REGISTERED CHARITY NUMBER: 1200840

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

FOR

EAST VALE MINISTRY AREA

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

EAST VALE MINISTRY AREA

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 25

EAST VALE MINISTRY AREA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

Our Mission Statement

We are eight churches, united in serving the communities of the East Vale, sharing our faith in the love of Jesus. The link to the website is https://eastvalechurches.org.uk

Missional Aims of our Ministry Area

To develop a worship pattern which incorporates the needs of our communities, building on our successful online worship and Morning Prayer.

To expand the outreach and engagement with our schools in the Ministry Area and the young people in our communities.

To build on excellent ecumenical links across the Ministry Area.

To recognise and address the needs of our rural communities, especially in respect of loneliness and isolation across all age groups.

To encourage and further develop our lay leadership, particularly in the strategic leadership team in the Ministry Area.

Introduction

This document has been written in consultation with all the EVMA churches:

St Bride – St Brides Super Ely
St Dunwyd – Welsh St Donats
St Nicholas – St Nicholas
St Cadoc – Llancarfan
St Cadoc – Pendoylan
St Mary – Bonvilston
St Peter – Peterston-Super- Ely
St Illtyd – Llantrithyd

Each of these churches has produced its own Annual Report to present to its own congregation at the Annual Congregational Meetings.

The EVMA is also responsible for the churchyard at St George's, the church itself having closed a few years ago. The clergy endeavour to maintain close links with the community of St George's.

The charity's principal address is The Rectory, Peterston-super-Ely, Cardiff, CF5 6LH.

EAST VALE MINISTRY AREA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

2025 East Vale Ministry Area Leadership Team (MAC)/Trustees

Canon Martyn Davies*		Ministry Area Leader
Rev Michael John*		Vicar
Rev. Peter Watson*		Vicar
Rev. Amanda Thomas*		Vicar
Rev. Rachel Petley*	Appointed 29/06/2025	Assistant Curate
Katherine Kemp*		(Church Warden - Rector's appointment)
Alex Rees*	Resigned – 30/06/2025	Self-supporting Assistant Curate (Church Warden - Rector's appointment)
Delyth Hurley*		(Church Warden – People's appointment)
Jane Wyatt*	Appointed 23/06/2025	Lay Chair
Judith Roberts*		Secretary
Anna Cory*		Treasurer
Lynne Mordecai		
Diana Powell		
Jane Warner		
Alan Meredith		
Gethin Rowlands		
Martyn Evans		
Judith Morris		

**Members of the Ministry Area Leadership Team*

Each Church's MAC representatives are elected at the respective Congregational Meetings. The People's Warden is proposed and elected at the Annual Vestry as are the officers.

The MAC meets regularly approximately quarterly with a meeting of the MALT in between. Meetings of the Church Committees are received by the MAC and any issues concerning the EVMA as a body are discussed.

The MALT held its annual away day in December at Llantrisant Church.

The Clergy

We are grateful for the support, both in practical and pastoral terms, of our excellent clergy team. Rev Rachel Petley celebrated her ordination as priest just three days ago and we are delighted that she continues as assistant curate in the EVMA.

The trustees have had regard to the Charity Commission's guidance on public benefit when planning and undertaking the charity's activities.

The trustees have considered the principal risks facing the charity and have implemented appropriate procedures and controls to mitigate those risks, including regular monitoring of financial performance, safeguarding compliance and oversight of church buildings and health and safety matters.

EAST VALE MINISTRY AREA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

Church Services

Each Church normally has a Eucharist Service every Sunday (St Mary's, Bonvilston has a family Service on the first Sunday of the month and Holy Eucharist on the third Sunday). St Peter's, Peterston-super-Ely has introduced an evening or afternoon (in winter months) choral service, usually on the last Sunday of the month where one in three services is Choral Evensong. A family service has recently been introduced on the 4th Sunday of the month at St Nicholas.

A mid-week Holy Eucharist is held every Wednesday at noon in St Peter's with an average attendance of 8.

In Lent there is an additional 10.30am Eucharist at Llancarfan.

Recently, on the 4th Tuesday of the month at 2pm, a Holy Eucharist has been introduced at Ty Nant, Ty Llwyd Farmouse, Drope CF5 6EP.

Usually, on the fifth Sunday of the month there is just one service in the EVMA at 10.30, with each church hosting the service in turn. This service is popular and usually attended by around 35 people.

Taize Services are held at St Brides each year.

Children's Ministry

The clergy are regularly involved in school worship sessions with our Church in Wales primary schools (St Nicholas, Pendoylan and Peterston-super-Ely). "Open the Book" is now a regular fixture in all three schools involving the dramatization of Bible stories, which is greatly enjoyed by the pupils, staff and the Open the Book Team.

"Experience Easter" was presented to the older children in our primary schools.

"Life Path" was held for the fourth year in Llancarfan on June 16th, involving year 5 children from all our church schools in exploring the lives of monks in the Middle Ages (please see photos).

All events are supported by clergy and a team of volunteers.

Carol Services across the East Vale continue to be well attended by families. The Walking Nativity in Peterston Super Ely has also become a fixture in the church calendar, while the Community Carol Singing at St Georges maintains the link to East Vale Ministry Area.

Summer Holiday Club

Last July East Vale was part of a team leading a summer holiday club for primary school children, based in Peterston-super-Ely CIW School but welcoming children from all across the Vale. About 60 children attended over the course of the week and learned more about God through stories, songs, crafts, sport and activities. We had wonderful feedback from all those who attended, as well as those who volunteered, and are excited to be putting it on again this coming year!

While there is no longer a **regular children's service** in the East Vale, schools visit their local churches on a regular basis for worship and/or special occasions such as Remembrance Services, to which parents are invited.

EAST VALE MINISTRY AREA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

Safeguarding

Jane Wyatt is the safeguarding officer for the Ministry Area, should you have any concerns, please email Jane at Jane2wyatt@aol.com.

Outreach

A newsletter is prepared weekly with the times of all church services and the allocated officiating priest and includes links to the website and the live-streamed services from St. Peter's. It also includes details of forthcoming events in the various churches and communities, sometimes photographs of interest, contact details for the clergy and safeguarding officer, etc. This is circulated to all churches via the church coordinators The newsletter is also uploaded to the website along with the clergy rota. The website is currently being improved with the help of Nick Russill.

Many of our church porches act as depots for items donated to the Food Bank by the congregation as well as members of the local communities. Charities that have benefitted from local church initiatives this year include 2 Wish, Llamau, Purple Shoots, Cardiff Samaritans and Christian Aid.

The Sunday Service at St Peter's continues to be live-streamed, we have ascertained that approximately 50 people access the church service by this means every week. Weddings, funeral and baptisms can also be live-streamed on request.

The link to access it is https://ipcamlive.com/stpeterspeterstonsely.

St Illtyd's produces a regular Friends of Llantrithyd Newsletter, that includes articles of faith, local history and community events.

Regular events in the East Vale Ministry Area

Second Tuesday Together- The coffee morning continues on the second Tuesday of each month at Bonvilston Reading Room beginning at 10.30. There is regular attendance by clergy as well as a committed group of parishioners. Rev Amanda is the contact person for this and lifts can be organised.

EVMA Craft Group was introduced in April and is also held in the Bonvilston Reading Room on the first Monday of the month from 1-3pm. Please contact Rev Rachel Petley for more information.

Discussion groups take place on some Monday evenings at the homes of various participants. Discussions are sometimes based on courses recommended by the Diocese or, more recently, have focussed on a particular topic or book of interest. There are 14 members of the group and anyone is welcome to join at any time. Please contact Rev Amanda for more information.

Prayer Group "to pray for our beautiful yet troubled world" - The house-based prayer group began earlier this year and continues on a Thursday evening once a month. It is a quiet, contemplative space where people can share their prayers or stay silent- numbers have ranged from 3-7. Everyone is welcome. Please contact Glynis: glynisrjames@yahoo.co.uk.

The Peterston Clangers - The bell ringers of St Peters, are celebrating their second year this year. Please contact Phil Rees: phillrees1@gmail.com.

Other Events

Vale of Glamorgan Agricultural Show - Last year people from the East Vale Ministry Area were once again involved in the Church Tent at the Vale Show. This took place on Wednesday 13th August and once again a church presence for our Ministry Area is expected on Wednesday 12th August.

Retreat - Last year 8 faithful members of the East Vale joined Archdeacon Mark Preece, as he led the Ministry Area Retreat at Llangasty from Friday to Sunday 1-3 August. It was a special time and the group vowed to return in 2026. This year Bishop Mary will be leading the retreat at the end of July.

World Day of Prayer was held at Bonvilston on 6th March. This years' service was prepared by the women of Nigeria and was well attended by (mostly) the women of the East Vale.

Eco Church Celebration Day - Rev Rachel Petley, Rev Amanda Thomas, Delyth Hurley and Jane Wyatt attended the event in Llandaff Cathedral on 24th February. As a result, it was decided to include Creation in the Ministry Area's weekly intercessions. Individual churches have been encouraged to look at their own ecological footprint, using the Diocesan Toolkit and to include the celebration and protection of creation in their strategic planning. For more information on Eco Church https://arocha.org.uk/

Choir - The choir of St Peters, sometimes augmented by the choir of All Saints Barry, regularly sing choral Eucharist or evensong at St Peters. Both choirs combined at both Salisbury and Tewkesbury Cathedral this year and will travel to Ely Cathedral to sing three services in July.

The Electoral Roll

The total number on the Electoral Roll for the EVMA is 199 with the numbers for each church as follow:

St Dunwyd, WSD	16
St Nicholas	20
St Cadoc's Llancarfan	52
St Illtyd's, Llantrithyd	11
St Bride's	13
St Cadoc's, Pendoylan	15
St Mary's Bonvilston	11
St Peter's, P-s-E	61

Church Buildings and Faculties successfully completed

Bonvilston Church has replaced existing heating system.
St Illtyds Church has undertaken tower repairs.
St Brides Church installed a new boiler.
St Nicholas Church installed toilets, a new heating system etc., replaced existing gates in churchyard with replicas, resurfacing the pathway & improving outside lighting.

EAST VALE MINISTRY AREA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

St Nicholas' Church was packed on Sunday, 26th October when Bishop Mary presided and preached at the joint EVMA Eucharist Service







Confirmation at Pendoylan Church, January 2026.

EAST VALE MINISTRY AREA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025



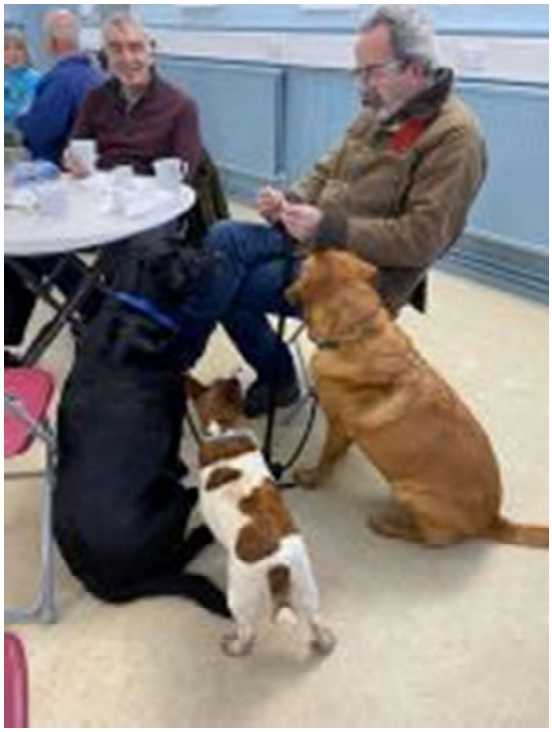
Life Path 2026.



Year 5 children processing to Llancarfan Church to experience the lives of monks in the middle-ages.

The annual Easter Morning Sunrise Service and Breakfast at Peterston-super-Ely.







This newly formed group meets on the 1st Monday of the month from 1-3pm. All Welcome.

Many types of craft are demonstrated and new enthusiasms are born!



EAST VALE MINISTRY AREA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

EVMA Financial Report for 2025

The consolidated accounts for 2025 show total unrestricted income of £173,845 (2024: £153,971) and costs of £175,610 (2024: £156,621). Unrestricted income of £3,114 (2024: £8,000) and unrestricted costs of £39 (2024: £84) have been designated by EVMA. Including gains on investments of £2,062 (2024: £1,442) and accounting for net transfers to restricted funds of £4,002 (2024: £nil), there was a deficit of £3,705 (2024: £1,207) at the year-end.

Restricted income for the year was £105,016 (2024: £48,802) and restricted costs were £144,868 (2024: £63,228). Restricted gains on investment for the year were £1,736 (2024: £678) resulting in a deficit of £34,114 (2024: £13,748) after accounting for net transfers between funds in of £4,002 (2024: £nil).

Total reserves held at the year-end were £469,207, being made up of £285,390 unrestricted funds (£9,133 designated) and £183,817 restricted funds.

The largest unrestricted costs in the year were the Fairer Share payments to the diocese towards the cost of our clergy of £75,580 (2024: £84,004), being 43% of total unrestricted spend. Other significant costs from unrestricted funds include electricity of £12,352, insurance of £8,262 and church repairs and maintenance of £30,777.

Restricted costs were largely made up of major building repairs and renovations, and relevant professional fees, being £122,594 and £16,607 respectively. These total costs of £139,201 made up 96% of total restricted spend.

Reserves Policy

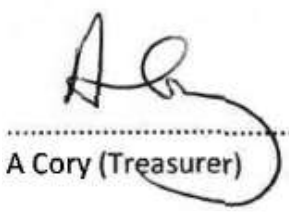
The Reserves Policy of the East Vale Ministry Area is to build up our unrestricted reserves whenever possible in order to maintain and preserve our historic church buildings and to contribute to the costs of our clergy and central diocesan costs through the Common Fund pledge.

The Charity held unrestricted reserves at 31st December 2025 of £285,390 in cash and investments which would be sufficient to cover more than 12 months of costs based on the 2025 accounts.

Future Plans

The trustees plan to work to their Missional Aims through our regular worship, our work with children and young people and the other activities we carry out throughout the year as set out elsewhere in this report. The trustees also seek to maintain our eight listed churches and develop the most effective ways to use them to further the Missional Aims.

Approved by order of the board of trustees on 18 Oct 26 and signed on its behalf by:



A Cory (Treasurer)

EAST VALE MINISTRY AREA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2025

Independent examiner's report to the trustees of East Vale Ministry Area

I report to the charity trustees on my examination of the accounts of East Vale Ministry Area (the Trust) for the year ended 31st December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

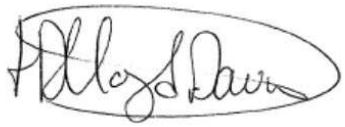
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Trust 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 Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



…….. Date: 18/10/2026

Henry Lloyd Davies

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

EAST VALE MINISTRY AREA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	137,075	98,722	235,797	151,003
Charitable activities		3,944	1,125	5,069	10,035
Other trading activities	3	19,853	4,105	23,958	23,093
Investment income	4	8,567	1,064	9,631	14,136
Other		4,406	-	4,406	4,506
Total		**173,845**	**105,016**	**278,861**	**202,773**
EXPENDITURE ON					
Raising funds		1,022	-	1,022	1,283
Charitable activities	5	174,588	144,868	319,456	218,566
Total		**175,610**	**144,868**	**320,478**	**219,849**
NET INCOME/(EXPENDITURE)		**(1,765)**	**(39,852)**	**(41,617)**	**(17,075)**
TRANSFERS					
Gross transfers between funds – in		2,902	4,449	7,351	20
Gross transfers between funds – out		(6,904)	(447)	(7,351)	(20)
OTHER RECOGNISED GAINS/(LOSSES)					
Gains/losses on investment assets		2,062	1,736	3,798	2,120
NET MOVEMENT IN FUNDS		**(3,705)**	**(34,114)**	**(37,819)**	**(14,955)**
RECONCILIATION OF FUNDS					
Total funds brought forward		**289,095**	**217,931**	**507,026**	**521,981**
Total funds carried forward		**285,390**	**183,817**	**469,207**	**507,026**

EAST VALE MINISTRY AREA

BALANCE SHEET
FOR YEAR ENDED 31st DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	At 31/12/2025 £	At 31/12/2024 £
CURRENT ASSETS					
Debtors	8	-	22	22	21
Investments	9	24,493	30,391	54,884	90,015
Cash at Bank and in Hand		263,297	153,404	416,701	416,990
Total current assets		**287,790**	**183,817**	**471,607**	**507,026**
CREDITORS					
Amounts falling due within one year	10	2,400	-	2,400	-
NET CURRENT ASSETS		**285,390**	**183,817**	**469,207**	**507,026**
TOTAL ASSETS LESS CURRENT LIABILIITES		**285,390**	**183,817**	**469,207**	**507,026**
NET ASSETS		**285,390**	**183,817**	**469,207**	**507,026**
FUNDS					
Unrestricted funds		285,390	-	285,390	289,095
Restricted funds		-	183,817	183,817	217,931
TOTAL FUNDS		**285,390**	**183,817**	**469,207**	**507,026**

The financial statements were approved by the Board of Trustees and authorised for issue on

18 Oct 26 and were signed on its behalf by:

A Cory (Treasurer)

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and the trustees consider that there are sufficient resources available for the charity to continue its activities for the foreseeable future.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results in the future may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Estimation Uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Management consider there to be no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income

All incoming resources are included on the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy.

Donations and similar incoming resources represent monies received by the charity from charitable donations and gifts. These are recognised in the Statement of Financial Activities upon receipt. Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

1. ACCOUNTING POLICIES - continued

Income - continued

Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

Grant income is accounted for on an accruals basis and is shown in the financial statements when the Charity earns the unconditional right to the funds. Grants received for a specific purpose are treated as restricted funds. Revenue grants are credited directly to the Statement of Financial Activities.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared, and notification has been received of the dividend due.

Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

The cost of raising funds comprises those costs associated with seeking donations and attracting income. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investments and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments held within a deposit or similar account.

1. ACCOUNTING POLICIES - continued

Debtors

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

Creditors and provisions

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 discounts due.

Taxation

The charity is exempt from Corporation Tax on income and gains to the extent that they are applied exclusively for its charitable purposes. The exemptions available to charities are contained in Part 11 of the Corporation Tax Act 2010 and Chapter 3 of Part 11 of the Income Tax Act 2007. No tax charges have arisen in the charity during the year.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

NOTES TO THE FINANCIAL ACTIVITIES - continued
FOR THE YEAR ENDED 31st DECEMBER 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and gifts	100,253	96,536
Gift Aid	17,298	19,367
Legacies	15,120	1,000
Grants	103,126	34,100
Total	**235,797**	**151,003**

3. INCOME FROM OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising	3,516	5,881
Hall rental	30	386
Magazine/other publication sales	5,500	4,933
Sundry income	2,024	946
Brit Tours	11,200	5,320
Church building rental	665	800
MA/Parish share rebate	1,023	4,827
Total	**23,958**	**23,093**

4. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest	5,480	7,945
Dividends/investment income	4,151	6,191
Total	**9,631**	**14,136**

5. CHARITABLE ACTIVITIES COSTS

	2025	2024
	£	£
Diocesan share	75,580	81,831
Clergy expenses	5,192	3,550
Clergy/assistant clergy fees	1,026	1,671
Parsonage operating costs	5,539	4,585
Curate expenses	1,246	2,392
Lay Ministers fees	156	45
Professional development & training	424	174
Telephone, mobile & internet	1,982	1,923
Church operating costs	24,993	32,919
Church hall operating costs	2,364	843
Church yard operating costs	9,146	6,672
Repairs and maintenance	147,410	41,080
Maintenance of services	2,737	1,927
Costs of services, activities and mission work	7,877	12,109
General expenses	915	141
Website and digital services costs	678	806
Church publications	3,702	3,539
Bank charges	267	215
Professional fees	17,878	17,635
Accountancy fees	3,720	1,200
Gifts to individuals	126	271
Support of charities, missions & projects	6,498	3,038
Total	**319,456**	**218,566**

Charitable activities expenditure of £174,549 (2024: £155,253) was unrestricted, £39 was designated (2024: £85) and £144,868 was restricted (2024: £63,228)

6. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024. Trustee expenses reimbursed are disclosed in Note 13.

NOTES TO THE FINANCIAL ACTIVITIES - continued
FOR THE YEAR ENDED 31st DECEMBER 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	111,894	39,109	151,003
Charitable activities	6,794	3,241	10,035
Other trading activities	23,093	-	23,093
Investment income	12,090	2,046	14,136
Other	100	4,406	4,506
Total	**153,971**	**48,802**	**202,773**
EXPENDITURE ON			
Raising funds	1,283	-	1,283
Charitable activities	155,338	63,228	218,566
Total	**156,621**	**63,228**	**219,849**
NET INCOME/(EXPENDITURE)	**(2,649)**	**(14,426)**	**(17,075)**
TRANSFERS			
Gross transfers between funds – in	-	20	20
Gross transfers between funds – out	-	(20)	(20)
OTHER RECOGNISED GAINS/(LOSSES)			
Gains/losses on investment assets	1,442	678	2,120
NET MOVEMENT IN FUNDS	**(1,207)**	**(13,748)**	**(14,955)**
RECONCILIATION OF FUNDS			
Total funds brought forward	**290,302**	**231,679**	**521,981**
Total funds carried forward	**289,095**	**217,931**	**507,026**

8. DEBTORS

	2025	2024
	£	£
Other debtors	**22**	**21**

9. CURRENT ASSET INVESTMENTS

Cost or valuation	£
At 1st January 2025	53,014
Additions	72
Disposals proceeds	(2,000)
Revaluation	3,798
At 31st December 2025	**54,884**

The investments are all held in the Church in Wales Common Investment Fund (CIF). Of the £54,884 held at the year-end, £24,493 (2024: £26,318) is unrestricted and £30,391 (2024: £63,696) is restricted.
In the prior year, the Charity held £37,000 in a 6-month bond account which matured during the current year.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals	**2,400**	**-**

11. MOVEMENT IN FUNDS

	At 01.01.2025	Net movement in funds	At 31.12.2025
	£	£	£
Unrestricted funds			
General Fund	280,597	(4,340)	276,257
Designated Funds			
Bonvilston 100 Club	477	-	477
St Nicholas Appeal	(84)	250	166
St Nicholas Enhanced	8,000	(2,479)	5,521
St Georges Churchyards	105	-	105
St Nicholas Maintenance	-	2,864	2,864
	8,498	**635**	**9,133**
Restricted funds			
Bonvilston Chancel Repair Fund	1,460	-	1,460
Bonvilston Churchyard	164	-	164
Bonvilston Special Purposes	5,099	-	5,099
Bonvilston Tower	21,305	-	21,305
Children's Fund	122	(308)	(186)
Diocesan Grant	1,761	-	1,761
Incumbent's Fund	1,108	-	1,108
Friends of St Illtyd's	320	710	1,030
PSE Organ Fund	2,940	-	2,940
Pendoylan Bells	16,499	537	17,036
Pendoylan Chancel Repair Fund	9,417	749	10,166
Restoration Project	43,634	-	43,634
Simon Gibson Trust	38,371	-	38,371
St Brides Churchyard	(593)	(820)	(1,413)
St Brides Hall	-	409	409
St Nicholas Appeal	51,901	(34,487)	17,414
St Nicholas Churchyard	2,459	1,101	3,560
St Nicholas Enhanced Entrance	832	(832)	-
St Georges Churchyard	1,009	(415)	594
WSD Chancel Repair Fund	3,011	313	3,324
WSD Churchyard	17,112	(1,071)	16,041
	217,931	**(34,114)**	**183,817**
TOTAL FUNDS	**507,026**	**(37,819)**	**469,207**

NOTES TO THE FINANCIAL ACTIVITIES - continued
FOR THE YEAR ENDED 31st DECEMBER 2025

11. MOVEMENT IN FUNDS – continued

Net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Transfers	Gains and losses	Net movement in funds
	£	£	£	£	£
Unrestricted funds					
General Fund	170,732	(175,572)	(1,562)	2,062	(4,340)
Designated Funds					
St Nicholas Appeal	250	-	-	-	250
St Nicholas Enhanced	-	(39)	(2,440)	-	(2,479)
St Nicholas Maintenance	2,864	-	-	-	2,864
	3,114	**(39)**	**(2,440)**	**-**	**635**
Restricted funds					
Children's Fund	203	(511)	-	-	(308)
Friends of St Illtyd's	725	(15)	-	-	710
Pendoylan Bells	593	(56)	-	-	537
Pendoylan Chancel Repair Fund	-	-	-	749	749
St Brides Churchyard	240	(1,060)	-	-	(820)
St Brides Hall	591	(182)	-	-	409
St Nicholas Appeal	85,544	(121,918)	1,887	-	(34,487)
St Nicholas Churchyard	1,221	(120)		-	1,101
St Nicholas Enhanced Entrance	15,000	(18,272)	2,440	-	(832)
St Georges Churchyard	399	(814)	-	-	(415)
WSD Chancel Repair Fund	72	-	-	241	313
WSD Churchyard	428	(1,920)	(325)	746	(1,071)
	105,016	**(144,868)**	**4,002**	**1,736**	**(34,114)**
TOTAL	**278,861**	**(320,478)**	**-**	**3,798**	**(37,819)**

11. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds	At 01.01.2024	Net movement in funds	At 31.12.2024
	£	£	£
Unrestricted funds			
General Fund	289,720	(9,123)	280,597
Designated Funds			
Bonvilston 100 Club	477	-	477
St Nicholas Appeal	-	(84)	(84)
St Nicholas Enhanced	-	8,000	8,000
St Georges Churchyards	105	-	105
	582	**7,916**	**8,498**
Restricted funds			
Bonvilston Chancel Repair Fund	1,460	-	1,460
Bonvilston Churchyard	164	-	164
Bonvilston Special Purposes	5,099	-	5,099
Bonvilston Tower	21,305	-	21,305
Children's Fund	567	(445)	122
Diocesan Grant	1,761	-	1,761
Incumbent's Fund	1,108	-	1,108
Friends of St Illtyd's	-	320	320
PSE Organ Fund	2,940	-	2,940
Pendoylan Bells	15,862	637	16,499
Pendoylan Chancel Repair Fund	8,729	688	9,417
Restoration Project	43,634	-	43,634
Simon Gibson Trust	33,371	5,000	38,371
St Brides Churchyard	(1,626)	1,033	(593)
St Nicholas Appeal	74,410	(22,509)	51,901
St Nicholas Churchyard	1,855	604	2,459
St Nicholas Enhanced Entrance	-	832	832
St Georges Churchyard	941	68	1,009
WSD Chancel Repair Fund	2,770	241	3,011
WSD Churchyard	17,329	(217)	17,112
	231,679	**(13,748)**	**217,931**
TOTAL FUNDS	**521,981**	**(14,955)**	**507,026**

NOTES TO THE FINANCIAL ACTIVITIES - continued
FOR THE YEAR ENDED 31st DECEMBER 2025

11. MOVEMENT IN FUNDS – continued

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Transfers	Gains and losses	Net movement in funds
	£	£	£	£	£
Unrestricted funds					
General Fund	145,971	(156,536)	-	1,442	(9,123)
Designated Funds					
St Nicholas Appeal	-	(84)	-	-	(84)
St Nicholas Enhanced	8,000	-	-	-	8,000
	8,000	**(84)**	**-**	**-**	**7,916**
Restricted funds					
Children's Fund	-	(445)	-	-	(445)
Friends of St Illtyd's	320	-	-	-	320
Pendoylan Bells	642	(5)	-	-	637
Pendoylan Chancel Repair Fund	688	-	-	-	688
Simon Gibson Trust	5,000	-	-	-	5,000
St Brides Churchyard	1,782	(749)	-	-	1,033
St Nicholas Appeal	36,563	(59,072)	-	-	(22,509)
St Nicholas Churchyard	1,078	(474)	-	-	604
St Nicholas Enhanced Entrance	832	-	-	-	832
St Georges Churchyard	581	(513)	-	-	68
WSD Chancel Repair Fund	69	-	20	152	241
WSD Churchyard	1,247	(1,970)	(20)	526	(217)
	48,802	**(63,228)**	**-**	**678**	**(13,748)**
TOTAL	**202,773**	**(219,848)**	**-**	**2,120**	**(14,955)**

NOTES TO THE FINANCIAL ACTIVITIES - continued
FOR THE YEAR ENDED 31st DECEMBER 2025

12. RESTRICTED FUNDS

Designated funds are unrestricted funds that have been assigned by EVMA. Funds have been designated for maintenance and improvement of St Nicholas lychgate and entrance and for maintenance in respect of the recent works undertaken in St Nicholas Church

The negative balances in funds for St Brides Churchyard and Children's fund have been left to indicate that costs for this work exceeded the restricted income, however trustees are aware that the balance has, in effect, been covered by unrestricted funds.

Bonvilston Special Purposes
Fund restricted for St Mary's Church, Bonvilston

Bonvilston Tower
Funds donated for repair work to tower at St Mary's Church, Bonvilston

Pendoylan Bells
Funds donated for maintenance and repair of bells in St Cadoc's Church, Pendoylan

Pendoylan Chancel Repair Fund
Funds donated for repair to chancel in St Cadoc's Church, Pendoylan

Restoration Project
Funds restricted for work related to restoration of wall paintings in St Cadoc's Church, Llancarfan

Simon Gibson Trust
Grants from Simon Gibson Trust for costs associated with maintenance and restoration of wall paintings in St Cadoc's Church, Llancarfan

St Nicholas Appeal
Funds for the ongoing development and restoration work at St Nicholas church

WSD Churchyard
Funds restricted for the upkeep, maintenance and improvement of the churchyard at Welsh St Donats and associated grounds.

NOTES TO THE FINANCIAL ACTIVITIES - continued
FOR THE YEAR ENDED 31st DECEMBER 2025

13. TRUSTEES' EXPENSES

Expenses reimbursed	2025	2024
	£	£
Parsonage costs	2,079	2,103
Mileage	5,316	4,584
Printing, postage & stationery	254	462
Telephone	1,982	1,923
Miscellaneous	868	896
Total	**10,499**	**9,968**

14. RELATED PARTY DISCLOSURE

There have been no other related party transactions in the year ended 31st December 2025 nor for the year ended 31st December 2024.