

Charity registration number: 1086454

# The Gap Cardiff

Annual Report and Financial Statements  
for the Year Ended 31 December 2021

# **The Gap Cardiff**

## **Contents**

Reference and Administrative Details .....	1
Trustees' Report .....	2 to 3
Independent examiner's report .....	4
Statement of financial activities .....	5
Balance Sheet .....	6
Notes to the financial statements .....	7 to 10

**The Gap Cardiff**  
**Reference and Administrative Details**

<b>Charity name</b>	The Gap Cardiff
<b>Charity registration number</b>	1086454
<b>Trustees</b>	Pierre Cox Karen Cox Lynda Kelly
<b>Independent Examiner</b>	Paul Burnell

## **The Gap Cardiff**

### **Trustees' Report**

**Trust Deed and Objects:** The Charity was formed by a Trust Deed dated 2nd March 2001, which set out its objectives as: To advance the Christian faith in accordance with Statement of Beliefs in Cardiff and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

**Activities during the year:** In accordance with the objects listed above, the charity facilitated meetings for the church known as "The Gap" and others in Cardiff in order to worship God, and inspire and teach individuals to work out their faith in a practical way in the communities in which they live and work. Pastoral support was also provided to further enable this involvement. This was frequently broadened to include vulnerable members of the community with whom members of the Gap have come into contact.

A significant part of the Gap's expenditure and activity is directed to support a range of ministries, working in disadvantaged areas of Wales and abroad. Examples of this include:

- Antioch Church in Llanelli, working in a disadvantaged area serving vulnerable people in the local community.
- Caru am Byth, supporting women who work on the streets in Cardiff
- Christians living and working in a deprived community of Bulgaria.

There is also a considerable amount of Restricted Giving to the Gap where the funds are given by individuals to support specific Christian workers and activities in the UK and abroad.

**Financial Controls :** Over the past year the financial situation of the Charity has been stable, but the trustees are aware of the need to continue to carefully monitor the situation.

The Charity has sufficient funds to cover any immediate liabilities and continue to maintain an appropriate balance between caution and faith.

**Trustees Responsibilities :** The Charities Act 1993 requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus for that period. In preparing those financial statements the trustees are required to :

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

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

**The Gap Cardiff  
Trustees' Report**

Approved by the Trustees on 26 October 2022 and signed on their behalf by:

.....

Pierre Cox  
Trustee

## **Independent Examiner's Report to the Trustees of The Gap Cardiff**

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 5 to 10.

### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

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

### **Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Paul Burnell

26 October 2022

**The Gap Cardiff**  
**Statement of Financial Activities for the Year Ended 31 December 2021**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	2	19,425	12,821	32,246	38,070
Investment income	3	-	-	-	3
Total incoming resources		<u>19,425</u>	<u>12,821</u>	<u>32,246</u>	<u>38,073</u>
<b>Resources expended</b>					
Charitable activities	4	<u>21,209</u>	<u>12,421</u>	<u>33,630</u>	<u>36,630</u>
Total resources expended		<u>21,209</u>	<u>12,421</u>	<u>33,630</u>	<u>36,630</u>
Net movements in funds		(1,784)	400	(1,384)	1,443
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>4,318</u>	-	<u>4,318</u>	<u>2,875</u>
Total funds carried forward		<u><u>2,534</u></u>	<u><u>400</u></u>	<u><u>2,934</u></u>	<u><u>4,318</u></u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 10 form an integral part of these financial statements.

**The Gap Cardiff**  
**Balance Sheet as at 31 December 2021**

	2021		2020
	£	£	£
<b>Current assets</b>			
Cash at bank and in hand	<u>2,934</u>		<u>4,318</u>
<b>Net assets</b>	<u><u>2,934</u></u>		<u><u>4,318</u></u>
<b>The funds of the charity:</b>			
<b>Restricted funds</b>	400		-
<b>Unrestricted funds</b>			
Unrestricted income funds	<u>2,534</u>		<u>4,318</u>
<b>Total charity funds</b>	<u><u>2,934</u></u>		<u><u>4,318</u></u>

Approved by the Board on 26 October 2022 and signed on its behalf by:

.....

Pierre Cox  
Trustee

The notes on pages 7 to 10 form an integral part of these financial statements.



## **The Gap Cardiff**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 10.

##### **Incoming resources**

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

##### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

## The Gap Cardiff

### Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

#### 2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations and legacies</b>				
Committed giving	11,640	9,155	20,795	32,520
Donations	-	3,666	3,666	-
Gift Aid tax reclaimed	7,785	-	7,785	5,550
	<u>19,425</u>	<u>12,821</u>	<u>32,246</u>	<u>38,070</u>

#### 3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest on cash deposits	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>

#### 4 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	2021 £	2020 £
Christian ministry	<u>5,218</u>	<u>28,412</u>	<u>33,630</u>	<u>36,630</u>

**The Gap Cardiff**  
**Notes to the Financial Statements for the Year Ended 31 December 2021**

..... continued

**5 Grantmaking**

	<b>Grants to institutions £</b>	<b>Grants to individuals £</b>
Christian ministry	<u>4,150</u>	<u>24,262</u>

The support costs associated with grant making are £0.

**6 Grants to institutions**

<b>Name of Institution</b>	<b>Activity</b>	<b>£</b>
Grants payable - institutions	Christian ministry	<u>4,150</u>

**7 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

**8 Employees' remuneration**

The aggregate payroll costs of these persons were as follows:

	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	<u>3,000</u>	<u>2,900</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

## The Gap Cardiff

### Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

#### 9 Related parties

##### Controlling entity

The charity is controlled by the trustees.

#### 10 Analysis of funds

	At 1 January 2021	Incoming resources	Resources expended	At 31 December 2021
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	4,318	19,425	(21,209)	2,534
<b>Restricted Funds</b>				
Restricted income fund	-	12,821	(12,421)	400
	<u>4,318</u>	<u>32,246</u>	<u>(33,630)</u>	<u>2,934</u>

#### 11 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Current assets	<u>2,534</u>	<u>400</u>	<u>2,934</u>	<u>4,318</u>
Net assets	<u>2,534</u>	<u>400</u>	<u>2,934</u>	<u>4,318</u>