

REGISTERED CHARITY NUMBER: 1149273

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
TRUE JESUS CHURCH (CARDIFF)

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

TRUE JESUS CHURCH (CARDIFF)

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FOR THE YEAR ENDED 31 MARCH 2023**

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TRUE JESUS CHURCH (CARDIFF)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the gospel of Jesus Christ for the benefit of the public in accordance with the following doctrines: one true God, one true Church, water baptism receiving Holy Spirit footwashing, Holy Communion and the Sabbath.

Public benefit

The trustees have had due regard to the Charity Commission guidance on public benefit. True Jesus Church (Cardiff) seeks to meet this guidance through provision of a place of worship, seeking new followers and adherents, encouraging and facilitating the practice of religion by existing followers and adherents, as well as raising awareness and understanding of religious beliefs and practices.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a charity, our core activities include a weekly gathering at Canton Hall on Saturday and regular bible studies at different places. From September 2013, we purchased and renovated premises in West Bute Street, Cardiff to accommodate our activities. From time to time, we visit our members who are in hospital and encourage them with words of God. Once every two months, we invite preachers to engage in evangelistic and pastoral works in Wales. Our charity mission aim is to support and empower the local community for betterment with christian teachings. Members come from Cardiff and the surrounding areas to gather for prayer and support each other with the doctrine of Jesus Christ.

COVID 19

During the COVID 19 pandemic face to face services ceased, they resumed again on 11th September 2021.

FINANCIAL REVIEW

Reserves policy

The surplus for the year was £23,128 (2022 £18,031) Reserves for the year to 31 March 2023 amount to £272,289 (2022 £249,161).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

There must be at least three trustees. Apart from the first trustees, who are appointed for six years, every trustee must be appointed for a term of four years by a resolution passed by the trustees at a special meeting. The trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1149273

Principal address

21 West Bute Street
Cardiff Bay
Cardiff
CF10 5EP

TRUE JESUS CHURCH (CARDIFF)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees
Dr B M F Choo
Ms S P He
J Lin

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

COMMENCEMENT OF ACTIVITIES

True Jesus Church (Cardiff) is governed by deed of trust dated 5 February 2012 and became a registered charity on 10 October 2012.

Approved by order of the board of trustees on 30.6.2023 and signed on its behalf by:

Benjamin Choo
Benjamin Choo (Jun 30, 2023 16:20 GMT+1)
Dr B M F Choo - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRUE JESUS CHURCH (CARDIFF)**

Independent examiner's report to the trustees of True Jesus Church (Cardiff)

I report to the charity trustees on my examination of the accounts of True Jesus Church (Cardiff) (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Alun Evans

Alun Evans

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 3.7.2023.

TRUE JESUS CHURCH (CARDIFF)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,237	-	37,237	38,192
Investment income	2	17	-	17	1
Total		<u>37,254</u>	<u>-</u>	<u>37,254</u>	<u>38,193</u>
EXPENDITURE ON					
Charitable activities					
Religious activities		14,126	-	14,126	20,162
NET INCOME		23,128	-	23,128	18,031
RECONCILIATION OF FUNDS					
Total funds brought forward		249,161	-	249,161	231,130
TOTAL FUNDS CARRIED FORWARD		<u>272,289</u>	<u>-</u>	<u>272,289</u>	<u>249,161</u>

The notes form part of these financial statements

TRUE JESUS CHURCH (CARDIFF)
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	238,786	-	238,786	244,129
CURRENT ASSETS					
Cash at bank and in hand		34,568	-	34,568	29,386
CREDITORS					
Amounts falling due within one year	6	(1,065)	-	(1,065)	(4,354)
NET CURRENT ASSETS		<u>33,503</u>	<u>-</u>	<u>33,503</u>	<u>25,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		272,289	-	272,289	269,161
CREDITORS					
Amounts falling due after more than one year	7	-	-	-	(20,000)
NET ASSETS		<u>272,289</u>	<u>-</u>	<u>272,289</u>	<u>249,161</u>
FUNDS	9				
Unrestricted funds				272,289	249,161
TOTAL FUNDS				<u>272,289</u>	<u>249,161</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30.6.2023 and were signed on its behalf by:

Benjamin Choo

Benjamin Choo (Jun 30, 2023 16:20 GMT+1)

B M F Choo - Trustee

.....
S P He - Trustee

The notes form part of these financial statements

TRUE JESUS CHURCH (CARDIFF)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. 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.

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 on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Equipment	- 15% reducing balance

Taxation

The charity is exempt from 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 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.

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

Preparation on a going concern basis

The trustees have considered the financial performance of the Charity for the foreseeable future, in particular, the next 12 to 18 months and are confident the Charity is a going concern.

TRUE JESUS CHURCH (CARDIFF)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>17</u>	<u>1</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,192	-	38,192
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u>38,193</u>	<u>-</u>	<u>38,193</u>
EXPENDITURE ON			
Charitable activities			
Religious activities	<u>20,162</u>	<u>-</u>	<u>20,162</u>
NET INCOME	18,031	-	18,031
RECONCILIATION OF FUNDS			
Total funds brought forward	231,130	-	231,130
TOTAL FUNDS CARRIED FORWARD	<u>249,161</u>	<u>-</u>	<u>249,161</u>

TRUE JESUS CHURCH (CARDIFF)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 April 2022	275,134	5,804	280,938
Additions	-	541	541
At 31 March 2023	275,134	6,345	281,479
DEPRECIATION			
At 1 April 2022	33,012	3,797	36,809
Charge for year	5,502	382	5,884
At 31 March 2023	38,514	4,179	42,693
NET BOOK VALUE			
At 31 March 2023	236,620	2,166	238,786
At 31 March 2022	242,122	2,007	244,129

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Creditors	-	3,345
Other creditors	1,065	1,009
	1,065	4,354

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other creditors	-	20,000

8. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	20,000

TRUE JESUS CHURCH (CARDIFF)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	249,161	23,128	272,289
TOTAL FUNDS	<u>249,161</u>	<u>23,128</u>	<u>272,289</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,254	(14,126)	23,128
TOTAL FUNDS	<u>37,254</u>	<u>(14,126)</u>	<u>23,128</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	231,130	18,031	249,161
TOTAL FUNDS	<u>231,130</u>	<u>18,031</u>	<u>249,161</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,193	(20,162)	18,031
TOTAL FUNDS	<u>38,193</u>	<u>(20,162)</u>	<u>18,031</u>

TRUE JESUS CHURCH (CARDIFF)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	231,130	41,159	272,289
TOTAL FUNDS	<u>231,130</u>	<u>41,159</u>	<u>272,289</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,447	(34,288)	41,159
TOTAL FUNDS	<u>75,447</u>	<u>(34,288)</u>	<u>41,159</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

TRUE JESUS CHURCH (CARDIFF)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	35,568	29,754
Donations	1,669	5,750
Gift aid	-	2,688
	<hr/> 37,237	<hr/> 38,192
Investment income		
Deposit account interest	17	1
	<hr/> 37,254	<hr/> 38,193
Total incoming resources		
	<hr/>	<hr/>
EXPENDITURE		
Charitable activities		
Rates and water	1,238	1,111
Light and heat	2,183	1,267
Telephone	391	195
Travel	810	300
Social events	1,024	83
General Assembly	-	5,544
Post and stationery	78	-
Repairs and renewals	584	391
Furnishings and equipment	-	946
Repairs to property	-	2,500
Depreciation of tangible fixed assets	5,884	5,858
	<hr/> 12,192	<hr/> 18,195
Support costs		
Management		
Insurance	650	578
Bank charges	213	48
Professional fees	1,071	1,341
	<hr/> 1,934	<hr/> 1,967
Total resources expended	<hr/> 14,126	<hr/> 20,162
	<hr/>	<hr/>
Net income	<hr/> 23,128	<hr/> 18,031
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

True Jesus Church
Fixed Assets
Year Ended 31 March 2023

	Date of Acquisition	Cost B Fwd £	Adds £	Disps £	Cost C Fwd £	Dep'n B Fwd £	Charge For Year £	On Disposals £	Dep'n C Fwd £	NBV 2023 £	NBV 2022 £
Freehold property											
21 West Bute Stret, Cardiff	01/10/2013	246,365.80	-	-	246,365.80	29,562.00	4,927.00	-	34,489.00	211,876.80	216,803.80
Planning		5,170.00	-	-	5,170.00	618.00	103.00	-	721.00	4,449.00	4,552.00
Surveyor		816.00	-	-	816.00	96.00	16.00	-	112.00	704.00	720.00
Hayel Construction		22,782.00	-	-	22,782.00	2,736.00	456.00	-	3,192.00	19,590.00	20,046.00
		<u>275,133.80</u>	<u>-</u>	<u>-</u>	<u>275,133.80</u>	<u>33,012.00</u>	<u>5,502.00</u>	<u>-</u>	<u>38,514.00</u>	<u>236,619.80</u>	<u>242,121.80</u>
Fixtures & Fittings											
Design stage furniture		240.00	-	-	240.00	185.00	8.00	-	193.00	47.00	55.00
UK Architecture chairs		700.00	-	-	700.00	520.00	27.00	-	547.00	153.00	180.00
Semaphore		1,136.40	-	-	1,136.40	835.00	45.00	-	880.00	256.40	301.40
CS Catering rice cooker		146.39	-	-	146.39	116.00	5.00	-	121.00	25.39	30.39
Currys		398.99	-	-	398.99	300.00	15.00	-	315.00	83.99	98.99
Appliance Deals fridge		224.98	-	-	224.98	174.00	8.00	-	182.00	42.98	50.98
Costco piano		299.96	-	-	299.96	229.00	11.00	-	240.00	59.96	70.96
A2B Technologies TVs/speakers		1,781.00	-	-	1,781.00	1,306.00	71.00	-	1,377.00	404.00	475.00
Fridge	07/02/2022	419.00	-	-	419.00	63.00	53.00	-	116.00	303.00	356.00
TV	19/03/2022	458.00	-	-	458.00	69.00	58.00	-	127.00	331.00	389.00
Office desk	17/08/2022		541.12	-	541.12		81.00	-	81.00	460.12	
		<u>5,804.72</u>	<u>541.12</u>	<u>-</u>	<u>6,345.84</u>	<u>3,797.00</u>	<u>382.00</u>	<u>-</u>	<u>4,179.00</u>	<u>2,166.84</u>	<u>2,007.72</u>
TOTALS		<u>280,938.52</u>	<u>541.12</u>	<u>-</u>	<u>281,479.64</u>	<u>36,809.00</u>	<u>5,884.00</u>	<u>-</u>	<u>42,693.00</u>	<u>238,786.64</u>	<u>244,129.52</u>
		<u>280,938.52</u>	<u>541.12</u>	<u>-</u>	<u>281,479.64</u>	<u>36,809.00</u>	<u>5,884.00</u>	<u>-</u>	<u>42,693.00</u>	<u>238,786.64</u>	<u>244,129.52</u>