

# TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 DECEMBER 2022

# 2022



DREAM CENTRE WALES

# DCW

C H U R C H

CHARITY NUMBER: 1173245

COMPANY NUMBER: 10477544

(NOT FOR PROFIT/LIMITED BY GUARANTEE)

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# LEGAL & ADMINISTRATIVE INFORMATION

## UK REGISTERED CHARITY NUMBER

1173245

## UK REGISTERED COMPANY NUMBER

(not for profit/limited by guarantee)

10477544

## TRUSTEES FOR THE YEAR UNDER REVIEW

Lawrie R. Davies (Chair)

Naomi H. James

Philip R. Davies

## REGISTERED OFFICE

*From 1 January 2022 - 31 August 2022...*

Central Offices  
Top Road  
Gelli Industrail Estate  
Rhondda Cynon Taf  
CF41 7UW

*From 1 September 2022 - 31 December 2022...*

236 Tyntyla Road  
The Old Ystrad Labour Club  
Ystrad, Pentre  
Rhondda Cynon Taf  
CF41 7SG

## ACCOUNTANTS

Curtis, Bowden & Thomas Limited  
Chartered Certified Accountants  
101 Dunraven Street, Tonypany  
Rhondda Cynon Taf, CF40 1AR

## BANK

Barclays Bank plc

DREAM CENTRE WALES

DCW

C H U R C H

# TRUSTEES FOR THE YEAR UNDER REVIEW

Dream Centre Wales was birthed out of the vision and success of Sporting Marvels, UK registered charity 1101562. As the church/charity is still quite young, all of the current leadership have roots in Sporting Marvels.



**LAWRIE** is the Managing Director of Sporting Marvels, the largest Christian schools ministry in Wales. He joined Sporting Marvels in 2007 and is the only person in the organisation's history to have fulfilled every operational role. In 2016 Lawrie also founded Rhondda Netball, a female sports initiative that quickly became the largest female sports participation initiative in Wales. As a law graduate, and seasoned fundraiser and vision builder when it comes to charities and community initiatives, Lawrie takes a leading role in overseeing and supporting DCW.



**NAOMI** has nearly a decade of experience working in primary and secondary schools in Rhondda, and is one of the best primary school development officers in Rhondda Cynon Taf when it comes to relationship-building and participation in extra-curricular activities. Naomi is heavily involved in all the activities of the church and her experience working with young people has proven to be so important given the average age of church services.



**PHIL** is the founder of Sporting Marvels having formerly worked in off-field professional rugby starting with the Treorchy RFC "Dream" and ending with Tony Brown's Newport RFC in 2003. Phil passed the day-to-day management of Sporting Marvels over to Lawrie in 2012/13 but is more committed to the cause than ever! He's been involved in church leadership for the better part of 30 years and his wisdom and experience is greatly valued with the church mainly engaging with under 30's.

## AFFILIATIONS

DCW has also developed great relationships with a number of churches and Senior Pastors throughout South Wales. Many of these provided advice, guidance, friendship and support in the early years establishing the church, and lots of them continue to provide wisdom and support as required. These churches all have different expressions of worship, preaching, outreach as well as different ways of leading their respective churches. All have a heart and passion to see the Church take more ground for Jesus, and the wisdom acquired on their journeys is a continuous blessing to us and other churches throughout South Wales.



# LEADERSHIP FOR THE YEAR UNDER REVIEW

Since the spring of 2018, a leadership team of five have been committed to developing and driving the church forward. They did this to the best of their abilities around their existing jobs and commitments. And, with the help of the trustees, they were successful in maintaining what had already been built whilst managing to implement a number of new ideas and strategies. However, despite the success, the trustees felt it was important the church returned to having a near full-time focus. The church was able to action this change for September 2019 when Chelsea Davies willingly stepped down from her leadership role in the church's partner ministry, Sporting Marvels, to take up a near full-time role with Dream Centre Wales. Early progress was significantly impacted by Covid, but during the year under review (May 2022), DCW signed a 25-year sub-lease at The Old Ystrad Labour Club which saw a renewed sense of expectation for the remainder of the year under review (further information on this throughout the trustees report).

**CHELSEA** worked for Sporting Marvels for 10 years before answering the DCW call when there was an obvious need for day-to-day leadership. She was promoted to Sporting Marvels Team Leader in 2015 to oversee the team and schools operation. She was a positive Christian role model for many, and has always had a huge impact in Rhondda, especially on those in the younger generation. Having been a key part of the part-time team overseeing DCW from June 2018 - August 2019, Chelsea's age and experience made her the stand-out candidate to take a step back in Sporting Marvels and a step forward in DCW. Chelsea's first 6 months went well with the average attendance at Sunday services being over 60 for the first time in the history of the church. However, Covid meant face-to-face Church services were stopped (March 2020). Further to this, the doors closed on the church's hired venue in Sept 2021 and DCW desperately needed a solution. After a few months of Chelsea searching for an alternative, a new sub-lease was signed May 2022, and a refurb project commenced to make the venue suitable. Chelsea and the Team were delighted when they were able to hold DCW's first post-Covid services at the end of 2022.



**LAUREN** joined Sporting Marvels in 2014, and since then she has been an integral part of the team, so much so she was promoted to Team Leader at the start of the 2019/20 academic year. As well as being a superb relationship-builder, Lauren is a talented communicator with incredible passion, and is one of the regular preachers at DCW's Sunday services.



**IAN** (Smithy) has been the Team Leader at Sporting Marvels since 2015, and his experience in leading and motivating young people has been something that DCW has benefited immensely from. He has a passion to see young people's lives transformed for the better just like his own.



**LUCY** has a huge heart for the Gospel and her varied skill set makes her integral to all the activities that take place at church. You won't often find Lucy at the front, but she's the ultimate "behind the scenes" leader, making sure everything is running smoothly from an audio and visual perspective.



**NAOMI** is one of DCW's trustees and like Lucy, is heavily involved in all church activities. Her experience working with young people has proven vital not only with the growth at DCW, but especially during the Covid period as the church battled to keep making an impact with many more barriers in place.

# THE TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 31 DECEMBER 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 18. This report also represents the directors' report as required by Company Law.

## INTRODUCTION

Dream Centre Wales (DCW) is a contemporary Christian church committed to sharing and living out the message of Jesus. DCW is committed to supporting the needs of those who consider themselves part of the church family but also the needs of the wider community where possible. The mission is to make church and Jesus relevant to today's generation.

## STRUCTURE, GOVERNANCE & MANAGEMENT

Dream Centre Wales (DCW) was incorporated as a not for profit/limited by guarantee company on 14 November 2016 under the name Cornerstone Church Rhondda. It was granted charitable status on 1 June 2017. The church adopted the name Dream Centre Wales as the 'working name' of the charity and company early in 2018 whilst the original name Cornerstone Church Rhondda remained the legal name. The official change of name to Dream Centre Wales was accepted by the Charity Commission and Companies House in July 2019. The charity is overseen by the trustees but empowers a hands-on leadership team to run the day-to-day activities. The year under review, like 2021, proved to be a challenging one for the leadership due to consequences from the Covid pandemic, particularly with how this affected the hiring of the church's Sunday service facility. But through prayer and determination, in May 2022 the church secured a 25-year sub-lease of new premises which had a 125+ capacity main hall that could be converted into a church room. It also has a separate room that has potential to hold pre-church/youth group/kids church activities.





2015 - The beginning

DREAM CENTRE WALES

DCW  
CHURCH

2016/17 - The next step

2018 - Launch & great opportunity to hire new facility

2019 - full church for "Africa Special"

2020 - riding high pre-Covid!

2020 - denied access to our (hired) public sector building  
& 2021

Early 2022 - our own building secured!!

Late 2022 - we're back!!



## OBJECTIVES AND ACTIVITIES

Since 1 June 2017, Dream Centre Wales has made steady progress with its objective to advance Christianity in the Rhondda, albeit with Covid having a hugely negative affect on momentum during 2020, 2021, and the early part of 2022. In the 2001 National Census, Rhondda was recorded as having less than 0.9% of its circa 80,000 population regularly attending church. This was over 15 times less than the UK average at the time, and the trustees know that although more recent censuses don't record the same data, these statistics have not improved in the years since. As such, the work of the local church is very much needed in the region. Rhondda's heritage and history are steeped in Christianity, evidenced through the many churches that have existed in the region, and those that currently continue to serve their local community. Rhondda actually has one of the highest densities of church "buildings" per square mile - most of which are now empty or converted - in the whole of Europe. DCW's Mission statement is "Taking Jesus to today's generation". While the church aims to be welcoming to all, it specifically aims to change the way millennial's see church in the belief that change has to start with the younger generation before negative attitudes become entrenched, and before they make mistakes that could negatively affect the rest of their lives. DCW aims to show the benefits of a positive Christian lifestyle and to create a social community around church with people supporting and encouraging one another. From Sunday 21 January 2018 - Sunday 15 March 2020, DCW's Sunday services were based at Coleg y Cymoedd in Llwynypia, whilst retaining a small daily office and meeting space in Gelli for activities throughout the week. However, in September 2021, after it appeared the worst of Covid was over, the leadership approached the college about restarting (for the 2nd time during the pandemic), but it was clear they wouldn't facilitate the return of DCW in the short-term, and actually, the Omicron concerns at the time only strengthened their stance. Then, in February/March 2022 after the Omicron scare had come and gone, the leadership approached the college for a 3rd time, but they stated that they would not be hiring out the venue in the near future. Covid was the initial reason, but they also said they had a "long-term refurb" planned with "new learning arrangements" in place. And, having already explored a number of other potential venues/dead-ends since September, it was uncertain where to go next for a solution. As such, the leadership did the only thing they could do when you've run out of ideas... pray! And, Lucy also felt strongly about fasting too, so they did. The efforts and prayers weren't in vain, and to cut a long story short, DCW is now the holder of a 25-year sub-lease (as of May 2022) on a "nearly-centre-of-Rhondda-venue" that has an indoor capacity for up to 125+ people! Despite the lack of venue to meet weekly for the majority of the year under review, DCW was able to hold it's first Sunday services in the new building at the end of 2022. DCW continued to make monthly donations to the Rhondda Foodbank run by Acts Community Church in Tylorstown, mission work in East Africa through Heart For Africa, and the church planting efforts of New Thing/Ivy Church across the UK.







## PARTNERSHIPS

As the church was founded out of the work of **Sporting Marvels**, *above*, a Christian outreach ministry in Rhondda that works with schools and young people, the church has a strong relationship with this charity. Sporting Marvels sees Dream Centre Wales as the home church of the ministry and its personnel make a great effort to support DCW church activities.



**Thirtyone:eight** (formerly Churches Child Protection Advisory Service) provides the church with advice and information regarding best practice in relation to safeguarding, and with an enhanced DBS service when required.



During the year under review, DCW also made a monthly donation to **New Thing/Ivy Church Manchester** who, through leader Anthony Delaney, played a key financial part in the year DCW was launched officially, 2018.



As a church with a big heart for people and those most in need, DCW also does its best to support the work of **Heart for Africa**, *right*, which exists to make a difference to lives in Tanzania, one of the world's poorest countries. The charity has a special place in DCW's heart and it mainly supports orphanages, schools and deprived communities in the Arusha region of Tanzania.



**Compassion** is a leading Christian children's charity. Their aim is to fight poverty, giving children the opportunity to escape the suffering and fear poverty brings through a one-to-one child sponsorship model. DCW started sponsoring Manno through Compassion in 2018 and this continued throughout the year under review.







## KEY LEADERS AND VOLUNTEERS

The changes involving Chelsea Davies in the Summer of 2019 remained in place throughout the year under review, and she continued to lead Dream Centre Wales and a small number of key leaders (see page 5). They dedicated their time and focus to maintaining church activity throughout the year under review. However, due to the legacy impact of Covid in respect of premises for DCW, this was not conventional in the first half of 2022, with Sunday services severely impacted and the leadership having to be creative to maintain its impact.

With new premises secured in May 2022, the leadership and volunteers were excited to get to work and make DCW Sunday services possible again. Despite being unable to hold face-to-face services for a large portion of the year under review, the 25-year sub-lease on The Old Ystrad Labour Club did help provide new vision and passion after the deflating news in the first quarter of 2022 regarding the church's old hired facility.

The church's big team of volunteers collectively bring a wide variety of skills and strengths to support the various activities undertaken by the church, but there were much more limited opportunities during the year under review. Their contribution plays a major role in furthering and enriching DCW's work and they see their role to serve not only on Sundays, but for anything and everything the church focuses on. Though this hasn't fallen during the year under review, the trustees have seen this in abundance since the refurb project started at the church's the new premises (see pages 14).

For a church with such a young average age, the heart and willingness to serve and go the extra mile for people and the DCW cause, is remarkable. DCW values this and wants to grow this attitude within the church. It's important to note though that DCW hasn't had a 'normal' year since 2019, but Chelsea and the team believe the best years are ahead as the church seeks to create a new "home" for many young people in the Rhondda, helping to make Jesus and His church more relevant to today's generation.



## ACHIEVEMENTS AND PERFORMANCE

Covid restrictions ran into the year under review, so just like the previous year under review, many of the original plans, from Sunday services, to Dream Girls Conference and Baptisms, had to be cancelled. Even though face-to-face church was unable to take place until later in the year under review, the DCW team still wanted to continue with whatever activities they could, so adjustments were made to ensure the Dream Centre Wales family remained connected until weekly Sunday services could restart. With the renovation requirements at the new building, there was plenty to get involved in as the team endeavoured to make the 125+ capacity hall suitable for use on Sundays. The hall hadn't had any work done on it for 30+ years, and there was old stained seating, worn wooden floor, and a restroom with one working toilet, and these were just a few of the issues that had to be tackled. But with plenty of hard work, time, and money, slowly everyone began to see the new home for Dream Centre Wales taking shape (see pages 14-15).

There were two events that took place prior to Sunday services restarting at DCW to engage both males and females. A core group of girls aged 18+ attended a ministry evening called 'Cariad'. The ministry of Cariad was founded through a Facebook group that was created during Covid, with an aim of supporting Christian women and girls to have community and connection during the isolated lockdown periods. This group posted daily messages, preached, worship and testimonies, and it grew big enough to not only engage with females online, but to hold its first Cariad conference where people travelled from all over the country to be together. The conference was special, with the leaders creating a unique environment that brought lots of different people together.

During the summer of 2022, DCW took a total of 29 teenagers and young men (aged between 15-30) to Ambassadors' annual National Christian Football Festival in Shropshire. Ambassadors are a Christian charity that uses football as an outreach tool, and DCW has attended the annual National Christian Football Festival since 2016. DCW's key male leaders and volunteers had the opportunity to build stronger relationships with each other and with the other males participating, and Ambassadors did a fantastic job sharing the transformational Gospel messages on how of Jesus had changed lives through a number of powerful testimonies.

After what felt like a lifetime of waiting, DCW Sunday services were able to restart at the end of the year under review. This was following many months of renovating the premises just to bring everything up to a minimum standard. The transformation of the church room wasn't completely finished when Sunday services restarted, but the team felt it was important to welcome people through the doors again every Sunday. Old and new faces joined together, and the start DCW's new chapter was incredibly successful, with average attendances of 40+ up until the end of the year under review.





## FUTURE PLANS

► **SHORT TERM...** The church's sub-lease started on 3rd May 2022, and the DCW team quickly got to work. The new arrangement had the effect of saving DCW a large chunk of money on a monthly basis, but as Sporting Marvels wasn't looking to move offices until DCW ran into its premises problem, the church needed to invest significant funds towards the renovation of the key areas needed for church. However, the trustees felt any capital investments would be worthwhile as without said investment to secure a suitable new home, the future of the church would have been in jeopardy. At the end of the year in review, DCW restarted its Sunday services. This was without knowing who would return after such a long period without Sunday services, so the leadership were prepared for a rebuild. But it was a great start considering the context. For 2023, it's important to Chelsea and the team to have a consistent core of committed attendees and tithers, as these will be the foundation for what is to come. From a humanitarian point of view, the church will continue supporting Heart for Africa and being active in the local and wider community.



► **MEDIUM TERM...** As stage one of the refurb (the main hall) was completed in order to restart Sunday services, the next focus will be the corridor and the outside of the building. Just like the church room was, the outside paint is very drab, and the corridor is badly in need of work. The trustees believe that having a fresh paint job and new signage outside the building will show people that The Old Ystrad Labour Club is in fact open, and the community is welcome.

Aside from the building projects, the DCW team will be focusing on the return of baptisms in particular. Baptisms have been significant in the history of DCW, and Christians know that being baptised is an important moment in the life of a Christian. The church wants to be able to offer this opportunity to anyone who might feel ready to be baptised. In our previous baptisms, many family, friends and guests visited the church, and the leadership hopes the same will happen again to draw people to DCW Church to hear the Gospel message of Jesus. At the time of writing, the trustees are pleased to report that on the 2nd April 2022, a total of 7 young people were baptised at DCW's new home.

As well as the leadership and key volunteers preaching at Sunday services, the church likes to invite guest speakers from time to time. All guest speakers are chosen for specific reasons and they've all made a great impact on the church congregation and its visitors. The leadership will look to book guest speakers throughout 2023.



► **LONG TERM...** There are many rooms at the church's new premises, and there are potential offices, toilets, a reception area, and 3-space car park that could use investment in order to maximise the benefit for the church and the community. DCW is not financially responsible for carrying out these works, but with a 25-year sub-lease, the renovation of these areas will significantly benefit the work of the church and its wider community benefit.

The main target after the minimum refurbishment requirements have been completed throughout 2023, will be the second smaller lounge area (see page 17) which the church hopes to transform into a youth and children's area. The church would like to hold kids church, youth groups, and other events in this space.

From a people perspective, the DCW Football Tour is always a big hit, so we hope that our boys/men/sports ministry can expand into two 'events/trips/tours/conferences' a year to keep the young boys/men close to DCW and see them being impacted even more so by our young Christian leaders. For our girls, we have Dream Girls, and this group is for any girls who want to love, laugh and learn whilst doing life with others around their age. Previously, we've had Dream Girls Conference, and this event impacted many females at DCW, and the aim is to see this conference restarted to bring our girls together to build, develop and encourage them so they know they haven't got to go through the challenges of life alone.





**ANSWER TO PRAYER! THE ACQUISITION OF THE 25-YEAR SUB-LEASE AT THE OLD YSTRAD LABOUR CLUB IN MAY 2022 KICK STARTED A HUGE EFFORT WITHIN THE CHURCH TO GET THE NEW CHURCH ROOM READY FOR SUNDAY SERVICES!!**







**THE RESTART OF SUNDAY SERVICES AT OUR NEW HOME WAS A HUGE BREAKTHROUGH FOR THE CHURCH IN THE SECOND HALF OF 2022**







## FINANCIAL REVIEW

The financial position of the charity at 31 December 2022 was considered satisfactory based on the known costs of the church. This was despite the church recording a £7,960 loss, because the church committed £26,895 of spending towards the refurbishment of its new premises during the year under review. Were the finance not available, the trustees could have curtailed spending since everything was spent according to what the church could afford.

The trustees were thrilled with the level of income across 2022 given the circumstances around Sunday services until the end of the year under review. Income grew by £13,633 compared with 2021, with tithes and offerings up significantly, and Gift Aid also up as a result of this increase.

While the church spent less on the hire of premises during 2021 than during the year under review, the church was committed to maintaining its office headquarters in Gelli, and there was also overlap in place May - August when the new sub-lease at The Old Ystrad Labour Club was signed. The trustees would have preferred to have saved more money on this front given the lower number of Sunday services throughout 2022 compared to a normal year. However, the trustees recognised the scope of the church's agreement at the Gelli headquarters, through Sporting Marvels, which could not be terminated as a result of Covid, and the new agreement, from May 2022 onwards, was a total game-changer for church and its future prospects.

The trustees were pleased to see the church make further savings on Christian Ministry to help support the available budget for essential renovations at the new premises. They were also happy to see the resources spent on fundraising activities dropped once more, but recognise the impact this could have on generating income in the future.

The challenge for the charity throughout 2023 will be to maintain momentum as the country grapples with the cost of living crisis, and the global inflation/economic uncertainty, including the Ukraine & Middle East Wars. The trustees will continue to pray for the generous church members and donors who play such a key role in the activities of the church, that their own incomes will be unaffected by national and global challenges, or a recession. This will be especially important as the trustees will need to commit further finance to the ongoing renovations at the church's new premises. However, the trustees accept that the core activities of the church must come before further renovations, and this additional work will be carried out when it is deemed affordable.

## RELATED PARTIES

No remuneration was paid to any of the trustees in their capacity as trustees during the year under review.

Chelsea Davies is the wife of trustee, Lawrie Davies. During the year under review, Chelsea received payments in respect of her pastoral and leadership role within the church. This remuneration would normally have been higher, but due to the legacy impact of Covid on the church's ability to hold weekly Sunday services until the latter part of 2022, during the year under review the level of this remuneration fell into the £3,000 - £5,999 category.





DREAM CENTRE WALES

**DCW**  
C H U R C H

**THE CHURCH'S NEW PREMISES IS BRIMMING WITH POTENTIAL AND HOPEFULLY, IN THE NEXT YEAR OR TWO, THE ABOVE SPACE WILL BE FULLY RENOVATED TO MEET THE NEEDS FOR YOUTH, KIDS CHURCH AND BEFORE/AFTER CHURCH.**



# STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on the 24 October 2023 and signed on their behalf by:



L R Davies - Chair of Trustees & Director



# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the company for the year ended 31 December 2022, which are set out on pages three to eight.

## **Responsibilities and basis of report**

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

## **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Stephen J Smith FCCA  
Curtis Bowden & Thomas Limited  
Chartered Certified Accountants  
101 Dunraven Street  
Tonypandy  
CF40 1AR

20 September 2023



# STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 DECEMBER 2022

|   | Notes | 31.12.22<br>Unrestricted<br>funds<br>£ | 31.12.21<br>Total funds<br>£ |
|---|-------|--|------------------------------|
| <b>Income &amp; endowments</b>  |       |  |                              |
| <b>Voluntary income:</b>  |       |  |                              |
| Grants  |       | -                                      | 1,500                        |
| Donations   | 2     | 10,900                                 | 8,425                        |
| <b>Incoming resources from charitable activities</b>                            |       |  |                              |
| Tithes & offerings  |       | 37,628                                 | 28,916                       |
| Gift Aid  |       | <u>8,752</u>                           | <u>4,806</u>                 |
| <b>Total incoming resources</b>   |       | 57,280                                 | 43,647                       |
| <b>Resources expended</b>   |       |  |                              |
| <b>Expenditure</b>  |       |  |                              |
| Fundraising costs   |       | 1,000                                  | 3,285                        |
| <b>Charitable activities</b>  |       |  |                              |
| Christian ministry  |       | 14,444                                 | 17,502                       |
| Admin & finance costs   |       | 2,340                                  | 1,982                        |
| Rhondda & Wales mission work  |       | 2,722                                  | 4,510                        |
| Hire of premises ( <i>including utilities, phone and internet</i> )             |       | 14,069                                 | 8,400                        |
| Africa mission work   |       | 2,736                                  | 1,800                        |
| Renovation and refurbishment of leased premises ( <i>long-term lease</i> )      |       | 26,968                                 | -                            |
| <b>Governance costs</b>   |       | <u>961</u>                             | <u>959</u>                   |
| <b>Total resources expended</b>   |       | 65,240                                 | 38,438                       |
| <b>Net incoming/(outgoing) resources</b>  |       | (7,960)                                | 5,209                        |
| <b>Reconciliation of funds</b>  |       |  |                              |
| <b>Total funds brought forward</b>  |       | 13,660                                 | 8,451                        |
|   |       | <u>5,700</u>                           | <u>13,660</u>                |
| <b>Continuing operations</b>  |       |  |                              |
| All incoming resources and resources expended arise from continuing activities. |       |  |                              |



# BALANCE SHEET

|  |       | 31.12.22<br>Unrestricted<br>funds<br>£ | 31.12.21<br>Total funds<br>£ |
|--|-------|--|------------------------------|
| <b>Fixed assets</b>                          | Notes |  |                              |
| Tangible assets                              | 6     | 1,111                                  | 1,307                        |
| <b>Current assets</b>                        |       |  |                              |
| Cash at bank                                 |       | 6,515                                  | 13,318                       |
| <b>Creditors</b>                             |       |  |                              |
| Amounts falling due within one year          | 7     | (1,926)                                | (965)                        |
| <b>Net current assets</b>                    |       | <u>4,589</u>                           | <u>12,353</u>                |
| <b>Total assets less current liabilities</b> |       | <u>5,700</u>                           | <u>13,660</u>                |
| <b>Net assets</b>                            |       | <u>5,700</u>                           | <u>13,660</u>                |
| <b>Funds</b>                                 | 8     |  |                              |
| Unrestricted funds                           |       | <u>5,700</u>                           | <u>13,660</u>                |
| <b>Total funds</b>                           |       | <u>5,700</u>                           | <u>13,660</u>                |

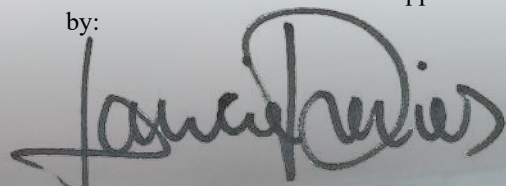
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements were approved by the Board of Trustees on 20 September 2023 and were signed on its behalf by:



L R Davies - Chair of Trustees & Director



# NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2022

## 1. Accounting policies

### Accounting convention

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

### Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### Resources expended

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.

Fixtures and fittings - 15% on reducing balance

### 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 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.

### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

## 2. -donations

|               | 31.12.22      | 31.12.21     |
|---------------|---------------|--------------|
|               | £             | £            |
| Name Withheld | 10,900        | 7,850        |
| Name Withheld | -             | 575          |
|               | <u>10,900</u> | <u>8,425</u> |

## 3. Net incoming/(outgoing) resources

Net resources are stated after charging/(crediting):



**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**5. Staff costs**

|                    | 31.12.22     | 31.12.21     |
|--------------------|--------------|--------------|
|                    | £            | £            |
| Wages and salaries | <u>7,550</u> | <u>6,970</u> |

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

| 31.12.22 | 31.12.21 |
|----------|----------|
| <u>-</u> | <u>-</u> |

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

**6. Tangible fixed assets**

|  | Fixtures and fittings<br>£ |
|--|----------------------------|
| <b>Cost</b>                            |                            |
| At 1 January 2022 and 31 December 2022 | <u>2,435</u>               |
| <b>Depreciation</b>                    |                            |
| At 1 January 2022                      | 1,128                      |
| Charge for year                        | <u>196</u>                 |
| At 31 December 2022                    | <u>1,324</u>               |
| <b>Net book value</b>                  |                            |
| At 31 December 2022                    | <u>1,111</u>               |
| At 31 December 2021                    | <u>1,307</u>               |

**7. Creditors: amounts falling due within one year**

|                  | 31.12.22     | 31.12.21   |
|------------------|--------------|------------|
|                  | £            | £          |
| Accrued expenses | <u>1,926</u> | <u>965</u> |



**8. Movement in funds**

|                           | At 1.1.22<br>£ | Net movement<br>in funds<br>£ | At 31.12.22<br>£ |
|---------------------------|----------------|-------------------------------|------------------|
| <b>Unrestricted funds</b> |                |                               |                  |
| General fund              | 13,660         | (7,960)                       | 5,700            |
|                           | <hr/>          | <hr/>                         | <hr/>            |
| <b>TOTAL FUNDS</b>        | <u>13,660</u>  | <u>(7,960)</u>                | <u>5,700</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 57,280                     | (65,240)                   | (7,960)                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>57,280</u>              | <u>(65,240)</u>            | <u>(7,960)</u>            |

**Comparatives for movement in funds**

|                           | At 1.1.21<br>£ | Net movement<br>in funds<br>£ | At 31.12.21<br>£ |
|---------------------------|----------------|-------------------------------|------------------|
| <b>Unrestricted Funds</b> |                |                               |                  |
| General fund              | 8,451          | 5,209                         | 13,660           |
|                           | <hr/>          | <hr/>                         | <hr/>            |
| <b>TOTAL FUNDS</b>        | <u>8,451</u>   | <u>5,209</u>                  | <u>13,660</u>    |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 43,647                     | (38,438)                   | 5,209                     |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>43,647</u>              | <u>(38,438)</u>            | <u>5,209</u>              |

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

|                           | At 1.1.21<br>£ | Net movement<br>in funds<br>£ | At 31.12.22<br>£ |
|---------------------------|----------------|-------------------------------|------------------|
| <b>Unrestricted funds</b> |                |                               |                  |
| General fund              | 8,451          | (2,751)                       | 5,700            |
|                           | <hr/>          | <hr/>                         | <hr/>            |



**8. Movement in funds - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | <u>100,927</u>             | <u>(103,678)</u>           | <u>(2,751)</u>            |
| <b>TOTAL FUNDS</b>        | <u><u>100,927</u></u>      | <u><u>(103,678)</u></u>    | <u><u>(2,751)</u></u>     |







MAERDY

BLAENLLECHAU

YNYSWEN

FERNDAL

TREORCHY

PENTRE

CWMPARC

TON PENTRE

YSTRAD

PENRHYS

GELLI

DREAM CENTRE WALES  
**DCW**  
CHURCH

B4512-Penrhys Rd

CLYDACH VALE

LLWYNYPIA

BLAENCLYDACH

TREALAW

DREAM CENTRE WALES

TONYPANDY

**DCW**

C H U R C H

PENYGR

WILLIAMSTO

EDMONDSTOWN



DREAMCENTREWALES