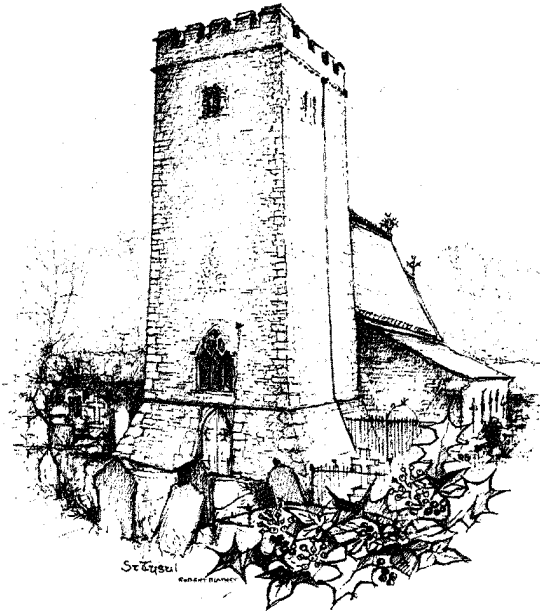


Eglwys St Tysul Church  
Llandysul  
Annual Report and Financial Statements  
of the  
Parochial Church Council  
for the year ended  
31 December 2019



**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

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**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**PAROCHIAL CHURCH COUNCIL** (an Excepted Charity)

**ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019**

**ADMINISTRATIVE INFORMATION**

The Parish is situated in Llandysul, Ceredigion, within the Diocese of St Davids, the correspondence address is: St Tysul, Llandysul, Ceredigion, SA44 4QS.

**THE PAROCHIAL CHURCH COUNCIL (PCC)**

The members who served from 1 January 2019 until the date this report was approved were:

Name	If appointed or resigned in period		Office held
	Date appointed	Date left	
Rev Gareth Reid			<i>Priest in Charge and Tower S/C</i>
Rev Beth Davies		Feb 2020	<i>Assistant Stipendiary Curate</i>
Mr Geraint Blayney			<i>Church Warden (elected)</i>
Mr Mike Butler		Apr 2019	<i>Church Warden apptd by incumbent</i>
Mr Mike Butler		Apr 2019	<i>Assistant Treasurer and Tower S/C</i>
Miss Llywela Jones			<i>Secretary</i>
Miss Christine Pearse			<i>Treasurer and Tower S/C</i>
Mr Robert Blayney			
Mrs Mary Evans			
Mrs Carol Griffiths			
Mrs Dinah Griffiths		Apr 2019	
Mr Martin Griffiths		Apr 2019	
Mrs Ann Howells			
Mrs Rhian Jardine			<i>Tower Sub-Committee</i>
Mrs Annwyl Jeremiah		Nov 2019	
Mr Tommy Jones			
Miss Glenys Lewis			
Mrs Vera Lewis			
Mr Cecil Pearse			<i>Tower Sub-Committee</i>
Mrs Myfanwy Thomas			
Mrs Wendy Walden			

The Vicar, on behalf of the Church Warden, members of the PCC and all linked with St Tysul's would like to record our thanks to Mr Mike Butler for his service to the church as Church Warden and Assistant Treasurer over many years. In the absence of any other volunteer, Mr Butler has kindly offered to continue to assist with offertory record keeping and church bankings, but he will no longer serve on the PCC. Our thanks also go to Mrs Dinah Griffiths, Mr Martin Griffiths and Mrs Annwyl Jeremiah for the years of service that they have given as members of the PCC.

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**STRUCTURE GOVERNANCE AND MANAGEMENT**

The Church in Wales is governed by its Constitution, set up under section 13(1) of the Welsh Church Acts 1914, as amended from time to time by its Governing Body. The PCC is not a corporate body.

Its composition, procedures and powers are regulated by the Constitution, which provides that before assuming office, every member must sign a declaration that he or she will be bound by the Constitution. The Constitution provides that the members of the PCC shall be:

The Incumbent, Vicars and Assistant Curates; two Church Wardens, one appointed by the Incumbent and one elected at the Annual Vestry Meeting (AVM); two Sub-warden for each Church where there is more than one Church in the Parish, one appointed by the Incumbent and one elected at the AVM; up to 25 lay members elected at the AVM; co-opted Secretary and Treasurer (if not already ex-officio or elected); and up to 7 further co-opted members.

Lay communicant persons over the age of 16 may be entered on an Electoral Roll (subject to certain conditions) and all such persons, so entered, are entitled to vote and to stand for election.

**OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT**

As required by the Charities Act 2011, the PCC has given due regard to guidance published by the Charity Commission in respect of the operation of the public benefit requirement. The activities undertaken to fulfil the PCC's purposes for the public benefit are described and detailed below.

The Church in Wales is a Province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission. It is the responsibility of the PCC and the Incumbent to work together and co-operate in all matters of concern and importance to the Parish for the promotion of the mission of the Church, pastoral, evangelistic, social and ecumenical in the Parish. The PCC is responsible, inter alia, for the parochial budget and all expenditure thereunder, the care and maintenance of Church fabric and of the Churchyards, and for any action or other matter referred to it in accordance with the Constitution, and is the normal channel of communication between parishioners and the Diocesan Bishop. The PCC provides a benefit to the public by:

- providing regular public worship and a sacred space for personal prayer and contemplation;
- teaching christianity through sermons and small groups, in local schools and Sunday School classes
- Supporting community cohesion and development by;
  - § pastoral work, including visiting the sick and bereaved, and holding memorial services for the local community;
  - § working with other churches in the area to support the local foodbank, helping local families in poverty;
  - § working with other churches in the area to raise funds for charitable causes;
  - § providing a sacred space for Christian weddings, baptisms and funerals;
  - § organising and/or participating in community events (such as our annual Christmas Tree Festival and concerts held during the year).

<b>MEMBERSHIP AND ATTENDANCE</b>	<b>2019</b>	<b>2018</b>
Members on Parish Electoral Roll at Easter	52	54
Easter communicants	55	54
Christmas Communicants	65	63
Average weekly attendance	29	34

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**ACHIEVEMENTS AND PLANS**

As we entered 2019 at St Tysul's we tried to build on the successes of 2018. We were encouraged in this by welcoming a few new faces and new families to our regular worship. At some Family Eucharists we were joined by 6 families (some of whom had no prior links to church at all).

We also of course had the chance to utilise the pipe organ fully by having Huw Tregelles Williams OBE perform a concert. This was well received and began our musical journey through 2019. We held a music festival in May, where we had a Hymns and Pimms evening, Music Makers on a Saturday morning, welcoming young performers from the school, Llandysul Community Gospel choir and some musicians who had never performed publicly before. The festival drew to a close with Cor Clychau'r Fedwen on the Saturday evening. In the Autumn Bois Y Gilfach entertained the congregation and helped celebrate the Harvest.

These musical events not only helped raise much needed funds, but also drew in crowds to the church building, and helped raise awareness of what was possible in the church, and in the community. We hope in 2020 to continue such events.

Llandysul Foodbank continued to serve the local community, and the involvement of St Tysul's through volunteers, food provisions and members on the committee help make this organisation a working example of the links between our Christian brothers and sisters in the area.

We also held our usual services on Sundays and during the week, with an allocated time of prayer on Mondays and Fridays between 12 and 12:30 which all are welcome to join. Our services at major festivals, such as Easter and Christmas, were highly successful, not just in numbers, but in the joining together for worship. The highlights being our 5<sup>th</sup> annual Christmas Tree Festival and the Carol Service with Cytun (Churches and Chapels together) which saw well over 100 people preparing for the birth of Christ in a traditionally festive way.

As we look towards 2020 we will see work done on the Lady Chapel roof to minimise the issue with damp, and the inauguration of the LMA.

We trust and pray that we will continue to serve God through our worship and work in the local community.

**FINANCIAL REVIEW**

The figures underlying 2019's Net Receipts of £544 continue the story of a gradual decline in the finances of St Tysul's church. In November 2019, the PCC reviewed its financial position, and found that it could not afford to make the final Ministry Share payment of £5,225, due to be made in December. If the PCC had paid the final instalment of 2019 Ministry Share as notified by the Diocesan Board of Finance. St Tysul's General Fund payments in 2019 would have exceeded receipts by £4,681.

Planned Giving fell in 2019 by nearly £2,900 from 2018. Despite a string of very effective fundraising events, we did not succeed in raising enough to offset the fall in Planned Giving. Costs excluding Ministry Share were broadly in line with what we expected, but thankfully on the lower side.

**Financial Review continued on next page**

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**Financial Review (continued)**

The PCC will no doubt want to review what can be done to boost Planned Giving in 2020, and to encourage our volunteers to continue with their splendid fund raising efforts. But as a church with 2019 receipts of a little over £27,000 and annual costs of about £11,000, there seems little prospect of St Tysul's being able to pay £27,214 in Ministry Share in 2020.

St Tysul's Church does have £68,000 in General Fund reserves, but those funds are needed for repairs to the Church. We plan to have repairs to the Lady Chapel carried out in 2020 (they are likely to cost about £10,000). And we still need to carry out repairs to the church tower, and the church floor, which are likely to cost in the order of £500,000. Visitors to the church in February would have seen or heard the water oozing and dripping from the walls at the back of the church.

On the positive side, the Organ Fund received the expected grant from the Listed Places of Worship Scheme (refunding VAT charged on the organ repairs), and the Organ Recital held on 6 April raised more than £1,000 after costs. As a result of that and other fund raising efforts and donations, the Organ Fund was able to repay £6,113 of the £12,793 borrowed in 2018 from General Funds. The PCC again applied General Funds to match donations and funds raised for the Organ Fund, with the result that Organ Fund borrowing from General Funds had been reduced to £5,284 at 31 December 2019.

**Ministry Share shortfall**

For many years, St Tysul's has been able to meet its local costs and pay its full contribution to the Diocese by way of Ministry Share. In some years, the PCC has managed this by drawing on reserves to meet the Ministry Share allocated to St Tysul's. However that is not a sustainable policy, and the PCC needs to build up its reserves in order to meet its responsibility to maintain the fabric of the church (see Reserves on page 7).

In November 2019, the PCC reviewed St Tysul's financial position and reached the difficult conclusion that it could not afford to pay its full 2019 Ministry Share allocation of £20,902 requested by the Diocese, either out of 2019 receipts or out of reserves. The PCC therefore paid just £15,677 in Ministry Share in 2019 (75% of the amount requested).

The outlook for 2020 is no better than 2019. The Diocesan Board of Finance (DBF) has notified the PCC that its Ministry Share for 2020 will be £27,214. That is a further 30% increase over the 2019 Ministry Share of £20,902, that the PCC was unable to afford to pay in full in 2019. The Treasurer, on behalf of the PCC, appealed to the DBF against the 2020 Ministry Share Allocation, but that appeal was refused.

The Secretary to the DBF has, however, acknowledged that the current Ministry Share arrangements are "not fit for purpose", and is reviewing those arrangements. The Archdeacon of Cardigan, the Venerable Eileen Davies, has assured us that the Ministry Share committee of the DBF has taken on board the Treasurer's suggestions with regard to the allocation of Ministry Share, and has commented that hard deliberations will be taking place within the next few months.

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**Essential Repairs**

Essential repairs to the Lady Chapel are planned for 2020. A Faculty has been granted and tenders have been received. The cost of the work is likely to be in the order of £10,000.

Extensive repairs are needed to the Church Tower, and to flooring in the tower area and elsewhere. The PCC has taken advice on the repairs required and obtained professional estimates of the likely cost, which is in the order of £500,000 (excluding VAT which can be reclaimed). The most likely source of funding on this scale is the new National Lottery Grants for Heritage scheme, which funds "projects that connect people and communities to the national, regional and local heritage of the UK".

The process of being selected for a grant is highly competitive. A simple repair project would not be likely to attract funding, but a more extensive scheme that involves and benefits the local community and promotes our local and Welsh heritage could work. We have a lot of heritage built into our church and significant support in the local community. If successful in an application for National Lottery Heritage funding, the PCC would be required to fund at least 5% of the total project costs.

At its meeting in February 2019, the PCC considered outline proposals (developed by our Architects, Caroe & Co) for reordering and developing the space in and around the church tower to make the most of our heritage and improve access and facilities for community and church use. The PCC agreed to continue to work with the architects to develop a proposal that could be put to the Diocesan Advisory Committee to seek informal support for the scheme before we submit an Expression of Interest form to the National Lottery Grants for Heritage scheme.

**RESERVES POLICY**

At 31 December 2019, the PCC had a balance of General Fund (Unrestricted) reserves of [nearly] £68,000. To provide working capital and meet any future shortfalls in receipts or unexpected payments, the PCC aims to retain a balance of unrestricted "free" reserves of between three and six months of normal church payments (Support for Ministry, Parish Activities and Church property payments). A reserve of £11,208 was retained at 31 December for this purpose. This represents 5 months of costs at 2019 levels (when we paid only 75% of our Ministry Share allocation), or three and half months of expected 2020 costs taking into account the full 2020 Ministry Share allocation of £27,214.

The remaining £57,000 of reserves has been designated for repairs to the Lady Chapel, and as a contribution towards the cost of essential repairs to the church tower and floor.

The PCC proposes to allocate its General Fund reserves as follows:	<b>£</b>
Prudent good practice free reserve, to allow us to weather financial ups and downs	11,208
Designated for Tower and floor repairs and related fees and cost	47,000
Designated for Lady Chapel and related repairs	10,000
	<u>68,208</u>

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**ADVISERS**

The 2019 Quinquennial Inspection of the church building was carried out by David Arnold, MSc MRICS, of Arnold Bartosch Ltd, 1 Bath Mews, Bath Parade, Cheltenham, Gloucestershire. GL53 7HL.

In relation to the fabric of the church and the project to repair and develop the church tower area, the PCC is advised by Jane Chamberlain BSc BArch RIBA, of Caroe & Partners, Architects, 98 Cardiff Road, Llandaff, Cardiff, CF5 2DT.

In relation to the tower project, we are also advised by Adrian Stenning BSC (Hons) FRICS of Stenning & Co Chartered Quantity Surveyors, 55 Hansford Square, Bath BA2 5LJ.

Our Independent Examiners are Ashmole & Co, Chartered Certified Accountants & Registered Auditors, The Old School, The Quay, Carmarthen SA31 3LN.

Signed on behalf of the PCC by:

Signed: Christine Pearse Date: 3 April 2020  
Christine Pearse LLB ACA Barrister (Retired)  
Treasurer



**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE MEMBERS OF PAROCHIAL CHURCH COUNCIL OF ST TYSUL'S CHURCH LLANDYSUL**

I report on the accounts of the PCC for the year ended 31st December 2019, which are set out on pages 10 to 19.

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

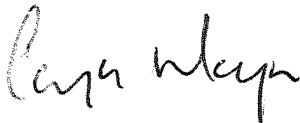
**Basis of independent examiner's statement**

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

**Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Carwyn Morgan BSc, FCCA  
Ashmole & Co  
The Old School  
The Quay  
Carmarthen  
SA31 3LN

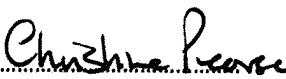
Date: 3/4/2020

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019  
RECEIPTS AND PAYMENTS ACCOUNT**

		2019	2019	2019	2018
		General	Restricted	Total	Previous
		Funds	Funds	Funds	Year
	Notes	£	£	£	£
<b>RECEIPTS:</b>	<b>1</b>				
<b><u>Voluntary Income</u></b>					
Planned	2	16,678	-	16,678	19,534
Loose	3	909	-	909	883
Donations	4 & 5	2,699	404	3,103	1,853
For mission	6	-	-	-	1,247
Tax refunds	7	3,715	20	3,735	3,420
Legacy gifts received		-	-	-	-
Grants	18	-	5,980	5,980	200
<b><u>Generated income</u></b>					
Money Raising	8	1,975	2,510	4,485	768
Fees	9	987	4,081	5,068	4,552
Investment Income	10	90	-	90	52
Other Receipts		-	-	-	224
<b><u>TOTAL RECEIPTS</u></b>		<b>27,053</b>	<b>12,995</b>	<b>40,048</b>	<b>32,733</b>
<b>PAYMENTS:</b>	<b>1</b>				
<b><u>Support for Ministry</u></b>					
Parish share	11	15,677	-	15,677	16,721
Parochial expenses of clerics	12	2,447	-	2,447	-
Other		-	-	-	-
<b><u>Parish Activities</u></b>					
Maintenance of Services	12	139	-	139	-
General Parish Expenses	13	2,406	-	2,406	1,973
<b><u>Church Property</u></b>					
Maintenance of Church	14	5,077	766	5,843	6,176
Maintenance of other property	15	274	1,258	1,532	2,373
Exceptional payments		-	-	-	38,560
<b><u>Grants and Financial Support</u></b>					
Mission: Parish				-	-
Mission: Home / World	6	300	397	697	1,239
<b><u>Other resources expended</u></b>					
Cost of Money Raising	8	189	1,292	1,481	-
<b><u>TOTAL PAYMENTS</u></b>		<b>26,509</b>	<b>3,713</b>	<b>30,222</b>	<b>67,042</b>
<b>Net Receipts / (Net Payments)</b>	<b>16</b>	<b>544</b>	<b>9,282</b>	<b>9,826</b>	<b>(34,309)</b>

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019  
STATEMENT OF ASSETS AND LIABILITIES**

		2019 General funds £	2019 Restricted funds £	2019 Total funds £	2018 Previous year £
<b>Assets</b>					
<b>Bank and cash balances:</b>					
St Tysul's Church		59,394	-	59,394	52,544
St Tysul's Churchyard	17	-	13,015	13,015	9,856
Organ Fund	18	-	860	860	-
Restoration Fund	19	-	1,252	1,252	1,252
<b>Investments</b>					
Common Investment Fund	10	8,864	-	8,864	7,756
<b>Debtors</b>					
		-	-	-	630
<b>Total assets available to church</b>		<b>68,258</b>	<b>15,127</b>	<b>83,385</b>	<b>72,038</b>
<b>Liabilities</b>					
	20	50	363	413	379
<b>Endowment Funds</b> - only derived income is available to church, not the capital					
	21	12,361	3,634	15,995	15,060
<b>Movement in funds</b>					
<b>Brought Forward 1 January 2019</b>		£ 60,840	£ 11,198		
<b>Net 2019 Receipts (Payments)</b>		544	9,282		
Transfers between Funds		5,716	(5,716)		
Unrealised gain in investment value		1,108	-		
<b>Carried Forward 31 December 2019</b>		<b>68,208</b>	<b>14,764</b>		

Signed:   
Christine Pearse LLB ACA Barrister (Retired)  
Treasurer

Date: 3 April 2020

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**NOTES**

Our local LMA, covering the Emlyn Deanery area, was to have been created on 30 March 2020, but this has now been deferred because of the Coronavirus pandemic. There are still significant uncertainties concerning a number of legal and accounting issues which will face the LMA, but the Bishop still intends to press ahead with forming the LMA for our area. The Parish of Llandysul will be dissolved and the churches within the Parish will become part of the new Emlyn LMA, which will have a total of 17 churches. Each church will have its own Church Committee which will take on many of the roles of the current PCC, including local administration and maintaining the fabric of the local church building. Although there will be changes to the legal Parish structure and administration, there will still be local accountability and St Tysul's Church will continue to produce local accounts.

**1. Accounting Policies and Principles**

These financial statements have been prepared on a Receipts and Payments basis in accordance with the provisions of the Charities Act 2011, the Church in Wales' Accounting Regulations and Parish Accounting guidance.

The fundamental accounting principles of consistency and materiality have been applied in preparing these financial statements.

**2. Planned giving**

This is our main source of income and includes regular giving by way of weekly envelopes, cheques, standing orders, Gift Direct and CAF/Stewardship vouchers.

**3. Loose collections**

All loose collections, including offertory at occasional services (such as weddings, baptisms and funerals)

£ 909

**4. Donations**

	Church £	Restricted Funds £
General donations	1,971.00	-
Organ Fund donations	-	178.00
Churchyard donations	-	110.00
Churchyard Income from trust funds (see note 5)	728.00	115.90
	<b>2,699.00</b>	<b>403.90</b>

Donations include a generous donation of £1,000 in memory of Mr R Harris, and £354 to cover the cost of materials for making pew cushions (see note 15).

We received many other gifts during the year which are not reflected in these financial statements, including Church flowers, our Christmas tree and refreshments for a variety of fund raising events. Thank you to everyone who gave to the Church in this way. And thank you to everyone who gave their time and skills, for example in flower arranging, setting up the Christmas Tree Festival, and serving refreshments on numerous occasions. We could not manage without you.

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**5. Income from Trust Funds**

	Held by	Church £	Churchyard £
Mrs Margaret Lillian Brookman	CIF	48.44	-
Miss GMS Evans	SJP UT01089176	16.86	-
Mrs Mary Jones	CIF	-	22.71
Miss E Lloyd	CIF	-	34.18
Mrs KV Parry	SJP UT01089176	-	16.86
Mrs EM Thomas	SJP UT01089176	16.86	-
Lewis Jones	SJP	425.12	42.15
<b>Total from endowment funds</b>	Note 19	<u>507.28</u>	<u>115.90</u>
Sarah Lloyd Trust (see note 10)	CIF	220.61	-
<b>Total receipts from endowment and trust funds</b>		<u><b>727.89</b></u>	<u><b>115.90</b></u>

**6. Mission - Home / World**

Amounts given specifically for mission and other churches/charities in the UK and overseas. Fund raising events are organised by local churches working together as part of Cytun.

Mission payments	£
<b>Unrestricted:</b> donation to Christian Aid	<u><b>300.00</b></u>
<b>Restricted:</b> donation to Llyfrau Llafar Cymru (Talking Books Wales), out of funds raised by Cytun in 2018	<u><b>397.01</b></u>

**7. Tax Refunds**

During 2019, Tax refunds on Gift Aid donations for 2018 were claimed from HMRC as follows:

	£
Gift Aid on planned giving	2,769.13
Gift Aid on loose collections	249.82
Tax refunds received via Church in Wales Gift Direct scheme	<u>696.15</u>
	<u><b>3,715.10</b></u>
Churchyard account Gift Aid on donations	<u><b>20.00</b></u>

**8. Money Raising**

The church hosted many fund raising events this year, raising funds for both the Organ Fund (restricted) and for general funds (unrestricted). Our thanks to everyone involved.

	Funds Raised £	Cost of Fund raising £
<b>Organ Fund</b>		
Organ recital by Hugh Tregelles Williams (net benefit £1,064.25)	1,704.00	(639.75)
Bois y Gilfach Concert	805.94	(652.35)
<b>Restricted Total</b>	<u><b>2,509.94</b></u>	<u><b>(1,292.10)</b></u>

Thanks to Bois y Gilfach for their concert in October 2019. The Costs of Fund raising include a donation of £364 to be made to Derwen Ward on behalf of Bois y Gilfach. This has not yet been paid, so it is included in these accounts as a liability (Note 17).

**Money Raising continued on next page**

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**8. Money raising (continued)**

<b>Unrestricted Fund raising</b>	<b>£</b>	<b>£</b>
Music Festival 10-11 May 2019 (net benefit £534.06)	723.40	(189.34)
Coffee mornings, pancake morning and strawberry tea (6 events)	774.50	-
Coffee Afternoon/Evening	477.25	-
	<hr/>	<hr/>
<b>Unrestricted Total</b>	<b>1,975.15</b>	<b>(189.34)</b>

Thanks to Côr Clychau'r Fedwen for their Concert on 11 May 2019 as part of the Music Festival.

**9. Fees - Weddings and Funerals**

Church, churchyard and clergy fees for weddings and funerals are set by the Church in Wales. There are no fees for baptism.

For each wedding, the Church/PCC receives £250; and the minister receives £190. Where the services of a cleaner, organist or bellringers are required, St Tysul's charges fees for their services (as agreed locally) and passes all of those fees on to the cleaner, organist and/or bellringers and the amounts shown below are net of such fees.

For each funeral service held in the church, the Church/PCC receives £106. Other funeral and churchyard related fees are dealt with as part of the Restricted Funds relating to the Churchyard. For each burial, the Churchyard account receives a fee of £473 and the minister receives £85. Fees are also charged for interment of ashes, headstones and additional inscriptions. As for weddings, all fees charged for a cleaner, an organist or bellringers are passed on to them and the amounts shown below are net of such fees.

<b>Fees</b>	<b>Funds</b>	<b>Restricted</b>
	<b>£</b>	<b>£</b>
Church - weddings	245	-
Church - Funeral services	742	-
Churchyard	-	4,081
	<hr/>	<hr/>
<b>Totals</b>	<b>987</b>	<b>4,081</b>

In 2019, St Tysul's Churchyard received fees for 7 burials, 4 burials of ashes and 7 headstone or additional inscription fees; the Church received fees for 6 funeral services and 1 wedding.

**10. Investments and investment income**

A legacy from the late Sarah Lloyd is invested in 4,440 shares in the Common Investment Fund of the Representative Body of the Church in Wales. The asset figure shown on page 10 is based on a mid-market valuation at 31 December 2019 of 199.63 pence per share (2018, 174.69 pence). Under the terms of the legacy, both the capital and the income are available for the general purposes of Llandysul Parish Church. The income from this fund is shown with other trust income under donations (see Note 4).

Interest on the Church Reserve bank account	<b>£</b>
	<hr/>
	<b>89.39</b>

**ST TYSUL'S CHURCH LLANDYSUL  
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**11. Parish Ministry Share (Quota) £15,677**

St Tysul's Ministry Share for 2019, as notified by the Diocesan Board of Finance (DBF), was £20,902 - a 25% increase over the amount paid by St Tysul's in 2018. In October 2019, the DBF informed St Tysul's that its Ministry Share for 2020 had been provisionally set at £27,214 - an additional increase of more than 30% over 2019.

During 2019 St Tysul's Church made 3 Ministry Share payments of £5,225.50 to the DBF.

At a meeting on 8 November 2019, the PCC reviewed its financial position with regard to both 2019 and 2020 Ministry Share payments and concluded that it could not afford to make the final 2019 Ministry Share payment of £5,225.50, due in December. The PCC did not rule out the possibility of making some further Ministry Share contributions in respect of 2019 if the PCC could afford to do so.

The PCC supported the Treasurer's action in appealing against the provisional 2020 Ministry Share. That appeal has since been refused. However, the Archdeacon has assured the Treasurer that the Ministry Share committee of the DBF has taken on board the Treasurer's suggestions with regard to how Ministry Share is allocated, and reported that hard deliberations will be taking place within the next few months.

**12. Parochial Expenses of Clerics**

Generally all of the churches in the Benefice contribute quarterly payments to a Benefice bank account used to pay shared expenses, which are mainly Parochial expenses of clerics or General Parish Expenses. After a contributions holiday in 2018, it has again been necessary to collect contributions from the churches to cover costs in 2019. St Tysul's payments to shared Benefice costs have been split between the relevant categories in the same proportions as the actual Benefice costs.

<b>St Tysul's contributions to</b>	<b>£</b>
Expenses of clerics shared by churches in the Benefice	2,447
Maintenance of Services costs shared by churches in the Benefice	139
General expenses shared by churches in the Benefice (see Note 13)	914
Total payments by St Tysul's to Benefice Account	<u><u>3,500</u></u>

**ST TYSUL'S CHURCH LLANDYSUL  
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**13. General Parish Expenses**

This includes meeting expenses, printing, postage, stationery, office and general expenses. The total is made up as follows:

	£
Stationery, printing, postage and website	160.62
Professional fees for Independent Examination and Quinquennial Report	708.00
Refurbished laptop	150.00
Materials for making cushions for pews	354.30
Other	119.69
	<hr/>
	1,492.61
St Tysul's contribution to Benefice general expenses (see Note 12 and Benefice Accounts)	914.00
	<hr/>
	<b>2,406.61</b>

St Tysul's church received anonymous donations specifically to cover the costs of materials to make a number of pew cushions for the church, and refurbish some of the existing cushions. The new cushions were made by PCC member Cecil Pearse, and his wife Kath did the refurbishment. During 2019, the Church purchased a refurbished laptop (at a cost of £150) for use by Mike Butler in recording weekly contributions.

<b>14. Maintenance of Church</b>	<b>Church</b>	<b>Restricted Funds</b>
	£	£
Cleaning and cleaning materials	786.50	-
Heating, electricity and water	2,467.41	-
Insurance	1,266.80	-
Maintenance and servicing	556.80	-
Maintenance of pipe organ	-	766.30
	<hr/>	<hr/>
	<b>5,077.51</b>	<b>766.30</b>

St Tysul's has been granted a Faculty for repairs to the Lady Chapel which are expected to cost in the order of £10,000. Tenders have been received and the church has applied for grant funding towards the cost of the work. We expect the work to be carried out in 2020.

As has been abundantly evident in the recent wet weather, extensive repairs are needed to the Church Tower, and to flooring in the tower area and elsewhere. The PCC has taken advice on the repairs required and obtained professional estimates of the likely cost, which is in the order of £500,000 (excluding VAT which can be reclaimed). The most likely source of funding on this scale is the new National Lottery Grants for Heritage scheme, which funds "projects that connect people and communities to the national, regional and local heritage of the UK". The PCC is working with its architects to develop a proposal to attract lottery funding (see page 7). If successful in an application for National Lottery Heritage funding, the PCC would be required to fund at least 5% of project costs.

<b>15. Maintenance of other property</b>	<b>Church</b>	<b>Restricted Funds</b>	<b>Total</b>
	£	£	£
Insurance premium for Church Hall	273.84	-	273.84
Churchyard - maintenance	-	1,258.00	1,258.00
	<hr/>	<hr/>	<hr/>
	<b>273.84</b>	<b>1,258.00</b>	<b>1,531.84</b>



**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**16. General Fund (unrestricted) Net Receipts of £544**

The figures underlying 2019's Net Receipts of £544 tell a story of financial decline. If the PCC had paid the final instalment of our 2019 Ministry Share as notified by the Diocesan Board of Finance our payments would have exceeded our receipts by £4,681. Costs excluding Ministry Share were broadly in line with what we expected, but thankfully on the lower side. However, Planned Giving fell by nearly £2,900 from 2018. Despite a string of very good and very effective fundraising events, we did not succeed in raising enough to offset the fall in Planned Giving.

**17. Restricted Funds**

	Restoration Fund	Cytun	Organ Fund	Churchyard	Total
<b>RECEIPTS:</b>					
<b><u>Voluntary Income</u></b>					
Donations			178	226	404
Tax refunds				20	20
Grants			5,980		5,980
<b><u>Generated income</u></b>					
Money Raising			2,510		2,510
Fees				4,081	4,081
<b>TOTAL RECEIPTS</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 8,668</b>	<b>£ 4,327</b>	<b>£ 12,995</b>
<b>PAYMENTS:</b>					
<b><u>Church Property</u></b>					
Maintenance of Church			766		766
Maintenance of other property				1,258	1,258
<b><u>Grants and Financial Support</u></b>					
Mission: Home / World		397			397
<b><u>Other resources expended</u></b>					
Cost of Money Raising			1,292		1,292
<b>TOTAL PAYMENTS</b>	<b>£ -</b>	<b>£ 397</b>	<b>£ 2,058</b>	<b>£ 1,258</b>	<b>£ 3,713</b>
<b>Net Receipts / (Net Payments) /</b>	<b>£ -</b>	<b>£ (397)</b>	<b>£ 6,610</b>	<b>£ 3,069</b>	<b>£ 9,282</b>
<b><u>Assets</u></b>					
	£	£	£	£	£
<b>Bank and cash balances:</b>	<b>1,252</b>	<b>-</b>	<b>860</b>	<b>13,015</b>	<b>15,127</b>
<b><u>Liabilities</u></b>					
	-	-	(363)		(363)
<b><u>Endowment Funds</u></b> - only derived income is available to churchyard, not the capital					
	-	-	-	3,634	3,634
<b><u>Movement in Funds</u></b>					
Brought Forward 1 Jan 2019	1,252			9,946	11,198
Net 2019 Receipts (Payments)		(397)	6,610	3,069	9,282
Transfers between Funds		397	(6,113)		(5,716)
<b>Carried Forward 31 Dec 2019</b>	<b>£ 1,252</b>	<b>£ -</b>	<b>£ 497</b>	<b>£ 13,015</b>	<b>£ 14,764</b>

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**18. The Organ Fund (a Restricted Fund)**

In order to enable the electrification and repair work carried out in 2018, the PCC contributed £13,132 to the Organ Fund from General Funds in 2018, and the Organ Fund borrowed a further £12,793 from General Funds.

In 2019, we received a grant of £5,980 from the Listed Places of Worship scheme, refunding VAT on the work carried out. In addition, we received further donations to the organ fund and held two fund raising events specifically to raise funds for the organ fund. As a result, the Organ Fund was able to repay £6,113 to General Funds. The PCC continues to apply General Funds to match donations and funds raised for the Organ Fund, reducing the amount owed to General Funds at 31 December 2019 to £5,284.

Leaving aside the one-off grant received in 2019, the organ fund had net receipts of just £630 in 2019. At this rate, it will take about four years for the Organ Fund borrowing from General Funds to be repaid or matched. We are advised that further work is required to bring the organ up to first class condition. So there are further costs ahead - it is important for us to continue fund raising for the organ, and we welcome all donations.

<b>Organ Fund borrowing from General Funds</b>	<b>£</b>
<b>Brought Forward 1 January 2019</b>	(12,792.98)
Less transfer from Organ Fund to General Funds	6,113.00
Less match funding contribution from General Funds	1,395.84
<b>Balance Carried Forward 31 December 2019</b>	<b><u>(5,284.14)</u></b>

<b>Organ Funds Raised in 2019 - matched from General Funds</b>	<b>£</b>
Donations	178.00
Organ Recital (net)	1,064.25
Bois y Gilfach Evening (net)	153.59
	<b><u>1,395.84</u></b>

**19. The Restoration Fund (a Restricted Fund)**

The Restoration Fund represents funds raised specifically for the purpose of restoring the Church building. There was no movement on this fund during the year. We anticipate putting the restoration fund balance towards repair work on the Church Tower and church floor (see page 7).

**20. Liabilities**

Amounts owed by St Tysul's Church to third parties:

	<b>Unrestricted</b>	<b>Restricted</b>
	<b>£</b>	<b>£</b>
Donation to Charity nominated by Bois y Gilfach		363.30
Donation to school re Music Makers	50.00	
<b>Total</b>	<b><u>50.00</u></b>	<b><u>363.30</u></b>

**ST TYSUL'S CHURCH LLANDYSUL  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**21. Endowment Funds**

Endowment funds are funds whose capital must be maintained: only income arising from the investment of the endowment may be used.

St Tysul's is the beneficiary of three such funds invested in shares in the Common Investment Fund (CIF) of the RBCiW. The 31 December 2019 mid-market value of a share was 199.63 pence (2018: 174.69 pence). Income from these funds is shown at Note 5.

In addition, St Tysul's Church and Churchyard are the beneficiaries of five endowments invested in two Unit Trusts managed by St James's Place Wealth Management (SJP). Values shown are calculated using the current unit value at 31 December 2019, as notified by SJP. Income from these funds is shown at Note 5.

Benefactor	Capital held by	Church	Churchyard
		£	£
Mr Lewis Jones	SJP	9,644.00	962.73
Mrs Margaret Lilian Brookman (975 shares)	CIF	1,946.39	-
Mrs EM Thomas	SJP	385.09	-
Miss GMS Evans	SJP	385.09	-
Mrs KV Parry	SJP	-	385.09
Mrs Mary Jones (457 shares)	CIF	-	912.31
Miss E Lloyd (688 shares)	CIF	-	1,373.45
		<b>12,360.57</b>	<b>3,633.58</b>

**22. Assets retained for Church use**

The Church Building, its content, the churchyard, and the vicarage are vested in the Representative Body of the Church in Wales and do not form part of the assets of St Tysul's Church.

The Church's Restricted Funds include the following assets held for use in maintaining the Churchyard: Ride-on mower; Lawnmower; Strimmer; Blower.

**23. Church Hall**

St Tysul's Church has the use of a room in the building adjacent to the church that houses Llandysul Library. The building itself is owned by the Representative Body of the Church in Wales and held in Trust for St Tysul's Church. The building is currently leased to Ceredigion County Council on a 125 year lease taken out in 1998. The terms of the lease require the Council to maintain the building.