REGISTERED CHARITY NUMBER: 1137751

ABERGAVENNY MINISTRY AREA
UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ABERGAVENNY MINISTRY AREA

YEAR ENDED 31 DECEMBER 2025

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisors	1
Trustees Report	3
Statement of Trustees Responsibilities	13
Independent examiners' report to the trustees	14
Statement of financial activities	15
Balance sheet	16
Notes to the financial statements	17-27

ABERGAVENNY MINISTRY AREA

YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Chair	The Reverend Lea Ryder
Co-Lay Chair	Canon Caroline Woollard
Trustees	Mr Miles Kennah
	Mr Nigel Patterson
	Mrs Margaret Woodyatt
	Mrs Pip Hassall
	Mr Robin Smith
	Mrs Bonnie Russell
	Mr William Evans (from 20th April, 2026)
	Mrs Sharon Dickinson (from 22nd May, 2025)
	The Reverend Dawn Lindsay (from 24th June, 2026)
	Mr Tim Pratt (from 25th June, 2026)
	Mrs Beverley Smith (from 25th June, 2026)
	The Revd Clare Griffiths (from 8th May, 2025, until 31st August, 2025)
	Mr Stephan Grabner (until 22nd May, 2025)
	Mr David Evans (from 22nd May, 2025, until 25th June, 2026)
	Mrs Sian Taylor (resigned 20th April, 2026)
	Mrs Elizabeth Crawford (until 25th June, 2026)
Charity registration number	1137751
Registered Office	St Mary's Priory Tithe Barn, Monk Street, Abergavenny NP7 5ND
Independent Examiner	J M Roderick, BSc ACA WJ James & Co Limited Bishop House 10 Wheat Street Brecon LD9 7DG

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers	Lloyds Bank, 54 Cross Street, Abergavenny, Monmouthshire NP7 5HB HSBC Bank plc, 38 Gwent Square Cwmbran NP44 1XL Barclays Bank, Leicester LE87 2BB Co-operative Bank, 1 Balloon Street, Manchester, M4 4BE CCLA, 1 Angel Lane, London EC4R 3AB
Professional Advisers (Historic Buildings)	Arnold Bartosch Ltd, 1 Bath Mews, Bath Parade, Cheltenham, Gloucestershire GL53 7HL Diocese of Monmouth Property Team Diocesan Office 64 Caerau Rd Newport NP20 4HJ Hiraeth Architecture, The Maltings, East Tyndall Street, Cardiff CF24 5EA Morgan Horowskyj The School Room Castle Street Abergavenny NP7 5EE

ABERGAVENNY MINISTRY AREA

YEAR ENDED 31 DECEMBER 2025

TRUSTEES REPORT

The Charity Trustees (the Trustees) of Abergavenny Ministry Area (the Trust) have pleasure in presenting their annual report together with the financial statements of the Trust for the year ended 31 December 2025.

These financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011 and the Trust's Constitution.

The organisational structure, administration details and governance of the charity are set out later in this report, while the activities of the church form the first part.

SUMMARY

This year saw further progress in collaborative mission and growing the mission of the Church among the seven member churches of Abergavenny Ministry Area (MA), albeit with some further, and unexpected, changes in the ministry team. After joining the MA in May, the Reverend Canon Clare Griffiths resigned in August. Her replacement as Team Vicar, the Reverend Dawn Lindsay, was appointed in October, joining the MA in January 2026 to complete her curacy, before being licensed as Team Vicar in June 2026.

This year, we trained and commissioned 11 Lay Pastoral Visitors and 11 Lay Worship Leaders who will greatly enhance the ministerial work of the MA, through visiting and leading Services of the Word.

ACTIVITIES UNDERTAKEN TO FURTHER THE TRUST'S PURPOSES FOR PUBLIC BENEFIT

The Trust continued to endeavour to support both congregations and the wider community in practical terms and to enable them to live out their faith through wide-ranging activities, which can be split broadly into four categories:

- worship, prayer and pastoral care;
- mission and outreach;
- special events;
- fundraising, fellowship and hosting events.

Worship, prayer and pastoral care

The Ministry Area continued to offer a regular service pattern throughout the year, despite only having one stipendiary minister for most of it. This was achieved through the good offices of lay and retired ministers, which meant that all churches had at least one Sunday service, although there were a few occasions when services were shared. The St Mary's Priory Eucharist continued to be livestreamed, watched between 200 and 300 times each week.

A range of service formats was offered, including the 1984 and 2004 liturgies, Morning and Evening Prayer, and more informal family services. The use of the Welsh language was encouraged in all our churches, with Holy Trinity hosting a Plygain service of Welsh Carols, and St Peter's holding a St David's Day service.

TRUSTEES REPORT (continued)

As well as the usual weekday and Sunday worship during the year, whether online or in-person, there were a number of special services and events throughout the MA, which included:

- Monthly Open House services, aimed at people of all ages. It features worship, music, prayer, and praise and is followed by a soup lunch. This relaxed but thought-provoking service has continued to grow with themes including Palm Sunday from the point of view of the donkey; Sea Sunday, during which members of the congregation built a lighthouse; and a very-well attended Carol Service.
- Epiphany Carol Service, followed by Epiphany Lunch.
- Hosting Monmouth Diocese's Pentecost Day of Celebration for the birthday of the Church.
- Celebrating Love & Relationships at a special Evensong.
- Walking the Way of the Cross through Holy Week, with services every evening, including Holy Eucharist, Tenebrae, a Seder meal, washing of feet, and the joyful Easter Vigil where the pascal candles of all our churches were blessed and lit from the Holy Fire.
- Hosting Bishop Rowan Williams and members of the Society of Sacred Cross as part of their pilgrimage commemorating Saint David Lewis.
- Celebrating Christmas at all our Churches with services of Nine Lessons and Carols and Christingle services.
- Offering a 'Blue Christmas' service for people for whom the festive season is a difficult time.
- Hosting a course on Aspects of Spirituality – Benedictine, Eastern Christian and Ignatian.
- Celebrating the Reverend Canon Andrew Willie's 50th anniversary of ordination as priest with a special service.

In addition to our regular services, we continued to enable our community to celebrate and thank God in the milestones of their journey through life; in 2025 there were 11 baptisms, four weddings, one marriage blessing, and 50 funerals.

The number recorded on the MA Electoral roll on December 31, 2025, was 279.

Mission and outreach work

Examples of the churches' mission and outreach included:

- Supporting Abergavenny Food Bank throughout the year and especially during the Harvest season, with collections and donations at our services.
- Holding assembles in one of our local primary schools and developing contacts other schools in the MA, although the latter was held up by only having one stipendiary priest and the difficulty in recruiting a Schools Engagement Pioneer.
- Holding services at one of our local care homes.
- Members of Mothers' Union continuing to volunteer at a contact centre for children suffering family break-up, including providing Christmas gifts; running a project to collect good quality clothes for prisoners in Usk & Prescoed; and taking part the MU campaign to help those affected by domestic abuse. MU also provided emergency toiletry bags to the local hospitals and knitted teddy bears for the Mission for Seafarers.
- Supporting the Rukungiri Project in Uganda by sponsoring a child's education and donating money to the project's general fund.
- Collecting coats, warm clothing and hand-knitted blankets for Operation Orphan, which benefit young children in various parts of the world .
- Collecting Christmas parcels of toiletries and small gifts for 'looked after' older teenagers and young adults who are living on their own.

TRUSTEES REPORT (continued)

- Holding coffee mornings, soup lunches and bingo, providing fellowship for people in our communities.
- Supporting young people overseas through Compassion.
- Hosting one of the Church in Wales listening events, exploring the blessing of same-sex marriage/civil partnerships.
- Caring for God's creation, continuing the process to restore the Abbots Garden at St Mary's Priory Church and installing bee hives to make honey, and Christchurch Govilon being awarded a Silver A Rocha Award.
- Holding a Quiet Fireworks event at Christchurch, Govilon, well attended by villagers who don't normally come to church.
- Taking part in Churches Unlocked with some of the churches holding special open events.
- Continuing to be involved with other charities, including Abergavenny in Need; the Rachel Herbert Church Parsonage and Almshouses Trust; and the 7Corners project in Abergavenny, which aims to provide a safe place for young people to meet, and which is also financially supported by one of our Churches.
- Maintaining our church halls to provide community space.
- Supporting young people overseas through Compassion.
- Continuing our online presence, via our website - abergavenny.church – with the main St Mary's Priory Eucharist continuing to be livestreamed.
- Members of the MA taking part in the Abergavenny Churches Together Walk of Witness on Good Friday.
- Members of the MA taking part in a Walk of Witness on Good Friday along part of the Monmouthshire & Brecon Canal.
- Holding a Christmas Card competition with two local schools, with the winning designs printed with details of the MA's Christmas services and distributed via the congregations and at special events.
- Hosting Christingle/Christmas events for three of our town schools, St John Ambulance and Tenovus at St Mary's Priory Church.
- Hosting Easter, Harvest and Christingle services for the local primary school at St Faith's, Llanfoist.
- Hosting a harvest service at Christchurch, North Street, for the local primary school.
- Staging a Noel with Neighbours Carol Service for people living around Holy Trinity Church.
- Members of the Ministry Area continued to be encouraged to think about and tackle climate change, in however small a way, through articles in the Four Churches' Magazine, which was published 11 times during the year. The magazine, which is distributed widely, also tackled social justice and kept subscribers up-to-date with diocesan and provincial Church in Wales matters.

On the wider Church in Wales stage, Caroline Woollard and Elizabeth Crawford continued to serve on the Governing Body of the Church in Wales, with the former also serving on other Provincial committees.

Music, bells and visitors

The work of St Mary's Priory continued to be greatly enhanced by St Mary's Priory Choir, under the musical directorship of Tim Pratt. A celebration of Tim Pratt's 25 years as Director of Music at St Mary's took place in June, which included the world premiere of the anthem I Will Lift Up Mine Eyes (Psalm 121), composed by David Evan Thomas for Mr Pratt and the occasion. The Choir took up residence at Brecon Cathedral for their singing week in August. Recruitment and training of choristers remained an integral part of the mission of the church.

TRUSTEES REPORT (continued)

Church bells continued to be rung at some of our churches on Sundays and special occasions as well as by visiting bands at St Mary's Priory. Marianne Elliott was appointed Tower Captain at St Mary's with a mission to reinstate training evenings to grow the work of bellringing – bells being often described as the largest musical instruments in churches.

The number of visitors to St Mary's continued to increase, with the unique Jesse figure and the Jesse stained glass window two of the main attractions. Our stewards continued to make people welcome and to facilitate both heritage visits and those who wishing to pray.

SPECIAL ACTIVITIES

Fellowship, Fundraising and Hosting Events, which included but was not limited to:

- Coffee after services at five of our seven Churches.
- Christchurch Govilon holding an Easter Egg hunt and scarecrow competition.
- Christchurch Abergavenny holding an Easter Lily festival, giving an opportunity for people to sponsor a lily in remembrance or celebration of a loved one.
- Coffee mornings and bingo evenings.
- An Evening with Sir Demond Swayne at St Mary's Priory, exploring his life in the Territorial Army, serving overseas, and as an MP.
- Family quiz nights and race nights at St Mary's Priory, attended by both churchgoers and non-churchgoers.
- A Murder Mystery at St Peter's Hall.
- Oriel Singers' Jubilee Concert at St Peter's.
- Harvest lunches at Christchurch Abergavenny, St Mary's Priory, and St Peter's.
- Church volunteers providing refreshments during the Food Festival, providing a quiet space within St Mary's Priory on an otherwise very busy weekend in town.
- Holding Christmas Fayres at Christchurch, Govilon, and St Mary's Priory.
- Renting out our various church halls to a wide range of organisations for both social and training events.

Reference and administration details

Abergavenny Ministry Area, now co-terminus with the Deanery of Abergavenny, is in the Diocese of Monmouth in the Church in Wales. There are seven churches in the Ministry Area:

- Christchurch, Abergavenny
- Christchurch, Govilon
- Holy Trinity, Abergavenny
- St Faith's, Llanfoist
- St Helen's, Llanellen
- St Mary's Priory, Abergavenny
- St Peter's, Llanwenarth Citra

Incumbent and ministers

The Reverend Lea Ryder continued to serve Rector and Area Dean. The Reverend Canon Clare Griffiths served the MA from May to August.

The worship in the parish was made possible through the on-going contribution of our Licensed Lay Ministers Gaynor Parfitt, Clifford Jayne and Hywel Griffiths; retired ministers the Reverend Jan Delaney, the Reverend Francis Buxton, the Reverend Andrew Willie, the

TRUSTEES REPORT (continued)

Reverend Canon Stephen James, the Reverend Jeremy Harris. Services were also taken by the Venerable Ian Rees, Archdeacon of Monmouth; the Venerable Stella Bailey, Archdeacon of the Gwent Valleys; the Very Reverend Ian Black, Dean of Newport Cathedral; and the Reverend Canon Andrew Lightbown, residentiary canon of Newport Cathedral.

OBJECTS AND ACTIVITIES

We review our aims, objectives, and activities each year, looking at what we have achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and benefits of activities in a wide variety of cultural areas. The review also helps us ensure our aims, objectives and activities remained focused on our stated objective.

When reviewing our aims and objectives and in planning and considering our activities for the year, the Trustees, sitting as the Ministry Area Council (MAC), have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The objective of the Charity is promoting in the ecclesiastical Ministry Area the whole mission of the Church. Encouraging and facilitating the practice of the Christian Faith by the Churches includes the following:

- Conducting regular Christian worship in all seven Churches.
- Marriages, funerals and baptisms.
- The provision and maintenance of the fabric of all seven Churches and their associated buildings.
- Opening St Mary's Priory daily for the public to enter and benefit from personal spiritual contemplation and to be able to view the medieval monuments and learn about the Benedictine foundation of the Church and its place in the history of Christianity and of Abergavenny.
- Opening St Peter's daily during the summer, when it is particularly visited by walkers.
- Opening other churches in the MA for visitors when asked.
- The maintenance of Christian burial places.
- Promoting the study of Christian teaching, practices and Scriptures, through Lent and Advent study groups.
- The provision of means and encouragement to promote fellowship within the membership of the Churches and the wider community, including various fundraising events such as Race Nights, Hymns of Praise, Harvest and Epiphany Lunches.

In addition to the above, Christian devotional acts and outreach work are carried out including:

- Visiting the sick.
- Administering the Sacraments to those unable to attend regular acts of worship, and to the sick and dying.
- Fostering ecumenical links between differing Christian denominations.

The work of the Trust and its churches is governed by safeguarding policies of the Church in Wales; responsible adults are required to have DBS checks and the Trustees have appointed a safeguarding co-ordinator who liaises with the Provincial Safeguarding Officer if necessary.

TRUSTEES REPORT (continued)

Having completed Modules A & B of the Church in Wales Safeguarding training, the majority of Trustees have now completed Module C.

Further achievements in the year
Monies were raised by freewill offertory and by donations. These were used to support the work and administration of the Churches and wider mission. Volunteers have donated their time to help at each act of worship to support the clergy, welcomed people into services, stewarded the churches for visitors, worked in the gardens and graveyards, arranged flowers, and many other vital activities, without which the churches could not survive.

The churches will continue with acts of worship and pastoral care during 2026 and will continue actively to try to increase the Electoral Roll, through our mission work in the community.

PLANS FOR THE FUTURE

The Trustees have the following plans for 2026 and beyond:

- To expand the Trust's work in schools through the appointment of a Schools Pioneer Minister, supported by the Mission and Outreach team, although it has proved not possible to do so yet.
- To further encourage and train lay ministers through formal and informal training courses and mentoring.
- To run a Stewardship course, to encourage financial giving and discipleship.
- To continue working towards sustainability through A Rocha.
- To ensure safeguarding is promoted throughout the churches and DBS checks are updated as necessary.
- To streamline the governance and management of St Mary's Priory.
- To encourage members of the congregations to serve on Diocesan and Provincial bodies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Abergavenny Ministry Area is part of the Diocese of Monmouth within the Church in Wales. The Church in Wales is a Province within the Anglican Communion and, as such, exists to advance the Christian Religion through world-wide mission. The object of the MAC is to ensure that the life and work of the Church within the ministry area helps to fulfil that mission, both locally and more widely.

The Representative Body of the Church in Wales (RB) holds the land and property of the Church in Wales, including all the MA's Churches and other church buildings, churchyards and gardens of rest, and their contents. The RB is an exempt Charity and was set up under Section 13(2) of the Welsh Churches Act 1914. It acts on behalf of the Province in paying the stipends of the full-time clergy, and administers the Church in Wales scheme of covenanted and gift aid giving, recovering tax on behalf of the ministry areas.

Organisational Structure
The Trustees are responsible inter-alia for promoting the mission of the Church, the budget and all expenditure thereunder, the care and maintenance of the fabric of the Churches and associated buildings and of the graveyards and gardens of remembrance, and for action on any other matter referred to it in accordance with the constitution. The MAC is also the normal

TRUSTEES REPORT (continued)

channel of communication between the parishioners and the Bishop of the diocese. All members of the MAC are volunteers, apart from the stipendiary ministers.

In addition to the election of members, the People's MA Warden is elected at the annual Vestry meeting and the Rector appoints the Rector's MA Warden at the same meeting. Thereafter, both MA Wardens have the same role. Other Officers, including the Co-lay Chair, Secretary, Treasurer and Gift Aid Treasurer are appointed at the first meeting of the MAC after the Vestry Meeting.

Each individual church is served by a local church committee with two local wardens. As indicated, members of the MAC and the Churches also serve as representatives on the Diocesan Conference and the Governing Body of the Church in Wales, the Electoral College and the Provincial Discernment Panel. The MAC is de facto Abergavenny Deanery. The Ministry Area is an active member of Abergavenny Churches Together and volunteers help run mission events in Abergavenny, including activities for Fair Trade Fortnight, Easter and Christmas.

The Churches are run entirely by volunteers as the clergy are remunerated by another charity from the Ministry Share payments made by all the Churches in the Diocese. Without the work of these volunteers the Churches would not function.

As of December 2025 the Charity employed five people (1.8 full-time equivalent).

Committee structure

The Trustees met eight times during the year, with the Standing Committee (Rector, Treasurer and MA Wardens) usually meeting a couple of weeks beforehand. Other committees, including the mission & outreach, finance & fabric, and communications groups, met at regular intervals and reported back to the MAC. Some delegated decisions were taken by the Standing Committee in addition to those taken by the MAC at meetings or via email.

ST MARY'S PRIORY TRUSTEES

As outlined in previous Reports, the Priory Trust was founded by a Deed of Indenture dated 24 December 1925, under the oversight of the then Parochial Church Council, to operate and administer certain lands and buildings associated with St Mary's Church ("The Priory Properties"). Although the properties have changed over the century, the Trustees have continued to discharge their responsibilities including, in recent years, the development and management of commercial activities in the Priory Centre, Tithe Barn and other facilities on the Priory site. The Deed provided that any surplus generated by the Trustees is to be used for the benefit of St Mary's Priory.

Now within the MA, the Priory Trust reports to the MAC and its financial activities, including the ownership of certain freehold properties, are incorporated into the Charity Accounts. Since the formation of the MA, any surplus generated is used for the benefit of the MA.

Some of the income received from the house sale reported in our 2023 Report was used in 2025 to cover, in part, the running costs of the Church, including some of the MA share.

The Tithe Barn Wellbeing Community Café CIC continues to operate in the Tithe Barn, opening the Food Hall five days each week and offering a range of meetings and counselling services for users. From the Trustees' perspective this arrangement brings on-going levels of activity

TRUSTEES REPORT (continued)

in a hitherto underutilised facility, as well as an increase in their regular income. Other revenue income from external activities has seen a marked downturn during the year.

POLICIES

The MA has drafted and approved policy documents on the following areas of operation.

- Complaints handling
- Conflicting interests
- Investment
- Paying staff
- Risk management
- Health & Safety, including lone working and working at height
- Safeguarding vulnerable beneficiaries
- Volunteer management
- Internal charity financial controls policy and procedures
- Safeguarding policy and procedures
- Financial reserves policy and procedures
- Serious incident reporting policy and procedures
- Internal risk management policy and procedures
- Bullying and harassment policy and procedures
- Social media policy and procedures
- First Aid, including action to be taken when someone collapses in church

RISK REVIEW

The Trustees continues to review major risks to which the Charity is exposed and systems have been established to mitigate those risks. The risks facing the Charity include the state of repair of the Churches and the financial requirements to meet its stated activities, including payment of its Annual Ministry Area Share, bearing in mind the fall in the numbers of regular worshippers and the reduction in regular giving. The structure of the Churches is continually monitored by the Trustees and the Church's professional advisers and the finances are controlled by careful budgeting and encouragement and appeals to the worshippers and visitors.

The Trustees are continuing to develop evacuation plans in the event of a major incident in any of the churches or associated buildings. These plans will include the safe removal of both people and major artefacts.

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 but have not.

GOING CONCERN

Taking account of the Charity's assets, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

TRUSTEES REPORT (continued)

PUBLIC BENEFIT

In planning the Charity's activities for the 2025 year we kept in mind the Charity Commissioners' guidance on public benefit at our regular Trustees' meeting.

FABRIC

As well as ongoing general maintenance on all churches, the following work was carried out:

- Christchurch, Abergavenny: Work continued on assessing the extent of the dry/wet rot in the church hall, with a report from specialist surveyors and advice from our historic buildings' advisers. Work started early in 2026.

- St Mary's Priory, Abergavenny: Reflecting the on-going reduction in the Church's regular income and the restricted availability of grants for schemes solely focussed on maintaining the integrity of the fabric (as opposed to measurable outcomes) there has been no tangible progress with any major projects affecting the Church and its grounds. One scheme has also been delayed as a result. As reported last year there has been significant deterioration in the integrity of the external south west boundary wall resulting in the closure, for safety reasons, of the adjacent gateway between the Church forecourt and the Prince of Wales courtyard. Before preparations stopped, the tender process for the project had been completed and a preferred contractor selected. The cessation of the Listed Places of Worship Scheme is also not encouraging the development of this and further schemes. In addition, to ensure the continuance of the musical and choral traditions of the Church, the main organ was upgraded and relocated in March and the sound system was upgraded in September.

INDUCTION AND TRAINING OF TRUSTEES

Trustee meetings routinely start with a celebration of the Eucharist which draws the Trustees together in the work of the Ministry Area. The Trustees have undertaken various development days and training together, including safeguarding, lay pastoral ministry and team building. Trustees are briefed on their roles and responsibilities on appointment and undergo refresher training through online resources from the Charity Commission.

FINANCIAL REVIEW

The Trust continues to operate on a going concern basis, with the seven churches and Priory Trustees managing their local finances within the consolidated financial arrangements of the Ministry Area. Financial management continues to use Data Development's MyFundAccounting.Online.

Total income for 2025 was £367,709, compared with £395,665 in 2024. Donations and legacies increased significantly to £202,404 from £163,375, including £40,774 of grant income. Income from charitable and other activities amounted to £156,435.

Total expenditure was £364,856, compared with £458,709 in 2024. The reduction largely reflects the exceptional expenditure incurred during 2024. Ministry Area/Parish Share increased to £110,990, compared with £76,987 in 2024.

TRUSTEES REPORT (continued)

The Trust therefore recorded a small surplus of £2,853 for the year, compared with a deficit of £63,044 in 2024. Net assets at 31 December 2025 were £653,988, compared with £651,135 at the end of 2024, with cash at bank and in hand of £535,016.

Although the overall financial position stabilised during 2025, individual churches continue to experience differing financial pressures. The Trustees will therefore continue to monitor income, expenditure, cash flow and reserves carefully, particularly in view of ongoing Ministry Share commitments and the costs of maintaining the churches and associated buildings.

RESERVES POLICY

The Trustees recognise the need to hold reserves to ensure funding is available to provide continuing mission should income levels fall. Reserves are also required to meet the future maintenance programme for the Churches and Church buildings.

A minimum level of reserves also needs to be retained to ensure the Trust can meet its legal commitments should the Charity be unable to continue due to a lack of a sustainable income stream. The Officers of the Trust have established a policy whereby the unrestricted funds not designated for specific use by the Trust or invested in tangible fixed assets, ie the free reserves held by the Trust, should ideally be between three and six months of the resources expended in general funds.

The Charity is dependent on donations, grants and investment income. The economic climate remains uncertain and, while interest rates are starting to improve, they are still not where they once were, both of which factors are likely to have an on-going negative impact on future income streams.

INVESTMENT POLICY AND PERFORMANCE

There is an ongoing review of our investments as there are different approaches across the 7 churches. Where some churches hold reserves in the CCLA COIF Charities Investment Fund and others due to historically low rates of interest, achieve the best possible rate from our bankers commensurate with maintaining the capability of rapid access to the funds in the event of a call on them.

ABERGAVENNY MINISTRY AREA

YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Trustee Board on 20.10.26 and signed on their behalf by

Caroline Woodhead

Chair of Trustees

ABERGAVENNY MINISTRY AREA

YEAR ENDED 31 DECEMBER 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ABERGAVENNY MINISTRY AREA ('the Charity')

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2025 which are set out on pages 15 to 27.

Responsibilities and basis of report

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 charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of chartered accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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.

J M Roderick BSc ACA
WJ James & Co.
Chartered Accountant
Bishop House
10 Wheat Street
Brecon
Powys
LD3 7DG

20 October 2026

ABERGAVENNY MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds 2025	Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
INCOME FROM:						
Donations and legacies	2	180,059	5,440	16,905	202,404	163,375
Charitable activities	3	41,096	3,209	1,377	45,682	49,187
Other activities	4	109,568	1,185	-	110,753	106,864
Investments	5	295	-	-	295	441
Other income	6	8,575	-	-	8,575	75,798
TOTAL INCOME		339,593	9,834	18,282	367,709	395,665
EXPENDITURE ON:						
Raising funds		4,509	-	-	4,509	3,436
Charitable activities	7	352,531	5,381	2,435	360,347	455,273
TOTAL EXPENDITURE		357,040	5,381	2,435	364,856	458,709
NET INCOME/(EXPENDITURE)		(17,447)	4,453	15,847	2,853	(63,044)
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		(17,447)	4,453	15,847	2,853	(63,044)
RECONCILIATION OF FUNDS						
Total funds brought forward		563,290	21,723	66,122	651,135	714,179
TOTAL FUNDS CARRIED FORWARD		545,843	26,176	81,969	653,988	651,135

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the activities of the charity are classed as continuing

The notes on pages 17 to 27 form part of these financial statements

ABERGAVENNY MINISTRY AREA

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note		2025		2024
			£		£
FIXED ASSETS					
Tangible fixed assets	**10**		101,752		101,752
Investments	**11**		2,002		1,989
			103,754		**103,741**
CURRENT ASSETS					
Stock		10,000		10,000	
Debtors	**12**	5,346		3,681	
Cash at bank and in hand		535,016		533,745	
		550,362		547,426	
Creditors : Amounts falling due within one year	**13**	(128)		(32)	
NET CURRENT ASSETS			550,234		547,394
TOTAL ASSETS LESS CURRENT LIABILITIES			653,988		651,135
TOTAL NET ASSETS			653,988		651,135
CHARITY FUNDS					
Unrestricted funds	**15**		572,019		585,013
Restricted funds	**15**		81,969		66,122
			653,988		651,135

These financial statements were approved by the trustees and authorised for issue by the trustees on 16.10.. 2026 and are signed on its behalf by:

Trustee Trustee

The notes on pages 17 to 27 form part of these financial statements

1 ACCOUNTING POLICIES

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Abergavenny Ministry Area meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. Monetary amounts in these financial statements are

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Incoming resources
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services or facilities, which comprise of donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Gift Aid relief on eligible donations is recognised on an accruals basis at the same point as the original donation.

Investment income is recognised at the time of being received.

1 ACCOUNTING POLICIES *(CONTINUED)*

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets and depreciation
Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful

Depreciation is provided on the following basis:

Freehold property - 0%

Stock
Stock is recognised at the lower of cost and net realisable value.

Trade debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1 ACCOUNTING POLICIES *(CONTINUED)*

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments
Classification
Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2025	Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Planned giving (direct debit & SO)	69,947	-	-	69,947	76,076
Loose Collections	25,095	-	-	25,095	16,265
Donations	25,699	5,440	250	31,389	23,788
For Mission	388	-	-	388	1,051
Tax Reclaimed - Gift Aid	15,345	-	-	15,345	20,548
Tax Refunds - GASDS	11,221	-	-	11,221	2,478
Legacies	3,035	-	5,210	8,245	6,107
Grants	29,329	-	11,445	40,774	17,062
	180,059	5,440	16,905	202,404	163,375

During the year grants were received from the following:

	Unrestricted Funds 2025	Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Church hall grant	-	-	-	-	2,000
Govilon - grant from Welsh Churches fund	-	-	-	-	1,000
Community council grant for churchyard	-	-	-	-	165
Mon Dio Grant	-	-	-	-	200
Monmouth Diocese	-	-		-	1,440
Garfield Weston	-	-	-	-	3,000
Churches unlocked	-	-	-	-	400
VAT Reclaim North Transept	-	-	-	-	8,857
Emergency grant for electrics	1,000	-	-	1,000	-
Mon Dio Grant - churches unlocked	75	-	-	75	-
Govilon Graveyard Community Council - Cemeter	175	-	-	175	-
DBF - Churches unlocked grant	200	-	-	200	-
Llanfoist Community Council Grant	-	-	175	175	-
Tfr from MA Account - Administrator grant	5,350	-	-	5,350	-
Mon Dioc Fin 1 MAD Grant	1,545	-	-	1,545	-
Mon Dioc Fin 1 Administator grant	5,350	-	-	5,350	-
STP Buffer	500	-	-	500	-
CCNS CIO	500	-	-	500	-
STH Buffer	500	-	-	500	-
STF Buffer	500	-	-	500	-
CCG CIO Buffer	500	-	-	500	-
Holy Trinity Church charity buffer	500	-	-	500	-
Mon Dioc Fin 1 MAD Grant	1,252	-	-	1,252	-
Mon Dioc Fin 1 9 days mission grant	500	-	-	500	-
Mon Dioc Fin 1 Indep Exam Grant	882	-	-	882	-
Mon. Diocese Large Buildings and Eco-grant	5,000	-	-	5,000	-
Abergavenny Town Council	5,000	-	-	5,000	-
Welsh Gov Community and Facilities Fund - Roof	-	-	11,270	11,270	-
	29,329	-	11,445	40,774	17,062

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025	Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Fees	21,883	-	1,377	23,260	22,326
Fundraising	19,213	3,209	-	22,422	26,861
	41,096	3,209	1,377	45,682	49,187

4 OTHER ACTIVITIES

	Unrestricted Funds 2025	Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Hall Rental Income	15,445	-	-	15,445	16,634
Sundry	803		-	803	9,643
Magazine/other publcation sales	2,640	1,185	-	3,825	3,003
Catering & Bar Receipts	23,129	-	-	23,129	16,479
Equipment Receipts	1,666	-	-	1,666	978
Priory Centre	29,763	-	-	29,763	30,240
Music Room	128	-	-	128	950
Tithe Barn	18,890	-	-	18,890	14,734
Car Park	14,129	-	-	14,129	11,011
Courtyard	1,725	-	-	1,725	3,192
Church building rental	1,250	-	-	1,250	-
	109,568	1,185	-	110,753	106,864

5 INVESTMENT INCOME

	Unrestricted Funds 2025	Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Investment income	295	-	-	295	441
	295	-	-	295	441

6 OTHER INCOME

	Unrestricted Funds 2025	Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Bank interest	3,204	-	-	3,204	12,588
Sale of fixed assets	-	-	-	-	400
Insurance claims	-	-	-	-	9,543
Loans received	-	-	-	-	3,000
Funds introduced	-	-	-	-	44,990
Adjustment	257			257	-
MA/Parish Share Rebate	5,114	-	-	5,114	5,277
	8,575	-	-	8,575	75,798

7 ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Wages & Salaries 2025	Activities Undertaken Directly 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Charitable activities	60,041	300,306	360,347	455,273
	60,041	300,306	360,347	455,273

a. Analysis of direct costs

	Total Funds 2025	Total Funds 2024
	£	£
Parish share	110,990	76,987
Parochial expenses of clerics	2,170	4,649
Maintenance of services	3,055	4,921
General parish expenses	22,501	52,158
Maintenance of churches	56,659	58,549
Maintenance of church hall	25,987	44,826
Maintenance of other property	44,755	62,818
Mission and grant parish	1,992	2,039
Mission and grant home/world	5,286	4,670
Professional fees	882	840
Parsonage expenses	2,337	1,872
MA/LMA central costs	1,075	-
Major building repairs and renovations	1,001	60,988
Purchase of assets for church purposes	1,048	12,773
Paid to Ministry Area	1,500	3,000
Trading expenses	13,316	9,230
Write off St Ffwyst 100 club balance	5,752	-
	300,306	400,320

Independent examiners remuneration	2025 £	2024 £
Fees payable to the Trust's independent examiner in respect of:		
Independent Examination	882	840

b. Staff costs

	Total Funds 2025 £	Total Funds 2024 £
Wages and salaries	59,217	54,210
Pension contributions	824	743
	60,041	54,953

The average number of persons employed by Abergavenny Ministry Area during the year are as follows: -

	2025 No	2024 No
Employees	5	5

No employee received remuneration amounting to more than £60,000 in the year.

8 TRUSTEES' REMUNERATION AND EXPENSES

During the year, no trustees received any remuneration of other benefits .

During the year ended 31 December 2025, expenses totalling £Nil (2024: £Nil) were reimbursed or paid directly to Trustees.

9 TAXATION

The charity is exempt from corporation tax on its charitable activities.

10 FIXED ASSETS

	FREEHOLD PROPERTY £
COST	
Balance brought forward at 1 January 2025	101,752
Disposals	-
Balance carried forward at 31 December 2025	**101,752**

It is not considered necessary to charge depreciation on the cost of the Freehold Property owned.

11 INVESTMENTS

	2025 £	2024 £
Market Value at 31 December 2024	1,989	1,960
Additions/(Disposals)	-	-
Unrealised Gains/(losses)	13	29
Market Value at 31 December 2025	2,002	1,989

12 DEBTORS

	2025 £	2024 £
DUE WITH ONE YEAR		
Other debtors	5,346	3,861
	5,346	**3,861**

13 CREDITORS: AMOUNTS FALLING DUE WITH ONE YEAR

	2025 £	2024 £
Wages	50	-
Other creditors	78	32
	128	**32**

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:						
Donations and legacies	2	155,533	295	7,547	163,375	176,734
Charitable activities	3	40,893	8,294	-	49,187	25,395
Other activities	4	105,594	1,270	-	106,864	120,040
Investments	5	371	-	70	441	2,358
Other income	6	40,085	-	35,713	75,798	186,309
TOTAL INCOME		342,476	9,859	43,330	395,665	510,836
EXPENDITURE ON:						
Raising funds		3,436	-	-	3,436	6,769
Charitable activities	7	427,316	9,582	18,375	455,273	371,536
TOTAL EXPENDITURE		430,752	9,582	18,375	458,709	378,305
NET INCOME/(EXPENDITURE)		(88,276)	277	24,955	(63,044)	132,531
Transfers between funds	17	13,210	(23,674)	10,464	-	-
NET MOVEMENT IN FUNDS		(75,066)	(23,397)	35,419	(63,044)	132,531
RECONCILIATION OF FUNDS						
Total funds brought forward		638,356	45,120	30,703	714,179	581,648
TOTAL FUNDS CARRIED FORWARD		563,290	21,723	66,122	651,135	714,179

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the activities of the charity are classed as continuing

15 MOVEMENT IN FUNDS

MOVEMENT IN FUNDS - CURRENT YEAR

	Balance at 31 December 2024	Incoming resources	Outgoing resources	Transfers in/Out	Gains/ (Losses)	Balance at 31 December 2025
	£	£	£	£	£	£
Restricted funds						
Christ Church, Abergavenny						
Legacy and Church Improvement	5,659	-	-	-	-	5,659
Christchurch Maintenance	996	-		-	-	996
Christchurch Hall	-	-	-	-	-	-
St Helen, Llanellen						
Llanellen Churchyard Fund	6,956	1,904	(1,960)	-	-	6,900
Christ Church, Govilon						
Govilon Maintenance	-	5,108	-	-	-	5,108
Govilon Peace Garden	1,158	-	-	-	-	1,158
Govilion Toilet	10,000	-	-	-	-	10,000
St Peter, Llanwenarth						
Fabric Fund	35,713	11,270	(475)	-	-	46,508
Organ Fund	-	-	-	-	-	-
St Mary's Priory						
North Transept Staircase Repairs	-	-	-	-	-	-
Holy Trinity, Abergavenny						
HT Building Fund	5,640	-	-	-	-	5,640
	66,122	18,282	(2,435)	-	-	81,969
Unrestricted funds						
General funds	563,290	339,593	(357,040)		-	545,843
Designated funds						
Christ Church, Govilon						
Govilon Maintenance	7,000	-	-	-	-	7,000
Govilon Peace Garden	-	-			-	-
Govilion Toilet	10,000	-	-	-	-	10,000
St Mary's Priory						
Choir Fund	2,156	8,649	(5,331)	-	-	5,474
Mothers Union	766	-	-	-	-	766
St Mary's Legacies - Legacies/Fabric/organ/Holywell Funds	-	-	-	-	-	-
Ministry Area						
Magazine	1,801	1,185	(50)	-	-	2,936
	585,013	349,427	(362,421)	-	-	572,019
Total funds	651,135	367,709	(364,856)	-	-	653,988

Restricted funds have been included as advised by the indiviudal church treasurers.

15 MOVEMENT IN FUNDS (CONTINUED)

MOVEMENT IN FUNDS - PRIOR YEAR

	Balance at 31 December 2023 £	Incoming resources £	Outgoing resources £	Transfers in/Out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Restricted funds						
Christ Church, Abergavenny						
Legacy and Church Improvement	5,589	70	-	-	-	5,659
Christchurch Maintenance	1,500	-	(504)	-	-	996
Christchurch Hall	1,580	-	(4,340)	2,760	-	-
St Helen, Llanellen						
Llanellen Churchyard Fund	6,956	-	-	-	-	6,956
Christ Church, Govilon						
Govilon Maintenance	(6,306)	6,107	-	199	-	-
Govilon Peace Garden	1,640	-	(482)	-	-	1,158
Govilion Toilet	10,000	-	-	-	-	10,000
St Peter, Llanwenarth						
Fabric Fund	-	35,713		-	-	35,713
Organ Fund	2,000	-	(10,000)	8,000	-	-
St Mary's Priory						
North Transept Staircase Repairs	2,100	-	(3,049)	949	-	-
Holy Trinity, Abergavenny						
HT Building Fund	5,644	1,440	-	(1,444)	-	5,640
	30,703	43,330	(18,375)	10,464	-	66,122
Unrestricted funds						
General funds	638,356	342,476	(430,752)	13,210	-	563,290
Designated funds						
Christ Church, Govilon						
Govilon Maintenance	7,000	-	-	-	-	7,000
Govilon Peace Garden	-	-	(43)	43	-	-
Govilion Toilet	10,000	-	-	-	-	10,000
St Mary's Priory						
Choir Fund	3,613	7,419	(8,876)	-	-	2,156
Mothers Union	132	1,170	(536)	-	-	766
St Mary's Legacies - Legacies/Fabric/organ/Holywell Funds	23,717	-	-	(23,717)	-	-
Ministry Area						
Magazine	658	1,270	(127)	-	-	1,801
	683,476	352,335	(440,334)	(10,464)	-	585,013
Total funds	714,179	395,665	(458,709)	-	-	651,135

Restricted funds have been included as advised by the indiviudal church treasurers.

RESTRICTED FUNDS

The specific purposes for which the restricted funds are to be applied are as follows:

Christchurch North Street - Maintenance fund is for the upkeep of the church, Legacy and Church Improvement fund is for the improvement of the church, Church Hall is for funds that have designated for use for the church hall.

Holy Trinity - The restricted funds relating to HTC were given for the upkeep and improvements to the church. Some of these funds have been used for improvements to the electrical installation and the kitchen this year but nothing was spent on improvements last year.

St Helen's - Churchyard fund is for funds that have designated for use for the churchyard. Longstanding annual grant received from Llanfoist Fawr Community Council is to maintain the Churchyard.

St Peter's - Fabric fund is for the upkeep of St Peter's church. Grant received from Welsh Government Community and Facilities Fund during the year for the Village Hall Roof project.

DESIGNATED FUNDS

Christchurch Govilon - Maintenance fund is for the upkeep of the church, Peace Garden is for the development of garden plot in the church yard for to allow parishioners to connect with their loved ones. Toilet fund - is to build a toilet for the church.

St Mary's - Choir fund is for funds that have designated for use for the choir.
Mothers Union is for funds that have designated for use for the Mothers Union.
Priory Trustees is for funds that have designated for use for the Trustees to allocate towards St Mary's

Ministry Area - The Magazine fund - is for costs associated with producing the MA magazine

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2025 £	Restricted funds 2025 £
Tangible fixed assets	101,752	-
Fixed asset investments	2,002	-
Current assets		
Stock	10,000	-
Debtors	5,346	-
Cash at bank and in hand	453,047	81,969
Creditors due with one year	(128)	-
TOTAL	572,019	81,969

17 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.