

Trustees' Annual Report

Year ended 31st December 2021

Registered Charity No. 1104359

Principal Address The Warehouse Church, 23 Mill Parade,
Pillgwenlly, Newport. NP20 2JQ

Previous name Newport City Church Trust

Charity Trustees Mr S Aroboto - appointed 23rd June 2020
Mr R G Howells (undertakes day to day management)
Mr B H Manjoro

Bankers NatWest, Newport, South Wales.

Governing Document Trust Deed dated 7th June 2004 as amended on 5th October 2022
This gives the Trustees unlimited powers to exercise their discretion in the discharge of their responsibilities towards the charity and imposes no special restrictions upon them.

Objectives The advancement of the Christian faith, the relief of hardship and distress and the advancement of education.

Activities and Achievements During the year the Trustees have been mindful of the guidance published by The Charity Commission on public benefit.

The Church continued to restart its activities following the corona virus restrictions during 2020. Face-to-face meetings began again as restrictions eased during the year, with mentoring groups and youth activities resuming.

Church activities also resumed in the Rhondda Valleys and we increased our support for the community there.

In-person events resumed towards the end of the year with a church conference. It's aim was to provide support to members and leaders of other local churches and from around the UK as they seek to rebuild following the pandemic. The conference was a great success with over 100 attendees each day.

Income increased significantly as many new members joined the congregation. Our support for members of the local community also continued to grow, with many more referrals to the Church from connections made with local organisations during the pandemic.

The Church also began an exciting new venture producing programmes for Christian television. Special funds were received to support this project. Equipment was purchased and filming began in the latter part of the year.

Risk Management The trustees operate a rolling programme of identifying and addressing major risks to the charity at their regular meetings.

Recruitment and Training of New Trustees The Declaration of Trust provides that the minimum number of Trustees shall be three, but there is no maximum number prescribed. New trustees are appointed by a resolution passed by a majority of the existing trustees as a body. Appropriate training in the duties and responsibilities of a trustee of a charitable organisation will be provided to any new trustee who may be appointed from time to time.

The Warehouse Church UK

Trustees' Annual Report continued

Year ended 31st December 2021

Reserves policy The reserves held at the end of the year in the unrestricted funds were very small. This is after deficits in previous years mainly due to the costs necessarily incurred in the development of this new Church and its activities. Continued effort will be made by the Trustees to increase and maintain reserves at a prudent level in order to be able to meet future commitments.

The Trustees have approved the above report.

R G Howells (Trustee)

Date:

2022

Independent Examiners' Report to the Trustees of The Warehouse Church UK

We report on the accounts of the charity (number 1104359) for the year ended 31st December 2021 set out on pages 4 to 10.

Respective responsibilities of Trustees and Examiners

The Charity's Trustees are responsible for the preparation of the accounts. The charity's 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 our 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 our attention.

Basis of independent examiners' statement

Our 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 examiners' statement

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

1 which gives us reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act;
and
- to prepare accounts which accord with the accounting records and
comply with the accounting requirements of the 2011 Act;
have not been met; or

2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

GUILFOYLE SAGE LLP
Chartered Accountants
21 Gold Tops, Newport, NP20 4PG

Date: 2022

THE WAREHOUSE CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Incoming Resources:							
Incoming resources from generated funds							
- Voluntary income	2	12,842	252,651	265,493	31,480	175,068	206,548
Activities for generating funds							
Coffee shop income	3	-	2,834	2,834	-	1,369	1,369
Total Incoming Resources		£ 12,842	£ 255,485	£ 268,327	£ 31,480	176,437	207,917
Outgoing Resources:							
Charitable activities	4	21,602	219,538	241,140	19,941	164,905	184,846
Activities to generate funds	3	-	2,479	2,479	-	1,507	1,507
Other costs	6	-	1,170	1,170	-	1,110	1,110
Total Resources Expended		£ 21,602	£ 223,187	£ 244,789	£ 19,941	167,522	187,463
Net incoming/(outgoing) Resources for the year		(8,760)	32,298	23,538	11,539	8,915	20,454
Transfers between funds		-	-	-	-	-	-
Fund Balance brought forward		15,864	(31,637)	(15,773)	4,325	(40,552)	(36,227)
Fund Balance carried forward		£ 7,104	£ 661	£ 7,765	£ 15,864	(31,637)	(15,773)

THE WAREHOUSE CHURCH UK

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
FIXED ASSETS							
Tangible fixed assets	9	-	-	-	-	3,082	3,082
CURRENT ASSETS							
Cash at bank		7,104	13,695	20,799	15,864	(393)	15,471
Cash in hand		-	9	9	-	94	94
Debtors		-	2,142	2,142	-	2,194	2,194
		7,104	15,846	22,950	15,864	1,895	17,759
CURRENT LIABILITIES							
falling due within 1 year	10	-	15,185	15,185	-	36,614	36,614
NET CURRENT ASSETS/(LIABILITIES)		7,104	661	7,765	15,864	(34,719)	(18,855)
TOTAL ASSETS LESS CURRENT LIABILITIES		7,104	661	7,765	15,864	(31,637)	(15,773)
Liabilities - Amounts falling due after more than 1 year		-	-	-	-	-	-
FUNDS		7,104	661	7,765	15,864	(31,637)	(15,773)
Represented by:							
RESTRICTED FUNDS	11			7,104			15,864
UNRESTRICTED FUNDS				661			(31,637)
TOTAL FUNDS			£	7,765		£	(15,773)

Approved by the Board of Trustees on
and signed on its behalf by:-

2022

.....Trustee

R G Howells

THE WAREHOUSE CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on an accruals basis under the historical cost convention, in accordance with the Charities Act 2011, the Charities SORP (Statement of Recommended Practice) 2019 (FRS 102) and applicable accounting standards.

The Charity is a public benefit entity.

Exemption has been taken from preparing a cash flow statement on the grounds that none of the size criteria are exceeded by the Charity.

These accounts are presented in sterling and rounded to the nearest whole (£) pound.

Going Concern

The accounts have been prepared on the going concern basis as the Trustees believe that sufficient financial support will be continued, as hitherto, from donors and major creditors while efforts are made to put in place sufficient reserves to support the work of the Church.

Incoming resources

All income arising in the year is included in the financial statements including the gift aid tax relief relating to the year but received after the Balance Sheet date.

Resources expended

Expenditure for the year is included on a full accruals basis.

Foreign Currency

Foreign currency receipts and payments are accounted for at the exchange rate ruling at the time of the transaction. Any gains or losses are therefore included in the relevant income or expenditure.

Funds structure

The Charity has no endowment funds and designates no funds for specific purposes. Restricted funds received in the year for specific projects or purposes have been expended in the year while unspent monies given for specific projects have been retained in the restricted fund. See note 11.

Stock

There were no stocks on hand at the end of the year.

THE WAREHOUSE CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2. VOLUNTARY INCOME

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Tithes and donations	10,000	207,398	217,398	-	148,860	148,860
Gift aid tax rebates	-	31,882	31,882	-	23,202	23,202
Grants	2,842	-	2,842	31,480	-	31,480
Other income	-	13,371	13,371	-	3,006	3,006
	<u>£ 12,842</u>	<u>£ 252,651</u>	<u>£ 265,493</u>	<u>£ 31,480</u>	<u>175,068</u>	<u>206,548</u>

3. ACTIVITIES FOR GENERATING FUNDS

Coffee shop	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Sales	-	2,834	2,834	-	1,369	1,369
Cost of sales	-	(2,479)	(2,479)	-	(1,507)	(1,507)
Wages costs	-	-	-	-	-	-
Card machine	-	-	-	-	-	-
Net income/(loss)	<u>-</u>	<u>355</u>	<u>355</u>	<u>-</u>	<u>(138)</u>	<u>(138)</u>

THE WAREHOUSE CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4. CHARITABLE ACTIVITIES

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Premises costs	4,325	41,644	45,969	1,550	39,256	40,806
Pastoral salaries	-	69,919	69,919	-	59,000	59,000
Salaries	5,296	3,539	8,835			
National insurance & pension costs	-	3,642	3,642	-	4,972	4,972
Worship, teaching, conferences & events	-	3,148	3,148	426	2,546	2,972
Children & youth activities	-	962	962	2,800	492	3,292
Mission support, pastoral care & gifts	-	19,252	19,252		13,555	13,555
Guest speakers' honoraria & expenses	-	8,681	8,681		3,332	3,332
Hospitality & catering	-	5,136	5,136	-	904	904
Storehouse (community outreach)	2,501	1,448	3,949	13,691		13,691
Media website & production	7,650	23,381	31,031		7,791	7,791
Telephone, printing & office costs	-	7,529	7,529	574	6,530	7,104
Publicity & advertising	-	428	428	-	1,335	1,335
Motor & travelling & hotel costs	1,830	7,177	9,007	900	4,296	5,196
Rhondda Church general costs	-	653	653	-	-	-
Depreciation - fixtures, fittings & equipment	-	-	-	-	993	993
Support costs Note 5	-	22,999	22,999	-	19,903	19,903
	£ 21,602	£ 219,538	£ 241,140	£ 19,941	164,905	184,846

Related party transactions

No remuneration was paid to any of the Trustees in their capacity as Trustees in this year or the previous year.

One Trustee was paid a salary in respect of his pastoral duties.

The wife of one of the Trustees also received salary payments in respect of her pastoral role within the Church.

Expenses incurred on behalf of the Church were reimbursed to one of the Trustees.

Trustees contribute financially to the work of the Church on the same basis as members of the congregation.

Mission support of £1,200, (2020: £1,200), was provided to Kenneth Copeland Ministries, a charity of which R G Howells is also a Trustee. This charity donated £10,000 to the Church in the year to be used for the TV Ministry project.

THE WAREHOUSE CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

5. SUPPORT COSTS

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Salaries	-	19,239	19,239	-	18,789	18,789
National insurance & pension costs	-	788	788	-	123	123
Professional fees	-	1,082	1,082	-	691	691
Bank charges	-	1,890	1,890	-	300	300
	£ -	£ 22,999	£ 22,999	£ -	£ 19,903	£ 19,903

6 OTHER COSTS

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Accountancy & Independent examination	-	1,170	1,170	-	1,110	1,110

7 MINISTERS' EMOLUMENTS

	2021	2020
Emoluments 4 (2019: 2)	69,919	59,000
	£ 69,919	£ 59,000

No employee earns in excess of £60,000 per annum

8 OPERATING LEASES

	2021	2020
Amounts due on operating leases:		
Within one year	29,160	29,160

THE WAREHOUSE CHURCH UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

9 TANGIBLE FIXED ASSETS

	Sound & lighting £	Fixtures & Fittings £	Total £
Cost			
Balance at 1st January 2021	13,844	18,506	32,350
Additions		-	-
Disposals	13,844	18,506	32,350
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	-	-	-
	<hr/>	<hr/>	<hr/>
Accumulated Depreciation			
Balance at 1 January 2021	10,762	18,506	29,268
Charge for year		-	
Eliminated on disposal	10,762	18,506	29,268
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	-	-	-
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 December 2021	£ -	£ -	£ -
	<hr/>	<hr/>	<hr/>
At 31 December 2020	£ 3,082	£ -	£ 3,082
	<hr/>	<hr/>	<hr/>

**10 LIABILITIES :
AMOUNTS FALLING DUE WITHIN 1 YEAR**

	2021 £	2020 £
Purchase ledger	10,309	29,631
Accruals	2,203	2,815
PAYE	2,673	4,168
	<hr/>	<hr/>
	£ 15,185	£ 36,614
	<hr/>	<hr/>

11 RESTRICTED FUNDS

	Building Fund	Storehouse	TV ministry	Youth Project	Total
Balance b/f	4,325	2,339	-	9,200	15,864
Income					
Grants		2,842			2,842
Donations			10,000		10,000
Expenditure	(4,325)	(2,501)	(5,830)	(8,946)	(21,602)
Balance c/f	<hr/> - <hr/>	<hr/> 2,680 <hr/>	<hr/> 4,170 <hr/>	<hr/> 254 <hr/>	<hr/> 7,104 <hr/>