

IMMANUEL PRESBYTERIAN CHURCH, CAERAU

England & Wales · Charity number 1080182

Details

Other names LLANDAFF PRESBYTERIAN CHURCH (REFORMED) CARDIFF

Status Registered

Legal form Other

Registered 2000-03-31

Register [View on the Charity Commission register](#)

Contact

Address 10 Panteg Close
Cardiff
CF5 4TW

Phone 02920405750

Website www.immanuelcaerau.org.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION.

Activities: To establish and build up a Christian Church according to the teaching of Scripture. To express the Christian life within and outside the fellowship of the Church.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE CARDIFF
- Cardiff

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-05 | £229,423 | £165,926 | - | - |
| 2024-04-05 | £170,556 | £126,926 | - | - |
| 2023-04-05 | £115,678 | £114,620 | - | - |
| 2022-04-05 | £110,834 | £90,222 | - | - |
| 2021-04-05 | £101,532 | £76,435 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------------|------|------------|
| DAVID UNION | | |
| Dr Paul Corney | | |
| REV DR PETER NAYLOR | | |
| Rev Benjamin Daniel Mitchell | | 2025-03-08 |
| TERRY BEES | | |

IMMANUEL PRESBYTERIAN CHURCH, CAERAU

England & Wales - Charity number 1080182

Accounts

CHARITY REGISTRATION NUMBER: 1080182

Immanuel Presbyterian Church, Caerau

Unaudited Financial Statements

5 April 2025

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors

144 Walter Road

Swansea

SA1 5RW

Immanuel Presbyterian Church, Caerau

Financial Statements

Year ended 5 April 2025

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Immanuel Presbyterian Church, Caerau

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name Immanuel Presbyterian Church, Caerau

Charity registration number 1080182

Principal office Church Office
10 Panteg Close
Culverhouse Cross
Cardiff
CF5 4TW

The trustees

Mr T D Bees (Elder)
Dr P J Corney (Elder)
Rev Dr P J Naylor (Elder)
Mr D Union
Rev B D Mitchell (Elder) (Appointed 8 March 2025)

Independent examiner Philip Harris FCA
144 Walter Road
Swansea
SA1 5RW

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Structure, governance and management

Governing document

Immanuel Presbyterian Church, Caerau is constituted under a Trust Deed dated 16 May 1999 and revised on 13 August 2013 and has registered charity number 1080182.

Organisational structure

The Trustees who have served during the year and since the year-end are set out on page 1 together with other legal and administrative information. The church is ruled by its ordained elders. The "Trustee", so called, is a custodial trustee for property only. The Trustees are elected by the Elders' session.

Appointment and induction of new trustees

Trustees are appointed by the Elder's session. The Elders are responsible for the induction of any new Trustee. This involves making them aware of a Trustee's responsibilities and of the nature of the governing document and administrative procedures. A new Trustee would be given access to a copy of the charity's Trust Deed together with a copy of the charity's latest Annual Report and Accounts.

Key management remuneration

The board of Trustees are considered to be the key management personnel of the charity. Details of Trustee remuneration or other benefits are disclosed at note 13. Details of Trustee expenses and related party transactions are disclosed in notes 13 and 19 respectively. Total payments to all key management personnel is included in note 12.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faced. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Objectives and activities

Objectives and aims

The object of Immanuel Presbyterian Church, Caerau hereinafter called 'the Church' is to advance the Christian Religion in accordance with its declared Confession of Faith and Subordinate Standards. In furtherance of the above object but not further or otherwise, the Church has the following powers:

- (a) to establish and build up a Christian church according to the teaching of Scripture, that is a church in the fullest sense of the term as found in Scripture;
- (b) to declare the whole counsel of God as revealed in holy Scripture and summarised in the Confession of Faith and Subordinate Standards of the Church;
- (c) to express the Christian life within and outside the fellowship of the Church;
- (d) to erect or acquire, maintain and, if necessary, dispose of such land and buildings as are needful to accomplish the object, and for no other purposes than those consistent with charitable status;
- (e) to seek and establish visible union with all like-minded churches, i.e. with churches which have the same, or a closely compatible, confessional basis and form of government
- (f) to seek association i.e. fraternal or sister-church relations, with other Reformed or Presbyterian churches subscribing to the Westminster Confession of Faith or the Three Forms of Unity (i.e. the Belgic Confession, the Heidelberg Catechism and the Canons of Dort) or a compatible Reformed confession;
- (g) to co-operate wherever possible, on a Biblical basis appropriate to each category, with other Christian churches and organisations;
- (h) to establish and maintain, according to the providence of God, such institutions and structures as will provide for: Christian education; theological training; care of the old and infirm; good works to be done to all men and especially those of the household of faith, and
- (i) to undertake the task of church extension and foundation as the persuasion of Scripture, providence and the Holy Spirit direct and constrain.

Volunteers

The charity provides a stipend for the two ministers of the church. In addition, at the year end, the charity employed one member of staff. The charity has numerous volunteer helpers who are responsible for the support of many activities in the church. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Achievements and performance

Immanuel Presbyterian Church, Caerau promotes the Christian Religion primarily but not exclusively within the districts of Ely in the City of Cardiff.

Public benefit statement

The Elders confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when planning church activities for the year. Public benefit is provided principally by the provision of a Place of Worship, with regular public meetings held for worship. The Church seeks to fulfill its charitable objectives in the advancement of the Christian Religion and in supporting those in need.

Developments within the charity

The period 6 April 2024 - 5 April 2025 has seen progress in the life of the church as indicated below.

The objects of the charity are to advance the Christian religion in accordance with the Westminster standards, to the glory of God and the benefit of mankind everywhere. These objects were effected by preaching the gospel of Jesus Christ and teaching Christian doctrine; by providing the means to allow believers to practice their faith; by applying Christian doctrine and making available literature to explain faith and how to outwork it in life; to administer the sacraments of baptism and the Lord's Supper; by distributing copies of the Bible; and by showing practical Christian charity to those in need. The public services of the church are open to all. Recordings of sermons are regularly uploaded and are freely available to all via the Internet; Christian literature is displayed and available without charge.

Public worship is conducted every Lord's Day morning and evening, and at the appropriate seasons of the year services to mark the birth of the Lord, Easter, the harvest of the year, and the Reformation. It is affirmed that the objects of the charity, in particular public worship and the administration of the sacraments, cannot be achieved unless worshippers are physically present in the assembly.

The church is committed to teach the Christian faith according to the Bible and its subordinate standards. It does not accept that any human authority may alter or silence biblical truth.

Provision for families and young people is made in the services of the church, with classes held each Sunday morning and a youth group on Friday evenings. Regular pastoral visits were made by the elders and deacons of the church. During the year a series of Biblical/theological sessions were held, meeting on occasional Saturday mornings. Fellowship meals were held on a regular basis following the Sunday morning service for worship. Eight adults were received into membership in the period. Outreach work was continued in the district around the church by means of leaflet distribution and conversations.

In December the church seceded from the Evangelical Presbyterian Church in England and Wales. In separating, the church was exercising its constitutional powers, and the congregation unanimously supported the elders in taking this step. The grounds for this secession were communicated to the Presbytery of the EPCEW by letter.

In December the church called Mr Benjamin Mitchell as a minister of the Word to serve alongside the Rev. Dr Peter Naylor. The ordination service was held in March. Rev. Mitchell is now a member of the Elders' Session and a Trustee.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Financial review

Going concern

Having considered budget and cash flow projections for the next twelve months, the Trustees are confident that the Church will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Church's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

The accounts comply with the current statutory requirements and the charity's governing documents.

Total incoming resources for the year of £229,423 (2024 - £170,556) consist almost entirely of donations received of £116,954 (2024 - £104,715), tax refunds of £25,970 (2024 - £21,040) and a bequest of £82,761 (2024 - £44,297). A significant proportion of the total expenditure of £165,626 (2024 - £126,926) relates to ministry support. In addition there were one-off expenses of £55,320 for roof renovations.

Incoming resources exceeded resources expended by £63,797 (2024 - £43,630).

Reserves Policy

The Elders have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient reserves equivalent to up to two months operating costs. This is estimated to be approximately £15,250.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the Elders have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of all tangible fixed assets as detailed in the accounts after adjusting for associated borrowing. This leaves a surplus of free reserves at 5 April 2025 of £172,003 which is above the target set by the Elders for free reserves. The policy is reviewed by the Elders on an ongoing basis.

All designated funds were fully expended at the year end.

The trustees' annual report was approved on28/1/26..... and signed on behalf of the board of trustees by:



Mr T D Bees (Elder)
Trustee

Immanuel Presbyterian Church, Caerau

Independent Examiner's Report to the Trustees of Immanuel Presbyterian Church, Caerau

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of Immanuel Presbyterian Church, Caerau ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Philip Harris FCA
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

Immanuel Presbyterian Church, Caerau

Statement of Financial Activities

Year ended 5 April 2025

| | | Unrestricted funds £ | 2025 Restricted funds £ | Total funds £ | 2024 Total funds £ |
|---|-------------|----------------------------|----------------------------------|------------------|--------------------------|
| Income and endowments | Note | | | | |
| Donations and legacies | 4 | 211,655 | 14,030 | 225,685 | 170,052 |
| Investment income | 5 | 3,738 | — | 3,738 | 504 |
| Total income | | <u>215,393</u> | <u>14,030</u> | <u>229,423</u> | <u>170,556</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 6,7 | 124,546 | 41,140 | 165,686 | 126,926 |
| Total expenditure | | <u>124,546</u> | <u>41,140</u> | <u>165,686</u> | <u>126,926</u> |
| Net income and net movement in funds | | <u>90,847</u> | <u>(27,110)</u> | <u>63,737</u> | <u>43,630</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 449,934 | 27,110 | 477,044 | 433,414 |
| Total funds carried forward | | <u>540,781</u> | <u>—</u> | <u>540,781</u> | <u>477,044</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Statement of Financial Position

5 April 2025

| | Note | 2025 £ | 2024 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 353,528 | 363,749 |
| Current assets | | | |
| Debtors | 15 | 11,282 | 14,127 |
| Cash at bank and in hand | | 177,470 | 101,975 |
| | | <u>188,752</u> | <u>116,102</u> |
| Creditors: amounts falling due within one year | 16 | <u>1,499</u> | <u>2,807</u> |
| Net current assets | | <u>187,253</u> | <u>113,295</u> |
| Total assets less current liabilities | | <u>540,781</u> | <u>477,044</u> |
| Funds of the charity | | | |
| Restricted funds | | – | 27,110 |
| Unrestricted funds | | <u>540,781</u> | <u>449,934</u> |
| Total charity funds | 17 | <u>540,781</u> | <u>477,044</u> |

These financial statements were approved by the board of trustees and authorised for issue on 28/1/25....., and are signed on behalf of the board by:



Mr T D Bees (Elder)
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements

Year ended 5 April 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Church Office, 10 Panteg Close, Culverhouse Cross, Cardiff, CF5 4TW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- **Significant judgements** - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- **Key sources of estimation uncertainty** - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income tax

The charity is exempt from tax on its charitable activities.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Donated services

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the Trustees do not consider that any financial cost has been borne by any third party.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------------|---|--------------------------------|
| Freehold property | - | 0% on land and 2% on buildings |
| Fixtures and fittings | - | 25% straight line |
| Computer equipment | - | 33% straight line |
| Improvements to property | - | 10% straight line |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Offerings | 104,159 | 12,795 | 116,954 |
| Gift Aid | 24,735 | 1,235 | 25,970 |
| Legacies | | | |
| Legacies | 82,761 | – | 82,761 |
| | <u>211,655</u> | <u>14,030</u> | <u>225,685</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Offerings | 97,605 | 7,110 | 104,715 |
| Gift Aid | 21,040 | – | 21,040 |
| Legacies | | | |
| Legacies | 44,297 | – | 44,297 |
| | <u>162,942</u> | <u>7,110</u> | <u>170,052</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

5. Investment income

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|---------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Interest receivable | 3,738 | 3,738 | 504 | 504 |

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Ministerial and Pastoral activities | 81,374 | – | 81,374 |
| Support costs | 43,172 | 41,140 | 84,312 |
| | <u>124,546</u> | <u>41,140</u> | <u>165,686</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Ministerial and Pastoral activities | 85,609 | – | 85,609 |
| Support costs | 41,317 | – | 41,317 |
| | <u>126,926</u> | <u>–</u> | <u>126,926</u> |

7. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | Total funds 2025 £ | Total fund 2024 £ |
|--|---|-------------------------------------|--------------------|--------------------------|-------------------------|
| Ministerial and Pastoral activities | 74,488 | 6,886 | 82,920 | 164,294 | 125,552 |
| Governance costs | – | – | 1,392 | 1,392 | 1,374 |
| | <u>74,488</u> | <u>6,886</u> | <u>84,312</u> | <u>165,686</u> | <u>126,926</u> |

8. Analysis of support costs

| | Analysis of support costs £ | Total 2025 £ | Total 2024 £ |
|-----------------------|-----------------------------------|-----------------|-----------------|
| Staff costs | 2,314 | 2,314 | 2,137 |
| Premises | 65,654 | 65,654 | 23,453 |
| Communications and IT | 2,959 | 2,959 | 2,546 |
| Governance costs | 1,332 | 1,332 | 1,374 |
| Depreciation | 11,993 | 11,993 | 11,551 |
| Other | – | – | 257 |
| | <u>84,252</u> | <u>84,252</u> | <u>41,318</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

9. Analysis of grants

| | 2025 £ | 2024 £ |
|--------------------------------|--------------|--------------|
| Grants to institutions | | |
| Support for ministry in Poland | 3,600 | 3,420 |
| EPCEW | – | 400 |
| Berlin church | 2,500 | 1,250 |
| | <u>6,100</u> | <u>5,070</u> |
| Grants to individuals | | |
| Various | 786 | 2,129 |
| Total grants | <u>6,886</u> | <u>7,199</u> |

10. Net income

Net income is stated after charging/(crediting):

| | 2025 £ | 2024 £ |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | <u>11,994</u> | <u>11,550</u> |

11. Independent examination fees

| | 2025 £ | 2024 £ |
|---|--------------|--------------|
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 800 | 400 |
| Other financial services | 2,166 | 1,066 |
| | <u>2,966</u> | <u>1,466</u> |

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2025 £ | 2024 £ |
|--------------------|---------------|---------------|
| Wages and salaries | <u>44,617</u> | <u>41,079</u> |

The charity had three employees in the year as noted below in note 13 Trustees' remuneration and benefits. The total employee benefits of the charity's key management personnel were £40,345 (2024 - £39,277).

The average head count of employees during the year was 3 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

13. Trustee remuneration and expenses

The charity had three employees during the year one of whom (the Minister of the church) is also a trustee. A second employee became a trustee on 8.3.25. Their remuneration during the year was as follows:

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Trustees' salaries | 37,029 | 34,005 |
| Trustees' pension paid | 5,267 | 4,937 |
| Trustees' Benefits in kind (business expenses and travel) | 405 | 335 |
| | <u>42,701</u> | <u>39,277</u> |

The charity's Constitution makes provision for payments to be made to a trustee.

Trustees expenses

Payments to reimburse the Trustees during the year totalled £1,573. These were in respect of three Trustees for the cost of travel, theological resources, equipment and office supplies. It appears that in many cases the Trustee acted as agent of the charity and made purchases on its behalf. Such expenditure was not related to the service provided by the Trustee.

14. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Equipment £ | Improvements to property £ | Total £ |
|------------------------|---------------------------|-------------------------------|----------------|-------------------------------------|----------------|
| Cost | | | | | |
| At 6 April 2024 | 362,209 | 29,643 | 225 | 174,131 | 566,208 |
| Additions | – | 1,773 | – | – | 1,773 |
| At 5 April 2025 | <u>362,209</u> | <u>31,416</u> | <u>225</u> | <u>174,131</u> | <u>567,981</u> |
| Depreciation | | | | | |
| At 6 April 2024 | 51,907 | 26,822 | 224 | 123,506 | 202,459 |
| Charge for the year | 3,244 | 1,557 | – | 7,193 | 11,994 |
| At 5 April 2025 | <u>55,151</u> | <u>28,379</u> | <u>224</u> | <u>130,699</u> | <u>214,453</u> |
| Carrying amount | | | | | |
| At 5 April 2025 | <u>307,058</u> | <u>3,037</u> | <u>1</u> | <u>43,432</u> | <u>353,528</u> |
| At 5 April 2024 | <u>310,302</u> | <u>2,821</u> | <u>1</u> | <u>50,625</u> | <u>363,749</u> |

15. Debtors

| | 2025 £ | 2024 £ |
|---------------|---------------|---------------|
| Other debtors | <u>11,282</u> | <u>14,127</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

16. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------|--------------|--------------|
| | £ | £ |
| Creditors and accruals | <u>1,499</u> | <u>2,807</u> |

17. Analysis of charitable funds

Unrestricted funds

Designated funds are part of the charity's total unrestricted funds noted above and represent amounts earmarked by the Elders to be used for particular purposes in the future. The Elders have the power to re-designate such funds within unrestricted funds. Designated funds are not disclosed separately on the charity's Statement of Financial Activities nor on its Balance Sheet. All designated funds were fully expended at the year end.

Restricted funds

A fund to cover the cost of renewing the church roof was set up during the previous year. Donations of £12,795 were received together with associated gift aid of £1,235. The fund was fully expended at the year end.

18. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 353,528 | – | 353,528 |
| Current assets | 188,752 | – | 188,752 |
| Creditors less than 1 year | (1,499) | – | (1,499) |
| Net assets | <u>540,781</u> | <u>–</u> | <u>540,781</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 363,749 | – | 363,749 |
| Current assets | 88,992 | 27,110 | 116,102 |
| Creditors less than 1 year | (2,807) | – | (2,807) |
| Net assets | <u>449,934</u> | <u>27,110</u> | <u>477,044</u> |

19. Related parties

The aggregate value of unconditional donations made by the Trustees in the year to 5 April 2025 was £16,580 (2024 - £13,750).

IMMANUEL PRESBYTERIAN CHURCH, CAERAU

England & Wales - Charity number 1080182

Accounts

Immanuel Presbyterian Church, Caerau
Unaudited Financial Statements
5 April 2024

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

Immanuel Presbyterian Church, Caerau

Financial Statements

Year ended 5 April 2024

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Immanuel Presbyterian Church, Caerau

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name Immanuel Presbyterian Church, Caerau

Charity registration number 1080182

Principal office Church Office
10 Panteg Close
Culverhouse Cross
Cardiff
CF5 4TW

The trustees

Mr T D Bees (Elder)
Dr P J Corney (Elder)
Rev Dr P J Naylor (Elder)
Mr D Union

Independent examiner Philip Harris ACA
144 Walter Road
Swansea
SA1 5RW

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Structure, governance and management

Governing document

Immanuel Presbyterian Church, Caerau is constituted under a Trust Deed dated 16 May 1999 and revised on 13 August 2013 and has registered charity number 1080182.

Organisational structure

The Trustees who have served during the year and since the year-end are set out on page 1 together with other legal and administrative information. The church is ruled by its ordained elders. The "Trustee", so called, is a custodial trustee for property only. The Trustees are elected by the Elders' session.

Appointment and induction of new trustees

Trustees are appointed by the Elder's session. The Elders are responsible for the induction of any new Trustee. This involves making them aware of a Trustee's responsibilities and of the nature of the governing document and administrative procedures. A new Trustee would be given access to a copy of the charity's Trust Deed together with a copy of the charity's latest Annual Report and Accounts.

Key management remuneration

The board of Trustees are considered to be the key management personnel of the charity. Details of Trustee remuneration or other benefits are disclosed at note 14. Details of Trustee expenses and related party transactions are disclosed in notes 14 and 21 respectively. Total payments to all key management personnel is included in note 13.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faced. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Objectives and activities

Objectives and aims

The object of Immanuel Presbyterian Church, Caerau hereinafter called 'the Church' is to advance the Christian Religion in accordance with its declared Confession of Faith and Subordinate Standards. In furtherance of the above object but not further or otherwise, the Church has the following powers:

(a) to establish and build up a Christian church according to the teaching of Scripture, that is a church in the fullest sense of the term as found in Scripture;

(b) to declare the whole counsel of God as revealed in holy Scripture and summarised in the Confession of Faith and Subordinate Standards of the Church;

(c) to express the Christian life within and outside the fellowship of the Church;

(d) to erect or acquire, maintain and, if necessary, dispose of such land and buildings as are needful to accomplish the object, and for no other purposes than those consistent with charitable status;

(e) to seek and establish visible union with all like-minded churches, i.e. with churches which have the same, or a closely compatible, confessional basis and form of government

(f) to seek association i.e. fraternal or sister-church relations, with other Reformed or Presbyterian churches subscribing to the Westminster Confession of Faith or the Three Forms of Unity (i.e. the Belgic Confession, the Heidelberg Catechism and the Canons of Dort) or a compatible Reformed confession;

(g) to co-operate wherever possible, on a Biblical basis appropriate to each category, with other Christian churches and organisations;

(h) to establish and maintain, according to the providence of God, such institutions and structures as will provide for: Christian education; theological training; care of the old and infirm; good works to be done to all men and especially those of the household of faith, and

(i) to undertake the task of church extension and foundation as the persuasion of Scripture, providence and the Holy Spirit direct and constrain.

Volunteers

The charity provides a stipend for the minister of the church. In addition the charity employs two members of staff. The charity has numerous volunteer helpers who are responsible for the support of many activities in the church. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Achievements and performance

Immanuel Presbyterian Church, Caerau promotes the Christian Religion primarily but not exclusively within the districts of Ely in the City of Cardiff.

Public benefit statement

The Elders confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when planning church activities for the year. Public benefit is provided principally by the provision of a Place of Worship, with regular public meetings held for worship. The Church seeks to fulfill its charitable objectives in the advancement of the Christian Religion and in supporting those in need.

Developments within the charity

The period 6 April 2023 - 5 April 2024 has seen progress in the life of the church as indicated below.

The objects of the charity are to advance the Christian religion in accordance with the Westminster standards, to the glory of God and the benefit of mankind everywhere. These objects were effected by preaching the gospel of Jesus Christ and teaching Christian doctrine; by providing the means to allow believers to practice their faith; by applying Christian doctrine and making available literature to explain faith and how to outwork it in life; to administer the sacraments of baptism and the Lord's Supper; by distributing copies of the Bible; and by showing practical Christian charity to those in need. The public services of the church are open to all. Recordings of sermons are regularly uploaded and are freely available to all via the Internet; Christian literature is displayed and available without charge.

It is affirmed that these objects, in particular the public worship and the administration of the sacraments, cannot be achieved unless persons are physically present in assembly.

The usual services to mark Easter, the harvest, the Incarnation, and the Reformation, were held in the church. The Sunday School and meetings for some of the youth of the area were continued in this period.

Pastoral visits continued to be made by officers of the church on a regular basis and according to particular need.

Fellowship meals were held on a regular basis following the Sunday morning service for worship.

Outreach work was continued in the district around the church by means of leaflet distribution and conversations.

Mr Benjamin Mitchell continued as ministerial assistant with an extension to his contract to the end of 2024.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Financial review

Going concern

Having considered budget and cash flow projections for the next twelve months, the Trustees are confident that the Church will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Church's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

The accounts comply with the current statutory requirements and the charity's governing documents.

Total incoming resources for the year of £170,556 (2023 - £115,678) consist almost entirely of donations received of £104,715 (2023 - £96,067), tax refunds of £21,040 (2023 - £19,470) and a bequest of £44,297 (2023 - nil). A significant proportion of the total expenditure of £126,926 (2023 - £114,620) relates to ministry support.

Incoming resources exceeded resources expended by £43,630 (2023 - £1,058).

Reserves Policy

The Elders have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient reserves equivalent to up to two months operating costs. This is estimated to be approximately £12,500.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the Elders have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of all tangible fixed assets as detailed in the accounts after adjusting for associated borrowing. This leaves a surplus of free reserves at 5 April 2024 of £89,584 which is above the target set by the Elders for free reserves. The policy is reviewed by the Elders on an ongoing basis.

A designated fund was in place during the year which was set up by the Elders in 2016 to prepare for the future ministerial needs of the church. The total funds designated at the year end were £11,211.

The trustees' annual report was approved on 28 January 2025 and signed on behalf of the board of trustees by:



Mr T D Bees (Elder)
Trustee

Immanuel Presbyterian Church, Caerau

Independent Examiner's Report to the Trustees of Immanuel Presbyterian Church, Caerau

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of Immanuel Presbyterian Church, Caerau ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

P Harris

Philip Harris ACA
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

28 January 2025

Immanuel Presbyterian Church, Caerau

Statement of Financial Activities

Year ended 5 April 2024

| | | 2024 | | | 2023 |
|---|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 162,942 | 7,110 | 170,052 | 115,537 |
| Investment income | 5 | 504 | – | 504 | 41 |
| Other income | 6 | – | – | – | 100 |
| Total income | | <u>163,446</u> | <u>7,110</u> | <u>170,556</u> | <u>115,678</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7,8 | 126,926 | – | 126,926 | 114,620 |
| Total expenditure | | <u>126,926</u> | <u>–</u> | <u>126,926</u> | <u>114,620</u> |
| Net income and net movement in funds | | <u>36,520</u> | <u>7,110</u> | <u>43,630</u> | <u>1,058</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 433,414 | – | 433,414 | 432,356 |
| Total funds carried forward | | <u>469,934</u> | <u>7,110</u> | <u>477,044</u> | <u>433,413</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Statement of Financial Position

5 April 2024

| | Note | 2024 £ | 2023 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 15 | 363,749 | 372,563 |
| Current assets | | | |
| Debtors | 16 | 14,127 | 11,969 |
| Cash at bank and in hand | | <u>101,975</u> | <u>50,255</u> |
| | | 116,102 | 62,224 |
| Creditors: amounts falling due within one year | 17 | <u>2,807</u> | <u>1,373</u> |
| Net current assets | | 113,295 | 60,851 |
| Total assets less current liabilities | | <u>477,044</u> | <u>433,414</u> |
| Funds of the charity | | | |
| Restricted funds | | 27,110 | – |
| Unrestricted funds | | <u>449,934</u> | <u>433,413</u> |
| Total charity funds | 19 | <u>477,044</u> | <u>433,413</u> |

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2025, and are signed on behalf of the board by:

T Bees

Mr T D Bees (Elder)
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Church Office, 10 Panteg Close, Culverhouse Cross, Cardiff, CF5 4TW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- **Significant judgements** - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- **Key sources of estimation uncertainty** - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income tax

The charity is exempt from tax on its charitable activities.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Donated services

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the Trustees do not consider that any financial cost has been borne by any third party.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------------|---|--------------------------------|
| Freehold property | - | 0% on land and 2% on buildings |
| Fixtures and fittings | - | 25% straight line |
| Computer equipment | - | 33% straight line |
| Improvements to property | - | 10% straight line |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Offerings | 97,605 | 7,110 | 104,715 |
| Gift Aid | 21,040 | – | 21,040 |
| Legacies | | | |
| Legacies | 44,297 | – | 44,297 |
| | <u>162,942</u> | <u>7,110</u> | <u>170,052</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
| Donations | | | |
| Offerings | 96,067 | – | 96,067 |
| Gift Aid | 19,470 | – | 19,470 |
| Legacies | | | |
| Legacies | – | – | – |
| | <u>115,537</u> | <u>–</u> | <u>115,537</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

5. Investment income

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|---------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Interest receivable | 504 | 504 | 41 | 41 |

6. Other income

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Other income | – | – | 100 | 100 |

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|-------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Ministerial and Pastoral activities | 85,609 | 85,609 | 92,159 | 92,159 |
| Support costs | 41,317 | 41,317 | 22,462 | 22,461 |
| | <u>126,926</u> | <u>126,926</u> | <u>114,621</u> | <u>114,620</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | Total funds 2024 £ | Total fund 2023 £ |
|--|---|-------------------------------------|--------------------|-----------------------------------|-------------------------|
| Ministerial and Pastoral activities | 78,410 | 7,199 | 39,943 | 125,552 | 113,154 |
| Governance costs | – | – | 1,374 | 1,374 | 1,466 |
| | <u>78,410</u> | <u>7,199</u> | <u>41,317</u> | <u>126,926</u> | <u>114,620</u> |

9. Analysis of support costs

| | Analysis of support costs £ | Total 2024 £ | Total 2023 £ |
|-----------------------|-----------------------------------|-------------------------|-----------------|
| Staff costs | 2,137 | 2,137 | 2,026 |
| Premises | 23,453 | 23,453 | 5,441 |
| Communications and IT | 2,546 | 2,546 | 2,343 |
| Governance costs | 1,374 | 1,374 | 1,466 |
| Depreciation | 11,551 | 11,551 | 10,903 |
| Other | 257 | 257 | 282 |
| | <u>41,318</u> | <u>41,318</u> | <u>22,461</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

10. Analysis of grants

| | 2024 | 2023 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Grants to institutions | | |
| Support for ministry in Poland | 3,420 | 9,421 |
| EPCEW | 400 | 3,750 |
| Berlin church | 1,250 | 2,325 |
| Polish church re Ukraine | – | 3,075 |
| | <u>5,070</u> | <u>18,571</u> |
| Grants to individuals | | |
| Various | <u>2,129</u> | <u>103</u> |
| Total grants | <u>7,199</u> | <u>18,674</u> |

11. Net income

Net income is stated after charging/(crediting):

| | 2024 | 2023 |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>11,550</u> | <u>10,903</u> |

12. Independent examination fees

| | 2024 | 2023 |
|---|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 400 | 400 |
| Other financial services | <u>1,066</u> | <u>1,066</u> |
| | <u>1,466</u> | <u>1,466</u> |

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2024 | 2023 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | <u>41,079</u> | <u>39,923</u> |

The charity had three employees in the year as noted below in note 14 Trustees' remuneration and benefits. The total employee benefits of the charity's key management personnel were £39,2771 (2023 - £38,151).

The average head count of employees during the year was 3 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

14. Trustee remuneration and expenses

The charity had three employees during the year one of whom (the Minister of the church) is also a trustee. His remuneration during the year was as follows:

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| Trustees' salaries | 34,005 | 33,453 |
| Trustees' pension paid | 4,937 | 4,444 |
| Trustees' Benefits in kind (business expenses and travel) | 335 | 254 |
| | <u>39,277</u> | <u>38,151</u> |

The charity's Constitution makes provision for payments to be made to a trustee.

Trustees expenses

Payments to reimburse the Trustees during the year totalled £1,529. These were in respect of three Trustees for the cost of travel, theological resources, equipment and office supplies. It appears that in many cases the Trustee acted as agent of the charity and made purchases on its behalf. Such expenditure was not related to the service provided by the Trustee.

15. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Equipment £ | Improvements to property £ | Total £ |
|------------------------|---------------------------|-------------------------------|----------------|-------------------------------------|--------------------|
| Cost | | | | | |
| At 6 April 2023 | 362,209 | 26,906 | 225 | 174,132 | 563,472 |
| Additions | – | 2,738 | – | – | 2,738 |
| Revaluations | – | (1) | – | (1) | (2) |
| At 5 April 2024 | <u>362,209</u> | <u>29,643</u> | <u>225</u> | <u>174,131</u> | <u>566,208</u> |
| Depreciation | | | | | |
| At 6 April 2023 | 48,663 | 25,708 | 224 | 116,314 | 190,909 |
| Charge for the year | 3,244 | 1,114 | – | 7,192 | 11,550 |
| At 5 April 2024 | <u>51,907</u> | <u>26,822</u> | <u>224</u> | <u>123,506</u> | <u>202,459</u> |
| Carrying amount | | | | | |
| At 5 April 2024 | <u>310,302</u> | <u>2,821</u> | <u>1</u> | <u>50,625</u> | <u>363,749</u> |
| At 5 April 2023 | <u>313,546</u> | <u>1,198</u> | <u>1</u> | <u>57,818</u> | <u>372,563</u> |

16. Debtors

| | 2024 £ | 2023 £ |
|---------------|---------------|---------------|
| Other debtors | <u>14,127</u> | <u>11,969</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

17. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------|--------------|--------------|
| | £ | £ |
| Creditors and accruals | <u>2,807</u> | <u>1,373</u> |

18. Spare bs note 14

19. Analysis of charitable funds

Unrestricted funds

Designated funds are part of the charity's total unrestricted funds noted above and represent amounts earmarked by the Elders to be used for particular purposes in the future. The Elders have the power to re-designate such funds within unrestricted funds. Designated funds are not disclosed separately on the charity's Statement of Financial Activities nor on its Balance Sheet.

Future Ministries Designated fund

This designated fund was established in 2016 to prepare for the future ministerial needs of the church.

Restricted funds

A fund to cover the cost of renewing the church roof was set up during the year. Donations of £7,110 were received and a transfer of £20,000 was made from general funds, giving a year end balance of £27,110.

20. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds 2024 |
|----------------------------|-----------------------|---------------------|
| | £ | £ |
| Tangible fixed assets | 363,749 | 363,749 |
| Current assets | 116,102 | 116,102 |
| Creditors less than 1 year | <u>(2,807)</u> | <u>(2,807)</u> |
| Net assets | <u>477,044</u> | <u>477,044</u> |

| | Unrestricted Funds | Total Funds 2023 |
|----------------------------|-----------------------|---------------------|
| | £ | £ |
| Tangible fixed assets | 372,563 | 372,563 |
| Current assets | 62,224 | 62,224 |
| Creditors less than 1 year | <u>(1,373)</u> | <u>(1,373)</u> |
| Net assets | <u>433,414</u> | <u>433,414</u> |

21. Related parties

The aggregate value of unconditional donations made by the Trustees in the year to 5 April 2024 was £13,750 (2023 - £9,430).

IMMANUEL PRESBYTERIAN CHURCH, CAERAU

England & Wales - Charity number 1080182

Accounts

Immanuel Presbyterian Church, Caerau
Unaudited Financial Statements
5 April 2023

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors

144 Walter Road

Swansea

SA1 5RW

Immanuel Presbyterian Church, Caerau

Financial Statements

Year ended 5 April 2023

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Immanuel Presbyterian Church, Caerau

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name Immanuel Presbyterian Church, Caerau

Charity registration number 1080182

Principal office Church Office
10 Panteg Close
Culverhouse Cross
Cardiff
CF5 4TW

The Trustees Mr T D Bees (Elder)
Dr P J Corney (Elder)
Rev Dr P J Naylor (Elder)
Mr D Union

Accountants Gordon Down & Company Limited
Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Structure, governance and management

Governing document

Immanuel Presbyterian Church, Caerau is constituted under a Trust Deed dated 16 May 1999 and revised on 13 August 2013 and has registered charity number 1080182.

Organisational structure

The Trustees who have served during the year and since the year-end are set out on page 1 together with other legal and administrative information. The church is ruled by its ordained elders. The "Trustee", so called, is a custodial trustee for property only. The Trustees are elected by the Elders' session.

Appointment and induction of new trustees

Trustees are appointed by the Elders' session. The elders are responsible for the induction of any new Trustee. This involves making them aware of a Trustee's responsibilities and of the nature of the governing document and administrative procedures. A new Trustee would be given access to a copy of the charity's Trust Deed together with a copy of the charity's latest Annual Report and Accounts.

Key management remuneration

The elders of the church are considered to be the key management personnel of the charity. Details of Trustee remuneration and other benefits are disclosed at note 14. Details of Trustee expenses and related party transactions are disclosed in notes 14 and 20 respectively. Total payments to all key management personnel is included in note 13.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faced. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Objectives and activities

Objectives and aims

The object of Immanuel Presbyterian Church, Caerau hereinafter called 'the Church' is to advance the Christian Religion in accordance with its declared Confession of Faith and Subordinate Standards. In furtherance of the above object but not further or otherwise, the Church has the following powers:

- (a) to establish and build up a Christian church according to the teaching of Scripture, that is a church in the fullest sense of the term as found in Scripture;
- (b) to declare the whole counsel of God as revealed in holy Scripture and summarised in the Confession of Faith and Subordinate Standards of the Church;
- (c) to express the Christian life within and outside the fellowship of the Church;
- (d) to erect or acquire, maintain and, if necessary, dispose of such land and buildings as are needful to accomplish the object, and for no other purposes than those consistent with charitable status;
- (e) to seek and establish visible union with all like-minded churches, i.e. with churches which have the same, or a closely compatible, confessional basis and form of government;
- (f) to seek association i.e. fraternal or sister-church relations, with other Reformed or Presbyterian churches subscribing to the Westminster Confession of Faith or the Three Forms of Unity (i.e. the Belgic Confession, the Heidelberg Catechism and the Canons of Dort) or a compatible Reformed confession;
- (g) to co-operate wherever possible, on a Biblical basis appropriate to each category, with other Christian churches and organisations;
- (h) to establish and maintain, according to the providence of God, such institutions and structures as will provide for: Christian education; theological training; care of the old and infirm; good works to be done to all men and especially those of the household of faith, and
- (i) to undertake the task of church extension and foundation as the persuasion of Scripture, providence and the Holy Spirit direct and constrain.

Volunteers

The charity provides a stipend for the minister of the church. In addition, the charity employs two members of staff. The charity has numerous volunteer helpers who are responsible for the support of many activities in the church. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Achievements and performance

Immanuel Presbyterian Church, Caerau promotes the Christian Religion primarily but not exclusively within the districts of Ely in the City of Cardiff.

Public benefit statement

The Elders confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when planning church activities for the year. Public benefit is provided principally by the provision of a Place of Worship, with regular public meetings held for worship. The Church seeks to fulfil its charitable objectives in the advancement of the Christian Religion.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Developments within the charity

The period 6 April 2022 - 5 April 2023 has seen progress in the life of the church as indicated below.

The objects of the charity are to advance the Christian religion in accordance with the Westminster standards, to the glory of God and the benefit of mankind everywhere. These objects were effected by preaching the gospel of Jesus Christ and teaching Christian doctrine; by providing the means to allow believers to practice their faith; by applying Christian doctrine and making available literature to explain faith and how to outwork it in life; to administer the sacraments of baptism and the Lord's Supper; by distributing copies of the Bible; and by showing practical Christian charity to those in need. The public services of the church are open to all. Recordings of sermons are regularly uploaded and freely available to all via the Internet; Christian literature is displayed and available without charge.

It is affirmed that these objects, in particular the public worship and the administration of the sacraments, cannot be achieved unless persons are physically present in assembly.

The usual services to mark Easter, the harvest and the incarnation were held in the church.

The annual church meeting was held in January.

Food collections in support of the work of the Barnabas Fund for Christians in India, Africa, and Southeast Asia were made.

Mr Benjamin Mitchell continued as ministerial assistant with an extension to his contract to the end of 2023.

During the period two members of long standing in the faith went to be with the Lord and there was one birth. Four new members were received into church membership.

Following a process of instruction and prayer two men were elected and subsequently ordained as deacons.

A project to strip and renew the kitchen was completed during the summer period.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Financial review

Going concern

Having considered budget and cash flow projections for the next twelve months, and the consequences of Covid-19 and other events and conditions, the Trustees are confident that the Church will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Church's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

The accounts comply with the current statutory requirements and the charity's governing documents.

Total incoming resources for the year of £115,678 (2022 - £110,834) consist almost entirely of donations received of £96,067 (2022 - £91,299) and tax refunds of £19,470 (2022 - £19,523). A significant proportion of the total expenditure of £114,620 (2022 - £90,222) relates to ministry support.

Incoming resources exceeded resources expended by £1,058 (2022 - £20,612).

Reserves Policy

The Elders have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient reserves equivalent to up to two months operating costs. This is estimated to be approximately £12,500.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves, the Elders have deducted from the total of unrestricted funds any funds designated at the year end, commitments not provided for as a liability in the accounts, and the net book value of all tangible fixed assets as detailed in the accounts. This leaves a surplus of free reserves at 5 April 2023 of £33,018 which is above the target set by the Elders for free reserves. The policy is reviewed by the Elders on an ongoing basis.

The total funds designated at the year end were £15,127. Details of these funds are disclosed on page 16 in note 18 to the financial statements.

Commitments relating to the cost of building improvements are estimated to be £10,000 at the year end. Further details of capital commitments are disclosed on page 16 in note 19 to the financial statements.

The trustees' annual report was approved on 2nd February 2024 and signed on behalf of the board of trustees by:



Mr T D Bees (Elder)
Trustee

Immanuel Presbyterian Church, Caerau

Independent Examiner's Report to the Trustees of Immanuel Presbyterian Church, Caerau

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of Immanuel Presbyterian Church, Caerau ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Independent Examiner

Philip Harris FCA of
Gordon Down & Company Limited
144 Walter Road
Swansea
SA1 5RW

04 February 2024

Immanuel Presbyterian Church, Caerau

Statement of Financial Activities

5 April 2023

| | | 2023 | | 2022 |
|---|-------|--------------------|----------------|----------------|
| | | Unrestricted funds | Total funds | Total funds |
| | Notes | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 115,537 | 115,537 | 110,822 |
| Investment income | 5 | 41 | 41 | 12 |
| Other income | 6 | 100 | 100 | - |
| Total income | | <u>115,678</u> | <u>115,678</u> | <u>110,834</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 7,8 | <u>114,620</u> | <u>114,620</u> | <u>90,222</u> |
| Total expenditure | | <u>114,620</u> | <u>114,620</u> | <u>90,222</u> |
| Net income and net movement in funds | | <u>1,058</u> | <u>1,058</u> | <u>20,612</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>432,356</u> | <u>432,356</u> | <u>411,744</u> |
| Total funds carried forward | | <u>433,414</u> | <u>433,414</u> | <u>432,356</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Statement of Financial Position

5 April 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 15 | 372,563 | 338,803 |
| Current assets | | | |
| Debtors | 16 | 11,969 | 12,677 |
| Cash at bank and in hand | | <u>50,255</u> | <u>82,570</u> |
| | | 62,224 | 95,247 |
| Creditors: amounts falling due within one year | 17 | <u>1,373</u> | <u>1,694</u> |
| Net current assets | | <u>60,851</u> | <u>93,553</u> |
| Total assets less current liabilities | | <u>433,414</u> | <u>453,356</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>433,414</u> | <u>432,356</u> |
| Total charity funds | 18 | <u>433,204</u> | <u>432,356</u> |

These financial statements were approved by the board of trustees and authorised for issue on

2nd February 2024, and are signed on behalf of the board by:



Mr T D Bees (Elder)
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Church Office, 10 Panteg Close, Culverhouse Cross, Cardiff, CF5 4TW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- **Significant judgements** - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- **Key sources of estimation uncertainty** - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taxation

The charity is exempt from tax on its charitable activities.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Donated services

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the Trustees do not consider that any financial cost has been borne by any third party.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------------|---|--------------------------------|
| Freehold property | - | 0% on land and 2% on buildings |
| Fixtures and fittings | - | 25% straight line |
| Computer equipment | - | 33% straight line |
| Improvements to property | - | 10% straight line |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

Fixed assets and investments are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the Statement of Financial Activities in the year in which it occurs.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Offerings | 96,067 | 96,067 | 91,299 | 91,299 |
| Gift Aid | 19,470 | 19,470 | 19,523 | 19,523 |
| | <u>115,537</u> | <u>115,537</u> | <u>110,822</u> | <u>110,822</u> |

5. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Interest receivable | <u>41</u> | <u>41</u> | <u>12</u> | <u>12</u> |

6. Other income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Other income | <u>100</u> | <u>100</u> | <u>-</u> | <u>-</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Ministerial and Pastoral activities | 92,159 | 92,159 | 68,858 | 68,858 |
| Support costs | 22,461 | 22,461 | 21,364 | 21,364 |
| | <u>114,620</u> | <u>114,620</u> | <u>90,222</u> | <u>90,222</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | Total funds 2023 £ | Total funds 2022 £ |
|--|---|-------------------------------------|--------------------|-----------------------------------|--------------------------|
| Ministerial and Pastoral activities | 73,485 | 18,674 | 20,995 | 113,154 | 88,935 |
| Governance costs | – | – | 1,466 | 1,466 | 1,287 |
| | <u>73,485</u> | <u>18,674</u> | <u>22,461</u> | <u>114,620</u> | <u>90,222</u> |

9. Analysis of support costs

| | Analysis of support costs £ | Total 2023 £ | Total 2022 £ |
|---------------------------|-----------------------------------|-------------------------|-----------------|
| Wages & salaries | 2,026 | 2,026 | 1,952 |
| Maintenance & services | 5,441 | 5,441 | 8,039 |
| PPS, telecoms & insurance | 2,343 | 2,343 | 1,874 |
| Governance costs | 1,466 | 1,466 | 1,287 |
| Depreciation | 10,903 | 10,903 | 7,899 |
| Sundries | 282 | 282 | 313 |
| | <u>22,461</u> | <u>22,461</u> | <u>21,364</u> |

10. Analysis of grants

| | 2023 £ | 2022 £ |
|--------------------------------|-------------------|---------------|
| Grants to institutions | | |
| Support for ministry in Poland | 9,421 | 4,900 |
| Support for ministry in Berlin | 2,325 | 500 |
| EPCEW | 3,750 | 2,500 |
| Westminster Seminary | - | 500 |
| Polish church re Ukraine | 3,075 | 5,816 |
| | <u>18,571</u> | <u>14,216</u> |
| Grants to individuals | 103 | 8 |
| Total grants | <u>18,674</u> | <u>14,224</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

11. Net income

Net income is stated after charging/(crediting):

| | 2023 | 2022 |
|---------------------------------------|-------------|-------|
| | £ | £ |
| Depreciation of tangible fixed assets | 10,903 | 7,900 |

12. Independent examination fees

| | 2023 | 2022 |
|---|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 370 | 360 |
| Other financial services | 1,096 | 927 |
| | <u>1,466</u> | <u>1,287</u> |

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Wages and salaries | 53,405 | 39,207 |
| Social security costs | - | - |
| Employer's contribution to pension schemes | 5,717 | 4,105 |
| Other employee expenses and benefits | 11,147 | 8,476 |
| | <u>70,269</u> | <u>51,788</u> |

The charity had three employees in the year. The total employee benefits of the charity's key management personnel were £38,151 (2022 - £37,830).

The average head count of employees during the year was 3 (2022 - 3).

No employee received employee benefits of more than £60,000 during the year (2022 - Nil).

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

14. Trustees' remuneration and expenses

The charity had three employees during the year, one of whom (the Minister of the church) is also a Trustee. His remuneration during the year was as follows:

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Trustees' salaries | 33,453 | 32,902 |
| Trustees' pension paid | 4,444 | 4,105 |
| Trustees' Benefits in kind (business expenses and travel) | 254 | 823 |
| | <u>38,151</u> | <u>37,830</u> |

The charity's Constitution makes provision for payments to be made to a trustee.

Trustees' expenses

Payments to reimburse the Trustees during the year totalled £1,603. These were in respect of three Trustees for the cost of travel, theological resources, equipment, and office supplies. It appears that in many cases the Trustees acted as agent of the charity and made purchases on its behalf. Such expenditure was not related to the service provided by the Trustees.

15. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Improvements to property £ | Total £ |
|------------------------|---------------------------|-------------------------------|----------------------------|----------------------------------|----------------|
| Cost | | | | | |
| At 6 April 2022 | 362,209 | 25,736 | 225 | 130,639 | 518,809 |
| Additions | – | 1,170 | – | 43,493 | 44,663 |
| At 5 April 2023 | <u>362,209</u> | <u>26,906</u> | <u>225</u> | <u>174,132</u> | <u>563,472</u> |
| Depreciation | | | | | |
| At 6 April 2022 | 45,419 | 25,242 | 224 | 109,121 | 180,006 |
| Charge for the year | 3,244 | 466 | – | 7,193 | 10,903 |
| At 5 April 2023 | <u>48,663</u> | <u>25,708</u> | <u>224</u> | <u>116,314</u> | <u>190,909</u> |
| Carrying amount | | | | | |
| At 5 April 2023 | <u>313,546</u> | <u>1,198</u> | <u>1</u> | <u>57,818</u> | <u>372,563</u> |
| At 5 April 2022 | <u>316,790</u> | <u>494</u> | <u>1</u> | <u>21,518</u> | <u>338,803</u> |

16. Debtors

| | 2023 | 2022 |
|---------------|---------------|---------------|
| | £ | £ |
| Other debtors | <u>12,169</u> | <u>12,677</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

17. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------|--------------|--------------|
| | £ | £ |
| Creditors and accruals | 1,373 | 1,694 |
| | <u>1,373</u> | <u>1,694</u> |

18. Analysis of charitable funds

Unrestricted funds

| | At 6 April 2022 | Income | Expenditure | At 5 April 2023 |
|---------------|--------------------|----------------|------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | 432,356 | 115,678 | (114,620) | 433,414 |
| | <u>432,356</u> | <u>115,678</u> | <u>(114,620)</u> | <u>433,414</u> |

Designated funds are part of the charity's total unrestricted funds noted above and represent amounts earmarked by the Elders to be used for particular purposes in the future. The Elders have the power to re-designate such funds within unrestricted funds. Designated funds are not disclosed separately on the charity's Statement of Financial Activities nor on its Balance Sheet. Total funds designated at the year end were £15,127.

Future Ministry fund

This designated fund was set up in 2016 to prepare for the future ministerial needs of the church. At the start of the year funds held totalled £19,428. The total of support donated and transferred to the fund during the year was £25,785 and the total of expenditure incurred was £30,091 giving a closing balance of £15,122 at the year end. The closing balance is represented by a bank balance.

Mission fund

This designated fund was established to support Churches or individuals in need, and to support individuals or organisations which promote the Christian Religion. At the start of the year funds held totalled £580. The total of support donated during the year was £300 and the total amount expended was £875 giving a closing balance of £5 at the year end. The closing balance is represented by a bank balance.

Special offerings

The following freewill offerings were undertaken during the year: -

- towards aid supplied by a Polish church to Ukrainian refugees. The total collected was £1,300. This amount together with associated gift aid had been transferred to the church at the year end.
- support for ministry in Poland. The total collected of £700 had been transferred to the beneficiary at the year end.

19. Capital commitments

At the year end the Church was committed to the cost of repairs to the side wall and railings. An estimate of £10,000 including VAT was contracted for at 5 April 2023, but was not payable at that date as work which it related to had not been completed. Therefore, this amount has not been provided for in the financial statements.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

20. Related parties

The aggregate value of unconditional donations made by the Trustees and other related parties in the year to 5 April 2023 was £12,320 (2022 - £12,760).

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,716 (2022 - £4,105).

IMMANUEL PRESBYTERIAN CHURCH, CAERAU

England & Wales - Charity number 1080182

Accounts

Immanuel Presbyterian Church, Caerau
Unaudited Financial Statements
5 April 2022

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors

144 Walter Road

Swansea

SA1 5RW

Immanuel Presbyterian Church, Caerau

Financial Statements

Year ended 5 April 2022

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Immanuel Presbyterian Church, Caerau

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name Immanuel Presbyterian Church, Caerau

Charity registration number 1080182

Principal office Church Office
10 Panteg Close
Culverhouse Cross
Cardiff
CF5 4TW

The Trustees Mr T D Bees (Elder)
Dr P J Corney (Elder)
Rev Dr P J Naylor (Elder)
Mr D Union

Accountants Gordon Down & Company Limited
Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Structure, governance and management

Governing document

Immanuel Presbyterian Church, Caerau is constituted under a Trust Deed dated 16 May 1999 and revised on 13 August 2013 and has registered charity number 1080182.

Organisational structure

The Trustees who have served during the year and since the year-end are set out on page 1 together with other legal and administrative information. The church is ruled by its ordained elders. The "Trustee", so called, is a custodial trustee for property only. The Trustees are elected by the Elders' session.

Appointment and induction of new trustees

Trustees are appointed by the Elders' session. The elders are responsible for the induction of any new Trustee. This involves making them aware of a Trustee's responsibilities and of the nature of the governing document and administrative procedures. A new Trustee would be given access to a copy of the charity's Trust Deed together with a copy of the charity's latest Annual Report and Accounts.

Key management remuneration

The elders of the church are considered to be the key management personnel of the charity. Details of Trustee remuneration and other benefits are disclosed at note 14. Details of Trustee expenses and related party transactions are disclosed in notes 14 and 20 respectively. Total payments to all key management personnel is included in note 13.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faced. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Objectives and activities

Objectives and aims

The object of Immanuel Presbyterian Church, Caerau hereinafter called 'the Church' is to advance the Christian Religion in accordance with its declared Confession of Faith and Subordinate Standards. In furtherance of the above object but not further or otherwise, the Church has the following powers:

- (a) to establish and build up a Christian church according to the teaching of Scripture, that is a church in the fullest sense of the term as found in Scripture;
- (b) to declare the whole counsel of God as revealed in holy Scripture and summarised in the Confession of Faith and Subordinate Standards of the Church;
- (c) to express the Christian life within and outside the fellowship of the Church;
- (d) to erect or acquire, maintain and, if necessary, dispose of such land and buildings as are needful to accomplish the object, and for no other purposes than those consistent with charitable status;
- (e) to seek and establish visible union with all like-minded churches, i.e. with churches which have the same, or a closely compatible, confessional basis and form of government;
- (f) to seek association i.e. fraternal or sister-church relations, with other Reformed or Presbyterian churches subscribing to the Westminster Confession of Faith or the Three Forms of Unity (i.e. the Belgic Confession, the Heidelberg Catechism and the Canons of Dort) or a compatible Reformed confession;
- (g) to co-operate wherever possible, on a Biblical basis appropriate to each category, with other Christian churches and organisations;
- (h) to establish and maintain, according to the providence of God, such institutions and structures as will provide for: Christian education; theological training; care of the old and infirm; good works to be done to all men and especially those of the household of faith, and
- (i) to undertake the task of church extension and foundation as the persuasion of Scripture, providence and the Holy Spirit direct and constrain.

Volunteers

While employing three members of staff the charity also has numerous volunteer helpers who are responsible for the support of many activities in the church. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Achievements and performance

Immanuel Presbyterian Church, Caerau promotes the Christian Religion primarily but not exclusively within the districts of Ely in the City of Cardiff.

Public benefit statement

The Elders confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when planning church activities for the year. Public benefit is provided principally by the provision of a Place of Worship, with regular public meetings held for worship. The Church seeks to fulfil its charitable objectives in the advancement of the Christian Religion.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Developments within the charity

The period 6 April 2021 - 5 April 2022 has seen progress in the life of the church as indicated below.

The objects of the charity are to advance the Christian religion in accordance with the Westminster standards, to the glory of God and the benefit of mankind everywhere. These objects are effected by preaching the gospel of Jesus Christ and teaching Christian doctrine; by providing the means to allow believers to practice their faith; by applying Christian doctrine and making available literature to explain faith and how to outwork it in life; to administer the sacraments of baptism and the Lord's Supper; by distributing copies of the Bible; and by showing practical Christian charity to those in need. The public services of the church are open to all. Recordings of sermons are regularly uploaded and freely available to all via the Internet; Christian literature is displayed and available without charge.

It is affirmed that these objects, in particular the public worship and the administration of the sacraments, cannot be achieved unless persons are physically present in assembly.

The usual services to mark Easter, the harvest and the incarnation were held in the church.

Food collections in support of the work of the Barnabas Fund for Christians in India, Africa, and South East Asia were made and a free-will offering was taken in support of a reformed church in Wroclaw, Poland.

The church was opened to the community on one or two afternoons, in order to facilitate contacts with the neighbourhood.

Mr Benjamin Mitchell was appointed as ministerial assistant for a period of eighteen months starting on 6 January 2022.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Financial review

Going concern

Having considered budget and cash flow projections for the next twelve months, and the consequences of Covid-19 and other events and conditions, the Trustees are confident that the Church will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Church's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

The accounts comply with the current statutory requirements and the charity's governing documents.

Total incoming resources for the year of £110,834 (2021 - £101,532) consist almost entirely of donations received of £91,299 (2021 - £84,565) and tax refunds of £19,523 (2021 - £16,949). A significant proportion of the total expenditure of £90,222 (2021 - £76,435) relates to ministry support.

Incoming resources exceeded resources expended by £20,612 (2021 - £25,097).

Reserves Policy

The Elders have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient reserves equivalent to up to two months operating costs. This is estimated to be approximately £12,500.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves, the Elders have deducted from the total of unrestricted funds any funds designated at the year end, commitments not provided for as a liability in the accounts, and the net book value of all tangible fixed assets as detailed in the accounts. This leaves a surplus of free reserves at 5 April 2022 of £33,125 which is above the target set by the Elders for free reserves. The policy is reviewed by the Elders on an ongoing basis.

The total funds designated at the year end were £20,008. Details of these funds are disclosed on page 16 in note 18 to the financial statements.

Commitments relating to the cost of building improvements are estimated to be £45,000 at the year end. Further details of capital commitments are disclosed on page 16 in note 19 to the financial statements.

The trustees' annual report was approved on 21 December 2022 and signed on behalf of the board of trustees by:

Mr T D Bees (Elder)
Trustee

Immanuel Presbyterian Church, Caerau

Independent Examiner's Report to the Trustees of Immanuel Presbyterian Church, Caerau

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of Immanuel Presbyterian Church, Caerau ('the charity') for the year ended 5 April 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Independent Examiner

Mark Williams FCA of
Gordon Down & Company Limited
144 Walter Road
Swansea
SA1 5RW

22 December 2022

Immanuel Presbyterian Church, Caerau

Statement of Financial Activities

5 April 2022

| | | 2022 | | 2021 |
|---|-------|----------------|----------------|----------------|
| | | Unrestricted | Total funds | Total funds |
| | Notes | funds | £ | £ |
| | | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 110,822 | 110,822 | 101,514 |
| Investment income | 5 | 12 | 12 | 18 |
| Other income | 6 | - | - | - |
| Total income | | <u>110,834</u> | <u>110,834</u> | <u>101,532</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 7,8 | <u>90,222</u> | <u>90,222</u> | <u>76,435</u> |
| Total expenditure | | <u>90,222</u> | <u>90,222</u> | <u>76,435</u> |
| Net income and net movement in funds | | <u>20,612</u> | <u>20,612</u> | <u>25,097</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>411,744</u> | <u>411,744</u> | <u>386,647</u> |
| Total funds carried forward | | <u>432,356</u> | <u>432,356</u> | <u>411,744</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Statement of Financial Position

5 April 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 15 | 338,803 | 346,151 |
| Current assets | | | |
| Debtors | 16 | 12,677 | 8,385 |
| Cash at bank and in hand | | 82,570 | 58,903 |
| | | <u>95,247</u> | <u>67,288</u> |
| Creditors: amounts falling due within one year | 17 | <u>1,694</u> | <u>1,695</u> |
| Net current assets | | <u>93,553</u> | <u>65,593</u> |
| Total assets less current liabilities | | <u>432,356</u> | <u>411,744</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>432,356</u> | <u>411,744</u> |
| Total charity funds | 18 | <u>432,356</u> | <u>411,744</u> |

These financial statements were approved by the board of trustees and authorised for issue on 21 December 2022, and are signed on behalf of the board by:

Mr T D Bees (Elder)
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Church Office, 10 Panteg Close, Culverhouse Cross, Cardiff, CF5 4TW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- **Significant judgements** - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- **Key sources of estimation uncertainty** - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taxation

The charity is exempt from tax on its charitable activities.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Donated services

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the Trustees do not consider that any financial cost has been borne by any third party.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------------|---|--------------------------------|
| Freehold property | - | 0% on land and 2% on buildings |
| Fixtures and fittings | - | 25% straight line |
| Computer equipment | - | 33% straight line |
| Improvements to property | - | 10% straight line |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

Fixed assets and investments are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the Statement of Financial Activities in the year in which it occurs.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Offerings | 91,299 | 91,299 | 84,565 | 84,565 |
| Gift Aid | 19,523 | 19,523 | 16,949 | 16,949 |
| | <u>110,822</u> | <u>110,822</u> | <u>101,514</u> | <u>101,514</u> |

5. Investment income

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|---------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Interest receivable | <u>12</u> | <u>12</u> | <u>18</u> | <u>18</u> |

6. Other income

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|-------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Hall rental | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|-------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Ministerial and Pastoral activities | 68,858 | 68,858 | 50,106 | 50,106 |
| Support costs | 21,364 | 21,364 | 26,239 | 26,239 |
| | <u>90,222</u> | <u>90,222</u> | <u>76,435</u> | <u>76,435</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------------------------|---|-------------------------------------|--------------------|-----------------------------------|--------------------------|
| Ministerial and Pastoral activities | 54,634 | 14,224 | 20,077 | 88,935 | 75,067 |
| Governance costs | – | – | 1,287 | 1,287 | 1,368 |
| | <u>54,634</u> | <u>14,224</u> | <u>21,364</u> | <u>90,222</u> | <u>76,435</u> |

9. Analysis of support costs

| | Analysis of support costs £ | Total 2022 £ | Total 2021 £ |
|---------------------------|-----------------------------------|-------------------------|-----------------|
| Wages & salaries | 1,952 | 1,952 | 1,956 |
| Maintenance & services | 8,039 | 8,039 | 13,141 |
| PPS, telecoms & insurance | 1,874 | 1,874 | 1,815 |
| Governance costs | 1,287 | 1,287 | 1,368 |
| Depreciation | 7,899 | 7,899 | 7,759 |
| Sundries | 313 | 313 | 290 |
| | <u>21,364</u> | <u>21,364</u> | <u>26,329</u> |

10. Analysis of grants

| | 2022 £ | 2021 £ |
|--------------------------------|-------------------|--------------|
| Grants to institutions | | |
| Support for ministry in Poland | 4,900 | 2,470 |
| Support for ministry in Berlin | 500 | 750 |
| EPCEW | 2,500 | 2,500 |
| Christian Concern | - | 1,000 |
| Westminster Seminary | 500 | 500 |
| Zurich church plant | - | 1,000 |
| Polish church re Ukraine | 5,816 | - |
| | <u>14,216</u> | <u>8,220</u> |
| Grants to individuals | <u>8</u> | <u>510</u> |
| Total grants | <u>14,224</u> | <u>8,730</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

11. Net income

Net income is stated after charging/(crediting):

| | 2022 | 2021 |
|---------------------------------------|-------------|-------|
| | £ | £ |
| Depreciation of tangible fixed assets | 7,900 | 7,759 |

12. Independent examination fees

| | 2022 | 2021 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | 360 | 360 |
| Other financial services | 927 | 1,008 |
| | <u>1,287</u> | <u>1,368</u> |

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| Wages and salaries | 39,207 | 34,519 |
| Social security costs | - | - |
| Employer's contribution to pension schemes | 4,105 | 4,006 |
| Other employee expenses and benefits | 8,476 | 583 |
| | <u>51,788</u> | <u>39,108</u> |

The charity had three employees in the year. The total employee benefits of the charity's key management personnel were £37,830 (2021 - £37,151).

The average head count of employees during the year was 3 (2021 - 2).

No employee received employee benefits of more than £60,000 during the year (2021 - Nil).

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

14. Trustees' remuneration and expenses

The charity had three employees during the year, one of whom (the Minister of the church) is also a Trustee. His remuneration during the year was as follows:

| | 2022 £ | 2021 £ |
|---|---------------|---------------|
| Trustees' salaries | 32,902 | 32,562 |
| Trustees' pension paid | 4,105 | 4,006 |
| Trustees' Benefits in kind (business expenses and travel) | 823 | 583 |
| | <u>37,830</u> | <u>37,151</u> |

The charity's Constitution makes provision for payments to be made to a trustee.

Trustees' expenses

Payments to reimburse the Trustees during the year totalled £1,705. These were in respect of three Trustees for the cost of travel, theological resources, equipment, and office supplies. It appears that in many cases the Trustees acted as agent of the charity and made purchases on its behalf. Such expenditure was not related to the service provided by the Trustees.

15. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Improvements to property £ | Total £ |
|------------------------|---------------------------|-------------------------------|----------------------------|----------------------------------|----------------|
| Cost | | | | | |
| At 6 April 2021 | 362,209 | 25,184 | 225 | 130,639 | 518,257 |
| Additions | – | 552 | – | – | 552 |
| At 5 April 2022 | <u>362,209</u> | <u>25,736</u> | <u>225</u> | <u>130,639</u> | <u>518,809</u> |
| Depreciation | | | | | |
| At 6 April 2021 | 42,174 | 24,918 | 224 | 104,790 | 172,106 |
| Charge for the year | 3,245 | 324 | – | 4,331 | 7,900 |
| At 5 April 2022 | <u>45,419</u> | <u>25,242</u> | <u>224</u> | <u>109,121</u> | <u>180,006</u> |
| Carrying amount | | | | | |
| At 5 April 2022 | <u>316,790</u> | <u>494</u> | <u>1</u> | <u>21,518</u> | <u>338,803</u> |
| At 5 April 2021 | <u>320,035</u> | <u>266</u> | <u>1</u> | <u>25,849</u> | <u>346,151</u> |

16. Debtors

| | 2022 £ | 2021 £ |
|---------------|---------------|--------------|
| Other debtors | <u>12,677</u> | <u>8,385</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

17. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------|--------------|--------------|
| | £ | £ |
| Bank loans and overdrafts | - | - |
| Creditors and accruals | 1,694 | 1,695 |
| | <u>1,694</u> | <u>1,695</u> |

18. Analysis of charitable funds

Unrestricted funds

| | At 6 April 2021 | Income | Expenditure | At 5 April 2022 |
|---------------|--------------------|----------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>411,744</u> | <u>110,834</u> | <u>(90,222)</u> | <u>432,356</u> |

Designated funds are part of the charity's total unrestricted funds noted above and represent amounts earmarked by the Elders to be used for particular purposes in the future. The Elders have the power to re-designate such funds within unrestricted funds. Designated funds are not disclosed separately on the charity's Statement of Financial Activities nor on its Balance Sheet. Total funds designated at the year end were £20,008.

Future Ministry fund

This designated fund was set up in 2016 to prepare for the future ministerial needs of the church. At the start of the year funds held totalled £24,259. The total of support donated and transferred to the fund during the year was £7,220 and the total of expenditure incurred was £12,051 giving a closing balance of £19,428 at the year end. The closing balance is represented by a bank balance.

Mission fund

This designated fund was established to support Churches or individuals in need, and to support individuals or organisations which promote the Christian Religion. The total of support donated during the year was £1,080 and the total amount expended was £500 giving a closing balance of £580 at the year end. The closing balance is represented by a bank balance.

Special offerings

The following freewill offerings were undertaken during the year: -

- towards aid supplied by a Polish church to Ukrainian refugees. The total collected was £4,855. This amount together with associated gift aid had been transferred to the church at the year end.
- support for ministry in Poland. The total collected of £2,755 had been transferred to the beneficiary at the year end.

19. Capital commitments

At the year end the Church was committed to the cost of kitchen improvements and renovations. An estimate of £45,000 including VAT was contracted for at 5 April 2022, but was not payable at that date as work which it related to had not been completed. Therefore, this amount has not been provided for in the financial statements.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

20. Related parties

The aggregate value of unconditional donations made by the Trustees and other related parties in the year to 5 April 2022 was £12,760 (2021 - £19,998).

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,105 (2021 - £4,006).

IMMANUEL PRESBYTERIAN CHURCH, CAERAU

England & Wales - Charity number 1080182

Accounts

Immanuel Presbyterian Church, Caerau
Unaudited Financial Statements
5 April 2021

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors

144 Walter Road

Swansea

SA1 5RW

Immanuel Presbyterian Church, Caerau

Financial Statements

Year ended 5 April 2021

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Immanuel Presbyterian Church, Caerau

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name Immanuel Presbyterian Church, Caerau

Charity registration number 1080182

Principal office Church Office
10 Panteg Close
Culverhouse Cross
Cardiff
CF5 4TW

The trustees Mr T D Bees (Elder)
Dr P J Corney (Elder)
Rev Dr P J Naylor (Elder)
Mr J Tucker (resigned 9 January 2021)
Mr D Union

Accountants Gordon Down & Company Limited
Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Structure, governance and management

Governing document

Immanuel Presbyterian Church, Caerau is constituted under a Trust Deed dated 16 May 1999 and revised on 13 August 2013 and has registered charity number 1080182.

Organisational structure

The Trustees who have served during the year and since the year-end are set out on page 1 together with other legal and administrative information. The church is ruled by its ordained elders. The "Trustee", so called, is a custodial trustee for property only. The Trustees are elected by the Elders' session.

Appointment and induction of new trustees

Trustees are appointed by the Elders' session. The elders are responsible for the induction of any new Trustee. This involves making them aware of a Trustee's responsibilities and of the nature of the governing document and administrative procedures. A new Trustee would be given access to a copy of the charity's Trust Deed together with a copy of the charity's latest Annual Report and Accounts.

Key management remuneration

The elders of the church are considered to be the key management personnel of the charity. Details of Trustee remuneration and other benefits are disclosed at note 14. Details of Trustee expenses and related party transactions are disclosed in notes 14 and 19 respectively. Total payments to all key management personnel is included in note 13.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faced. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

Objectives and aims

The object of Immanuel Presbyterian Church, Caerau hereinafter called 'the Church' is to advance the Christian Religion in accordance with its declared Confession of Faith and Subordinate Standards. In furtherance of the above object but not further or otherwise, the Church has the following powers:

- (a) to establish and build up a Christian church according to the teaching of Scripture, that is a church in the fullest sense of the term as found in Scripture;
- (b) to declare the whole counsel of God as revealed in holy Scripture and summarised in the Confession of Faith and Subordinate Standards of the Church;
- (c) to express the Christian life within and outside the fellowship of the Church;
- (d) to erect or acquire, maintain and, if necessary, dispose of such land and buildings as are needful to accomplish the object, and for no other purposes than those consistent with charitable status;
- (e) to seek and establish visible union with all like-minded churches, i.e. with churches which have the same, or a closely compatible, confessional basis and form of government.
- (f) to seek association i.e. fraternal or sister-church relations, with other Reformed or Presbyterian churches subscribing to the Westminster Confession of Faith or the Three Forms of Unity (i.e. the Belgic Confession, the Heidelberg Catechism and the Canons of Dort) or a compatible Reformed confession;
- (g) to co-operate wherever possible, on a Biblical basis appropriate to each category, with other Christian churches and organisations;
- (h) to establish and maintain, according to the providence of God, such institutions and structures as will provide for: Christian education; theological training; care of the old and infirm; good works to be done to all men and especially those of the household of faith, and
- (i) to undertake the task of church extension and foundation as the persuasion of Scripture, providence and the Holy Spirit direct and constrain.

Volunteers

While employing two members of staff the charity also has numerous volunteer helpers who are responsible for the support of many activities in the church. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Achievements and performance

Immanuel Presbyterian Church, Caerau promotes the Christian Religion primarily but not exclusively within the districts of Ely in the City of Cardiff.

Public benefit statement

The Elders confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when planning church activities for the year. Public benefit is provided principally by the provision of a Place of Worship, with regular public meetings held for worship. The Church seeks to fulfil its charitable objectives in the advancement of the Christian Religion.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Developments within the charity

The period 6 April 2020 - 5 April 2021 has seen progress in the life of the church as indicated below.

The objects of the charity are to advance the Christian religion in accordance with the Westminster standards, to the glory of God and the benefit of mankind everywhere. These objects are effected by preaching the gospel of Jesus Christ and teaching Christian doctrine; by providing the means to allow believers to practise their faith; by applying Christian doctrine and making available literature to explain faith and how to outwork it in life; to administer the sacraments of baptism and the Lord's Supper; by distributing copies of the Bible; and by showing practical Christian charity to those in need. The public services of the church are open to all. Recordings of sermons are regularly uploaded and freely available to all via the Internet, and Christian literature is displayed and available without charge.

It is affirmed that these objects, in particular the public worship and the administration of the sacraments, cannot be achieved unless persons are physically present in assembly.

As a result of lockdown churches were not allowed to assemble for part of the period of this report. During those periods limited provisions were made via the internet. The Remembrance Day service and the Christmas carol service were held in the grounds of the church rather than inside the building.

For the remainder of the period services re-commenced as normal apart from the Mums and Tots group. An online Chat and Catch up was introduced for the women of the church. A harvest thanksgiving service was held in October and donations were made to the Cardiff Food Bank.

During the period two members of long standing died. Two new members were added to the church (with their children) and there were two transfers of membership from another Cardiff Church to Immanuel.

Some maintenance work was done to the building and the toilets were completely renovated.

Immanuel Presbyterian Church, Caerau

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Financial review

Going concern

Having considered budget and cash flow projections for the next twelve months, and the consequences of Covid-19 and other events and conditions, the Trustees are confident that the Church will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Church's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

The accounts comply with the current statutory requirements and the charity's governing documents.

Total incoming resources for the year of £101,532 (2020 - £106,444) consist almost entirely of donations received of £84,565 (2020 - £86,796) and tax refunds of £16,949 (2020 - £18,977). A significant proportion of the total expenditure of £76,435 (2020 - £83,027) relates to ministry support.

Incoming resources exceeded resources expended by £25,097 (2020 - £23,417).

Reserves Policy

The Elders have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient reserves equivalent to up to two months operating costs. This is estimated to be approximately £12,500.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves, the Elders have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of all tangible fixed assets as detailed in the accounts after adjusting for associated borrowing. This leaves a surplus of free reserves at 5 April 2021 of £41,334 which is above the target set by the Elders for free reserves. The policy is reviewed by the Elders on an ongoing basis.

A designated fund was in place during the year which was set up by the Elders in 2016 to prepare for the future ministerial needs of the church. The total funds designated at the year end were £24,259.

The trustees' annual report was approved on 2 February 2022 and signed on behalf of the board of trustees by:

Mr T D Bees (Elder)
Trustee

Immanuel Presbyterian Church, Caerau

Independent Examiner's Report to the Trustees of Immanuel Presbyterian Church, Caerau

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Immanuel Presbyterian Church, Caerau ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Independent Examiner

Mark Williams FCA of
Gordon Down & Company Limited
144 Walter Road
Swansea
SA1 5RW

3 February 2022

Immanuel Presbyterian Church, Caerau

Statement of Financial Activities

5 April 2021

| | | 2021 | | 2020 |
|---|-------|-------------------------|------------------|------------------|
| | Notes | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 101,514 | 101,514 | 105,773 |
| Investment income | 5 | 18 | 18 | 21 |
| Other income | 6 | - | - | 650 |
| Total income | | <u>101,532</u> | <u>101,532</u> | <u>106,444</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 7,8 | <u>76,435</u> | <u>76,435</u> | <u>83,027</u> |
| Total expenditure | | <u>76,435</u> | <u>76,435</u> | <u>83,027</u> |
| Net income and net movement in funds | | <u>25,097</u> | <u>25,097</u> | <u>23,417</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>386,647</u> | <u>386,647</u> | <u>363,230</u> |
| Total funds carried forward | | <u>411,744</u> | <u>411,744</u> | <u>386,647</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Statement of Financial Position

5 April 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 15 | 346,151 | 329,885 |
| Current assets | | | |
| Debtors | 16 | 8,385 | 10,422 |
| Cash at bank and in hand | | 58,903 | 47,951 |
| | | <u>67,288</u> | <u>58,373</u> |
| Creditors: amounts falling due within one year | 17 | <u>1,695</u> | <u>1,611</u> |
| Net current assets | | <u>65,593</u> | <u>56,762</u> |
| Total assets less current liabilities | | <u>411,744</u> | <u>386,647</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>411,744</u> | <u>386,647</u> |
| Total charity funds | 18 | <u>411,744</u> | <u>386,647</u> |

These financial statements were approved by the board of trustees and authorised for issue on 2 February 2022, and are signed on behalf of the board by:

Mr T D Bees (Elder)
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Church Office, 10 Panteg Close, Culverhouse Cross, Cardiff, CF5 4TW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- **Significant judgements** - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- **Key sources of estimation uncertainty** - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taxation

The charity is exempt from tax on its charitable activities.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Donated services

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the Trustees do not consider that any financial cost has been borne by any third party.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------------|---|--------------------------------|
| Freehold property | - | 0% on land and 2% on buildings |
| Fixtures and fittings | - | 25% straight line |
| Computer equipment | - | 33% straight line |
| Improvements to property | - | 10% straight line |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

Fixed assets and investments are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the Statement of Financial Activities in the year in which it occurs.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Offerings | 84,565 | 84,565 | 86,796 | 86,796 |
| Gift Aid | 16,949 | 16,949 | 18,977 | 18,977 |
| | <u>101,514</u> | <u>101,514</u> | <u>105,773</u> | <u>105,773</u> |

5. Investment income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Interest receivable | <u>18</u> | <u>18</u> | <u>21</u> | <u>21</u> |

6. Other income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|-------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Hall rental | <u>-</u> | <u>-</u> | <u>650</u> | <u>650</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|-------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Ministerial and Pastoral activities | 50,106 | 50,106 | 62,720 | 62,720 |
| Support costs | 26,329 | 26,329 | 20,307 | 20,307 |
| | <u>76,435</u> | <u>76,435</u> | <u>83,027</u> | <u>83,027</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | Total funds 2021 £ | Total funds 2020 £ |
|--|---|-------------------------------------|--------------------|-----------------------------------|--------------------------|
| Ministerial and Pastoral activities | 41,376 | 8,730 | 24,961 | 75,067 | 81,769 |
| Governance costs | — | — | 1,368 | 1,368 | 1,258 |
| | <u>41,376</u> | <u>8,730</u> | <u>26,329</u> | <u>76,435</u> | <u>83,027</u> |

9. Analysis of support costs

| | Analysis of support costs £ | Total 2021 £ | Total 2020 £ |
|---------------------------|-----------------------------------|-------------------------|-----------------|
| Wages & salaries | 1,956 | 1,956 | 144 |
| Maintenance & services | 13,141 | 13,141 | 10,970 |
| PPS, telecoms & insurance | 1,815 | 1,815 | 1,670 |
| Governance costs | 1,368 | 1,368 | 1,258 |
| Depreciation | 7,759 | 7,759 | 5,911 |
| Sundries | 290 | 290 | 354 |
| | <u>26,329</u> | <u>26,329</u> | <u>20,307</u> |

10. Analysis of grants

| | 2021 £ | 2020 £ |
|--------------------------------|-------------------|--------------|
| Grants to institutions | | |
| Support for ministry in Poland | 2,470 | 2,220 |
| Support for ministry in Berlin | 750 | 1,882 |
| EPCEW | 2,500 | 2,500 |
| Christian Concern | 1,000 | - |
| Westminster Seminary | 500 | - |
| Zurich church plant | 1,000 | - |
| | <u>8,220</u> | <u>6,602</u> |
| Grants to individuals | <u>510</u> | <u>1,256</u> |
| Total grants | <u>8,730</u> | <u>7,858</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

11. Net income

Net income is stated after charging/(crediting):

| | 2021 | 2020 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>7,759</u> | <u>5,911</u> |

12. Independent examination fees

| | 2021 | 2020 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | 360 | 330 |
| Other financial services | <u>1,008</u> | <u>928</u> |
| | <u>1,368</u> | <u>1,258</u> |

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|--|---------------|---------------|
| | £ | £ |
| Wages and salaries | 34,519 | 38,474 |
| Social security costs | - | 637 |
| Employer's contribution to pension schemes | 4,006 | 4,378 |
| Other employee expenses and benefits | <u>583</u> | <u>6,048</u> |
| | <u>39,108</u> | <u>49,537</u> |

The charity had two employees in the year as noted below in note 14 Trustees' remuneration and expenses. The total employee benefits of the charity's key management personnel were £37,151 (2020 - £36,022).

The average head count of employees during the year was 2 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

14. Trustees' remuneration and expenses

The charity had two employees during the year, one of whom (the Minister of the church) is also a Trustee. His remuneration during the year was as follows:

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Trustees' salaries | 32,562 | 31,077 |
| Trustees' pension paid | 4,006 | 3,933 |
| Trustees' Benefits in kind (business expenses and travel) | 583 | 1,012 |
| | <u>37,151</u> | <u>36,022</u> |

The charity's Constitution makes provision for payments to be made to a trustee.

Trustees' expenses

Payments to reimburse the Trustees during the year totalled £898. These were in respect of three Trustees for the cost of travel, theological resources, equipment, and office supplies. It appears that in many cases the Trustees acted as agent of the charity and made purchases on its behalf. Such expenditure was not related to the service provided by the Trustees.

15. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Improvements to property £ | Total £ |
|------------------------|---------------------------|-------------------------------|----------------------------|----------------------------------|--------------------|
| Cost | | | | | |
| At 6 April 2020 | 362,209 | 25,184 | 225 | 106,614 | 494,232 |
| Additions | – | – | – | 24,025 | 24,025 |
| At 5 April 2021 | <u>362,209</u> | <u>25,184</u> | <u>225</u> | <u>130,639</u> | <u>518,257</u> |
| Depreciation | | | | | |
| At 6 April 2020 | 38,930 | 24,731 | 224 | 100,462 | 164,347 |
| Charge for the year | 3,244 | 187 | – | 4,328 | 7,759 |
| At 5 April 2021 | <u>42,174</u> | <u>24,918</u> | <u>224</u> | <u>104,790</u> | <u>172,106</u> |
| Carrying amount | | | | | |
| At 5 April 2021 | <u>320,035</u> | <u>266</u> | <u>1</u> | <u>25,849</u> | <u>346,151</u> |
| At 5 April 2020 | <u>323,279</u> | <u>453</u> | <u>1</u> | <u>6,152</u> | <u>329,885</u> |

16. Debtors

| | 2021 £ | 2020 £ |
|---------------|--------------|---------------|
| Other debtors | <u>8,385</u> | <u>10,422</u> |

Immanuel Presbyterian Church, Caerau

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

17. Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|---------------------------|--------------|--------------|
| Bank loans and overdrafts | - | - |
| Creditors and accruals | 1,695 | 1,611 |
| | <u>1,695</u> | <u>1,611</u> |

18. Analysis of charitable funds

Unrestricted funds

| | At 6 April 2020 £ | Income £ | Expenditure £ | At 5 April 2021 £ |
|---------------|-------------------------|----------------|------------------|-------------------------|
| General funds | <u>386,647</u> | <u>101,532</u> | <u>(76,435)</u> | <u>411,744</u> |

Designated funds are part of the charity's total unrestricted funds noted above and represent amounts earmarked by the Elders to be used for particular purposes in the future. The Elders have the power to re-designate such funds within unrestricted funds. Designated funds are not disclosed separately on the charity's Statement of Financial Activities nor on its Balance Sheet.

Future Ministry fund

This designated fund was set up in 2016 to prepare for the future ministerial needs of the church. At the start of the year funds held totalled £22,722. The total of support donated during the year was £1,537 and the total of expenditure incurred was £nil giving a closing balance of £24,259 at the year end which is represented by a bank balance.

Special offerings

There was a freewill offering towards the cost of renovations to the church building that were undertaken in the year. The total collected was £3,870. This amount was fully spent in the year.

19. Related parties

The aggregate value of unconditional donations made by the Trustees and other related parties in the year to 5 April 2021 was £19,998 (2020 - £28,180).

20. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,006 (2020: £4,378).