

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

NEW LIFE CHURCH CARDIGAN TRUST

CHARITY REGISTRATION NUMBER 1080146

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

NEW LIFE CHURCH CARDIGAN TRUST
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FOR THE YEAR ENDED 31ST DECEMBER 2022

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NEW LIFE CHURCH CARDIGAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1080146
WORKING NAMES	NLCC
START OF FINANCIAL YEAR	01 January 2022
END OF FINANCIAL YEAR	31 December 2022
TRUSTEES AT 31 DECEMBER 2022	Doug Bell Janice Bell Tom Taylor Jackie Taylor

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

LEGAL STATUS	Unincorporated Trust
GOVERNING INSTRUMENT	Declaration of Trust 29th February 2000
REGISTRATION DATE	31st March 2000:Standard registration

OBJECTS

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the counties of Ceredigion and Pembrokeshire and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.

CORRESPONDENCE ADDRESS	Erwdeg Cardigan Ceredigion SA23 2QL
PRIMARY BANKERS	Barclays Bank Plc 32 High Street Cardigan Dyfed SA43 1HH
INDEPENDENT EXAMINER	G W Schulz ACMA Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

NEW LIFE CHURCH CARDIGAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees

The following trustees have served throughout the accounting period, there have been no new trustees and no trustee has resigned.

Douglas Bell
Janice Bell
Tom Taylor
Jackie Taylor

Doug and Janice Bell are employed by the trust as agreed in the trust deed. Tom & Jackie Taylor give their time freely and none of the trustees claim expenses from the charity during the period concerned.

The everyday running of the charity has continued to be implemented by Doug & Janice Bell in agreement with the Trustees. They keep the Trustees updated on a regular basis and discuss any matters of variation with them.

The Trustees see each other most days during the week and Doug and Janice share with them what is going on, on a continual basis.

Church Activities

Church Services every Sunday. Except for three weeks due to governmental restrictions.

Livestreaming services every Sunday. This is a new venture for us, started during the lockdown and is proving very beneficial.

Weekly on line Zoom meetings for small groups and prayer meetings.

Foodbank continues to meet the need of those needing food parcels—this is an increasing work due to the demand for emergency help being needed. The food is donated through, churches, schools, supermarkets and individual donations.

Christmas Day - the church provided lunch for 100 people most of who came to the building, for others we delivered meals.

The Healing Rooms, mainly met through Zoom during this year because of government restrictions.

The AA use one of the rooms each week free of charge for their meeting.

The building work to make the building suitable for our purposes, continues and should be completed 2022. The downstairs of the building is nearly finished and as we come out of restrictions being used more and more.

The work we do in Tanzania has had to stop during this time because of Covid restrictions on travel to that country. We have supported the work we do through Zoom meetings and sending finances so that the people there can carry on with the work of building the Education Centre in Dar es Salaam.

Finances

The funds for the work of the church come in through tithes, offerings and gifts and they are either given each week during the Sunday Service or through our online giving Pay Pal button on the website.

We received a grant from the Welsh Government to change the building from a supermarket into a place of worship and a place which could be used for various activities. This money was match funded by the church.

This work has carried on throughout the Covid under the guidance of the Welsh Governments restrictions for workplaces. We have now completed the grant requirements and the main part of the building is open for the church use and for visitors. We continue the work we do on a faith basis, where we trust God for our provision. However, we do keep in reserve the tax that is due from the Inland Revenue that we are entitled to claim against Covenanted gifts.

Risk Management

The trustees look to identify any risks to which the charity is exposed and to ensure appropriate controls are in place for reasonable assurance against fraud and error.

The Trustees do not perceive any major risks to the charity at this time.

Future Plans

Following what has been a challenging two years for the church, the Church has plans to open an Entertainment Centre in the loft of the building to create employment and volunteering opportunities for the community. Depending on Covid 19 restrictions.

As we move out of Covid restrictions we are looking to reach out to help our community in and creative ways.

NEW LIFE CHURCH CARDIGAN TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees' Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which presents a true and fair view of the state of affairs of the Charity and of the surplus of the Charity for that period. In preparing those financial statements the trustees are required to:

- i) Select suitable accounting policies and apply them consistently
- ii) Make judgements and estimates that are reasonable and prudent
- iii) Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

I approve the attached statement of financial activities and balance sheet and confirm that I have made available all information necessary for its preparation.

Approved by the Trustees on 29.9.2023

Signed on their behalf by Trustee J. Bell

Printed Name: JANICE ANN BELL

NEW LIFE CHURCH CARDIGAN TRUST
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of New Life Church Cardigan 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 New Life Church Cardigan Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

Since New Life Church Cardigan Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of New Life Church Cardigan 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 accounting 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.


G W Schulz ACMA
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date: 29 September 2023

NEW LIFE CHURCH CARDIGAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES					
Donations & Legacies	3a	143,732	-	143,732	287,972
Investment Income	3b	-	-	-	105
Charitable Activities	3c	101,337	-	101,337	47,714
Other Income	3d	42,505	-	42,505	13,000
TOTAL INCOMING RESOURCES		287,575	-	287,575	348,791
PAYMENTS					
Costs of Charitable Activities	4	155,730	-	155,730	188,601
RESOURCES EXPENDED		155,730	-	155,730	188,601
NET INCOMING/(OUTGOING) RESOURCES		131,845	-	131,845	160,190
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		131,845	-	131,845	160,190
RECONCILIATION OF FUNDS:					
Balances Brought Forward		469,879	30,000	499,879	339,661
Prior year adjustment		-	-	-	28
BALANCES CARRIED FORWARD		601,723	30,000	631,723	499,879

Movements on all reserves and all recognised gains and losses are shown above. All the organisation's operations are classed as continuing.

The notes form part of these financial statements, found on pages:- 9 to 17

NEW LIFE CHURCH CARDIGAN TRUST

BALANCE SHEET AS AT 31 DECEMBER 2022

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Assets	Notes				
Tangible Assets	2	722,492	-	722,492	614,532
Investment Assets	6	-	-	-	-
		<u>722,492</u>	<u>-</u>	<u>722,492</u>	<u>614,532</u>
Current Assets					
Debtors & Prepayments	8	17,374	30,000	47,374	59,157
Cash at bank and in hand	7	45,877	-	45,877	2,628
Total Current Assets		<u>63,251</u>	<u>30,000</u>	<u>93,251</u>	<u>61,785</u>
Creditors: amounts falling due within one year	9	153,893	-	153,893	138,873
NET CURRENT ASSETS		(90,642)	30,000	(60,642)	(77,088)
TOTAL ASSETS less current liabilities		<u>631,850</u>	<u>30,000</u>	<u>661,850</u>	<u>537,444</u>
Creditors: amounts falling due in more than one year	10	30,127	-	30,127	37,565
NET ASSETS		<u>601,723</u>	<u>30,000</u>	<u>631,723</u>	<u>499,879</u>
FUNDS OF THE CHARITY					
General Funds		601,723	-	601,723	469,879
Restricted funds	5	-	30,000	30,000	30,000
TOTAL FUNDS		<u>601,723</u>	<u>30,000</u>	<u>631,723</u>	<u>499,879</u>

Trustees Responsibilities

The Charities Act 2011 requires the Trustees to prepare statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus of the Trust for that year. In preparing those financial statements the Trustees are required to:-

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 29.9.2023

Signed on their behalf by Trustee J. Bell

Printed Name: JANICE ANN BELL

NEW LIFE CHURCH CARDIGAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the tax reclaim is received.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Trustees' Report.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

General Equipment	25%
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No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

2. TANGIBLE FIXED ASSETS

	Land & Building	General Equipment	2022
Cost	£	£	£
At 1 January 2022	614,532	18,292	632,824
Additions	107,960	-	107,960
At 31 December 2022	<u>722,492</u>	<u>18,292</u>	<u>740,784</u>
Accumulated Depreciation			
At 1 January 2022	-	18,292	18,292
Charge for the Year	-	-	-
At 31 December 2022	<u>-</u>	<u>18,292</u>	<u>18,292</u>
Net Book Value			
At 31 December 2022	<u>722,492</u>	<u>-</u>	<u>722,492</u>
At 1 January 2022	<u>614,532</u>	<u>-</u>	<u>614,532</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2022 : None
31st December 2021 : None

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
a) Donations & Legacies & Similar Income				
Covenanted Tithes	30,614	-	30,614	68,755
Gifts & Offerings	24,719	-	24,719	16,654
Weekly Offering	28,683	-	28,683	38,900
Gift Aid Tax Recoverable	9,717	-	9,717	18,300
Welsh Government Grant	50,000	-	50,000	124,725
Paypal income	-	-	-	20,638
	143,732	-	143,732	287,972
b) Investment Income				
Interest Received	-	-	-	105
	-	-	-	105
c) Charitable Activities				
Food Bank	31,424	-	31,424	23,522
Market Hall	28,787	-	28,787	-
NLCP - Market Hall Utilities	3,042	-	3,042	-
NLCP-Missions	-	-	-	1,084
New Build	3,202	-	3,202	3,570
NLCP -Rent	9,000	-	9,000	19,539
The Loft	25,771	-	25,771	-
	101,337	-	101,337	47,714
d) Other Incoming Resources				
Loan D & J Bell	6,850	-	6,850	13,000
Other loans-B Brinsdon	10,000	-	10,000	-
Other loans-A Greenshields	5,000	-	5,000	-
Paypal	16,325	-	16,325	-
	42,505	-	42,505	13,000

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Revised Total 2021 £
Charitable Activities					
Admin		25,038	-	25,038	1,276
Advertising & Publicity		20	-	20	300
Charitable Missions		-	-	-	3,490
Food Bank		25,633	-	25,633	8,569
Gifts & Ministries		15,269	-	15,269	21,995
IT Expenses		552	-	552	1,513
Lease (operating)		10,914	-	10,914	18,188
License & Subscriptions		618	-	618	683
New Life Community Projects		9,645	-	9,645	46,454
Printing, Postage & Stationery		488	-	488	308
Refreshment Costs		3,236	-	3,236	193
Repairs & Maintenance		3,015	-	3,015	-
Salaries & Wages		6,775	-	6,775	69,032
Sundry Expenses		1,121	-	1,121	395
Telephone Costs		577	-	577	1,003
Utility Costs		11,043	-	11,043	9,378
Mortgage		7,282	-	7,282	-
Interest		1,682	-	1,682	-
Paypal		16,325	-	16,325	-
Governance costs:-					
Independent Examiner Fee		1,156	-	1,156	2,130
Bank & Interest Charges		5,208	-	5,208	465
Insurance Costs		3,601	-	3,601	3,230
Legal & Professional fees		764	-	764	-
		155,730	-	155,730	188,601

Building overhead breakdown:-

	2022 £	2021 £
Lease	10,914	18,188
Insurance	2,200	2,100
Heat/Light	9,580	9,378
	22,694	29,666

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-22	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-22 £
West Side Lower Mwidan - Building Fund	30,000	-	-	-	-	30,000
	30,000	-	-	-	-	30,000

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-21 £
West Side Lower Mwidan - Building Fund	30,000	-	-	-	-	30,000
	30,000	-	-	-	-	30,000

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Cafcash A/c	45,877	-	45,877	2,628
	45,877	-	45,877	2,628

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
New Life Community Project Loans	17,371	-	17,371	27,249
West Side Lower Mwidan - Building	-	30,000	30,000	30,000
Paypal	3	-	3	1,908
	17,374	30,000	47,374	59,157

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Revised Total 31-Dec-21 £
Loan DD & JA Bell	88,772	-	88,772	88,955
Other Loans	55,000	-	55,000	40,000
Stewardship Mortgage	8,964	-	8,964	8,808
Independent Examiner's Fee	1,157	-	1,157	1,110
	153,893	-	153,893	138,873

Other Loans:- The £40,000 loan is from one of the members of the church who offered to loan the money to help finish the building project. He doesn't want any interest on the loan and there is no time limit to paying back the loan.

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Revised Total 31-Dec-21 £
Stewardship Mortgage	30,127	-	30,127	37,565
	30,127	-	30,127	37,565

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

11. STAFF COSTS AND NUMBERS

	TOTAL 2022 £	Revised TOTAL 2021 £
Gross Wages & Salaries	54,464	77,937
Employer's National Insurance Costs	-	-
Employer's Pension Contributions	731	10,109
	<u>55,196</u>	<u>88,045</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2022	TOTAL 2021
Charitable Activities in furtherance of organisation's objects	7	7

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.

(2021 - None)

	TOTAL 2022 £	TOTAL 2021 £
Net Wages were apportioned to the following accounts:-		
New building work	13,150	31,020
Admin	27,820	24,455
Foodbank	16,142	13,726
The Loft	23,647	-
Cleaning	4,730	-
	<u>85,488</u>	<u>69,201</u>

12. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

(2021 - None)

During the financial year trustees Mr D. Bell and Mrs J. Bell received a total gross income of £25,760 (2021:£30,240) in salary related payments in accordance with clause 21 of the Declaration of Trust and in furthering the charity's objects.

No other payments were made to trustees or any persons connected with them during the financial period.

(2021 - None)

Trustee Mr D. Bell and Mrs J. Bell have made regular loans to the Charity. The Charity and the Trustees have agreed to borrow monies from Trustees Mr D. Bell and Mrs J. Bell to meet the shortfall of income over expenditure and to enable the Charity to continue to meet its financial obligation and to achieve its Charitable objects. The Trustees have agreed to repay the loan amounts when the funds become available for the purpose. Trustee Mr D. Bell and Mrs J. Bell have agreed to the loan being free of any interest chargeable in furtherance of the Charity's object.

The details of the loan amounts may be found in note 9 of The Reports & Financial Statements for the year ended 31st December 2022. The loan outstanding to Mr D. Bell & Mrs J. Bell currently stands at £88,772 (2021:£88,955) as at the 31st December 2022.

No other material transaction took place between the organisation and a trustee or any person connected with them.

(2021 - None)

This page does not form part of the statutory financial statements

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

13. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.