Parish of Aberystwyth Parochial Church Council
(The Local Ministry Area of Aberystwyth)

Annual Accounts
for the year ended 31 December 2025

Registered Charity No. 1134858

Chair's Comments

"Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up."

Galatians 6:9

It is a privilege to present this annual report for the Ministry Area of Aberystwyth for the year 2025. Our group of churches have recently completed a series of sermons and studies on Galatians, and the verse above reminds us that the work of the Church is often patient, steady, and sometimes unseen. Yet we trust that God is at work among us, bringing growth and fruit in ways we may not immediately perceive.

The year has been one of continued adjustment and perseverance as our churches seek to live faithfully within the vision and structures of the Church in Wales. In the midst of challenges, we have also seen signs of encouragement, generosity, and renewed commitment to our shared calling.

It is important to recognise the many people whose quiet and faithful service sustains the life of our churches: organists, readers, flower arrangers, treasurers, sidespeople, cleaners, vergers, and many others. Much of the work of the Church happens behind the scenes, yet it is essential to the life of our communities.

Thanks especially to our Ministry Area wardens and individual churchwardens who do so much to ensure that our churches thrive and prosper.

I would also like to express appreciation for the support of colleagues within the ministry area and the wider diocese, whose encouragement and cooperation are greatly valued. Thank you to those who chair and serve on our committees.

Our dedicated team of staff provide vital support to our ministry area, and I would like to record my thanks to them for the way that they serve us all.

Finally, I would like to thank all those who have contributed towards this report.

The verse from Galatians with which I began offers both encouragement and challenge: Let us not become weary in doing good.

The work of the Church is sometimes slow and demanding, but it is never in vain. As we enter a new year of ministry, may we continue to serve with faith, hope, and perseverance, trusting that God will bring fruit from the seeds that are sown.

Let us therefore go forward together in the coming year with renewed commitment—to worship God faithfully, to care for one another generously, and to bear witness to the love of Christ in the communities we serve.

Trustees' Report

The Local Ministry Area is part of the Diocese of St Davids and exists to further the Christian gospel by providing regular opportunities for people to come together for worship, teaching and fellowship and to demonstrate the love of God by involvement in the provision of services within our local communities.

The parish or Local Ministry Area (LMA) consists of five churches St Llwchaiarn, St Anne's, Holy Trinity, Santes Fair and St Michael's. The Ministry Area is served by a team of ordained clergy consisting of Revd. Canon Mark Ansell (Ministry Area Dean), Revd. Dr Liz Rees, Revd. Cei Rees, and Revd. Dr Robert Wilkinson (non stipendiary). Revd. Becky Evans left the team in August to take up a new role in the Diocese of Monmouth. In addition to the ordained clergy there are a number of licensed worship leaders assisting with services, a small staff team and many volunteers.

Achievements and Performance

Worship and Spiritual Life

Across the ministry area, worship continues to be at the heart of our common life. Week by week, congregations gather to offer prayer, praise, and thanksgiving to God, and to hear the proclamation of the gospel.

We remain blessed with a variety of traditions and expressions of worship within the ministry area, from more traditional liturgical services to informal gatherings and midweek acts of worship which allow for congregation members to worship in a manner and language of their choice while sharing common belief and teaching. We also have an online presence with a live service broadcast each week and a Welsh language service on zoom. Festivals such as Christmas, Easter, and Harvest were well attended across the parish, demonstrating the continuing importance of the Church's presence in the community.

Several churches have continued to develop new patterns of worship and outreach, including joint events within the LMA, which have helped to strengthen fellowship between congregations.

Ministry and Leadership

One of the greatest strengths of the LMA is the commitment and faithfulness of those who serve in ministry. I would like to express deep gratitude to our clergy, worship leaders, churchwardens, and the many volunteers who give generously of their time and gifts.

This year as the number of clergy has been reduced, we are especially grateful for the lay leadership which has become increasingly important in sustaining worship, pastoral care, and mission.

The role of trustees of the ministry area, churchwardens, church committee members, and other volunteers remains vital. Their careful stewardship, practical leadership, and pastoral concern enable the life of our churches to continue.

Pastoral Ministry

Pastoral care remains a central aspect of the Church's calling. Throughout the year clergy and lay pastoral visitors have continued to support members of our congregations and the wider community.

This ministry includes visiting the sick, supporting those who are housebound, and offering comfort to the bereaved. Funeral and memorial services continue to provide significant opportunities for the Church to minister to families at times of loss.

Baptisms and weddings also remain important occasions when many people encounter the Church and its message.

Mission and Community Engagement

Our churches remain deeply rooted in their local communities. During the past year our congregations have continued to support community events, charitable initiatives, and pastoral outreach. Congregations have met regularly for shared meals.

Some churches have hosted concerts, community gatherings, and seasonal events which have helped to strengthen relationships with those who may not normally attend worship. Others have been involved in supporting local charities, food and warm space provision initiatives such as The Well, Mature Munch, and Starkies, pastoral visiting, parent and toddler groups and a youth group.

In a university town such as Aberystwyth, the presence of students continues to shape the character of the community, and we remain mindful of the opportunities and challenges this presents for

ministry. We have developed strong links with the Student Welfare services at the University and our staff and volunteers regularly attend local schools to provide assemblies and classroom support.

Finance, Buildings and Stewardship

Financial stewardship continues to be an important area of focus across the ministry area. All of our churches face financial pressures, but it is encouraging to see the continued generosity of congregations who recognise the importance of supporting the mission of the Church.

2025 has continued to see an increase in attendance across the churches, and this has resulted in a small increase in giving to £554,421. Expenditure was £575,079, which is a decrease from the previous year.
The LMA continues to apply for grants where available, and to look for economy measures, along with strict controls on expenditure. Reserves are being maintained at a satisfactory level. Donations from St Michael's Car Park have increased significantly on donations in 2024.
The LMA continues to support a deficit budget and is drawing on reserves. However, a reduction in the diocesan share costs, has eased the situation, and the share is likely to reduce further in 2026. We are grateful for the support offered by the diocese which supports our ministry. It is expected that planned action to control expenditure and increase giving will result in a balanced budget in future years.
Church buildings remain both a blessing and a responsibility. They are places of prayer, history, and community identity, but they also require ongoing care and financial commitment.

Throughout the year, many congregations have undertaken maintenance work and improvement projects to ensure that our buildings remain safe, welcoming, and sustainable. The Pruning for Growth initiative within the Diocese of St David have highlighted the growing urgency to assess our church buildings and make decisions about their long-term future.

There is increasing awareness within the LMA to the need to care for our environment as part of our Christian stewardship and we are committed to considering the impact of our decision making on the world in which we live.

Safeguarding

Safeguarding continues to be a priority within the Ministry Area. All churches are committed to ensuring that our congregations are safe places for children, young people, and vulnerable adults.

Safeguarding policies of the Church in Wales are followed across the Ministry Area, and safeguarding officers play an important role in ensuring that appropriate procedures are understood and implemented.

During the year our recruitment of volunteers' procedures have been reviewed, and this is now more embedded within our churches. Risk assessments for our activities have been reviewed and updated. Training continues to be undertaken where required, and we are grateful to those who give their time to serve in this important area of ministry.

There is regular contact with the provincial safeguarding team for advice, support and training.

Training and Discipleship

Ongoing learning and discipleship are vital for the life of the Church.

During the past year members of the Ministry Area have participated in diocesan training events, safeguarding courses, and opportunities for theological learning.

Lay ministry training and continuing ministerial development for clergy remain important in supporting the growth and confidence of those serving in leadership roles.

We also continue to encourage Bible study, prayer groups, and opportunities for spiritual growth within our congregations.

Looking Ahead

As we look towards the coming year, we do so with realism about the challenges we face but also with confidence in the faithfulness of God.

The Church in every generation is called to renew its commitment to prayer, discipleship, and mission. Our task is not simply to preserve what we have inherited, but to seek how the gospel may be faithfully proclaimed in our own time and place.

This will require imagination, courage, and a willingness to work together. It will also require us to listen carefully - to God, to one another, and to the communities we are called to serve.

Our own diocesan mission focus, Open to God involves local initiatives as well as the Diocesan Day Out in May.

There are challenges financially and in finding ways to maintain and adapt the use of our buildings in a way that allows their flexible use to enable both worship and service to our local communities.

Structure, Governance and Management

The Local Ministry Area of Aberystwyth Parochial Church Council is constituted under the constitution of The Church in Wales and abides by their regulations.

The structure of the Council is that each of the five churches elects its own Church Committee on an annual basis at their individual Easter Vestries. The election of each member is normally for a period of three years. Some of those members are then appointed as Trustees to serve on the LMA Council. Our Vicars, Curate, Ministry Area Wardens and Church Wardens are ex-officio members of the LMA Council. The appointed secretary and treasurer, as well as other lay people and licensed readers, are co-opted to the LMA Council and a lay chair is elected.

The trustees (members of the Local Ministry Area Council) are chosen for their experience, talents and contribution to the life of their respective churches. Trustees are directed to the Charity Commission booklet 'The Essential Trustee What you need to know' for details of their responsibilities, as well as being invited to attend training. The trustees, sitting as the Ministry Area Council, hold a meeting at least quarterly, to receive a report from one of the two sub-wardens appointed by each church and from the church treasurers. These reports review all the activities of each of the churches. Any proposals, which require the sanction of the Local Ministry Area Council are put to the meeting and are passed only if there is unanimity.

Decision-making authority rests with the Clergy, the LMA Council, the LMA Wardens and LMA Treasurer, although responsibility for many local church matters is delegated to the team vicars, church committees, sub-wardens and church treasurers. The level of devolvement is specified in the Standing Orders for the Ministry Area. Lay staff and voluntary leaders have responsibility within their own areas of ministry for routine activities, as well as management of delegated budgets.

It is the responsibility of the Clergy and LMA Council to consult and to co-operate in all matters of concern and importance to the LMA for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the LMA.

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The LMA Council are required under the Charities Act 2011 and the Constitution of the Church in Wales to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the Church in Wales' constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In addition to the Ministry Area Treasurer, each church appoints a Treasurer to keep the necessary financial records. St. Michael's Church also employs a Finance Co-ordinator to carry out this task.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Clergy are paid by the Church in Wales and remuneration is set by them. All other officers and trustees give their time voluntarily without payment. Lay staff rates of pay are set bearing in mind local rates of pay and statutory minimums, with a desire to be as generous as our limited finances will allow.

As part of the Diocese of St Davids within the Church in Wales, the LMA is represented on various committees and also benefits from access to funds available from the Diocese for specific ministry projects. Additionally, the LMA has developed strong links locally, and works with other church denominations in the area in a number of different ministry areas.

St. Michael's Car Park Ltd is a company whose shareholders are the wardens of St. Michael's Church and that donates all of its profits to St. Michael's Church.

Administrative details

The Trustees are the members of the Aberystwyth Ministry Area Council. Changes in the membership of the Aberystwyth Ministry Area Council are generally made at the annual LMA Easter Vestry meeting/AGM, held last year on 28th April 2025 Changes made during 2025 are indicated.

Title	*Name*		*Status*	*Appointed or retired in 2025*	*Title*	*Name*		*Status*	*Appointed or retired in 2025*
Revd Canon	Mark	Ansell	Cleric		Mr	David	McBride	Ex officio	
Mrs	Anne	Bunce	Co-opted	Appointed	Prof	James	Medhurst	Elected	
Dr	Peter	Bunting	Ex-Officio		Mrs	Avril	Morris	Elected	Retired
Dr	Gill	Clissold	Co-opted		Mrs	Diane	Morris	Elected	Retired
Mr	Robert	Davies	Ex officio		Mrs	Mary	Platt	Ex officio	
Dr	Malcolm	Dye	Ex-Officio		Mrs	Sally	Price	Elected	Retired
Mr	Rolant	Ellis	Ex Officio		Revd	Ceirion	Rees	Cleric	
Rev	Becky	Evans	Cleric	Retired	Revd Dr	Elizabeth	Rees	Cleric	
Mrs	Judith	Goodwin	Elected	Appointed	Mrs	Mandy	Rowe	Elected	
Mrs	Joy-Marie	Harwood	Elected	Appointed	Dr	Andrew	Starr	Ex officio	
Prof	Andrew	Henley	Elected		Mrs	Lorena	Troughton	Ex Officio	
Mrs	Sue	Henley	Ex officio		Mrs	Enid	Welsh	Ex officio	
Mrs	Ann	Jones	Ex-Officio		Revd Dr	Robert	Wilkinson	Cleric	
Dr	Ewan	Lawry	Elected		Prof	Michael	Woods	Elected	Appointed

Details of other trust-holding assets on behalf of the various churches are given in Notes to the Accounts No's 18 & 19 below.

Chairperson: Mrs Sue Henley

Parish Wardens: Prof Jamie Medhurst & Mrs Lorena Troughton

Parish Treasurer: Mrs Gill Clissold

Principal Banker: The Cooperative Bank, P.O. Box 250, Delf House, Southway Skelmersdale WN8 6WT

Solicitor: Alun Thomas & John, Crynfryn, Eastgate, Aberystwyth, Ceredigion, SY23 2AR

Accountant & Auditor: LHP Accountants, Ty Harford, Sgwar Harford, Llambed, SA48 7HD.

Plans for the Future

Looking ahead the LMA council will continue to monitor our finances carefully while seeking to maintain or increase our current levels of activity. We have agreed budgets for the coming year and are planning to use income from the liquidation of assets and applying for appropriate grant funding, to fund not only remedial building work but also improvements to our remaining buildings to make them more flexible spaces for our future needs.

Report for 2025 approved by the LMA Council and signed on its behalf by the chairperson:

S Henley

Date 8/10/26

Statement of Financial Activities for the year ending 31 December 2025

	Note	2025 Unrestricted	2025 Restricted	2025 Endowments	2025 Total	2024 Total
Income						
Donations & Legacies	3	357,519	64,088	-	421,607	385,655
Charitable Activities	4	10,858	6,067	-	16,925	17,602
Money Raising	5	10,202	-	-	10,202	12,221
Property income	6	35,421	29,461	-	64,882	61,563
Investment income		3,943	555	4,494	8,992	6,479
Other income	7	31,813	-	-	31,813	7,726
Total Income		449,756	100,171	4,494	554,421	491,246
Expenditure						
Cost of money raising	8	1,543	38	-	1,581	1,565
Mission & Grants	9	50,405	54,601	-	105,006	61,421
	10					
Support for ministry		236,594	-	-	236,594	252,606
Charitable activities		33,628	-	-	33,628	31,209
Parish activities:						
Church services	11	13,119	336	-	13,455	14,142
General parish expenses	12	90,222	462	-	90,684	95,243
Church property:						
Maintenance of church	13	46,223	334	-	46,557	54,017
Maintenance of other property	14	30,694	16,880	-	47,574	79,855
Total expenditure		502,428	72,651	-	575,079	590,058
Net movement in funds before gains and losses on investments		(52,672)	27,520	4,494	(20,658)	(98,812)
	15					
Gains/(losses) on investments		-	-	-	-	2,916
Transfers between funds		18,777	(18,777)	-	-	-
Net movement in funds		(33,895)	8,743	4,494	(20,658)	(95,896)
Total funds brought forward		535,429	130,791	56,167	722,387	818,283
Total funds carried forward		501,534	139,534	60,661	701,729	722,387

Balance Sheet
as at 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Prior Year £
Fixed Assets						
Tangible fixed assets	17	177,550	-	-	177,550	328,497
Investments	18	-	-	60,661	60,661	56,167
Current Assets						
Stocks		3,703	-	-	3,703	3,247
Debtors	19	50,213	-	-	50,213	42,319
Cash at bank and in hand		377,147	139,534	-	516,681	416,725
		431,063	139,534	-	570,597	462,291
Liabilities						
Creditors : amounts falling due within one year	20	(98,847)	-	-	(98,847)	(112,058)
Net Current assets		332,216	139,534	-	471,750	350,233
Total Assets less current liabilities		509,766	139,534	60,661	709,961	734,897
Creditors: amounts falling due after more than one year	21	(8,232)	-	-	(8,232)	(12,510)
		501,534	139,534	60,661	701,729	722,387
the funds of the charity:						
Endowment funds				60,661	60,661	56,167
Restricted funds	24		139,534		139,534	130,791
Unrestricted funds	25					
Designated funds		7,761			7,761	23,236
Property fund		142,387			142,387	410,757
General fund		351,386			351,386	101,436
					501,534	535,429
		501,534	139,534	60,661	701,729	722,387

Approved by the Local Ministry Area Council on 8/10/26 and signed on their behalf by:-

Revd Canon M Ansell
Local Ministry Area Dean and Trustee

Statement of Cash Flows for the year ending 31 December 2025

	Note	2025	2024
Net cash generated by/(used in) operating activities	**27**	**(64,910)**	**(97,376)**
Cash flows from investing activities			
Interest		4,498	5,982
Purchase of tangible fixed assets		(7,522)	-
Proceeds from sale of investments		172,168	3,737
Net cash generated by/(used in) investing activities		**169,144**	**9,719**
Cash flow from financing activities			
Repayment of borrowing		(4,278)	(3,738)
Cash used in financing activities		**(4,278)**	**(3,738)**
Increase/(decrease) in cash and cash equivalents in the year		99,956	(91,395)
Cash and cash equivalents at the beginning of the year		416,725	508,120
Cash and cash equivalents at the end of the year		**516,681**	**416,725**

Notes to the Accounts
for the year ended 31 December 2025

1 Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared in accordance with 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 (FRS 102) - (Charities SORP (FRS 102)), and the Church in Wales Accounting Regulations.
The parish constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the parish has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
Income from the government and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Rental income received in advance of the period to which it relates is credited to other creditors. Income tax rebates under the gift aid scheme are included in the accounts of the period when the underlying income was received. Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator for the estate has communicated the amount and settlement date. In the event that the gift is in the form of an asset other than cash, recognition is subject to the value of the gift being reliably measurable with a degree of accuracy. Gifts in kind received for the food bank are not included in the accounts as it is impractical to estimate their value.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure.
All expenditure is accounted for on an accruals basis.
Giving to individuals and other organisations are payments made to third parties in the furtherance of the charitable objects of the parish.

1 Accounting Policies continued

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, by equal annual instalments over their expected useful lives as follows:

Fixtures, Fittings and Equipment	4 to 20 years
Land	NIL
Buildings	50 years

Items are capitalised if they exceed £500 at cost.

Expenditure on improvements to the church building are charged to outgoing resources.

Investment properties are included in the balance sheet at their current market value. No depreciation has been provided.

Some of the residential buildings are held for both operational use and as investment property. In the opinion of the trustees, the fair value of the investment property component cannot be measured reliably without undue cost or effort, and therefore these properties are included within tangible fixed assets.

1.5 Investments

Investments are a form of basic financial instrument and are stated at their fair value as at the balance sheet date. Realised and unrealised gains and losses are included in the Statement of Financial Activities. Investment income from funds held in trust for the parish by the Representative Body of the Church in Wales and the Diocesan Board of Finance is credited to income when received.

1.6 Stocks

Stocks of goods for resale are valued at the lower of cost and net realisable value.

1.7 Fund accounting

Unrestricted funds are available to spent on activities that further any of the purposes of the church. Designated funds are unrestricted funds which the church committee decides at their discretion to set aside for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for a specific purpose, or which have been raised through an appeal by the church for a specific purpose or cause.

Designated funds for church activities

Certain church activities such as youth groups manage their own funds and carry forward surpluses at the year end towards their own activities. Income generated by these activities is credited to the designated fund and released as expenditure is incurred, unless already to a restricted fund as described in note 1.3.

2 Statement of Financial Activities – previous year

	Note	Unrestricted	Restricted	Endowments	Total
Income					
Donations & Legacies	3	318,023	67,632	-	385,655
Charitable Activities	4	11,197	6,405	-	17,602
Money Raising	5	12,143	78	-	12,221
Property income	6	37,707	23,856	-	61,563
Investment income		5,642	660	177	6,479
Other income	7	7,726	-	-	7,726
Total Income		392,438	98,631	117	491,246
Expenditure					
Cost of money raising	8	1,542	23	-	1,565
Mission & Grants	9	45,788	15,633	-	61,421
Support for ministry		252,606	-	-	252,606
Charitable activities	10	31,209	-	-	31,209
Parish activities:					
Church services	11	13,850	292	-	14,142
General parish expenses	12	94,365	878	-	95,243
Church property:					
Maintenance of church	13	53,518	499	-	54,017
Maintenance of other property	14	27,583	52,272	-	79,855
Total expenditure		520,461	69,597	-	590,058
Net movement in funds before gains and losses on investments		(128,023)	29,034	177	(98,812)
Gains/(losses) on investments	15	-	-	2,916	2,916
Transfers between funds		21,945	(18,208)	(3,737)	-
Net movement in funds		(106,078)	10,826	(644)	(95,896)
Total funds brought forward		641,507	119,965	56,811	818,283
Total funds carried forward		535,429	130,791	56,167	722,387

3 Donations and legacies

	2025	2024
Regular Collections	227,101	240,772
Donations from St Michael's Car Park Ltd	83,614	56,386
Legacies	10,001	-
Special collections and donations	-	10
Gift Aid refund	47,574	41,401
Grants	53,317	47,086
Other	-	-
	421,607	385,655

Grants received in the current year included:

- £2,665 for Apprentice Fund for St Michael's Church;
- £31,981 for the Well Fund for St Michael's Church;
- £500 from Aberystwyth War Memorial Trust for St Michael's Church;
- £1,935 for Youth Work for St Michael's Church;
- £2,735 from St Davids Diocesan Board of Finance for St Michael's Church;
- £846 from EMB Ltd for St Michael's Church;
- £600 from Warm Welcome Space for St Michael's;
- £5,757 for Jubilee Storehouse by St Anne's Church;
- £1,000 for Children and Youth Fund for St Anne's Church;
- £1,388 for Café fund for St Anne's Church;
- £2,038 for Bio Diversity Fund for St Llanwchaiarn;
- £362 from Listed Place of Worship for Holy Trinity Church;
- £250 from St Caron for Holy Trinity Church;
- £1,260 from St Davies Diocesan Board of Finance for St Mair Church;

All the activities in the parish rely on the involvement of the church members, in accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of volunteers is not recognised in the accounts.

4 Income from charitable activities

	2025	2024
Church functions	8,638	8,111
Other	8,287	9,491
Total mission	16,925	17,602

5 Income from money raising

Bookshop	1,680	982
Hall hire	7,328	10,343
Other	1,194	896
Total support for ministry	10,202	12,221

6 Property income

Car park lease	6,000	6,000
Other property rent	58,882	55,563
	64,882	61,563

7 Other income

Miscellaneous	-	286
Ministry share rebate	9,645	-
Insurance income	-	7,440
Surplus on disposal of property	22,168	-
	31,813	7,726

8 Cost of money raising

Bookshop	1,010	908
Bank charges	541	562
Hall fee	30	95
	1,581	1,565

9 Mission and Grants

	2025	2024
In the parish	98,874	54,625
Outside the parish	6,132	6,796
	105,006	61,421

Mission costs above include giving in support of individuals, missionaries, mission agencies, and relief and development agencies.

Many charities were supported, such as Macmillan, European Christian, OMF International and Children's Nest.

10 Support for ministry

Diocesan ministry share	228,296	239,779
Staff costs	3,638	6,354
Parochial expenses of clergy	4,660	6,473
	236,594	252,606

11 Church services

Service books and materials	-	-
Subscriptions	906	1,260
Organists	1,684	1,843
Music and instruments	2,870	2,169
Utilities	3,690	3,506
Visiting speakers	-	400
Other	4,305	4,964
Total maintenance of church	13,455	14,142

12 General parish expenses

	2025	2024
Staff costs	51,176	49,505
MA/LMA central costs	9,694	10,210
PA's allowance	1,040	1,040
Training and Conferences	-	935
Bank charges	39	-
Postage, stationery, etc	2,384	3,367
Publications	57	57
Telephone	3,295	2,399
Utilities	1,041	4,420
Equipment renewals and maintenance	633	161
Giving	-	49
Legal and professional	11,911	7,705
Management fees	3,097	3,370
Subscriptions	509	725
Queen street mortgage interest	853	1,298
Miscellaneous	266	811
Depreciation of assets	4,689	9,191
	90,684	95,243

13 Maintenance of churches

Utilities	16,353	29,136
Major repairs and improvements:	-	-
Depreciation	3,780	3,600
Other	1,397	1,383
Other repairs and maintenance	27,781	18,939
Verger's salary	72	404
Telephone	489	555
	46,557	54,017

14 Maintenance of other property

Utilities	18,817	16,271
Repairs, renewals & maintenance	20,352	56,733
Management fees	1,080	1,298
Churchyard maintenance	4,882	2,578
Other	2443	2,975
	47,574	79,855

15 Gains/(losses) on investments

	2025	2024
Unrealised gains/(losses) on revaluation	4,494	2,916
	4,494	2,916
Realised gains/(losses) on investments	-	177
	-	177

16 Staff costs

	2025	2024
Staff costs paid by the parish		
Wages & Salaries	113,581	107,730
National insurance costs	1,782	1,392
	115,363	109,122

No employees received employee benefits of more than £60,000 (2024: £60,000)

The average monthly number of employees was 8 (2024: 9)

17 Tangible fixed assets

	Investment Property	Property	Equipment	Total
	£	£	£	£
Cost/Market value				
Balance as at 1 January 2025	150,000	197,237	181,828	529,065
Additions	-	-	7,522	7,522
Disposals	(150,000)	-	-	(150,000)
Balance at 31 December 2025: Market value	-	-	-	-
Cost	-	197,237	189,350	386,587
Depreciation				
Balance as at 1 January 2025		40,074	160,494	200,568
Charge for year		2,344	6,125	8,469
On disposals		-	-	-
Balance at 31 December 2025		42,418	166,619	209,037
Net book value				
As at 31 December 2025	-	154,819	22,731	177,550
As at 31 December 2024	150,000	157,163	21,334	328,497

Up to the date of disposal, the investment property has been valued by the trustees by reference to other property sales in Aberystwyth, No professional valuation has been obtained.

The properties are held by trustees as follows:

- 5 Queen Street: St Michael's and All Angels Property Trust

17 Tangible Fixed Assets continued

The property at 5 Queen Street, of net book value £154,818 (2024: £157,163), is mortgaged as security for the bank loan of £12,432 (2024: £16,710) included in creditors.

Further tangible fixed assets used by the church but not included in the accounts:
The Church building of St Michael's, Holy Trinity, St Anne's, St Mary's, and St Llwchaiarn, their contents and the churchyards are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Parish. The Parish Hall at Castle Rooms is owned by Ysgoldy Aberystwyth trust and does not form part of the assets of the Parish.

St Anne's Church Hall and Ysgoldy Figure Four, Llanfarian are held in trust for the Parish by the Representative Body of the Church in Wales

The following are held in trust for the Parish by the Diocesan Board of Finance:
- Buarth Church Hall
- Holy Trinity Church Cottages

18 Fixed assets: Investments

	Balance 01/01/2025	Disposals 2025	Revaluation 2025	Balance 31/12/2025
Investments held by the Church in Wales:				
Bequests in the common investment fund	56,167	-	4,494	60,661

19 Debtors

	2025	2024
Other debtors	25,250	24,100
Prepayments and accrued income	24,964	18,219
	50,213	42,319

20 Creditors: Amounts falling due within one year

	2025	2024
Loans and overdrafts	59,200	69,200
Trade creditors	2,689	18,967
Other creditors	21,482	15,932
Accruals and deferred income	15,476	7,959
	98,847	112,058

Included in loans and overdrafts above is £4,200 (2024: £4,200) of a bank mortgage secured on 5 Queen Street.
Other unsecured loans of £55,000 (2024: £65,000) included in loans and overdrafts are repayable 6 months after demand. No interest is payable on these loans. However, on repayment of any of these loans, the loan is linked to the Land Registry Index for Ceredigion.

21 Creditors: Amounts falling due after more than one year

	2025	2024
Bank loan	8,232	12,510
	8,232	12,510

The bank loan is a mortgage loan secured on the property 5 Queen Street, repayable by monthly instalments.
Bank interest paid on the bank loan during the year was £853 (2024: £1,298).

22 Operating leases – as lessor

At 31 December 2025 the total future minimum lease payments for property leases were:

	2025	2024
Not later than one year	20,997	20,997
later than one year and not later than 5 years	69,990	83,988
later than 5 years	-	6,999
	90,987	111,984

23 Capital commitments

The church had not entered into any contracts for building works, other than repairs.

24 Restricted funds

	Balance 01/01/2025	Incoming 2025	Outgoing 2025	Transfers 2025	Balance 31/12/2025
St Michael's	65,469	46,279	(25,715)	(16,209)	69,824
Holy Trinity	-	-	-	-	-
St Anne's	55,012	45,670	(43,280)	-	57,402
St Mary's	1,083	-	-	(1,083)	-
St Llanwchaiarn	9,227	8,222	(3,656)	(1,485)	12,308
	130,791	100,171	(72,651)	(18,777)	139,534

Restricted funds for each church comprise of:

1. Grants and giving funds raised for specific purposes within the parish or on behalf of others.
2. Bequests and funds in memory donated for specific purposes or to be spent at the direction of bereaved families.
3. Fabric funds which are for the maintenance and improvement of the church buildings and halls.
4. Activities funds which support the activities of the churches within the parish.

25 Unrestricted funds

	Balance 01/01/2025	Incoming 2025	Outgoing 2025	Transfers 2025	Balance 31/12/2025
Designated funds					
St Michael's	19,063	7,777	(11,906)	(11,912)	3,022
Holy Trinity	3,008	10,312	(8,797)	-	4,523
St Anne's	478	6,268	(7,217)	-	(471)
St Llanwchaiarn	687	-	-	-	687
	23,236	24,357	(27,920)	(11,912)	7,761
St Michael's property fund	410,757	-	(3,197)	(265,173)	142,387
General Funds	101,436	441,126	(487,038)	295,862	351,386
	535,429	465,483	(518,155)	18,777	501,534

The St Michael's property fund is the value of unrestricted funds represented by property, less the loans used to fund their acquisition.

26 Related party transactions and trustee's expenses and remuneration

The clergy members of the PCC are employed by the Diocese of St David's and live in property provided by the diocese. They receive no remuneration or other benefits of employment from the parish.
No other members of the PCC received any remuneration or other benefits of employment from the parish, neither were they reimbursed expenses during the year.
St Michael's Car Park Limited is a company owned by the church wardens of St Michael's Church. During the year St Michael's Church received donations of £83,614 (2024: £56,386), rental income of £6,000 (2024: 6,000), and charges of £6,120 (2024: £6,120) from St Michael's Car Park Limited. The amount due from St Michael's Car Park Limited as at 31/12/2025 was £9,500 (2024: £6,886).

All the trustees are also members of the church, who give to the churches as part of the congregation. Identifying the total financial giving of the trustees as a group would be an onerous task and therefore has not been done.

27 Reconciliation of net movement in funds

	2025	2024
Net movement in funds	(20,658)	(95,896)
Add back depreciation	8,468	12,791
Deduct disposal of asset	(22,167)	-
Deduct disposal of investment	-	(177)
Deduct Interest income	(4,498)	(5,982)
Deduct gains/ add back losses on investments	(4,494)	(2,916)
Decrease/(increase) in stock	(456)	585
Decrease/(increase) in debtors	(7,894)	(6,762)
Increase/(decrease) in creditors	(13,211)	981
	(64,910)	(97,376)

Independent examiner's report to the Trustees of the Parish of Aberystwyth Parochial Church Council

I report to the trustees on my examination of the accounts of the Trustees of the Parish of Aberystwyth Parochial Church Council for the year ended 31 December 2025, which are set out on the previous pages.

Respective responsibility of trustees and examiner

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- To follow applicable Directions given by the Charity Commission (under section 145(5)(b) of the 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 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 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.

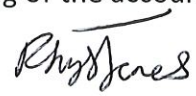
Independent examiner's statement

In connection with my examination, no material matters have come to my attention 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.

Independent examiner's report to the Trustees of the Parish of Aberystwyth Parochial Church Council (Continued)

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: 

Name: Mr O R Jones

The Association of Chartered Certified Accountants

Tŷ Harford
Sgwâr Harford
Lampeter
Ceredigion
SA48 7HD

Date: 19/10/26