

***PAROCHIAL CHURCH COUNCIL  
of the RECTORIAL BENEFICE  
OF COWBRIDGE***

*Registered Charity No. 1131497*



***ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2009***

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THE CHURCH  
IN WALES

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**PAROCHIAL CHURCH COUNCIL**  
**of the RECTORIAL BENEFICE OF COWBRIDGE**

(Registered Charity Number 1131497)

**UNRESTRICTED (ORDINARY) FUNDS**  
**SUMMARY FOR 2009**

	This Year	Budget
	£	£
<b>INCOMING RESOURCES</b>		
Voluntary Income: Planned giving	90,790	91,090
Collections	16,699	16,100
Tax refunds	24,085	23,570
Donations, legacies and grants	7,650	1,500
	<b>139,224</b>	<b>132,260</b>
Fund-raising, church halls and miscellaneous	22,006	22,750
Investment income	2,726	3,600
Fees (weddings, funerals, etc)	10,334	11,000
	<b>174,290</b>	<b>169,610</b>
<b>RESOURCES EXPENDED</b>		
Support for Ministry: Parish share of Diocese costs	80,692	80,692
Parish Clerics expenses, etc	24,253	28,240
Church property: Maintenance and running costs	38,299	26,480
Parish general costs: Administrator	22,557	22,000
General expenditure	11,793	12,483
Mission	12,157	13,500
Cost of generating income	1,434	250
	<b>191,185</b>	<b>183,645</b>
<b>DEFICIT BEFORE investment revaluation</b>	<b>(16,895)</b>	<b>(14,035)</b>
Net gain on revaluation of investments	5,688	
<b>NET DEFICIT FOR THE YEAR</b>	<b>(11,207)</b>	<b>(14,035)</b>

**PAROCHIAL CHURCH COUNCIL**  
**of the RECTORIAL BENEFICE OF COWBRIDGE**  
*Registered Charity No. 1131497*

**NOTICE OF ANNUAL VESTRY MEETING ON**  
**SUNDAY 25th APRIL 2010 AT 4.00p.m. IN HOLY**  
**CROSS CHURCH, COWBRIDGE**

The annual Vestry Meeting of the Rectorial Benefice of Cowbridge will be held on Sunday 25th April 2010 at 4.00p.m in the Parish Church of the Holy Cross. All persons whose names have been accepted in the Electoral Roll may speak, vote and be nominated for election, and are urged to attend.

**AGENDA**

**Prayer**

**Chairman's welcome**

**Apologies for absence**

**Minutes** of Annual Vestry Meeting held 26th April 2009 (page 3)

**Parochial Church Council Report and Financial Statements:**

Annual Report (pages 4 to 7)

Financial Statements for the year ended 31st December 2009 (pages 9 to 15)

**Elections:**

Appointment of Parish Warden and Sub-Wardens by Incumbent (page 17)

Election of Parish Warden (page 17)

Election of Sub-Wardens (page 17)

Election of other nominated members of Parochial Church Council (page 17)

Triennial elections for Diocesan and Deanery Conferences and Diocesan Nominations Board

**Confirmation of appointment of Independent Examiner**

**Any other business** signified to the Parish Office in writing by Sunday 18th April 2010

**Hymn and Prayer**

Nominations and details of any other business should be received by the Parish Office by Sunday 18th April 2010. All persons nominating and nominated must be on the Electoral Roll, approved by the PCC on 8th March 2010, and all who are nominated must have given their consent to nomination.

Following the conclusion of the Vestry meeting, there will follow a brief meeting of the new Parochial Church Council to elect or co-opt a Secretary and Treasurer, and to confirm other co-options.

**APPROVED by the Parochial Church Council of the Rectorial Benefice of Cowbridge on 8th March 2010 and signed on its behalf by**

**D. G. Belcher**

Revd Canon Derek Belcher, Rector, (PCC Chairman)

# **RECTORIAL BENEFICE OF COWBRIDGE**

## **MINUTES OF THE ANNUAL VESTRY MEETING HELD ON 26th APRIL 2009 AT 4.00p.m. IN HOLY CROSS PARISH CHURCH**

**Prayers** led by Rev'd Julian Jenkins, preceded the meeting.

### **Chairman's Welcome.**

Rev'd Julian Jenkins welcomed all present to the sixteenth Annual Vestry Meeting of the Rectorial Benefice of Cowbridge. Rev'd Julian Jenkins offered the apologies of Canon Derek Belcher to the meeting as he was unable to attend due to illness.

There were 31 attendees.

**Apologies** for absence were noted, 6 in all.

### **The Minutes of the Annual Vestry Meeting held on Sunday 20th April, 2008**

had been circulated with the 2008 Parish Report. The minutes were accepted by the meeting on the proposition of Mr. John Roberts, seconded by Mrs. Margaret Harris.

### **Parochial Church Council Report and Financial Statements for 2009.**

The PCC Report (pages 4 to 7) was accepted on the proposition of Mrs Sue Cox, seconded by Mr. Hunter Jarvie.

Father Julian thanked Mr. Ron Norey for his diligence and hard work as Parish Treasurer. It was agreed to accept the financial report (pages 9 to 15) on the proposition of Mr. Geoffrey Cox, seconded by Mr. Malcolm de Garis.

### **Elections and Appointments**

#### **Appointment of Parish Warden and Sub Wardens:** (page 17)

Mr. David Crompton was re-appointed as Warden of the Parish. This will be his ninth and last year in this role.

Mrs. Sue Flower of Llanblethian Church was added to the list of Sub Wardens who were then appointed.

#### **Election of Parish Warden:** (Page 17)

Mrs. Pamela Roberts was elected Parish Warden for the forthcoming year.

#### **Election of Sub Wardens:** (Page 17)

It was agreed to elect the Sub Wardens as listed in the Parish Report

#### **Parochial Church Councillors:** (Page 17)

It was agreed to elect the members listed in the Parish Report with the addition of Mr. Ian Fernyhough representing Llanblethian and Mrs. Anne Wright representing Holy Cross.

#### **Ex-officio members in accordance with the constitution of the Church in Wales** (Page 17)

It was agreed to accept the list of Ex-officio members with the addition of David-Lloyd Jones who is a full time stipendiary worker

#### **Appointment of Independent Examiner:**

Mr. Douglas Morris has agreed to continue in this role. The Rev'd Julian Jenkins thanked Mr. Morris for his contribution to the Parish.

#### **Any other business:**

No notification of other business had been received.

**The Rev'd Julian Jenkins** invited the newly elected PCC to remain behind to swear the declaration and appoint officers.

The proceedings ended with a hymn and prayer at 4.30 pm.

# **PAROCHIAL CHURCH COUNCIL of the RECTORIAL BENEFICE OF COWBRIDGE**

(Registered Charity Number 1131497)

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2009**

### **THE BENEFICE**

The Benefice (the Parish) is in the Vale of Glamorgan Deanery, and is part of the Diocese of Llandaff within the Church in Wales. It is an enlarged Parish centred on the old market town of Cowbridge. The ten Churches which make up the Parish are:

Holy Cross Parish Church, Cowbridge  
St. John the Baptist, Llanblethian  
St. Dochdwy, Llandough  
St. Hilary, St. Hilary  
St. Mary, St. Mary Church  
St. Michael and all Angels, Flemingston  
St. Senwyr, Llansannor  
St. John the Evangelist, Penllyn  
St. Owain, Ystradowen  
St. Brynach, Llanfrynach

In addition, there is an Anglican Church Plant at Aberthin Village Hall.

The Parish Office is in Holy Cross Church,

Church Street, Cowbridge, CF71 7BB

tel: 01446 772302, fax: 01446 772347

Email: office@cowbridgeparish.com

The Parish website is www.cowbridgeparish.com

### **OBJECTS AND CONSTITUTION**

The Church in Wales is a province within the Anglican Communion and seeks to advance the Christian religion through world-wide mission. Its calling is to nurture men and women in the faith of Jesus Christ and to aid them to grow in the fellowship of the Holy Spirit, so that the good news of God's grace may be clearly proclaimed in the world and that God's Kingdom may be honoured and advanced.

The Parochial Church Council's (PCC) objectives are to ensure that Church life and work within the parish help to fulfil that mission, both locally and more widely.

The PCC is aware of the Charity Commission's guidance on public benefit in "*The Advancement of Religion for the Public Benefit*" and have regard to it in their administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent in the Parish and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the Churches in the Parish to their communities, to the benefit of individuals and society as a whole.

The Church in Wales is governed by its Constitution, set up under section 13(1) of the Welsh Church Acts 1914 (the acts), as amended from time to time by its Governing Body. Under the constitution, 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 action on any other matter referred to it in accordance with the Constitution. The PCC is also the normal channel of communication between parishioners and the Diocesan Bishop.

The PCC is not a body corporate. Its composition, procedure and powers are regulated by the Constitution. Before assuming office, every member of the PCC must sign a declaration that he or she will be bound by the Constitution, which provides that the members of the PCC shall be:

- The Incumbent, Vicars and Assistant Curates;
- A Church Warden for the whole Parish and a Sub-Warden for each individual Church, all appointed by the Incumbent at the Annual Vestry Meeting (AVM), which must take place on or before 30th April each year;
- A Church Warden for the whole Parish and a Sub-Warden for each individual Church, all 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), plus up to 7 further co-opted members.

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

### **INCUMBENT, PCC, AND ADVISORS**

The names and addresses of the Incumbent, other stipendiary Clergy, Independent Examiner, Bankers and other professional Advisors, together with the names of PCC Members who have served in the year ending 31st December 2009, and on the date this report was approved, including details of any parochial office held, are shown on page 7.

### **MEMBERSHIP AND ATTENDANCE**

The Electoral Roll, reported to the PCC on 8th March 2010, following its regular five yearly revision, shows 182 parishioners currently on the roll (2009: 324). Communicants at Easter and Christmas in 2009 were 480 and 390 respectively (2008: 385 and 525). Average adult weekly attendance during 2009, calculated in accordance with Diocesan guidelines was 207 (2008: 220).

## **PCC PROCEEDINGS AND ACTIVITIES**

### **General**

The PCC normally meets bi-monthly; attendance at meetings is shown on page 7. Some activities are delegated to Sectors (sub-committees) including one for each Church; Sector and sub-committee reports are reviewed at PCC meetings. The activities for the public benefit, undertaken in the year, included:

### **Registration with the Charity Commission**

In accordance with the provisions of the Charities Act 2006, the PCC (previously an Excepted Charity) registered with the Charity Commission to become a Registered Charity, with charity number 1131497.

### **Ministry within the Parish**

With regret, we report that Revd. Matthew Trick, the curate, will be leaving the Parish on 21st March. The year 2009 has been difficult, with long periods of absence by all the stipendiary clergy due to illness. However, with the unstinting, loyal support of the local retired clergy (Revd Norman Williams and Revd John Marshall) and lay worship leaders, together with valuable assistance by Ven. Bill Thomas, Rev Desmond Harvey, and Rev Canon Peter Coleman, a full pattern of services was maintained throughout the Parish. Except for Llanfrynach, for which there is no community, and Aberthin where services are conducted every two weeks in the village hall, and other than when "All Parish" services are conducted, every Church normally has at least one service of worship each Sunday. A regular pattern of midweek services is maintained in Holy Cross and Llanblethian Churches, and the lay Eucharistic team continue to minister to the housebound on a monthly basis. Except for Aberthin, a Church building, which is active, available for services, quiet devotion and as a local resource, is maintained within each Parish community.

### **Youth work**

Efforts to find funding for a Youth Worker were only partially successful but enabled a part time employment to follow on after the volunteer pastoral assistant/youth worker left the Parish at the end of March. However, this part time employment terminated at the end of August and the work thereafter depended upon the Curate and volunteers from within the Parish. Regrettably, though various strategies have been tried, lay leadership and involvement in youth work has, in the main, not been forthcoming. Consequently, all the youth initiatives have had to be suspended, with the exception of the Monday night "Boa Noite" group, where volunteers do continue to give valuable service.

### **Outreach and mission**

Contact with schools in the Parish has continued but has suffered as a result of clergy incapacity. The Parish again provided significant input to the "Churches Together in Cowbridge and District" projects, particularly the annual events and functions organised as "The Holiday Club". Holy Cross, Ystradowen and Aberthin Sunday Schools continue to run successfully, and a new group has been started at Penllyn Church.

The ministry of the Pastoral Care team continues to flourish and provide useful links between the Parish communities, the clergy, lay and professional advisors.

The Parish continues to actively support the "Welcome the Stranger" project in Cardiff. The initiative to collect toiletries, household items, etc. as presents for homeless young people under the care of the Llamau project in Bridgend, which began at Christmas 2008, was successfully repeated in 2009.

The Benefice was again involved with Cowbridge Town Council in the organisation of the pre Christmas festivities, which included the arrival of Father Christmas and a grand parade. The Christmas Tree Festival, organised to coincide with these festivities, again attracted many visitors to Holy Cross Church to see the wonderfully decorated trees provided and sponsored by over 57 organisations from within the Parish. Earlier in the year, the Flower Festival in Holy Cross was also successful in attracting people to the Church and enabling them to experience the beauty of God's creation and the peace of his presence.

Fund-raising, for both ordinary funds and special projects, provided numerous opportunities to organise, concerts, teas and suppers, and other events, which not only raised money but also served to increase contact with more people in the Parish, and bring people within the Parish communities together. The regular "Coffee Mornings" after the Eucharist on Wednesday in Llanblethian and on Friday in Holy Cross, Cowbridge, which are open to anybody in the area at that time, continue to flourish.

The Parish Magazine remains an important point of contact. It is produced and printed "in house" in the Parish office, is published monthly (except for January) and is distributed / delivered by volunteers; the annual subscription is £5. A "Pews News" sheet incorporating the Sunday and weekday service details, the readings for the week, latest news and essential Parish information is published and handed to all those attending Church. It is reproduced on the Parish website together with other information about the Parish and the services and ministry provided.

### **Mission Giving**

The deteriorating financial position dictated a reduction in grants out of unrestricted funds to Missions and other Charities. However, the response to special appeals and collections (particularly at funerals) continued to provide additional funds. Nonetheless, total mission giving was only £8,767 in 2009 compared to £13,127 in 2008. The full list of causes supported is in note 7 to the Financial Statements.

### **Stewardship**

Planned giving has remained static over the last four years at just over £90,000. The plans to conduct a stewardship renewal campaign in 2009 were thwarted by the prolonged periods of clergy incapacity. Subsequent plans to run the campaign as a Lent project in 2010 have again had to be postponed because of further clergy incapacity. However something must be done later in the year to increase Parish funds in order to meet increasing costs and to finance developments and new initiatives within the Parish. Unless giving can be increased substantially, the Parish will be forced into cutting any development expenditure and is likely to face continuing deficits, which will gradually diminish reserves to the point where serious cuts in staff and property would be inevitable.

## **PCC FINANCES: UNRESTRICTED FUNDS**

### **Summary for 2009:**

Incoming and outgoing resources are detailed in the Statement of Financial Activities on page 9 and in the accompanying notes. 2009 giving (stewardship and collections) was £107,489, only marginally less than in 2008, and total income from all unrestricted sources was £174,290 compared with £159,201 in 2008 and a budget for 2009 of £169610.

Parish Share (Diocesan expenditure primarily to fund clergy stipends and oncosts and the major item in outgoing resources) was £80,692 (2008: £73,584) and total expenditure was £191,185 (2008: £193,551).

The year therefore recorded a deficit of £16,895 (compared to a deficit budget of £14,035), but this was reduced by a year end surplus on revaluation of investments of £5,688. The overall deficit was therefore £11,207 which has been deducted from reserves leaving £286,613 of which £188,890 represents property and equipment, leaving £97,723 as free reserves (2008: 108,283).

### **Future prospects:**

An expenditure budget, a summary of whose main elements is included in the table on page 16, has been set for 2010 at £187,265. It assumes a continuation of the present structure of staff in the Parish, and demonstrates the PCC's determination to keep all Parish churches open and functioning. Income has been forecast/planned at £170,265 and includes a Money Raising target for 2010 of £17,300; the PCC believes that any larger target would be unrealistic. Nothing could be included in income for increased giving resulting from a successful stewardship campaign, so the PCC had reluctantly to accept a budget showing a planned deficit of £17,000. However, a PCC sub-committee was formed to make recommendations to reduce this deficit and tighten control on expenditure; it will report to the meeting which approves this report.

## **PCC FINANCES: RESTRICTED FUNDS**

Incoming and outgoing resource totals and detail are shown in the Statement of Financial Activities on page 9 and in the accompanying notes. The balances brought and carried forward together with totals of incoming and outgoing resources are shown for the major funds in note 17 on page 14. There are two small deficit balances carried forward totalling £1,415 which should be recouped in 2010.

### **RESERVES POLICY**

**Unrestricted funds:** The PCC policy is to retain a balance of "free" reserves equal to at least six months expenditure, to meet future shortfalls in income or unexpected expense. The balance at 31 December 2009 is in line with this policy.

**Restricted funds:** Under charity law, the balances carried forward may only be spent on the purpose for which the funds were given.

## **FUND INVESTMENT AND ADEQUACY**

Restricted fund balances are largely represented by on demand deposits. Free unrestricted reserves are represented by similar deposit and bank balances, and investments (approximately 50% at year end). The surplus on revaluation and income from these investments produced an overall yield of 15.8% for 2009 (based upon the end year value).

### **RISK ASSESSMENT**

The PCC has reviewed the major risks to its operations and is satisfied that such risks have been mitigated in so far as it lies within the power of the PCC to do so. The risks are assessed as:

- Compliance with ever increasing and complex UK law relative to premises and activities;
- Maintenance of listed Parish churches and properties, which are expensive to repair;
- Provision of leadership to maintain ministry and service to the community in the light of the PCC policy to maintain all the churches in the Parish and the limited capacity of its stipendiary clergy.
- Budget control of expenditure and adequacy of financial systems.
- Cost Increases unmatched by income increases.
- Holding as investments a large proportion of free reserves. The PCC is seeking advice on whether it should reduce the proportion to nearer 33% of 2010 year end projected free reserves.

### **GRANTS POLICY**

Current PCC policy in respect of unrestricted mission expenditure is explained earlier in this Annual Report, and payments made in 2008 are detailed in note 7 to the Financial Statements

### **CHURCH FABRIC**

Works completed during the year include the provision of toilet facilities at Llanblethian Church and the reconstruction of the disabled access ramp at St Hilary.

Further major restoration work is required at Holy Cross Church; carrying it out will depend upon successful bids for grant support. The repair to the roof at Flemingston Church has still to be undertaken when there are sufficient restricted funds in place to undertake the work, and the major refurbishment of a stained glass window in St Hilary Church is also dependent upon raising the necessary funds. A number of small repairs are required following quinquennial inspections and there is still some work to do to make graves safe. There are no other major problems with Church fabric.

**APPROVED by the Parochial Church Council on 8th March 2010 and signed on its behalf by:**

**D. G. Belcher**

Revd Canon D.G. Belcher, Rector and PCC Chairman

# PAROCHIAL CHURCH COUNCIL of the RECTORIAL BENEFICE OF COWBRIDGE

Registered Charity No. 1131497

## PAROCHIAL CHURCH COUNCIL MEMBERS WHO HAVE SERVED 1ST JANUARY 2009 TO 8TH MARCH 2010

Attendance since 2009 AVM

				Present	Absent	Apology
<b>Rector/Incumbent</b>	Rev'd Canon Derek G. Belcher			3	3	3
	The Rectory, 85 Broadway, Llanblethian, CF71 7EY					
<b>Vicar</b>	Rev'd Julian Jenkins			4	2	2
	2 Court Close, Aberthin, Cowbridge, CF71 7EH					
<b>Curate</b>	Rev'd Matthew Trick			2	4	3
	3 Leoline Close, Cowbridge, CF71 7BU					
<b>Appointed by the Incumbent at the Annual Vestry Meeting</b>						
Parish Warden	David Crompton			4	2	2
Sub Wardens	Malcolm De Garis	Holy Cross	(to 9th March 2009)			
	James Thomas	Flemingston		3	3	1
	Sue Flower	Llanblethian		3	3	3
	Richard Hensby	Llandough		5	1	1
	John Homfray	Llanfrynach		6		
	Margaret Edwards	Llansannor		6		
	Anthony Powell	Penllyn		3	3	3
	Marion Layton-Matthews	St Hilary		6		
	David Ilsley	St. Mary Church		5	1	1
	Susan Squire	Ystradowen		2	4	4
<b>Elected at the Annual Vestry Meeting</b>						
Parish Warden	Pamela Roberts			6		
Sub Wardens	Fiona Cooke	Flemingston				
	Guy Jones	Llandough		4	2	2
	John P.R. Williams	Llansannor		3	3	3
	Pamela Harris	Penllyn		3	3	2
	John Williams	St Hilary		2	4	4
	Catherine Mangles	St. Mary Church		2	4	3
	Shena Sarjeant	Ystradowen		6		
Others elected	Margaret Harris	Holy Cross		6		
	John Roberts	Holy Cross		5	1	1
	Amanda Merrick	Holy Cross	(co-opted to 9th March 2009)	5	1	1
	Anne Wright	Holy Cross	(from 9th March 2009)	4	2	1
	Ian Fernyhough	Llanblethian	(Sub-warden to 9th March 2009)	4	2	2
	Colin Easterbrook	Llanblethian	(to 9th March 2009)			
	Joanna Thomas	Llanblethian	(to 9th March 2009)			
	John Curteis	St Hilary		2	4	4
	John Thomas	Llandough	(co-opted to 9th March 2009)	2	4	4
	Ronald Norey	Treasurer		5	1	1
	David Lloyd Jones	PCC Secretary	(from 9th March 2009)	5	1	1
	Ivor Jones	Health & Safety	(from 9th March 2009)			
<b>Co-opted</b>	Paul Fisher		(to 9th March 2009)			

## INDEPENDENT EXAMINER

Douglas Morris, F.C.A., Peartree Cottage, Penllyn, Cowbridge, CF71 7RQ

## BANKERS

HSBC Bank plc., 61 High Street, Cowbridge, CF7 7YJ;

COIF Charities Deposit Fund, 80 Cheapside London, EC2V 6DZ

T S B Bank plc, 120 Holton Road, Barry, CF6 6XL

## ARCHITECTS

Caroe & Partners, Architects, Penniless Porch, Wells, Somerset, BA5 2RB

## HONORARY SOLICITORS

Anthony and Jarvie, Solicitors, 6 Court Road, Bridgend, CF31 1BW

**PAROCHIAL CHURCH COUNCIL**  
**of the RECTORIAL BENEFICE OF COWBRIDGE**  
(Registered Charity Number 1131497)

**INDEPENDENT EXAMINERS REPORT TO THE  
MEMBERS OF THE PAROCHIAL CHURCH COUNCIL**

I report on the Financial Statements of the Rectorial Benefice of Cowbridge for the year ended 31st December 2009, which are set out on pages 9 to 15.

**RESPECTIVE RESPONSIBILITIES OF PAROCHIAL CHURCH COUNCIL AND  
EXAMINER**

As the Parochial Church Council, you are responsible for preparing the Financial Statements: you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Parochial Church Council members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the Financial Statements.

**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
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

**Douglas Morris**

Douglas Morris, F.C.A., 10th March 2010  
(Fellow of the Institute of Chartered Accountants in England and Wales)  
Peartree Cottage,  
Penllyn  
Cowbridge, CF71 7RQ

# PAROCHIAL CHURCH COUNCIL of the RECTORIAL BENEFICE OF COWBRIDGE

(Registered Charity Number 1131497)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	This Year Total	Last Year Total
		£	£	£		£	£
<b>INCOMING RESOURCES</b>							
<b>From generated funds:</b>							
<b>Voluntary income</b>							
Planned giving, collections, donations, legacies, grants tax refunds	2	139,224		56,270	0	195,494	354,319
<b>Activities for generating funds</b>							
Fund-raising, miscellaneous, Church Hall income	3	22,006	3,036	11,579	0	36,621	27,711
<b>Investment income</b>		2,726	65	1,788	0	4,579	15,467
		<u>163,956</u>	<u>3,101</u>	<u>69,637</u>	<u>0</u>	<u>236,694</u>	<u>397,497</u>
<b>From Church activities:</b>							
Fees (weddings, funerals, etc.)		10,334		2,272	0	12,606	14,059
		<u>174,290</u>	<u>3,101</u>	<u>71,909</u>	<u>0</u>	<u>249,300</u>	<u>411,556</u>
<b>RESOURCES EXPENDED</b>							
<b>Charitable activities:</b>							
<b>Promotion of the mission of the Church</b>							
Support for ministry	4	104,945			0	104,945	110,716
Church property	5	38,299	2,311	36,473	0	77,083	324,149
Parish running costs	6	34,350		569	0	34,919	30,785
Mission	7	12,157		6,700	0	18,857	24,610
		<u>189,751</u>	<u>2,311</u>	<u>43,742</u>	<u>0</u>	<u>235,804</u>	<u>490,260</u>
<b>Costs of generating income</b>		1,434		659	0	2,093	2,201
		<u>191,185</u>	<u>2,311</u>	<u>44,401</u>	<u>0</u>	<u>237,897</u>	<u>492,461</u>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>							
		-16,895	790	27,508		11,403	-80,905
Transfers between funds		0	0	0	0	0	0
<b>Net incoming resources before other recognised gains and losses</b>		-16,895	790	27,508	0	11,403	-80,905
Gains/(losses) on investment assets		5,688	0	0	0	5,688	-10,195
<b>NET MOVEMENT IN FUNDS</b>		-11,207	790	27,508	0	17,091	-91,100
Fund balances b/f at 1st January		297,820	7,321	133,099	3,000	441,240	532,340
<b>Fund balances carried forward at 31st December</b>		<u>286,613</u>	<u>8,111</u>	<u>160,607</u>	<u>3,000</u>	<u>458,331</u>	<u>441,240</u>

The notes on pages 11 to 15 form part of this statement

# PAROCHIAL CHURCH COUNCIL of the RECTORIAL BENEFICE OF COWBRIDGE

(Registered Charity Number 1131497)

## BALANCE SHEET AT 31ST DECEMBER 2009

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	This Year Total £	Last Year Total £
<b>FIXED ASSETS</b>							
Tangible assets	8	188,890				188,890	189,337
Investments	11	48,246			3,000	51,246	45,558
		<u>237,136</u>	<u>0</u>	<u>0</u>	<u>3,000</u>	<u>240,136</u>	<u>234,895</u>
<b>CURRENT ASSETS</b>							
Debtors and stocks	12	21,127	67	789		21,983	36,267
Short term investments	13	52,322	5,356	162,022		219,700	192,122
Cash & bank balances		9,382	2,718	2,508		14,608	30,521
		<u>82,831</u>	<u>8,141</u>	<u>165,319</u>	<u>0</u>	<u>256,291</u>	<u>258,910</u>
<b>LIABILITIES</b>							
Creditors falling due within one year	14	29,387	30	4,712		34,129	47,132
after one year	15	3,967				3,967	5,433
		<u>33,354</u>	<u>30</u>	<u>4,712</u>	<u>0</u>	<u>38,096</u>	<u>52,565</u>
<b>NET CURRENT ASSETS</b>		53,444	8,111	160,607	0	222,162	211,778
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		290,580	8,111	160,607	3,000	462,298	446,673
<b>TOTAL NET ASSETS</b>		<u>286,613</u>	<u>8,111</u>	<u>160,607</u>	<u>3,000</u>	<u>458,331</u>	<u>441,240</u>
<b>FUNDS</b>							
<b>Capital funds</b>							
Permanent endowments	16				3,000	3,000	3,000
<b>Income funds</b>							
Restricted	17			160,607		160,607	133,099
Unrestricted: Ordinary		286,613				286,613	297,820
Designated	18		8,111			8,111	7,321
		<u>286,613</u>	<u>8,111</u>	<u>160,607</u>	<u>3,000</u>	<u>458,331</u>	<u>441,240</u>

**APPROVED by the Parochial Church Council  
on 8th March 2010 and signed on its behalf by**

**D. G. Belcher**

Rev'd Canon Derek G. Belcher (Rector and PCC Chairman)

The notes on pages 11 to 15 form part of this Balance Sheet

# **PAROCHIAL CHURCH COUNCIL**

## **of the RECTORIAL BENEFICE OF COWBRIDGE**

(Registered Charity Number 1131497)

### **NOTES TO THE 2009 FINANCIAL STATEMENTS**

#### **1. ACCOUNTING POLICIES**

The Financial Statements are prepared in accordance with applicable United Kingdom accounting standards, the "Statement of Recommended Practice" (SORP 2005) issued by the Charity Commissioners and the Church in Wales Accounting Regulations. The historical cost convention is used except for the valuation of freehold property, office equipment and investments (see below). The accruals basis of accounting has been adopted. The principal policies are applied consistently.

#### **A. ASSETS**

##### **Freehold property and contents used for Church purposes:**

Church buildings and Churchyards (except for the majority of Holy Cross Churchyard which was transferred to Cowbridge Town Council) and vicarages are vested in the Representative Body of the Church in Wales; such property forms no part of the assets of the Benefice. Church contents require a faculty for disposal so are considered to be inalienable property. Many of these assets are historic in nature and include a large number of church fittings, utensils and ornaments spread over ten church buildings. No costs are available nor does it appear practical or economic to value or list them in these Financial Statements. They are listed and described in the Church Terrier Log Books. Expenditure incurred on Church property, contents and Churchyards is written off when incurred.

Other freehold land and buildings, used for Church purposes, are held in trust for the Benefice either by the Representative Body or the Diocese of Llandaff. No cost figures are available, so Church Halls (including their contents) are stated at valuations estimated by the PCC; other freehold property is stated at cost. No provision for depreciation of land and buildings is made. Routine additions and replacements to Church Hall contents are charged to current expenditure. The nature of the PCC's interest in Llansannor Hall changed during 2006 and is dealt with in note 9.

**Office and other equipment:** is at cost: Depreciation is normally provided to write off equipment over four years.

**Investments** are stated at mid-market values on the balance sheet date.

#### **B. FUNDS**

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

**Restricted funds** represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund. Though there is no separate investment, deposit account interest is apportioned to individual funds on an average balance basis.

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

**Designated funds** are sums set aside out of General Funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

#### **C. INCOMING RESOURCES**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is generally recognised when it is receivable.

#### **D. OUTGOING RESOURCES**

The Parish share of central Diocesan expenditure is paid regularly and included in the year to which it relates. Grants (including donations to missions) are recognised when determined by the PCC. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred.

# NOTES TO THE 2009 FINANCIAL STATEMENTS

continued

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year Total £	Last Year Total £
<b>2. VOLUNTARY INCOME</b>					
Planned giving	90,790			<b>90,790</b>	92,041
Loose collections	16,699		3,341	<b>20,040</b>	21,380
Donations:					
Holy Cross restoration			654	<b>654</b>	11,312
LLanblethian kitchen and toilet			2,473	<b>2,473</b>	14,640
Income from Holy Cross trust funds			11,560	<b>11,560</b>	0
Other	2,650		4,432	<b>7,082</b>	8,175
Legacies	4,000			<b>4,000</b>	1,500
Grants:					
Holy Cross restoration			26,500	<b>26,500</b>	170,850
Evan Jenkins Trust	1,000		3,549	<b>4,549</b>	7,758
Youth work			3,000	<b>3,000</b>	0
Other			500	<b>500</b>	0
Tax refunds	24,085		261	<b>24,346</b>	26,663
	<u>139,224</u>	<u>0</u>	<u>56,270</u>	<b><u>195,494</u></b>	<u>354,319</u>
<b>3. ACTIVITIES FOR GENERATING FUNDS</b>					
Fund-raising:					
Holy Cross restoration			6,073	<b>6,073</b>	11,449
Other	15,760		5,506	<b>21,266</b>	7,348
Magazine income	3,616			<b>3,616</b>	3,391
Miscellaneous income	1,735			<b>1,735</b>	1,606
Church Hall income	895	3,036		<b>3,931</b>	3,917
	<u>22,006</u>	<u>3,036</u>	<u>11,579</u>	<b><u>36,621</u></b>	<u>27,711</u>
<b>4. SUPPORT FOR MINISTRY</b>					
Parochial support of clerics					
Clerics' travel expenses	6,637			<b>6,637</b>	9,503
Parsonages: Normal cost contributions	4,811			<b>4,811</b>	3,779
Refurbishment Leoline Close				<b>0</b>	14,301
Admin. support, etc. (inc. computer allowances)	2,760			<b>2,760</b>	3,253
Other costs	2,767			<b>2,767</b>	1,292
Easter and Whitsun offering	2,974			<b>2,974</b>	2,513
	<u>19,949</u>	<u>0</u>	<u>0</u>	<b><u>19,949</u></b>	<u>34,641</u>
Parish share of central Diocesan expenditure	80,692			<b>80,692</b>	73,594
Other ministry costs	4,304			<b>4,304</b>	2,481
	<u>104,945</u>	<u>0</u>	<u>0</u>	<b><u>104,945</u></b>	<u>110,716</u>
<b>5. CHURCH PROPERTY COSTS (maintenance and running costs)</b>					
Churches					
Holy Cross restoration			6,539	<b>6,539</b>	259,556
Holy Cross boiler renewal				<b>0</b>	12,259
Llanblethian kitchen and toilet project			16,597	<b>16,597</b>	14,814
Other Church repairs and renewals	1,150		5,135	<b>6,285</b>	2,960
Light heat and water	23,039			<b>23,039</b>	9,750
Insurance	7,765			<b>7,765</b>	7,418
Miscellaneous, cleaning, etc.	2,869			<b>2,869</b>	2,342
	<u>34,823</u>	<u>0</u>	<u>28,271</u>	<b><u>63,094</u></b>	<u>309,099</u>
Churchyards					
St Hilary disabled access ramp	1,300		5,300	<b>6,600</b>	0
Other	900		2,902	<b>3,802</b>	9,810
Church Halls	1,276	2,311		<b>3,587</b>	3,765
	<u>38,299</u>	<u>2,311</u>	<u>36,473</u>	<b><u>77,083</u></b>	<u>322,674</u>
<b>6. PARISH RUNNING COSTS</b>					
Parish administrator	22,557			<b>22,557</b>	18,767
General Parish expenses	7,933			<b>7,933</b>	6,895
Maintenance of services, music, etc	3,860		569	<b>4,429</b>	5,123
	<u>34,350</u>	<u>0</u>	<u>569</u>	<b><u>34,919</u></b>	<u>30,785</u>

# NOTES TO THE 2009 FINANCIAL STATEMENTS

continued

## 7. MISSIONS

	Unrestricted Funds	Restricted Funds	This Year Total	Last Year Total
	£	£	£	£
<b>Home</b>				
Bishop's ordination and training funds	540		<b>540</b>	
Llansannor Church in Wales School	2,500		<b>2,500</b>	
Marie Curie and Cancer Research		830	<b>830</b>	
Velindre Cancer Hospital		1,000	<b>1,000</b>	
Royal British Legion		504	<b>504</b>	
Historic Churches Preservation trust	200		<b>200</b>	
Vale of Glamorgan Deanery projects	442		<b>442</b>	
Other amounts under £250	60	515	<b>575</b>	
Clergy discretionary payments	1,700		<b>1,700</b>	
	<u>5,442</u>	<u>2,849</u>	<b><u>8,291</u></b>	<i>12,112</i>
<b>Overseas</b>				
Amonts under £250		476	<b>476</b>	<i>1,015</i>
<b>Parish outreach</b>				
Parochial Assistant /Youth Worker	4,223	3,000	<b>7,223</b>	<i>6,968</i>
Sunday schools, youth, retreats, etc.	992	375	<b>1,367</b>	<i>2,805</i>
Magazine/Pews News (estimated)	1,500		<b>1,500</b>	<i>1,710</i>
	<u>6,715</u>	<u>3,375</u>	<b><u>10,090</u></b>	
<b>TOTAL MISSION</b>	<u>12,157</u>	<u>6,700</u>	<b><u>18,857</u></b>	<i><u>24,610</u></i>

## 8. EMPLOYEES AND PAROCHIAL CHURCH COUNCIL: EMOLUMENTS AND EXPENSES

**Employees:** The Administrator and part time cleaners equate to less than two full time employees. None were paid in excess of £60,000 p.a. Gross payments: salaries £23,570, N.I. £1652, Pension £1891. Payments to Parochial Church Council members: The Administrator was a PCC member from 26 April 2009; his emoluments as Administrator and PCC member (inc.N.I.and pension) were £15,335... The clergy are PCC members; a small immaterial proportion of the expenses they receive as clerics may relate to their function as PCC members. No other PCC members have been paid.

## 9. TANGIBLE FIXED ASSETS

	Freehold property		Equipment	Total
	Unrestricted	Unrestricted	Restricted	
	£	£	£	£
<b>Cost or valuation:</b>				
Balance 1 January 2009	185,121	13,604	2,013	<b>200,738</b>
Additions	0	1,514	0	<b>1,514</b>
Balance 31 December 2009	<u>185,121</u>	<u>15,118</u>	<u>2,013</u>	<b><u>202,252</u></b>
<b>Accumulated depreciation:</b>				
Balance 1 January 2009	0	9,388	2,013	<b>11,401</b>
Charge for the year	0	1,961		<b>1,961</b>
Balance 31 December 2009	<u>0</u>	<u>11,349</u>	<u>2,013</u>	<b><u>13,362</u></b>
<b>Net book value</b>				
1 January 2009	<u>185,121</u>	<u>4,216</u>	<u>0</u>	<b><u>189,337</u></b>
31 December 2009	<u>185,121</u>	<u>3,769</u>	<u>0</u>	<b><u>188,890</u></b>

## 10. FREEHOLD PROPERTY

		This year	Last year
		£	£
used in connection with the direct purposes of the Parish, comprises:			
Llanfair Church Hall (inc. contents)	PCC valuation 31 Dec.1996	<b>40,000</b>	<i>40,000</i>
Llanblethian Church Hall (inc. contents)	PCC valuation 31 Dec.1996	<b>40,000</b>	<i>40,000</i>
Freehold interest in Llansannor Church Hall	PCC valuation 31 Dec.1996	<b>15,000</b>	<i>15,000</i>
Curate's House, Leoline Close	Net cost	<b>86,586</b>	<i>86,586</i>
Land at Ystradowen	Cost	<b>3,535</b>	<i>3,535</i>
		<b><u>185,121</u></b>	<i><u>185,121</u></i>

The Llansannor Church Hall site is leased to the Llansannor Community Hall Association, for 20 years, upon which they have built a new community hall. The lease provides for the exclusive use of the hall by the Church on Sundays and for one evening per week. The PCC does not consider its interest in the property to be an "investment", since it cannot dispose without Diocesan consent, and the reservation of time for use by the church, together with its use as a community hall with similar purposes to those of a church hall suggest that its use in connection with church purposes has not changed. The PCC continues to include the property in its financial statements as a tangible fixed asset at the estimated 1996 valuation.

# NOTES TO THE 2009 FINANCIAL STATEMENTS

continued

## 11. INVESTMENTS

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
Market value 1 Jan 2009 (historic cost £33,530)	42,558	3,000	<b>45,558</b>
Net gain on revaluation	5,688	0	<b>5,688</b>
Market value 31 Dec 2009 (historic cost £33,530)	<u>48,246</u>	<u>3,000</u>	<u><b>51,246</b></u>

Investments at 31st December 2009 comprised: 10,840 M & G Charibond Distribution Units, 29,661 Church in Wales Common Investment Fund shares and a £3,000 National Savings bond.

## 12. DEBTORS AND STOCKS

	Unrestricted Funds	Designated Funds	Restricted Funds	This Year Total	Last Year Total
	£	£	£	£	£
Income tax recoverable	5,936		13	<b>5,949</b>	12,284
Other debtors	8,884		776	<b>9,660</b>	18,486
Prepayments	3,400	68		<b>3,468</b>	2,270
Stocks	2,907			<b>2,907</b>	3,227
	<u>21,127</u>	<u>68</u>	<u>789</u>	<u><b>21,984</b></u>	<u>36,267</u>

## 13. SHORT TERM INVESTMENTS

On demand deposits with Charities Official Investment Fund

	Unrestricted Funds	Designated Funds	Restricted Funds	This Year Total	Last Year Total
	£	£	£	£	£
Leoline Close loan repayments due in 2010	2,200			<b>2,200</b>	1,467
Accruals and other creditors	27,187	30	4,712	<b>31,929</b>	45,665
	<u>29,387</u>	<u>30</u>	<u>4,712</u>	<u><b>34,129</b></u>	<u>47,132</u>

## 14. CREDITORS DUE IN ONE YEAR

	Unrestricted Funds	Designated Funds	Restricted Funds	This Year Total	Last Year Total
	£	£	£	£	£
Leoline Close loan repayable 2011 to 2012	1,467	0	0	<b>1,467</b>	2,933
Grant re Curate's house, repayable upon disposal	2,500	0	0	<b>2,500</b>	2,500
	<u>3,967</u>	<u>0</u>	<u>0</u>	<u><b>3,967</b></u>	<u>5,433</u>

## 15. PERMANENT ENDOWMENT

A £3,000 bequest by Mrs Thompson deriving from the sale of property is invested in a National savings Bond. The documents cannot currently be traced but it is believed that the income is for general purposes. Accordingly, £47 income has been credited to unrestricted funds (2008:£135).

## 16. RESTRICTED FUNDS

	Balance 1 Jan 2009	Resources Incoming	Outgoing	Balance 31 Dec 2009
	£	£	£	£
Missions	185	3,515	3,700	<b>0</b>
Church Army Evangelist fund	18,165	222		<b>18,387</b>
Clergy churchyard fees	1,196	140	235	<b>1,101</b>
Holy Cross Church restoration	22,507	46,522	7,079	<b>61,950</b>
Llanblethian Churchyard	8,157	2,853	1,802	<b>9,208</b>
Llanblethian Church	18,493	2,673	19,058	<b>2,108</b>
Llanblethian sound system	0	2,753		<b>2,753</b>
Llandough Church (3 funds)	2,974	534	794	<b>2,714</b>
Llandough Churchyard	1,006	23		<b>1,029</b>
St Mary Church maintenance and repair	8,215	1,611		<b>9,826</b>
St. Hilary Church maintenance and repair	14,863	2,245		<b>17,108</b>
St. Hilary Churchyard	5,026	802	5,300	<b>528</b>
Flemingston Church maintenance and restoration	9,784	1,827		<b>11,611</b>
Flemingston Churchyard	6,299	364		<b>6,663</b>
Llansannor Church maintenance and repair	2,764	89		<b>2,853</b>
Penllyn Church maintenance and repair	8,201	100		<b>8,301</b>
Llanfrynach Church and Churchyard (2 funds)	2,754	714	523	<b>2,945</b>
Ystradowen Church maintenance and repair	-111	111	1,123	<b>-1,123</b>
Ystradowen Churchyard	-731	1,539	1,100	<b>-292</b>
Youth Worker	0	3,000	3,000	<b>0</b>
Other funds (balances, incoming and outgoing resources each less than £1,000)	3,352	272	687	<b>2,937</b>
	<u>133,099</u>	<u>71,909</u>	<u>44,401</u>	<u><b>160,607</b></u>

The Ystradowen funds in deficit should be covered by claims on the Evan Jenkins Trust which are expected to be recovered in 2010.

# NOTES TO THE 2009 FINANCIAL STATEMENTS

continued

## 18. DESIGNATED FUNDS

Llanblethian Hall - operating income/expenditure

Balance	Resources		Balance
1 Jan 2009	Incoming	Outgoing	31 Dec 2009
£	£	£	£
7,321	3,101	2,311	<b>8,111</b>

## 19. TRUST FUNDS

The Rectorial Benefice of Cowbridge has become the successor sole beneficiary of trusts in respect of which the Representative Body of the Church in Wales are the trustees. Income, which is received regularly and automatically from a number of these trusts was immaterial. For some trusts, application has to be made for payments out of accumulated income to match expenditure incurred on those items covered by the purposes of the trusts; in 2009 application was made in respect of trusts for maintenance and repair of Holy Cross Church and the £11,560 received was credited to the Holy Cross restricted fund.

The funds at 31 December 2009 in respect of which the Benefice is the beneficiary are:

<b>Name:</b>	<b>Object:</b>
Chancel Repair Fund	Repair of Llanblethian chancel
Miss S.M. Carden dec'd	Maintenance of graves, Llanblethian churchyard
Mrs. C.A. Williams dec'd	.. .. .. ..
Miss V.A. Morgan dec'd	.. .. .. ..
Church Cottage, Aberthin	Reparation and general upkeep, Llanblethian
H.L. Phillips dec'd	Repair & maintenance Holy Cross, Cowbridge
J.W. Hall dec'd	Charitable church purposes, Holy Cross, provided certain graves are maintained
Lt. Col. C.T. Edmondes dec'd	.. .. .. ..
Margaret Sole dec'd	.. .. .. ..
Anonymous Gift	External maintenance/repair Holy Cross Church

St. John the Baptist, Llanblethian and St. Owain, Ystradowen are beneficiaries of the Evan Jenkins Trust whose primary objective for distribution of income is maintenance and repair of the tenor bell in the tower of Llanblethian Church. Secondary objectives include the distribution of income for the repair of Llanblethian and Ystradowen Churches.

## 20. CONTINGENT LIABILITIES

The PCC has entered into a contract to rent a booklet maker at £76.66 per quarter for 5 years. Up to 31 December 2009, fourteen quarters rents have become due and paid, leaving six payments to be made over the next one and a half years.

## 20. POTENTIAL ASSET

Land known as "The Almshouses Site" in Llanblethian appears to belong to the Benefice.. It is believed that a conveyancing error in the past may have included this land within the boundaries of an adjoining property. The Land Registry is aware of our claim and we have been advised by our Honorary Solicitor and the Diocesan Solicitor to fence the plot and post notices of our claim to title. After this was completed early in 2009 the adjoining property owner rejected our claim and demanded the fence be removed; there has been no further progress in settling this matter.

**PAROCHIAL CHURCH COUNCIL**  
**of the RECTORIAL BENEFICE OF COWBRIDG**  
 (Registered Charity Number 1131497)

**UNRESTRICTED FUNDS**

**FIVE YEARS ENDED 31 DECEMBER 2009**

**BUDGET FOR YEAR ENDED 31 DECEMBER 2010**

£	2005	2006	2007	2008	2009	BUDGET 2010
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**INCOMING RESOURCES**

Stewardship	88,776	92,811	92,814	92,041	90,790	90,920
Collections	21,390	18,459	17,306	16,130	16,699	16,400
Donations, grants, etc	1,068	2,570	7,003	2,232	7,650	1,900
Tax refunds	22,659	26,426	24,713	23,913	24,085	23,705
Funds generated	16,314	14,733	14,962	8,754	22,006	22,740
Investment income	4,211	4,893	6,187	5,944	2,726	2,600
Fees	9,466	12,395	9,645	10,187	10,334	12,000
<b>TOTAL</b>	<b>163,884</b>	<b>172,287</b>	<b>172,630</b>	<b>159,201</b>	<b>174,290</b>	<b>170,265</b>

**OUTGOING RESOURCES**

Parish Share	67,628	69,235	73,287	73,594	80,692	83,765
Clerics and Ministry Expenses	24,758	25,780	19,944	37,122	24,253	28,990
Church property costs	22,537	21,294	28,137	34,786	38,299	29,175
Administrator	7,365	8,520	11,154	18,767	22,557	23,500
General Parish Expenses	10,093	10,812	8,651	10,959	11,793	12,235
Mission	9,360	12,068	13,002	17,985	12,157	9,300
Cost of generating funds	1,240	262	342	338	1,434	300
<b>TOTAL</b>	<b>142,981</b>	<b>147,971</b>	<b>154,517</b>	<b>193,551</b>	<b>191,185</b>	<b>187,265</b>

**SURPLUS / (DEFICIT)**

<b>SURPLUS / (DEFICIT)</b>	<b>20,903</b>	<b>24,316</b>	<b>18,113</b>	<b>(34,350)</b>	<b>(16,895)</b>	<b>(17,000)</b>
Investment gains / (losses)	3,864	2,272	2,031	(10,195)	5,688	
<b>Added to Reserves</b>	<b>24,767</b>	<b>26,588</b>	<b>20,144</b>	<b>(44,545)</b>	<b>(11,207)</b>	<b>(17,000)</b>

# **PAROCHIAL CHURCH COUNCIL of the RECTORIAL BENEFICE OF COWBRIDGE**

Registered Charity No. 1131497

## **NOMINATIONS FOR P.C.C. MEMBERSHIP 2010-2011**

### **Ex-officio members in accordance with Church in Wales Constitution**

Revd Canon Derek.G. Belcher	Rector
Revd Julian Jenkins	Vicar

### **Members to be appointed by the Incumbent at the Annual Vestry Meeting**

Vacant	Parish Warden	
Sue Flower	Sub Warden	Llanblethian
James Thomas	Sub Warden	Flemingston
Richard Hensby	Sub Warden	Llandough
John Homfray	Sub Warden	Llanfrynach
Margaret Edwards	Sub Warden	Llansannor
Anthony Powell	Sub Warden	Penllyn
Marion Layton-Matthews	Sub Warden	St Hilary
David Ilsley	Sub Warden	St. Mary Church
Shena Sarjeant	Sub Warden	Ystradowen

### **Members to be elected at the Annual Vestry Meeting**

Pamela Roberts	Parish Warden	
David Crompton	Sub Warden	Flemingston
Guy Jones	Sub Warden	Llandough
John P.R.Williams	Sub Warden	Llansannor
Pamela Harris	Sub Warden	Penllyn
John Williams	Sub Warden	St Hilary
Stephanie Bonnar	Sub Warden	St. Mary Church
Susan Squire	Sub Warden	Ystradowen
Margaret Harris		Holy Cross
Amanda Merick		Holy Cross
Anne Wright		Holy Cross
Steven Hibbard		Holy Cross
Ian Fernyhough		Llanblethian
John Thomas		Llandough
John Curteis		St Hilary
David Lloyd Jones	PCC Secretary	
Ronald Norey	Treasurer	
Ivor Jones	Health & Safety	

## **NOMINATIONS FOR AREA DEANERY CONFERENCE 2010-2013**

Pamela Roberts	Parish Warden
Margaret Harris	Holy Cross
Marion Layton-Matthews	St Hilary
John Coggins	St Hilary

## **NOMINATIONS FOR DIOCESAN CONFERENCE 2010-2013**

David Crompton	Flemingston
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## **NOMINATIONS FOR DIOCESAN NOMINATIONS BOARD 2010-2013**

Ronald Norey	Treasurer
Pamela Roberts	Parish Warden
Margaret Harris	Holy Cross