

REGISTERED COMPANY NUMBER: 05054946 (England and Wales)  
REGISTERED CHARITY NUMBER: 1106303

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
NEW WINE CYMRU LIMITED

Martin Waterworth Limited  
Chartered Accountants  
Bronwylfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

**NEW WINE CYMRU LIMITED**

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**for the year ended 31 December 2023**

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## **NEW WINE CYMRU LIMITED**

### **Report of the Trustees** **for the year ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Objects and Public Benefit**

The company's principal activity was as a charity to advance the Christian religion in Wales.

The Directors have given due regard to the guidance issued by the Charity Commission on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The charity seeks to change lives for the good in spiritual, moral, ethical and practical ways to reflect and demonstrate the Christian Faith.

The directors are committed to enabling as many people as possible to benefit from the charity's activities. Some activities are offered or provided at no cost and where a charge is made this may be kept to a minimum or subsidised to enable as many people to attend as possible.

The Directors look to concentrate the charity's activities principally within Wales. Particular emphasis is placed on working with churches and church leaders.

## **NEW WINE CYMRU LIMITED**

### **Report of the Trustees** **for the year ended 31 December 2023**

#### **ACHIEVEMENT AND PERFORMANCE** **REPORT ON ACTIVITIES**

This section of the report focuses on the period April 2023 to March 2024 where we have been able to hold public meetings without the need for Coronavirus restrictions, although infection and awareness has been a high priority in planning public meetings.

#### **TEAM MEETINGS**

New Wine Cymru (NWC) Teams (Apostolic team, Core team and Directors) were able to resume regular meetings throughout the year. Some of these meetings were held face to face, whilst others were held on-line for convenience.

The National Apostolic team were able to hold a 2day retreat in late October 2023 where we were able to worship, pray and plan together for the future.

A further 2 day retreat took place in late February 2024 where new members of the Apostolic team were appointed whilst others announced their retirement. Much gratitude was expressed for those who have served on the team for a number of years and a warm welcome and prayers were offered for those joining the team.

The Core team was able to meet at regular intervals throughout the year and focus on key issues at the heart of NWC ministry.

The Core team, along with a number of invited leaders were able to hold a strategy day with The Bible Society in late May which helped shape some of our thinking and planning around mission across Wales. Future strategy days are being planned.

The Directors met on-line with the exception of the December meeting which was held at a Cardiff restaurant and included the AGM.

#### **ANNUAL CONFERENCE 2023**

The Annual Conference was held over 2 days in June, following a day together in preparation as the Apostolic team. The conference was very well attended this year with bookings back to almost pre-pandemic levels.

Our guest speakers were Paul Williams, CEO of Bible Society and Nicky and Pippa Gumbel of Alpha, alongside Julian and Sarah Richards and other members of the Apostolic team who brought inspirational messages and encouragement for mission.

#### **JULIAN'S APOSTOLIC MINISTRY**

This year has seen Julian able to move fully into his ministry as Apostle as he has been able to travel widely across Wales visiting all the regional networks as well as some individual churches. Network leader's days, Sunday preaching and Healing Cafés have been held in various locations across the nation.

In conjunction with Julian's itinerant ministry, we have begun a 2 year programme of ministry across the regions called Missional Pathways. From January 2024, this will be a quarterly gathering of invited leaders within each region who will hear 8 presentations from Julian and other members of the Apostolic team on creating and producing a culture of mission within our churches.

#### **NWC COLLABORATION and SUPPORT**

Throughout the year, Julian and Rob Jones have been able to meet with younger leaders across Wales, especially those from Cant i Gymru (100 for Wales) who are embarking on an ambitious mission to plant 100 new churches across Wales with a strong bi-lingual flavour.

A number of national gatherings and perhaps more importantly, a number of personal meetings with some of these key younger leaders for support, wisdom and encouragement is helping to forge a working partnership with the next generation of leaders in Wales.

#### **BIBLE SOCIETY PARTNERSHIP**

We continue to build our partnership with Bible Society for mission across Wales. Their support and encouragement has been warmly received and the partnership continues to develop. Paul Williams (CEO) was our guest speaker at 2023 conference, whilst Nigel Langford was able to join us as a contributor at our missional consultation in February.

## **NEW WINE CYMRU LIMITED**

### **Report of the Trustees** **for the year ended 31 December 2023**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Directors have established a reserves policy that the charity should hold sufficient funds in reserve to meet its normal operating costs excluding events and one-off items of expenditure for a period of six months. Where reserves fall below this level the Board will seek ways to re-establish reserves over a prudent period of time to the level set in the policy.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

New Wine Cymru is a registered charity number 1106303 and a company limited by guarantee, governed by a memorandum and articles of association. The charitable company's registration number is 5054946. It was incorporated on 25 February 2004 and registered as a Charity on 13 October 2004.

##### **Recruitment and appointment of new trustees**

The Trustees are elected by the members. None of the Trustees had any interest in the Charity. The Trustees are conscious of the need for the trustee body to embrace a broad variety of skills and new trustees are considered in the light of their ability to contribute to the work of the charity.

##### **Management and governance**

The Charity is managed by the Board of Trustees shown below which decides upon strategic and policy matters and is supported by an Operations Manager.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

05054946 (England and Wales)

##### **Registered Charity number**

1106303

##### **Registered office**

32 Mynydd Newydd Road  
Penlan  
Swansea  
SA5 5AE

##### **Trustees**

P Griffiths  
R I Jones  
K M Tyler  
A M Lawrence

##### **Company Secretary**

A M Lawrence

##### **Independent Examiner**

Martin Waterworth FCA  
Martin Waterworth Limited  
Chartered Accountants  
Bronwyf  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

**NEW WINE CYMRU LIMITED**

**Report of the Trustees**  
**for the year ended 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bank**

CAF Bank Limited

**REVIEW OF BUSINESS**

The results for the year and the financial position of the company are as shown in the annexed financial statements.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**


Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 May 2024 and signed on its behalf by:



A M Lawrence - Trustee

**Independent Examiner's Report to the Trustees of  
New Wine Cymru Limited**

**Independent examiner's report to the trustees of New Wine Cymru Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Martin Waterworth FCA

Martin Waterworth Limited  
Chartered Accountants  
Bronwyllfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

24 May 2024

**NEW WINE CYMRU LIMITED**

**Statement of Financial Activities**  
**for the year ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	54,123	-	54,123	41,254
<b>Charitable activities</b>					
Conferences and other activities		26,611	-	26,611	17,524
Investment income	3	834	-	834	368
<b>Total</b>		<u>81,568</u>	<u>-</u>	<u>81,568</u>	<u>59,146</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Conferences and other activities		<u>85,154</u>	<u>1,282</u>	<u>86,436</u>	<u>79,468</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,586)	(1,282)	(4,868)	(20,322)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		43,864	18,320	62,184	82,506
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>40,278</u></u>	<u><u>17,038</u></u>	<u><u>57,316</u></u>	<u><u>62,184</u></u>

The notes form part of these financial statements



**NEW WINE CYMRU LIMITED**

**Statement of Financial Position**  
**31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	35	-	35	174
<b>CURRENT ASSETS</b>					
Debtors	8	4,007	-	4,007	5,968
Cash at bank		51,010	17,038	68,048	69,019
		<u>55,017</u>	<u>17,038</u>	<u>72,055</u>	<u>74,987</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(14,774)	-	(14,774)	(12,977)
<b>NET CURRENT ASSETS</b>		<u>40,243</u>	<u>17,038</u>	<u>57,281</u>	<u>62,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>40,278</u>	<u>17,038</u>	<u>57,316</u>	<u>62,184</u>
<b>NET ASSETS</b>		<u>40,278</u>	<u>17,038</u>	<u>57,316</u>	<u>62,184</u>
<b>FUNDS</b>	10				
Unrestricted funds				40,278	43,864
Restricted funds				17,038	18,320
<b>TOTAL FUNDS</b>				<u>57,316</u>	<u>62,184</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**NEW WINE CYMRU LIMITED**

**Statement of Financial Position - continued**  
**31 December 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2024 and were signed on its behalf by:

A handwritten signature in black ink that reads "A M Lawrence". The signature is written in a cursive, slightly stylized font.

A M Lawrence - Trustee

The notes form part of these financial statements

## **NEW WINE CYMRU LIMITED**

### **Notes to the Financial Statements** **for the year ended 31 December 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **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.

Interest and income is included in incoming resources in the year in which the income arises, except when donors specify that donations given to the charity relate to future accounting periods, then that income is deferred until those periods. Should donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, then that income is deferred and not included in incoming resources until the pre-conditions for use have been met.

##### **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 costs 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **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 specific purposes. These are shown in note 10 to these accounts.

**NEW WINE CYMRU LIMITED**

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2023**

**2. DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Donations	39,123	41,254
Grants	15,000	-
	<u>54,123</u>	<u>41,254</u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
Bible Society	15,000	-

**3. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Deposit account interest	834	368

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	139	140

**5. TRUSTEES' REMUNERATION AND BENEFITS**

No Trustees received any remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

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

**NEW WINE CYMRU LIMITED****Notes to the Financial Statements - continued**  
**for the year ended 31 December 2023****6. STAFF COSTS**

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

	31.12.23	31.12.22
Operations manager	1	1
	<u>1</u>	<u>1</u>

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

**7. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	5,371
<b>DEPRECIATION</b>	
At 1 January 2023	5,197
Charge for year	139
	<u>5,336</u>
At 31 December 2023	<u>5,336</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	35
At 31 December 2022	<u>174</u>

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

	31.12.23	31.12.22
	£	£
Other debtors	4,007	5,968
	<u>4,007</u>	<u>5,968</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade creditors	14,774	12,977
	<u>14,774</u>	<u>12,977</u>

**NEW WINE CYMRU LIMITED**

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2023**

**10. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	43,864	(3,586)	40,278
<b>Restricted funds</b>			
Filming and Media	4,520	(1,282)	3,238
Marketing and Comms	8,800	-	8,800
Apostolic Leadership Development	5,000	-	5,000
	<u>18,320</u>	<u>(1,282)</u>	<u>17,038</u>
<b>TOTAL FUNDS</b>	<u>62,184</u>	<u>(4,868)</u>	<u>57,316</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	81,568	(85,154)	(3,586)
<b>Restricted funds</b>			
Filming and Media	-	(1,282)	(1,282)
	<u>81,568</u>	<u>(86,436)</u>	<u>(4,868)</u>
<b>TOTAL FUNDS</b>	<u>81,568</u>	<u>(86,436)</u>	<u>(4,868)</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	60,886	(17,022)	43,864
<b>Restricted funds</b>			
Filming and Media	6,620	(2,100)	4,520
Marketing and Comms	10,000	(1,200)	8,800
Apostolic Leadership Development	5,000	-	5,000
	<u>21,620</u>	<u>(3,300)</u>	<u>18,320</u>
<b>TOTAL FUNDS</b>	<u>82,506</u>	<u>(20,322)</u>	<u>62,184</u>

## **NEW WINE CYMRU LIMITED**

### **Notes to the Financial Statements - continued** **for the year ended 31 December 2023**

#### **10. 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	59,146	(76,168)	(17,022)
<b>Restricted funds</b>			
Filming and Media	-	(2,100)	(2,100)
Marketing and Comms	-	(1,200)	(1,200)
	<u>-</u>	<u>(3,300)</u>	<u>(3,300)</u>
<b>TOTAL FUNDS</b>	<u>59,146</u>	<u>(79,468)</u>	<u>(20,322)</u>

#### **11. RELATED PARTY DISCLOSURES**

Julian Richards has continued in his role as National Leader of New Wine Cymru. Payment of £25,000 was made by New Wine Cymru to the Cymru Leadership Trust in 2023 (£25,000 in 2022), of which Julian Richards is an employee, in recognition of his time commitment and normal travelling and other expenses borne in his role as National Leader of New Wine Cymru.

Julian Richards was the senior leader of Cornerstone Church in Swansea until March 2022. Sarah Richards, the wife of Julian Richards, was appointed senior leader of Cornerstone Church in March 2022. Cornerstone Church provides office facilities to New Wine Cymru for which Cornerstone Church received rent of £3,700 for 2023 (£3,230 for 2022) from New Wine Cymru. New Wine Cymru gave a gift of £2,000 to Cornerstone Church in 2023. In 2023 and previous years Cornerstone Church has made regular donations to New Wine Cymru.

**NEW WINE CYMRU LIMITED**

**Detailed Statement of Financial Activities**  
**for the year ended 31 December 2023**

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	39,123	-	39,123	41,254
Grants	15,000	-	15,000	-
	<u>54,123</u>	<u>-</u>	<u>54,123</u>	<u>41,254</u>
<b>Investment income</b>				
Deposit account interest	834	-	834	368
<b>Charitable activities</b>				
Conferences & training events	26,279	-	26,279	15,823
Mission to Wales	60	-	60	60
Imagine Heaven Mission	272	-	272	1,641
	<u>26,611</u>	<u>-</u>	<u>26,611</u>	<u>17,524</u>
<b>Total incoming resources</b>	<u>81,568</u>	<u>-</u>	<u>81,568</u>	<u>59,146</u>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Salaries & pension	30,545	-	30,545	30,520
Cymru Leadership Trust	25,000	-	25,000	25,000
Insurances	1,506	-	1,506	1,451
General expenses	9,458	-	9,458	7,043
Conferences	6,764	-	6,764	5,359
Website & database	1,696	-	1,696	1,169
Networks/ event expenses	9,687	-	9,687	5,083
Mission to Wales	8	-	8	13
Imagine Heaven Mission	-	-	-	40
Filming & Media costs	-	1,282	1,282	2,100
Marketing	-	-	-	1,200
Depreciation	140	-	140	140
	<u>84,804</u>	<u>1,282</u>	<u>86,086</u>	<u>79,118</u>
<b>Support costs</b>				
<b>Governance costs</b>				
Examination fee	350	-	350	350
	<u>85,154</u>	<u>1,282</u>	<u>86,436</u>	<u>79,468</u>
<b>Total resources expended</b>	<u>85,154</u>	<u>1,282</u>	<u>86,436</u>	<u>79,468</u>
<b>Net (expenditure)/income</b>	<u>(3,586)</u>	<u>(1,282)</u>	<u>(4,868)</u>	<u>(20,322)</u>

This page does not form part of the statutory financial statements