

Charity registration number: 1159465

Valleys Family Church CIO

Annual Report and Financial Statements
for the Year Ended 31 March 2022

Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

Valleys Family Church CIO

Reference and Administrative Details

Charity name	Valleys Family Church CIO
Charity registration number	1159465
Principal office	Tabor Centre (Tabor Baptist Chapel) 18 Davies Street Brynmawr Blaenau Gwent NP23 4AD
Registered office	Tabor Centre (Tabor Baptist Chapel) 18 Davies Street Brynmawr Blaenau Gwent NP23 4AD
Trustees	David Tucker, Chairperson Patricia Poynter Stuart Wheatman, Secretary Dafydd Robbins Graham Powell, Treasurer
Pastor	Stuart Wheatman
Treasurer	Graham Powell
Bankers	Lloyds Bank 25 Market Street Ebbw Vale NP23 6HP
Accountant	C Management Services 69 Velindre Road Whitchurch Cardiff CF14 2TF

Valleys Family Church CIO

Trustees' Report

The Trustees have pleasure in submitting the Report and Accounts for the year to 31st March 2022.

Structure, Governance and Management

Nature of organisation

Valleys Family Church is a Charitable Incorporated Organisation registered with the Charity Commission of England and Wales (Registration Number 1159465). The Church itself began in 2006 being planted out from a Church in Abergavenny known as Abergavenny Family Church (now Gateway Church Abergavenny). At first Valleys Family Church was known as Brynmawr Family Church and came under Abergavenny Family Church's constitution. On 26th February 2012 Brynmawr Family Church initiated its own Trust Deed under the name of Valleys Family Church and then transitioned to independence from Abergavenny Family Church in April 2012. It was during March 2013 that Valleys Family Church was accepted by the Charities Commission as a charity (charity number 1151216). This charity was then closed on 29th April 2015 in order to become amalgamated into the organisation's present CIO status (that is charity number 1159465).

Appointment of Trustees

Initially the leadership team appointed the first Trustees, prior to CIO status. Further Trustee appointments are by majority vote of the Trustees, with discussion and advice from the leadership team.

Income

All Trustees (except the Pastor, Stuart Wheatman) give their time voluntarily and receive no benefits from the charity. The Pastor is employed by Valleys Family Church and receives a salary set in the yearly budget agreed between the leadership of the Church and the trustees of the charity.

Valleys Family Church is part of a larger network of Churches within the Catalyst Network of Newfrontiers. Although a part of this larger grouping of Churches, Valleys Family Church relies on voluntary contributions from those attending the Church rather than receiving a regular income from Newfrontiers or from any other similar outside body. Some of the charity's costs are covered on occasions by grants applied for from various sources.

VFC is a not-for-profit organisation, which means that any profits made by Valleys Family Church (for instance tuck sold at the Youth Club) are put back into the organisation or used for the benefit of other charities rather than being to the benefit of shareholders or the like.

Risk Management

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Organisational Structure

The Trustees are the legal body of the CIO and are its members with voting rights and governing responsibilities. The congregation of Valleys Family Church, and particularly its leadership team, implement the running of a vibrant Church within the community on behalf of the trustees. The congregation itself does not presently have a formal membership, but rather accepts into membership all who identify with its vision and values and are committed to attending.

The Trustees meet at least four times annually. The leadership team of the congregation meet at least monthly, but mostly once a fortnight, alternating between leadership meetings and prayer meetings on behalf of the Church and Community. The General Meeting happens yearly and the budget is set out, the charitable purposes accomplished are celebrated and vision for the next year is outlined as well as valuable feedback and questions received from the wider congregation and service users.

Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

Valleys Family Church CIO

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011. We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Our Aims and Objectives

Our charity's purposes are twofold, as set out in our CIO Governing Document registered with Charities Commission in December 2014; namely, the advancement of Religion and the relief of poverty. These are presented in our Governing Document as follows:

- To advance the Christian faith [in accordance with the Statement of Beliefs] in such ways and in such parts of the United Kingdom or the world as the Charity Trustees from time to time may think fit;
- To relieve sickness and poverty and to promote and preserve good health by the provision of funds, goods or services of any kind, in such parts of the United Kingdom or the world as the Charity Trustees from time to time may think fit.

Activities this last financial year

We have done various activities throughout this year which have brought public benefit to many through the advancement of religion and the relief of poverty. Here is an overview:

1 Regular Church Meetings

Our weekly services happen every Sunday at 11am and are open to anyone who would like to attend. At the start of this financial year we were meeting online only due to the Covid restrictions, only essential shops and services were permitted to operate. This meant that our Easter service had to be online only. From mid April, however, we were able to resume physical Sunday morning meetings with various safeguards in place. These included facemasks for those not exempt, a one-way system, taking temperatures and track-and-trace details, and forgoing refreshments after the services. Throughout the financial year these restrictions were lessened and removed as regulations and risk assessments permitted. At the end of June we were delighted to be able to resume congregational singing in worship. Despite having to sing through a mask it did bring a new level of freedom that had been very much missed. From early in August, we were able to remove our one way system and reduce the level of social distancing according to our risk assessment for the building. Physical meetings for Bible Study did not resume until after the summer holidays. Prior to that we had online Bible Studies and completed our series in the book of Daniel, before going on to complete the book of Colossians and Philemon. Once physical meetings had resumed we had sessions of prayer and then went through the life of Elijah. Online meetings, both the Bible Studies as well as Sunday services have enabled a number of new people in the community to connect with the meetings and been a lifeline during restrictions and for those shielding. We decided to continue to stream our Sunday services once in-person meetings resumed, but not to do so for the Bible studies, so that people do not feel inhibited in their discussions.

2 Children, Youth and School's Work

During the times of greater covid restrictions from the start of the year onwards we published a weekly Sunday School page on the back of our newsletter, complete with a Bible story, puzzles, games and craft activities for the children. From the end of May onwards we were able to start resuming Sunday School meetings at Church, with our Sunday School teachers regularly leading the children in their dedicated sessions. In July we had a Youth and Sunday School teachers and helpers training day at Tabor, led by Andy and Rachel Hughes from Urban Saints. It was an excellent day and very informative and helpful. In October of this year we started our first themed family service, geared at all ages, where the children take an active part in the meeting. The theme was 'Jesus, the Light of the World'. Our songs and message were both related to this theme and we gave the children each a UCB 'Bag of Hope' full of goodies. In February, around St. Valentine's Day, we had another themed family service, this time the theme was 'Love is'. The children enjoyed worship and had blow-up instruments. They also did a hunt for love heart sweets, and wrote about different examples of what showing love to those around us really means. Sadly assemblies in local schools were not able to take place during the year due to covid restrictions on visitors. A number of the young people in our congregation left for University in September are greatly missed. Our weekly youth club and youth work is in the process of restarting, and we are liaising with Urban Saints to get everything ready to commence shortly.

3 Connecting Socially-

Our weekly emailed news sheet has helped to connect people, as well as our website, and Facebook page. In November we had a Church social, where we enjoyed a mixture of takeaway foods and competed as teams to win 'Play Your Cards Right'. Our Christmas service, early in December was followed by a Christmas party at Tabor Centre, with a lovely spread of food, some party games and a visit from Santa Claus. It was a year of blessing with new people joining us, but also some sadness saying goodbye to much loved members as they moved to different locations, and also some very dear to us who passed away and will be greatly missed.

Valleys Family Church CIO

4 Other Areas of Outreach-

In October a number of our congregation attended the Billy Graham Evangelistic Summit in Cardiff, in preparation for a UK mission in 2022. In February, we hosted the Franklin Graham Christian Life and Witness Course at Tabor. We continue to connect with the team from New Hope Church in Atlanta, who organise a mission to Wales each year. Due to a reboot in their plans, following the pandemic, they will not be able to bring the choir in 2022 but will be focussing on a set number of locations with a smaller team.

5 Charitable Deeds/Mercy Mission-

Our Foodbank has met weekly, throughout this financial year to supply essential items to individuals and families in Blaenau Gwent. It is part of the Blaenau Gwent Foodbank, overseen by the Trussel Trust. This year we have delivered to people's doors due to the pandemic, and also due to areas in Blaenau Gwent that do not currently have a Foodbank operating in their area. Our thanks to all of the volunteers who have done a fantastic job of serving the public.

We continue as a Church to sponsor a child, Jane, from Kenya through the organisation Compassion UK. We have had regular letters from her which we have put on our notice sheet, and have also regularly sent her letters with our news.

In May we had a collection for the World Vision India Covid Crisis appeal, £364.08 was donated which we topped up to £400 (due processing error £100 of this will amount appear on next year's accounts). In March, in addition to praying as a Church, we had an offering over 3 weeks for those affected by the war in Ukraine, which we sent to the Catalyst Churches on the ground in Ukraine to administer to those in need. A total of £720 was given.

6 Networking-

We continue to be a part of Catalyst Network of Churches. This is one of the spheres of the Newfrontiers network of Churches worldwide. As a Church in Catalyst we are overseen by Andrew and Liz Davies who lead Hope Church in Pontypridd, and are grateful for their ongoing support and encouragement. We give regularly to support the work of the Church in Pontypridd, and we also receive regular financial support ourselves as a Church, as well as encouragement, from our friends at the Well Church in Loughborough. Over the May bank holiday weekend we had the Catalyst Festival, which this year was online rather than the usual camping at Stoneleigh. There were meetings for all different age groups, as well as events related to the Arts, and a continuous global-prayer room that people could take part in via live stream. In addition to people logging in from their homes, we were able to join as a congregation at Tabor Centre for three of the live streams, including during our Sunday service, and connect with churches all across the world.

In December we hosted the first of a number of live-streamed concerts by singer/songwriter Rob Westall and friends, including Katy Treharne on vocals. As a Church, we are members of New Wine Cymru and connect with events and meetings with them throughout the year. We continue to be members of the Brynmawr Churches Together and in March we joined with the other churches in each making a donation of £25 to towards the repair of the cross on the Heads of the Valleys road, as the old one (which had come from the Ebbw Vale Garden Festival years earlier) had perished. In March Stuart led the Brynmawr Churches Together Lent Bible study. The theme this year was taken from the Embrace the Middle East Lent Study Guide, and was on the theme of lament in the Bible. It was noted that in our theology and practise it is important that there is a place for lament, especially when facing times of crisis such as has been seen in the global pandemic.

7 Tabor Centre-

The '21-'22 financial year has continued to be a challenging time due to the pandemic for bookings at the Tabor Centre. However, bookings have resumed very quickly as restrictions have lifted. Our Centre Manager, Sarah Singh continues to do a fantastic job in attracting bookings and managing the centre. We were very pleased to see our regular clients returning, as well as a number of new clients throughout the year. Tabor Centre really has become well known in our local community as a vital community hub where many groups are flourishing and growing, people are finding help and support, and it has become a centre for training enabling many to find employment. We would like to thank Sarah for her excellent work and dedication, especially during the challenges brought by the pandemic.

Our thanks to the VFC Trustees, leadership team, Tabor Centre Manager and Steering Group, VFC congregation and all volunteers who have been such a blessing to us all throughout the year.

Public Benefit requirement

In planning the activities, the Trustees have applied the guidance issued by the Charity Commission on public benefit in December 2008.

Valleys Family Church CIO

Financial Position and Future Plans

We are aware that the results for the financial year show a deficit of expenditure over income and have caused the Unrestricted Funds to be in a negative position. We can understand the primary reasons for this, and so during the coming financial year, '22-'23, we are taking steps to improve the position by reducing costs and increasing income. The Centre Manager's wages will be reduced by employing her for 10 hours a week rather than 25 hours as previously, and various other ways to reduce all spending costs will be regularly looked at. Our prices for room hire will be raised once, or possibly twice, during the year.

The bulk of the Restricted Funds comprise the buildings and plant & machinery funded from various grant monies, which are now exhausted. All terms and conditions of these grants have been met and so we will be considering, with professional advice, during '22-23 whether it is appropriate to reclassify the relevant assets and reserves as Unrestricted Funds.

Approved by the Trustees on 18 January 2023 and signed on their behalf by:

David Tucker
Trustee

Stuart Wheatman
Trustee

Valleys Family Church CIO

Independent Examiner's Report to the Trustees

I report on the accounts of the Trust for the year ended 31 March 2022, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The 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 my 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 my attention.

Basis of independent examiner's report

My 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 Examiner's Statement

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

- (1) which gives me reasonable cause to believe that in any material respect
 - the requirements to keep accounting records in accordance with
 - section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Burnell

Paul Burnell
C Management Services

69 Velindre Road
Whitchurch
Cardiff
CF14 2TF

18 January 2023

Valleys Family Church CIO

Statement of Financial Activities for the Year Ended 31 March 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021 (restated)
		£	£	£	£
	Note				
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	15,041	4,741	19,782	25,420
Incoming resources from charitable activities	4	10,761		10,761	5,311
Total incoming resources		<u>25,802</u>	<u>4,741</u>	<u>30,543</u>	<u>30,731</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income					
Charitable activities	5	51,021	21,219	72,240	48,755
Governance costs	7	450		450	450
Total resources expended		<u>51,471</u>	<u>21,219</u>	<u>72,690</u>	<u>49,205</u>
Net movements in funds		(25,669)	(16,478)	(42,147)	(18,474)
Reconciliation of funds					
Total funds brought forward		<u>7,195</u>	<u>990,431</u>	<u>997,626</u>	<u>1,016,100</u>
Total funds carried forward		<u>(18,474)</u>	<u>973,953</u>	<u>955,479</u>	<u>997,626</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 13 form an integral part of these Financial Statements

Valleys Family Church CIO

Balance Sheet as at 31 March 2022

		2022		2021 (restated)	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	10		912,433		933,470
Current Assets					
Cash at bank and in hand		43,496		64,606	
Creditors: Amounts falling due within one year	11	<u>(450)</u>		<u>(450)</u>	
Net Current Assets			43,046		64,156
Net Assets			<u>955,479</u>		<u>997,626</u>
The funds of the charity:					
Restricted Funds in surplus		973,704		990,432	
Restricted Funds - the Hub (in deficit in 2021)		<u>249</u>		<u>(1)</u>	
Total Restricted Funds			973,953		990,431
Unrestricted Funds					
Unrestricted Income Funds - in deficit			<u>(18,474)</u>		<u>7,195</u>
Total charity Funds			<u>955,479</u>		<u>997,626</u>

Approved by the Board on 18 January 2023 and signed on its behalf by:

David Tucker
Trustee

Stuart Wheatman
Trustee

The notes on pages 9 to 13 form an integral part of these Financial Statements

Valleys Family Church CIO

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 13.

Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation. Depreciation has been computed to write off the cost of the tangible fixed assets

Furniture and Equipment	25% Reducing Balance
Property	2% Straight Line

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Valleys Family Church CIO

Notes to the Financial Statements for the Year Ended 31 March 2022

2 Voluntary Income

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021 (restated)
	£	£	£	£
Donations and legacies				
Appeals and donations	15,041	2,211	17,252	15,082
Grants				
Grants - other agencies		2,530	2,530	10,338
	<u>15,041</u>	<u>4,741</u>	<u>19,782</u>	<u>25,420</u>

3 Grants Receivable

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021 (restated)
	£	£	£	£
Coronavirus Job Retention Scheme		2,530	2,530	8,238
Lottery Covid Grant				2,100
Big Lottery				
	<u></u>	<u>2,530</u>	<u>2,530</u>	<u>10,338</u>

4 Incoming Resources from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021 (restated)
	£	£	£	£
Tabor Centre				
Rental income	<u>10,761</u>	<u></u>	<u>10,761</u>	<u>5,311</u>

5 Details of Charitable Activities

	Activities Undertaken Directly	Grant Funding of Activities	2022	2021 (restated)
	£	£	£	£
Church Activities	35,880		35,880	33,720
Depreciation	21,037		21,037	
Grants		1,398	1,398	1,398
Tabor Centre	<u>14,243</u>	<u>132</u>	<u>14,375</u>	<u>14,087</u>
	<u>71,160</u>	<u>1,530</u>	<u>72,690</u>	<u>49,205</u>

Valleys Family Church CIO

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Grants to Institutions

		2022	2021
Name of Institution	Activity	£	£
Hope Community Church	Grants	1,278	1,278
Catalyst Network of Churches	Grants	120	120
		<u>1,398</u>	<u>1,398</u>

7 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021 (restated)
	£	£	£	£
Independent Examiner's remuneration	<u>450</u>	<u></u>	<u>450</u>	<u>450</u>

8 Trustees' remuneration and expenses

Stuart Wheatman received a salary of £12,500 (2021 – £12,500) in his capacity as pastor of the church. No remuneration or trustee expenses were paid to any other trustee during the year.

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	<u>29,548</u>	<u>29,506</u>

No employee received emoluments of more than £60,000 during the year (2021 – nil)

Valleys Family Church CIO

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Tangible Fixed Assets

	Freehold interest in land and buildings (including heritage assets)	Plant and machinery including motor vehicles	Total
	£	£	£
Cost			
As at 1 April 2021	923,173	10,297	933,470
Additions			
Depreciation	(18,463)	(2,574)	(21,037)
As at 31 March 2022	<u>904,710</u>	<u>7,723</u>	<u>912,433</u>
Net Book Value			
As at 31 March 2022	<u>904,710</u>	<u>7,723</u>	<u>912,433</u>
As at 31 March 2021	<u>923,173</u>	<u>10,297</u>	<u>933,470</u>

11 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>450</u>	<u>450</u>

12 Related Parties

Controlling Entity

The Charity is controlled by the Trustees

13 Analysis of Funds

	At 1 April 2021 (restated)	Incoming Resources	Resources Expended	At 31 March 2022
	£	£	£	£
General Funds				
Unrestricted Income Fund	<u>7,195</u>	<u>25,802</u>	<u>51,471</u>	<u>(18,474)</u>
Restricted Funds				
Building Fund	990,432	1,911	21,169	971,174
The Hub	(1)	300	50	249
Lottery Covid Grant				
Coronavirus Job Retention Scheme		2,530		2,530
	<u>990,431</u>	<u>4,741</u>	<u>21,219</u>	<u>973,953</u>

Valleys Family Church CIO

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Net Assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021 (restated)
	£	£	£	£
Tangible Assets			912,433	933,470
Current Assets			43,496	64,606
Creditors: amounts falling due within one year			(450)	(450)
Net Assets	<u>(18,474)</u>	<u>973,953</u>	<u>955,479</u>	<u>997,626</u>