body of the Church in Wales (RBCIW) but, as the PCC is entitled to exercise control over the property and benefit from any rental (and, ultimately, disposal proceeds) the Board of Trustees takes the view (and the RBCIW has agreed) that the property should be recognised in the Balance Sheet for the PCC, in accordance with the provisions of International Accounting Standard 16. During the year, the Board of Trustees valued the property at £300,000 (2020: £300,000).

2. Legacy gifts

The PCC received £26,240 in legacy income during the year, including £26,140 from the Norman and Freda Jones Trust. (A separate bank account is operated for transactions involving this Trust.) This represents interest receivable quarterly, on the legacy capital held in trust since 2020 by the Church in Wales, to be used for the benefit of the parish.

3. Grants

The PCC received £32,915 (2020: £27,325) in Covid relief grants during the year from the Diocese of Llandaff.

4. Impact of Covid-19

The parish has continued to operate in accordance with regulations set out by the Welsh and UK Governments in response to the Covid-19 pandemic. Fortunately, our key income streams (Direct Giving, Halls Rentals and Trust income) were largely unaffected by the pandemic during 2021. With our employees now back at work, we did not make any claims on the UK Government Job Retention Scheme ('Furlough') in 2021 (2020: £2,615). In addition, we received further coronavirus related support from Llandaff Diocese, as reported in note 3 above.

5. Post Balance Sheet event: Merger with Registered Charity 1130979 (The Parochial Church Council of the Ecclesiastical Parish of Penarth and Llandough) and change of name to Penarth Ministry Area - 1 January 2022

Under Decree from the Bishop of Llandaff, the Parish of Penarth All Saints Parochial Church Council ('All Saints PCC'), changed its name on 1 January 2022 to 'Penarth Ministry Area', whilst retaining its existing charitable status and registration. Ongoing management and administration of the parish previously associated with All Saints PCC now rests with Penarth Ministry Area.

Further, under the Bishop's decree, the new Penarth Ministry Area assumed responsibility on 1 January 2022 for the management and administration of the parish previously associated with the Parochial Church Council of the Ecclesiastical Parish of Penarth and Llandough ('PPL PCC'), registered charity 1130979. In accordance with the Bishop of Llandaff's Decree, the financial and other assets of both All Saints PCC and PPL PCC, as at 31 December 2021, became transferrable to Penarth Ministry Area on 1 January 2022.

Stewardship and governance of Penarth Ministry Area is performed by a new Ministry Area Committee (MAC) established for that purpose. In presenting these financial statements on behalf of All Saints PCC, the MAC takes the view that the transition of All Saints PCC to the new Penarth Ministry Area, on 1 January 2022, did not affect the asset values of All Saints PCC as presented in these financial statements. (Similarly, the MAC takes the view that the transition of PPL PCC to the new Penarth Ministry Area on 1 January 2022 did not affect the asset values of PPL PCC as at 31 December 2021, which are the subject of a separate Annual Financial Return to the Charities Commission.)

PARISH OF ALL SAINTS, PENARTH
Financial Statements for the twelve months to 31 December 2021

INCOME	twelve months to 31 December 2021				Total £	2020	2019	2018
	All Saints		St Peter's			Full Year	Full Year	Full Year
	Unrestricted £	Restricted £	Unrestricted £	Restricted £		£	£	£
Planned giving								
Standing Orders	6,980			6,980	6,922	6,743	6,775	
Gift Direct	77,090		202	77,292	79,219	60,618	62,789	
Envelopes	2,243			2,243	1,946	4,835	4,619	
Total Planned Giving	86,313		202	86,515	88,088	72,196	74,183	
Church collections								
All Saints Sunday Services	2,027			2,027	3,561	7,916	6,644	
All Saints Weekday Services	45			45	144	272	753	
St Peters Services					249	1,326	1,435	
Holy Baptism collections	165			165	185	952	1,427	
Sunday School collections							87	
Received at funerals for specific causes						200	255	
Nyakarambi contributions received					429	5,498	6,615	
Other restricted church collections					1,462	1,732	2,446	
Total Church Collections	2,237			2,237	6,032	17,896	19,663	
Other donations								
Donations from FoSP						2,709	1,472	
Other donations for St Peter's						673	267	
Incumbent retirement donations					6,280		18,500	
Other unrestricted donations	6,410			6,410	18,462	4,962	3,438	
Other restricted donations		1,333		1,333		1,530	892	
Total other donations	6,410	1,333		7,743	24,742	9,874	24,569	
Total planned giving, collections and donations	94,961	1,333	202	96,495	118,862	99,966	118,415	
Tax refunds								
Gift Direct tax refund					7,988	13,337		
Other tax refunds						6,247		
					7,988	19,584	17,109	
Legacies								
Norman and Freda Jones Trust income			26,140	26,140	14,841			
Other	100			100	3,000	3,250	27,979	
	100		26,140	26,240	17,841	3,250	27,979	
Grants								
Other grants						4,300	28,768	
UK Government Job Retention Scheme ('Furlough')					2,618			
Llandaff Diocese Coronavirus Relief grants	32,915			32,915	27,325			
	32,915			32,915	29,943	4,300	28,768	
Money raising								
Money raising events	1,052			1,052	1,450		1,017	
Music at Lunchtime Donations					562	3,856	3,113	
Other sales	752			752	151	227	133	
Hire of Church	140			140	430	4,958	3,170	
Hire of Halls	25,193			25,193	20,768	32,602	30,373	
Halls refurbishment income							547	
Parish Magazine: Sales and Advertisements	5,784			5,784	3,048	3,461	2,721	
Social Group Fundraising					784	3,538	6,810	
Toast receipts					70	200		
Total money raising	32,921			32,921	27,264	48,842	47,884	
Fees (Wedding, Funerals)								
Wedding fees - PCC share	4,486			4,486	960	2,475	2,105	
Wedding fees - Minister						1,680	1,110	
Wedding fees - Organist						1,025	600	
Wedding fees - Verger						305	150	
Wedding fees - Flower Guild						560	480	
Wedding fees - Banns	40			40		120	40	
Funeral fees	2,622			2,622	2,285	3,253	2,260	
Total fees	7,148			7,148	3,245	9,418	6,745	
Investment income	764			764	877	858	302	
Other income								
Parish Share refund	3,858			3,858	3,857	3,703	3,712	
Charities Aid	250			250	850	240	222	
For the Worldwide church								
Electricity and gas charges refund	1,447			1,447	397	411	420	
Lee Abbey contributions received							6,909	
Langasty contributions received						2,400	2,139	
Audio Video equipment		2,000		2,000		2,495		
Youth Worker	1,333			1,333	1,333	1,333	12,600	
Other income	199			199	350	4,891	2,012	
Total other income	7,086	2,000		9,086	6,787	15,472	28,014	
TOTAL INCOME	175,895	3,333	26,342	205,570	212,806	201,691	275,216	
TOTAL EXPENDITURE (Per overleaf)	157,929	406	5,476	164,916	202,958	212,705	290,103	
SURPLUS / (DEFICIT) FOR THE YEAR TO DATE	17,966	2,927	20,866	(1,105)	9,848	(11,014)	(14,887)	

PARISH OF ALL SAINTS, PENARTH
Financial Statements for the twelve months to 31 December 2021

EXPENDITURE	twelve months to 31 December 2021				Total £	2020	2019	2018
	All Saints		St Peter's			Full Year	Full Year	Full Year
	Unrestricted £	Restricted £	Unrestricted £	Restricted £		£	£	£
Parish share	73,328				73,328	77,158	76,882	74,058
Parochial expenses of clerics								
Clergy expenses	1,379				1,379	2,634	6,336	5,436
Verger fees	25				25			
Payment to visiting clergy	993				993	976	1,062	760
Total parochial expenses	2,397				2,397	3,610	7,398	6,196
Maintenance of Services								
Maintenance of Services	1,244				1,244	2,088	4,952	3,257
Grant to Flower Guild	480				480			
Wedding fees	2,203				2,203	220	3,985	2,390
Choir / Sunday School expenses	302				302			103
Total maintenance of services	4,229				4,229	2,400	8,937	5,750
Utilities								
Gas	4,948				4,948	4,163	7,319	7,986
Electricity	3,597				3,597	5,435	5,918	6,702
BT / Datakom	2,185				2,185	1,939	1,717	1,669
Water	1,888				1,888	1,803	1,074	1,074
Total utilities	12,618				12,618	13,339	16,028	17,431
General parish expenses								
Stationery, Printing, Photocopying	5,660				5,660	6,723	8,638	6,237
Toast / Messy Church							113	385
Kneeler Scheme							12	23
Audit fees	725				725	725	725	725
Bank charges								89
Other expenditure	5,732				5,732	7,397	1,243	3,334
Music at Lunchtime Payments						1,021	1,239	1,950
Norman and Freda Jones Trust expenditure			4,959		4,959	1,530		
Toast Payments								
Total general parish expenses	12,117		4,959		17,076	17,396	11,969	12,743
Salaries and Wages								
Administrator Support salary	12,639				12,639	10,977	10,838	10,290
Administrator Support PAYE & NI							2,927	2,183
Administrator expenses							470	78
Youth Worker salary	10,824				10,824	12,817	7,381	13,548
Youth Worker PAYE & NI	929				929		2,117	1,011
Youth Worker expenses	1,709				1,709	1,613	2,825	1,877
Halls manager salary						3,212	4,643	4,142
Organist salary	2,652				2,652	2,999	7,518	7,627
Other employee PAYE & NI	2,852				2,852	1,558	1,876	550
Total salaries and wages	31,604				31,604	33,176	40,595	41,306
Insurance								
Halls - insurance						2,029	2,178	1,733
Church - Insurance	5,184				5,184	3,090	2,718	2,758
Total insurance	5,184				5,184	5,119	4,895	4,490
Halls expenditure								
Kitchen / Toilet consumables	176				176	170	319	502
Expenditure from Social Group funds raised						5,562	2,940	3,346
Total Halls expenditure	176				176	5,732	3,258	3,847
Training courses	720				720	720	720	720
Maintenance of churches								
All Saints - Maintenance	3,469				3,469	8,191	4,022	4,048
All Saints - Cleaning	5,819				5,819	1,855	5,774	5,313
St Peters - Maintenance			517	1,105	1,622	1,641	5,205	1,365
St Peters - Cleaning								
Total maintenance of churches	9,288		517	1,105	10,909	11,687	15,002	10,726
Maintenance of other property								
Maintenance of Church Halls	4,024				4,024	10,169	8,676	17,963
Halls cleaning	1,758				1,758	2,691	3,222	3,037
Maintenance of Vicarage	61				61			
Maintenance of Curate's House	200				200		1,198	1,119
Total maintenance of other property	6,042				6,042	12,859	13,095	22,119
Missions: Home								
Expenditure from restricted funds		406			406	1,462	4,498	4,903

Lee Abbey / Llangasty							2,432	5,671
Youth club payments	227				227		1,023	704
Missions: Home							1,239	1,224
Mission catering						847		
Total missions: home	227	406			633	2,310	9,192	12,501
Missions: World								
Other						5,909	50	
Nyakarambi						50	4,000	7,820
Total missions: world						5,959	4,050	7,820
Exceptional expenditure: restricted								
Organ						5,000		1,092
St Peter's refurbishment								42,762
Retirement fund						6,280		26,070
Total exceptional expenditure						11,280		69,923
Interest payments								
Interest paid on Diocese Loan						213	681	472
Other capital expenditure								
Total interest payments						213	681	472
TOTAL EXPENDITURE	157,929	406	5,476	1,105	164,916	202,958	212,705	290,103