

**Financial Statements  
for the Year Ended  
31 March 2023**

**for**

**Ministries Without Borders International**

The Rowleys Partnership Ltd  
Statutory Auditors  
Chartered Accountants  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

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Reference and Administrative Details  
for the Year Ended 31 March 2023

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TRUSTEES	D Aubrey (resigned 14.10.22) D Gregg J C P Smith J Ashton-Davies
PRINCIPAL ADDRESS	All Nations Centre Sachville Avenue Heath Cardiff CF14 3NY
REGISTERED CHARITY NUMBER	1095446
AUDITORS	The Rowleys Partnership Ltd Statutory Auditors Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

**Report of the Trustees  
for the Year Ended 31 March 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, Charities Act 2011 and Accounting and Reporting by Charities: 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 published in October 2019.

**OBJECTIVES AND ACTIVITIES**

**Overview of the charity**

Ministries Without Borders is very well established and actively engaged in the promotion of the Christian gospel in the UK and throughout the world. It works with churches and individuals to take the message of the gospel to every nation believing that there is no country that cannot be entered or borders crossed if God tells you to go.

As Ministries Without Borders, we help individuals, churches and communities with practical assistance and financial aid. The finances to support this work come from the generous faith fueled giving of our partners in the gospel around the U.K. and beyond. We are so grateful to the individuals and churches that partner with us. They all know that funds given, will get to the point of need, with a minimum of administration costs and help to show the practical love of Jesus and advance the gospel across the nations.

**OBJECTIVES AND ACTIVITIES**

The objectives of Ministries Without Borders are to be carried out in such parts of the United Kingdom or the world as the Trustees deem appropriate.

Our core objectives are:

- The advancement of the Christian faith.
- The relief of persons who are in conditions of need, hardship, distress, aged or sick.
- The provision of instruction in the Christian faith.

## OBJECTIVES AND ACTIVITIES

### Public benefit

Ministries Without Borders has advanced the gospel through various evangelism initiatives. Churches and the wider communities have benefitted from many activities and community programmes for all ages, both in the UK and abroad.

Ministries Without Borders has helped those in need, experiencing hardship, those in distress, or having issues with age or sickness, both in the local community and further afield.

Finance has been made available to provide food, clothing and shelter or other resources as required.

Ministries Without Borders has provided instruction in the Christian faith by running conference and training events to equip all who attend.

Covenant College, based in Cardiff - has provided a 10 month full time course to provide students with a wide range of bible based and practical evangelism teaching helping the students to become biblically strong, spiritually passionate, socially aware and culturally relevant. Many of the students go on after graduation to become leaders in their local churches or take on other significant roles to further the gospel.

**Report of the Trustees  
for the Year Ended 31 March 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity has provided financial support throughout the UK and to many countries overseas. Below is a global snapshot of our involvement:

**ACTIVITIES, INITIATIVES AND SUPPORT PROVIDED 2022/2023**

**World Watch Conference:** We hosted this in Cardiff with contributions from India, Belarus, Cuba, the Philippines, the United Kingdom, Kenya and Ukraine - we focused on the growing of the gospel and making a difference in the Nations.

**Youth Conference:** Hosted at Cefn Lea, Mid-Wales - Around 150 teens joined together over a weekend to be encouraged, stirred and sharpened in their faith.

**Prophetic ministry gatherings:** A group of prophetic people have been regularly gathering for encouragement and instruction around the country - the aim is to continue to develop this in the coming year.

**National Days of Prayer:** During the year, 3 days were set aside when the churches and individuals could join together regionally in fasting and praying for our nation & world.

**Social media and website:** During this last year, as we have moved out of Covid restrictions, there has been financial input and development of this work, in an attempt to improve our social media presence - highlighting good news, the advance of the Kingdom of God and proclamation of the gospel around the nations.

**MINISTRY SUPPORT & DEVELOPMENT**

Various ministry trips and gatherings have been co-coordinated and supported by 'Ministries Without Borders' during the last year - including getting together apostles and other Ephesians for ministry gifts. Support has also been provided for ministries into Norway, Philippines and Brazil.

We would like to take a moment to publicly acknowledge the passing during the last year of Bryan Shutt, a dear friend and covenant partner in the gospel. His apostolic ministry touched individuals and nations - his revelation in God, encouragement to so many of us, as well as his unique teaching and humour, marked him out, in a life that touched many other lives. - He is survived by his dear wife Hazel and although now 'home with the Lord', is sorely missed.

**EVANGELISM SUPPORT:**

A variety of support has been given to teams and individuals who went on missions to places including Valencia, Swaziland and Sri Lanka. Further support has been given to 'Circuit Riders' in the U.S.A..

In addition, YWAM teams from Brazil have visited the Welsh and northern churches in the U.K. and have seen many people prayed for and receive Christ. There have been others who have been healed and many stories of encouragement to continue to witness as a result of the teams presence and encouragement.

**SUPPORT INTO THE NATIONS**

**Ukraine:** Due to the illegal war Russia is waging, there is great need in Ukraine. Ministries Without Borders, working with Samaritans Purse provided £25,000 in order to help set up an emergency aid centre. Later in the year, in anticipation of the onset of Winter, £7,424 was given for the purchase of stoves.

**Report of the Trustees  
for the Year Ended 31 March 2023**

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**Belarus:** Support has been given to the church and leaders in Belarus as they face difficult and challenging times.

**Cuba - Methodist Church and the leaders:** We have continued to provide encouragement and support to the leadership of the Methodist Church of Cuba.

**India - Building work supported:** Ministries Without Borders provided a financial gift to help see a local church complete a building work that will serve the local area.

**Poor & Needy support:**

We have throughout the year been able to support many people from our 'poor and needy' fund in countries including Belarus, Cuba, Philippines, Spain, Bhutan and Canada. This support has provided: assistance to study, material goods and appliances and support for various individuals and families in their times of need and hardship.

**FINANCIAL REVIEW**

**Financial review and reserves policy**

Full details of the financial transactions are contained in the attached accounts. The total incoming resources for the year were £617,486 (2022 - £515,187), and after deducting resources expended of £581,305 (2022 - £587,938), this resulted in a surplus for the year of £36,181 (2022 deficit of £72,751). The net assets of the Charity at 31 March 2023 amounted to £1,580,366 (2022 - £1,544,185) of which £132,706 (2022 - £99,935) was restricted.

The level of reserves will vary depending on the level of income as well as unexpected projects and opportunities we will support as Ministries Without Borders. As a minimum, we expect to carry a reserve level of £100,000, excluding restricted funds.

It is acknowledged by the Trustees that funds are currently high at the balance sheet date. Our reserves policy indicates that we will hold a minimum of 6 months "running costs" in our accounts and significant other reserves that enable the Charity to rapidly respond to needs that "suddenly" happen around the world.

The trustees continue to maintain a holding of £400,000 towards the potential purchase of a property.

In light of the current economic climate, we believe it is prudent to hold additional funds both from an income and poor & needy perspective. The Trustees are also always cognisant of the possibility of a property being purchased and while substantial funds have been designated for this, more maybe required.

**Report of the Trustees  
for the Year Ended 31 March 2023**

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**FUTURE PLANS**

- The Trustees intend to continue with the objectives of the charity as stated, with a particular focus on evangelism and equipping the churches.
- There is a hoped for and anticipated development of our support and co-operation with YWAM - seeing teams of young missionaries from Brazil come into the United Kingdom, partnering with local churches in preaching the gospel and equipping the believers to better share their faith.
- We continue with our commitment to support the leaders and people of the Methodist Church in Cuba.
- There will be a further United Kingdom Ministries and Elders conference in November - hosted at All Nations Church, Cardiff.
- It is anticipated that we will host a "World Watch" Conference in November - drawing together people to hear what is happening around the churches in various nations - in particular where we have sent ministry and financial support.
- It is planned that there will be another weekend Youth conference called "Ransomed" that will draw in youth from around the United Kingdom at Cefn Lea Conference Centre, in Wales.
- It is hoped to see a continued development of prophetic ministries in the U.K. with gatherings around the regions during the year ahead.
- Covenant College - having been based at All Nations Church, Cardiff for over a decade the college currently has few applicants at this time for the coming year. A review and decision about its future will take place in June - with a view to it not operating in its current format as we move forward.
- We have in the past provided medical aid in Ukraine (during war with Russia) and in Turkey (post-Earthquake) through partnering with "Samaritans Purse" and their rapid reaction force. Inevitably, there will be other international incidents that will occur and we will look to provide appropriate support and assistance wherever possible through known, reliable and trustworthy partners.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Ministries Without Borders International is constituted by a Declaration of Trust dated 28 August 2002 and is a Registered Charity, numbered 1095446.

The Trustees who served during the year were:

D Aubrey - resigned 14 October 2022

D Gregg

J C P Smith

J Ashton-Davies

The Trustees are responsible for the appointment and training of any new Trustee, including awareness of a Trustee's responsibilities, the trust deed, charitable objectives and procedures.

Trustee meetings are held quarterly, and regular contact is maintained throughout the year to determine the distribution of funds.



Report of the Trustees  
for the Year Ended 31 March 2023

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on .....<sup>05/10/2023</sup>..... and signed on its behalf by:

*J C P Smith*

signed on 05/10/2023, 13:48:15 BST

.....  
J C P Smith - Trustee

### **Opinion**

We have audited the financial statements of Ministries Without Borders International (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial report frameworks (UK Generally Accepted Accounting Practice, the Charities act 2011) and the relevant tax compliance regulations in the jurisdiction in which the company operates;
- We enquired of management whether they were aware of any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the charity's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation;
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*The Rowleys Partnership Ltd*

signed on 09/10/2023, 15:59:14 BST

The Rowleys Partnership Ltd

Statutory Auditors

Chartered Accountants

Eligible to act as auditors in terms of Section 1212 of the Companies Act 2006

Charnwood House

Harcourt Way

Meridian Business Park

Leicester

Leicestershire

LE19 1WP

09/10/2023

Date: .....

**Statement of Financial Activities  
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	453,369	136,788	590,157	489,612
Investment income	4	<u>27,329</u>	<u>-</u>	<u>27,329</u>	<u>25,575</u>
<b>Total</b>		<u>480,698</u>	<u>136,788</u>	<u>617,486</u>	<u>515,187</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	8,371	53,592	61,963	127,470
<b>Charitable activities</b>	6				
Ministry		288,332	17,940	306,272	381,915
Tuition, course and graduation fees		88,508	40,522	129,030	-
Other		<u>83,912</u>	<u>128</u>	<u>84,040</u>	<u>78,553</u>
<b>Total</b>		<u>469,123</u>	<u>112,182</u>	<u>581,305</u>	<u>587,938</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	<u>11,575</u> <u>(8,165)</u>	<u>24,606</u> <u>8,165</u>	<u>36,181</u> <u>-</u>	<u>(72,751)</u> <u>-</u>
<b>Net movement in funds</b>		3,410	32,771	36,181	(72,751)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,444,250</u>	<u>99,935</u>	<u>1,544,185</u>	<u>1,616,936</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,447,660</u>	<u>132,706</u>	<u>1,580,366</u>	<u>1,544,185</u>

The notes form part of these financial statements

## Ministries Without Borders International

Balance Sheet  
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	303,986	-	303,986	309,939
<b>CURRENT ASSETS</b>					
Debtors	13	4,406	3,950	8,356	-
Cash at bank		<u>1,164,982</u>	<u>149,059</u>	<u>1,314,041</u>	<u>1,259,576</u>
		1,169,388	153,009	1,322,397	1,259,576
<b>CREDITORS</b>					
Amounts falling due within one year	14	(25,714)	(20,303)	(46,017)	(25,330)
<b>NET CURRENT ASSETS</b>		<u>1,143,674</u>	<u>132,706</u>	<u>1,276,380</u>	<u>1,234,246</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,447,660</u>	<u>132,706</u>	<u>1,580,366</u>	<u>1,544,185</u>
<b>NET ASSETS</b>		<u><u>1,447,660</u></u>	<u><u>132,706</u></u>	<u><u>1,580,366</u></u>	<u><u>1,544,185</u></u>

The notes form part of these financial statements

Balance Sheet - continued  
31 March 2023

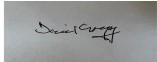
<b>FUNDS</b>	15		
Unrestricted funds		1,447,660	1,444,250
Restricted funds		<u>132,706</u>	<u>99,935</u>
<b>TOTAL FUNDS</b>		<u><u>1,580,366</u></u>	<u><u>1,544,185</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
.....09/10/2023..... and were signed on its behalf by:

*Julie Ashton-Davies*

signed on 09/10/2023, 09:01:40 BST

.....  
J Ashton-Davies - Trustee



signed on 06/10/2023, 12:39:39 BST

.....  
D Gregg - Trustee

*J C P Smith*

signed on 05/10/2023, 13:48:15 BST

.....  
J C P Smith - Trustee

The notes form part of these financial statements



Ministries Without Borders International

**Cash Flow Statement  
for the Year Ended 31 March 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>52,217</u>	<u>(62,908)</u>
Net cash provided by/(used in) operating activities		<u>52,217</u>	<u>(62,908)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,216)	-
Interest received		<u>4,464</u>	<u>130</u>
Net cash provided by investing activities		<u>2,248</u>	<u>130</u>
<b>Change in cash and cash equivalents in the reporting period</b>		54,465	(62,778)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,259,576</u>	<u>1,322,354</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,314,041</u></u>	<u><u>1,259,576</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2023

## 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	36,181	(72,751)
Adjustments for:		
Depreciation charges	8,169	7,430
Interest received	(4,464)	(130)
Increase in debtors	(8,356)	-
Increase in creditors	<u>20,687</u>	<u>2,543</u>
Net cash provided by/(used in) operations	<u>52,217</u>	<u>(62,908)</u>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	<u>1,259,576</u>	<u>54,465</u>	<u>1,314,041</u>
	<u>1,259,576</u>	<u>54,465</u>	<u>1,314,041</u>
Total	<u>1,259,576</u>	<u>54,465</u>	<u>1,314,041</u>

The notes form part of these financial statements

**1. LEGAL STATUS OF THE CHARITY**

Ministries Without Borders International is an unincorporated charity which is constituted by a Declaration of Trust dated 28 August 2002. The charity is registered with the Charity Commission under charity number 1095446. The registered office is All Nations Centre, Sachville Avenue, Heath, Cardiff CF14 3NY.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for when they are paid or become legally enforceable.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Allocation and apportionment of costs**

Governance costs comprise the costs of running the charity, including audit fees, legal advice and all costs in connection with statutory compliance and public accountability.

**Tangible fixed assets**

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

## 2. ACCOUNTING POLICIES - continued

### Tangible fixed assets

Furniture and fittings	20% on cost
Music and computer equipment	33.3% on cost
Long leasehold property	2% on cost

### Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### Concessionary loans

The charity provides interest free loans to other churches and institutions, these loans are not made to achieve a financial return but wholly to advance charitable purposes for the benefit of the charity's beneficiaries and are deemed as social investments.

These loans carry no formal repayment terms and are deemed repayable on demand, as a result the carrying amount of these loans has not been adjusted to fair value and are shown as other debtors due in less than one year.

### Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

### Significant estimates and judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include the following:

- Depreciation
- Long Leasehold Property Valuation

**2. ACCOUNTING POLICIES - continued****Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**3. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Gifts	453,369	121,174	574,543	488,772
Conference fees	-	15,614	15,614	840
	<u>453,369</u>	<u>136,788</u>	<u>590,157</u>	<u>489,612</u>

**4. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Rents received	22,865	-	22,865	25,445
Deposit account interest	4,464	-	4,464	130
	<u>27,329</u>	<u>-</u>	<u>27,329</u>	<u>25,575</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 5. RAISING FUNDS

## Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Room hire, catering and conference costs	7,568	17,018	24,586	2,983
Accommodation costs	803	16,537	17,340	14,128
Tuition, course and graduation fees	-	20,037	20,037	110,359
	<u>8,371</u>	<u>53,592</u>	<u>61,963</u>	<u>127,470</u>

## 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Totals £
Ministry	-	306,272	306,272
Support, Mission and Ministry expenses	<u>129,030</u>	<u>-</u>	<u>129,030</u>
	<u>129,030</u>	<u>306,272</u>	<u>435,302</u>

## 7. GRANTS PAYABLE

	2023 £	2022 £
Ministry	<u>306,272</u>	<u>381,915</u>
An analysis of grants payable for the year:		
	31.3.23 £	31.3.22 £
Ministry gifts	254,972	351,907
Other gifts	<u>51,300</u>	<u>30,008</u>
	<u>306,272</u>	<u>381,915</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**8. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Other resources expended	<u>75,136</u>	<u>8,904</u>	<u>84,040</u>

Support costs, included in the above, are as follows:

	2023 Other resources expended £	2022 Total activities £
Wages	45,054	41,788
Social security	-	118
Pensions	2,457	2,182
Rent, rates and insurance	14,419	9,491
Sundries	5,037	11,440
Depreciation of tangible assets	8,169	7,430
Auditors' remuneration	7,800	5,400
Bank charges	<u>1,104</u>	<u>704</u>
	<u>84,040</u>	<u>78,553</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

The remuneration was paid in respect of administrative services and not for the role of a Trustee. This amounted to £5,725 for J Ashton-Davies for the year ended 31 March 2023 (2022: £2,750).

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**10. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	45,054	41,788
Social security costs	-	118
Other pension costs	<u>2,457</u>	<u>2,182</u>
	<u>47,511</u>	<u>44,088</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Administration staff	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**10. STAFF COSTS - continued**

No employees received emoluments in excess of £60,000.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	399,423	90,189	489,612
Investment income	<u>25,575</u>	<u>-</u>	<u>25,575</u>
<b>Total</b>	<u>424,998</u>	<u>90,189</u>	<u>515,187</u>
 <b>EXPENDITURE ON</b>			
Raising funds	54,192	73,278	127,470
<b>Charitable activities</b>			
Ministry	277,329	104,586	381,915
Other	<u>78,553</u>	<u>-</u>	<u>78,553</u>
<b>Total</b>	<u>410,074</u>	<u>177,864</u>	<u>587,938</u>
 <b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	<u>14,924</u> <u>(25,995)</u>	<u>(87,675)</u> <u>25,995</u>	<u>(72,751)</u> <u>-</u>
<b>Net movement in funds</b>	(11,071)	(61,680)	(72,751)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,455,321</u>	<u>161,615</u>	<u>1,616,936</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,444,250</u></u>	<u><u>99,935</u></u>	<u><u>1,544,185</u></u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**12. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	371,479	4,265	21,998	397,742
Additions	<u>-</u>	<u>-</u>	<u>2,216</u>	<u>2,216</u>
At 31 March 2023	<u>371,479</u>	<u>4,265</u>	<u>24,214</u>	<u>399,958</u>
<b>DEPRECIATION</b>				
At 1 April 2022	61,540	4,265	21,998	87,803
Charge for year	<u>7,430</u>	<u>-</u>	<u>739</u>	<u>8,169</u>
At 31 March 2023	<u>68,970</u>	<u>4,265</u>	<u>22,737</u>	<u>95,972</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>302,509</u>	<u>-</u>	<u>1,477</u>	<u>303,986</u>
At 31 March 2022	<u>309,939</u>	<u>-</u>	<u>-</u>	<u>309,939</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	4,406	-
Prepayments and accrued income	<u>3,950</u>	<u>-</u>
	<u>8,356</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	-	1,348
Accruals and deferred income	<u>46,017</u>	<u>23,982</u>
	<u>46,017</u>	<u>25,330</u>
	2023 £	2022 £
<b>Deferred income</b>		
Deferred income at 1 April 2022	-	-
Resources deferred in the year	20,303	-
Amounts released from previous years	<u>-</u>	<u>-</u>
Deferred income at 31 March 2023	<u>20,303</u>	<u>-</u>

At the reporting date, the charity was holding funds in relation to events that are due to take place in 2023/24.

## 15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	1,444,250	11,575	(8,165)	1,447,660
<b>Restricted funds</b>				
Poor & Needy	15,700	36,530	-	52,230
Covenant College	22,763	(10,734)	(671)	11,358
Conference	-	(1,468)	8,836	7,368
Literature	17,523	-	-	17,523
Evangelism	<u>43,949</u>	<u>278</u>	<u>-</u>	<u>44,227</u>
	<u>99,935</u>	<u>24,606</u>	<u>8,165</u>	<u>132,706</u>
<b>TOTAL FUNDS</b>	<u>1,544,185</u>	<u>36,181</u>	<u>-</u>	<u>1,580,366</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	480,698	(469,123)	11,575
<b>Restricted funds</b>			
Poor & Needy	54,470	(17,940)	36,530
Covenant College	25,904	(36,638)	(10,734)
Conference	15,614	(17,082)	(1,468)
Evangelism	40,800	(40,522)	278
	<u>136,788</u>	<u>(112,182)</u>	<u>24,606</u>
<b>TOTAL FUNDS</b>	<u>617,486</u>	<u>(581,305)</u>	<u>36,181</u>

## Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	1,455,321	14,924	(25,995)	1,444,250
<b>Restricted funds</b>				
Poor & Needy	72,291	(56,591)	-	15,700
Covenant College	2,710	(3,799)	23,852	22,763
Conference	-	(2,143)	2,143	-
Literature	5,118	-	12,405	17,523
Evangelism	69,091	(25,142)	-	43,949
Publications	3,029	-	(3,029)	-
Times of Restoration	9,376	-	(9,376)	-
	<u>161,615</u>	<u>(87,675)</u>	<u>25,995</u>	<u>99,935</u>
<b>TOTAL FUNDS</b>	<u>1,616,936</u>	<u>(72,751)</u>	<u>-</u>	<u>1,544,185</u>

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	424,998	(410,074)	14,924
<b>Restricted funds</b>			
Poor & Needy	46,546	(103,137)	(56,591)
Covenant College	24,265	(28,064)	(3,799)
Conference	840	(2,983)	(2,143)
Evangelism	18,538	(43,680)	(25,142)
	<u>90,189</u>	<u>(177,864)</u>	<u>(87,675)</u>
<b>TOTAL FUNDS</b>	<u>515,187</u>	<u>(587,938)</u>	<u>(72,751)</u>

**Restricted funds****Poor & Needy**

The fund is to help with those in conditions of need, hardship, distress, aged or sick both in the local community and further afield. Finance has been made available to provide food, clothing and shelter as required.

**Covenant College**

The fund is to continue to train Christians helping them to become biblically strong, spiritually passionate, socially aware and culturally relevant. Covenant College remains a vital part of the message and mission of Ministries Without Borders.

**Conference**

The fund is for the instruction in the Christian faith by running conference and training events which were made open for anyone to attend.

**Evangelism**

The fund is for the advancement in gospel through evangelism programmes. Churches and the wider communities have benefitted from many activities and community programmes for all ages, both in the UK and abroad.

**Transfers between funds**

Transfers relate to a reallocation of funds as appropriate.

## 16. RELATED PARTY DISCLOSURES

During the year the Charity received £144,478 (2022 - £129,345) from All Nations Church Cardiff to whom is a closely connected Charity. They also made payments amounting to £23,881 (2022 - £10,046) to All Nations Church Cardiff.

During the year the Charity received donations of £125,120 (2022 - £120) from Sole 2 Soul Foundation in which J C P Smith is a trustee.

During the year the Charity made gifts of £7,500 (2022 - £22,398) to Hesed Trust in which J C P Smith is a trustee.

During the year the Charity received £6,550 (2022 - £9,735) from The Community Church Southport in which D Gregg is a trustee.

During the year £250 (2022: £Nil) of donations were received without conditions from trustees.

Amounts received and paid were done so for the fulfilment of the charity objectives.

All transactions with related parties were carried out at arms length and are in accordance with the Charity's objectives.

The long leasehold properties with a cost value of £371,479 are managed by 240 Whitchurch Road Management Company Limited. D Aubrey, D Gregg and J C P Smith are Directors of this company. The Charity also has a 60% shareholding in 240 Whitchurch Road Management Company Limited.

## 17. DESIGNATED FUNDS

The Charity has designated part of the general funds for the following purposes;

	At 1.4.22	Voluntary income	Charitable expenditure	Transfer	At 31.3.23
	£	£	£	£	£
HEAP	128,927	-	(51,300)	-	77,627
Africa	12,577	-	(10,000)	-	2,577
Brazil	3,340	1,659	(4,999)	-	-
Mission	109,908	6,355	(62,561)	-	53,702
Property Fund	400,000	-	-	-	400,000
	<u>654,752</u>	<u>8,014</u>	<u>(128,860)</u>	<u>-</u>	<u>533,906</u>