

## **The Warehouse Church UK**

### **Trustees' Annual Report**

#### **Year ended 31st December 2024**

|  |   |
|--|---|
| Registered Charity                       | No. 1104359   |
| Principal Address                        | The Warehouse Church, 23 Mill Parade,<br>Pillgwenlly, Newport. NP20 2JQ   |
| Previous name                            | Newport City Church Trust   |
| Charity Trustees                         | Mr S Aroboto<br>Mr R G Howells (undertakes day to day management)<br>Mr B H Manjoro   |
| Bankers                                  | NatWest, Newport, South Wales.  |
| Governing Document                       | Trust Deed dated 7th June 2004 as amended on 5th October 2022<br>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              | <p>During the year the Trustees have been mindful of the guidance published by The Charity Commission on public benefit.</p> <p>Throughout 2024 the Church has continued to experience significant growth - spiritually, numerically and financially. We have seen new families joining regularly, both in person and on-line, with weekly attendance now averaging between 300 and 350 people.</p> <p>Our on-line presence continues to expand reaching people across nations through digital media and outreach initiatives. The design and build of the new recording studio for 2025 will enable greater production capacity for media content and community projects, laying a strong foundation for the Ministry's future on-line and broadcast goals.</p> <p>Missions and outreach have been at the heart of the Church's activity this year. Several mission trips were successfully undertaken, resulting in increased engagement and spiritual growth among members of the wider community.</p> <p>The Portugal Church plant has grown steadily, now establishing a strong local foundation, while preparations are well underway for a new church plant in Alexandria, Virginia, U.S.A., marking an exciting next step in the Church's international vision.</p> <p>As we move into 2025, preparations are being made for continued expansion, further community outreach, and deeper discipleship across all locations.</p> |
| 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 2024**

|                                      |   |
|--------------------------------------|---|
| Reserves policy and financial review | The Church's policy is to maintain unrestricted reserves sufficient to cover at least three months of operating expenditure, in line with The Charity Commission's recommendations. The reserves held at the end of 2024 in the Unrestricted Funds were £14,976, (2023 (£8,296)). This represents progress towards that goal. |
|--------------------------------------|---|

The Trustees have approved the above report.

R G Howells (Trustee)

Date: 29th October 2025

## 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 2024 set out on pages 4 to 9.

### 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: 29th October 2025

THE WAREHOUSE CHURCH UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

|   | Notes | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
|---|-------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>Incoming Resources:</b>              |       |                                  |                                    |                             |                                  |                                    |                             |
| Incoming resources from generated funds |       |                                  |                                    |                             |                                  |                                    |                             |
| - Voluntary income                      | 2     | 16,140                           | 499,299                            | 515,439                     | 49,031                           | 323,456                            | 372,487                     |
| Activities for generating funds         |       |                                  |                                    |                             |                                  |                                    |                             |
| Coffee shop income                      | 3     | -                                | 13,420                             | 13,420                      | -                                | 7,031                              | 7,031                       |
| <b>Total Incoming Resources</b>         |       | <b>£ 16,140</b>                  | <b>£ 512,719</b>                   | <b>£ 528,859</b>            | <b>£ 49,031</b>                  | <b>330,487</b>                     | <b>379,518</b>              |
| <b>Outgoing Resources:</b>              |       |                                  |                                    |                             |                                  |                                    |                             |
| Charitable activities                   | 4     | 14,851                           | 478,819                            | 493,670                     | 32,114                           | 335,822                            | 367,936                     |
| Activities to generate funds            | 3     | -                                | 8,948                              | 8,948                       | -                                | 4,332                              | 4,332                       |
| Other costs                             | 6     | -                                | 1,680                              | 1,680                       | -                                | 1,236                              | 1,236                       |
| <b>Total Resources Expended</b>         |       | <b>£ 14,851</b>                  | <b>£ 489,447</b>                   | <b>£ 504,298</b>            | <b>£ 32,114</b>                  | <b>341,390</b>                     | <b>373,504</b>              |
| Net incoming/(outgoing)                 |       |                                  |                                    |                             |                                  |                                    |                             |
| Resources for the year                  |       | 1,289                            | 23,272                             | 24,561                      | 16,917                           | (10,903)                           | 6,014                       |
| Transfers between funds                 |       |                                  |                                    | -                           |                                  |                                    | -                           |
| Fund Balance brought forward            |       | 20,377                           | (8,296)                            | 12,081                      | 3,460                            | 2,607                              | 6,067                       |
| Fund Balance carried forward            |       | <b>£ 21,666</b>                  | <b>£ 14,976</b>                    | <b>£ 36,642</b>             | <b>£ 20,377</b>                  | <b>(8,296)</b>                     | <b>12,081</b>               |

**THE WAREHOUSE CHURCH UK**

**BALANCE SHEET AS AT 31ST DECEMBER 2024**

|  | Notes | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
|--|-------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                                  |                                    |                             |                                  |                                    |                             |
| Tangible fixed assets                        | 9     | 748                              | -                                  | 748                         | 1,497                            | -                                  | 1,497                       |
| <b>CURRENT ASSETS</b>                        |       |                                  |                                    |                             |                                  |                                    |                             |
| Cash at bank                                 |       | 20,918                           | 14,670                             | 35,588                      | 18,880                           | (7,373)                            | 11,507                      |
| Cash in hand                                 |       | -                                | 46                                 | 46                          | -                                | 30                                 | 30                          |
| Debtors & prepayments                        |       | -                                | 10,436                             | 10,436                      | -                                | 4,493                              | 4,493                       |
|  |       | 20,918                           | 25,152                             | 46,070                      | 18,880                           | (2,850)                            | 16,030                      |
| <b>CURRENT LIABILITIES</b>                   |       |                                  |                                    |                             |                                  |                                    |                             |
| falling due within 1 year                    | 10    | -                                | 10,176                             | 10,176                      | -                                | 5,446                              | 5,446                       |
| <b>NET CURRENT ASSETS/( LIABILITIES)</b>     |       |                                  |                                    |                             |                                  |                                    |                             |
|  |       | 20,918                           | 14,976                             | 35,894                      | 18,880                           | (8,296)                            | 10,584                      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                                  |                                    |                             |                                  |                                    |                             |
|  |       | 21,666                           | 14,976                             | 36,642                      | 20,377                           | (8,296)                            | 12,081                      |
| <b>Liabilities - Amounts</b>                 |       |                                  |                                    |                             |                                  |                                    |                             |
| falling due after more than 1 year           |       | -                                | -                                  | -                           | -                                | -                                  | -                           |
| <b>FUNDS</b>                                 |       |                                  |                                    |                             |                                  |                                    |                             |
|  |       | 21,666                           | 14,976 £                           | 36,642 £                    | 20,377                           | (8,296)                            | 12,081                      |

Represented by:

|                           |    |   |        |   |         |
|---------------------------|----|---|--------|---|---------|
| <b>RESTRICTED FUNDS</b>   | 11 |   | 21,666 |   | 20,377  |
| <b>UNRESTRICTED FUNDS</b> |    |   | 14,976 |   | (8,296) |
| <b>TOTAL FUNDS</b>        |    | £ | 36,642 | £ | 12,081  |

Approved by the Board of Trustees on 29th October 2025  
and signed on its behalf by:-

.....Trustee

R G Howells

## THE WAREHOUSE CHURCH UK

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2024

##### 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. 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 material stocks on hand at the end of the year.

##### 2. VOLUNTARY INCOME

|                      | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
|----------------------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tithes and donations | -                                | 392,986                            | 392,986                     | 14,414                           | 257,759                            | 272,173                     |
| Gift aid tax rebates | -                                | 81,936                             | 81,936                      | -                                | 47,720                             | 47,720                      |
| Grants               | 16,140                           | -                                  | 16,140                      | 34,617                           | -                                  | 34,617                      |
| Other income         | -                                | 24,377                             | 24,377                      | -                                | 17,977                             | 17,977                      |
|                      | <u>£ 16,140</u>                  | <u>£ 499,299</u>                   | <u>£ 515,439</u>            | <u>£ 49,031</u>                  | <u>323,456</u>                     | <u>372,487</u>              |

**THE WAREHOUSE CHURCH UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. ACTIVITIES FOR GENERATING FUNDS**

| <b>Coffee shop</b>    | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2023<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2023<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|-----------------------|--|--|---------------------------------------|--|--|---------------------------------------|
| Sales                 | -  | 13,420                                       | 13,420                                | -  | 7,031  | 7,031                                 |
| Cost of sales         | -  | (8,184)                                      | (8,184)                               | -  | (4,332)                                      | (4,332)                               |
| Other operating costs | -  | (764)  | (764)                                 | -  | -  | -                                     |
| Net income/(loss)     | -  | 4,472  | 4,472                                 | -  | 2,699  | 2,699                                 |

**4. CHARITABLE ACTIVITIES**

|   | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2023<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2023<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|---|--|--|---------------------------------------|--|--|---------------------------------------|
| Premises costs                          | -  | 77,969                                       | 77,969                                | -  | 48,952                                       | 48,952                                |
| Pastoral salaries                       | -  | 110,396                                      | 110,396                               | -  | 92,810                                       | 92,810                                |
| Salaries                                | -  | 37,306                                       | 37,306                                | 3,278                                      | 48,116                                       | 51,394                                |
| National insurance & pension costs      | -  | 10,381                                       | 10,381                                | -  | 7,203  | 7,203                                 |
| Worship, teaching, conferences & events | -  | 29,434                                       | 29,434                                | -  | 11,810                                       | 11,810                                |
| Children & youth activities             | -  | 9,381  | 9,381                                 | 922  | 5,802  | 6,724                                 |
| Mission support, pastoral care & gifts  | -  | 44,136                                       | 44,136                                | -  | 20,470                                       | 20,470                                |
| Guest speakers' honoraria & expenses    | -  | 27,152                                       | 27,152                                | -  | 6,876  | 6,876                                 |
| Hospitality & catering                  | -  | 10,828                                       | 10,828                                | -  | 6,093  | 6,093                                 |
| Storehouse (community outreach)         | 3,094                                      | -  | 3,094                                 | 8,580                                      | -  | 8,580                                 |
| Media website & production              | -  | 13,589                                       | 13,589                                | 9,433                                      | 13,615                                       | 23,048                                |
| Telephone, printing & office costs      | -  | 21,753                                       | 21,753                                | 1,625                                      | 15,215                                       | 16,840                                |
| Publicity & advertising                 | -  | 1,460  | 1,460                                 | 708  | 3,626  | 4,334                                 |
| Motor & travelling & hotel costs        | 5,500                                      | 40,974                                       | 46,474                                | 647  | 26,771                                       | 27,418                                |
| Church plant general costs              | -  | 2,977  | 2,977                                 | -  | 837  | 837                                   |
| Depreciation - motor vehicles           | 749  | -  | 749                                   | 749  | -  | 749                                   |
| Training                                | -  | 1,225  | 1,225                                 | -  | 1,299  | 1,299                                 |
| Music Studio project                    | 5,508                                      | -  | 5,508                                 | 5,461                                      | -  | 5,461                                 |
| Support costs Note 5                    | -  | 39,858                                       | 39,858                                | 711  | 26,327                                       | 27,038                                |
|   | <b>£ 14,851</b>                            | <b>£ 478,819</b>                             | <b>£ 493,670</b>                      | <b>£ 32,114</b>                            | <b>335,822</b>                               | <b>367,936</b>                        |

Mission support, pastoral care and gifts' includes 13 support grants totalling £14,100 to other Christian organisations and 6 support grants to individuals totalling £11,742.

# THE WAREHOUSE CHURCH UK

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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.

Accommodation was provided by the Church to its two senior pastors at a cost of £12,000 in the year.

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, (2023: £1,200), was provided to Kenneth Copeland Ministries, a charity of which R G Howells is also a Trustee. This charity donated £5,500, (2023: £16,345), to the Church in the year to be used for the TV Ministry project.

#### 5. SUPPORT COSTS

|                                    | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
|------------------------------------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| Salaries                           | -                                | 30,437                             | 30,437                      | -                                | 21,820                             | 21,820                      |
| National insurance & pension costs | -                                | 1,289                              | 1,289                       | -                                | 450                                | 450                         |
| Legal & professional fees          | -                                | 5,184                              | 5,184                       | 711                              | 2,396                              | 3,107                       |
| Bank charges                       | -                                | 2,948                              | 2,948                       | -                                | 1,661                              | 1,661                       |
|                                    | <b>£ -</b>                       | <b>£ 39,858</b>                    | <b>£ 39,858</b>             | <b>£ 711</b>                     | <b>£ 26,327</b>                    | <b>£ 27,038</b>             |

#### 6 OTHER COSTS

|                                       | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
|---------------------------------------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| Independent examination & accountancy | -                                | 1,680                              | 1,680                       | -                                | 1,236                              | 1,236                       |

#### 7 Staff costs

|   | 2024<br>£        | 2023<br>£       |
|---|------------------|-----------------|
| Salaries  | 178,139          | 166,024         |
| Social security costs   | 8,349            | 5,117           |
| Pension costs (defined contribution)                                      | 3,321            | 2,536           |
|   | <b>189,809</b>   | <b>173,677</b>  |
| No employee earned in excess of £60,000 per annum in either 2024 or 2023. |                  |                 |
|   | <b>2024</b>      | <b>2023</b>     |
| Ministers' emoluments 5 (2023: 5)   | 110,396          | 92,810          |
|   | <b>£ 110,396</b> | <b>£ 92,810</b> |
|   | <b>2024</b>      | <b>2023</b>     |
| Average number of employees   | 10               | 10              |



**THE WAREHOUSE CHURCH UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8 OPERATING LEASES**

|  | <b>2024</b> | <b>2023</b> |
|--|-------------|-------------|
| Amounts due on operating leases relating to rented premises: |             |             |
| Within one year  | 52,152      | 29,160      |

The leases for premises are on a rolling one year basis.

**9 TANGIBLE FIXED ASSETS**

|                                 | <b>Restricted<br/>Fund<br/>Motor<br/>vehicles<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------------|---|--------------------|
| <b>Cost</b>                     |   |                    |
| Balance at 1st January 2024     | 2,995   | 2,995              |
| Additions                       | -   | -                  |
| Disposals                       | -   | -                  |
| Balance at 31 December 2024     | 2,995   | 2,995              |
| <b>Accumulated Depreciation</b> |   |                    |
| Balance at 1 January 2024       | 1,498   | 1,498              |
| Charge for year                 | 749   | 749                |
| Eliminated on disposal          | -   | -                  |
| Balance at 31 December 2024     | 2,247   | 2,247              |
| <b>Net Book Value</b>           |   |                    |
| At 31 December 2024             | £ 748   | £ 1,497            |
| At 31 December 2023             | £ 1,497   | £ 1,497            |

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

|           | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|-----------|-------------------|-------------------|
| Creditors | 3,566             | -                 |
| Accruals  | 2,949             | 2,830             |
| PAYE      | 3,661             | 2,616             |
|           | £ 10,176          | £ 5,446           |

**11 RESTRICTED FUNDS**

|                    | <b>Storehouse</b> | <b>Taking You<br/>Forward</b> | <b>Music<br/>Studio</b> | <b>Total</b>  |
|--------------------|-------------------|-------------------------------|-------------------------|---------------|
| <b>Balance b/f</b> | 4,591             | 6,152                         | 9,634                   | 20,377        |
| <b>Income</b>      |                   |                               |                         |               |
| Grants             | -                 | 5,500                         | 10,640                  | 16,140        |
| <b>Expenditure</b> | (3,843)           | (5,500)                       | (5,508)                 | (14,851)      |
| <b>Balance c/f</b> | <b>748</b>        | <b>6,152</b>                  | <b>14,766</b>           | <b>21,666</b> |