

CHARITY NUMBER: 1173245



COMPANY NUMBER: 10477544  
(NOT FOR PROFIT/LIMITED BY GUARANTEE)

# TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 DECEMBER 2024



DREAM CENTRE WALES



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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

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, Tonypanydy  
Rhondda Cynon Taf, CF40 1AR

## BANK

Barclays Bank plc

hey laur, i wanted to message you and just say like thankyou for giving me the opportunity to be in crews and like give me the chance to talk about things i wouldn't normally talk about at home, i appreciate you and all the other marvels so much and you've made me into such a better person and youve all made me realised how important it is to have people like all of you in my life, just wanted to message you to say thankyou xxx

DREAM CENTRE WALES





# 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 a decade of experience working in primary and secondary schools in Rhondda, and is one of the best primary and secondary 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 several of them continue to provide wisdom and support whenever required. These churches all have different expressions of worship, preaching and 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 hope was restored during May 2022 when DCW signed a 25-year sub-lease at The Old Ystrad Labour Club. Things improved significantly and DCW was once again functioning on a weekly basis from its new home. After 5 years, Chelsea then handed the batten over to Ian due to the growing responsibility of looking after two toddlers. Having served Sporting Marvels brilliantly since 2010, both as an outstanding schools worker and as Team Leader since 2015, he was a natural fit, and we've no doubt the best is still to come.

**IAN (SMITHY)** has been part of Sporting Marvels since 2010, serving faithfully in a range of roles over the years. In recognition of his leadership and dedication, he was promoted to Sporting Marvels Team Leader in 2015, overseeing the team and the schools operation. Smithy's passion for young people and his genuine love for God shine through everything he does. He's not just a leader, but a positive Christian role model who has influenced so many people in Rhondda. Having played a key role within the part-time team overseeing DCW, Smithy was the natural choice to step into greater responsibility when Chelsea's role changed. His age, experience, and steady character made him the standout candidate to lead our great team. Already, he has played a significant part in the church's renewed focus on small groups, after-church outreach activities, and our new annual preaching schedule.



**LAUREN** joined Sporting Marvels in 2014, and since then she has been an integral part of the team, so much so that 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 alongside her husband, Ian.



**CHELSEA** led DCW from 2019 to August 2024, and her commitment and dedication were instrumental in finding the church a new home and transforming it into a fit-for-purpose venue for DCW's weekly services and activities. She has a huge heart for building relationships with young people, especially girls, and she continues to be a vital part of DCW's preaching team.



**LUCY** has a huge heart for the Gospel, and her varied skill set makes her integral to all the activities that take place at DCW. 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/visual perspective despite working long hours at her job.



**NAOMI** is one of DCW's trustees and, like Lucy, is deeply involved in every aspect of church life. Much of what she does at DCW has been self-taught, and she approaches every task with a "nothing is too much" attitude. Alongside her practical, behind-the-scenes strengths, Naomi brings over 10 years of experience working with young people.



# THE TRUSTEES ANNUAL REPORT FOR YEAR ENDED 31 DECEMBER 2024

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 16. 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. After two consecutive difficult years due to consequences from the Covid pandemic, particularly with how this affected the hiring of the church's Sunday service facility, in May 2022 the church secured a 25-year sub-lease of new premises which had a 125+ capacity main hall. Weekly Sundays services resumed from December 2022, and the leadership team oversaw the return of Baptisms and other events and activities for its young people.





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

Spring 2022 - our own building secured!!

And since 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 70,000 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 is 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 young people 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, in May 2022, DCW became the holder of a 25-year sub-lease on a "nearly-centre-of-Rhondda-venue" that has an indoor capacity for up to 125+ people! After a long two years of waiting, DCW was able to hold its first Sunday service in the new building at the end of 2022. After a successful relaunch at the end of 2022, the leadership oversaw the return of weekly services at the new facility. During the year under review, DCW also continued to make monthly donations to; the Rhondda Foodbank run by Acts Community Church in Tylorstown, and mission work in East Africa through Heart For Africa.



Thank you smith I really appreciate the gift also appreciate the impact you've all had on me through church and even events especially you smith over the years through school that's put me on the right path for the right choices just hope I can give back to you all throughout sporting marvels and even church even if that's doing even the smallest things that need to be done 🙏





## 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 huge effort to support DCW church Sunday services, small groups, and 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.

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 transition involving Chelsea Davies and Ian Smith in the summer of 2024 was seamless, as both had already worked closely together on the Leadership Team. The timing proved right for both individuals, aligning well with their personal circumstances (see page 5).

The church's team of leaders and volunteers collectively bring a wide array of skills and strengths to support the various activities undertaken by the church. 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.

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. 2024 was a successful year for the church's small groups (Crews), with four established around some of DCW's key individuals. Under Smithy's leadership, the team has seen the core of the church become more committed and consistent than in previous years. Looking ahead, the team's aim is to continue shaping DCW into a true "home" for many young people in the Rhondda, and a place where Jesus and His church are made real and relevant to today's generation.



## ACHIEVEMENTS AND PERFORMANCE

Crews - our small groups - made a much-anticipated comeback in September 2024, bringing fresh energy and purpose to the life of the church. Led by Smithy, Lauren, Lawrie & Chelsea, these smaller, close-knit groups created space for deeper connection, genuine conversation, and meaningful discipleship.

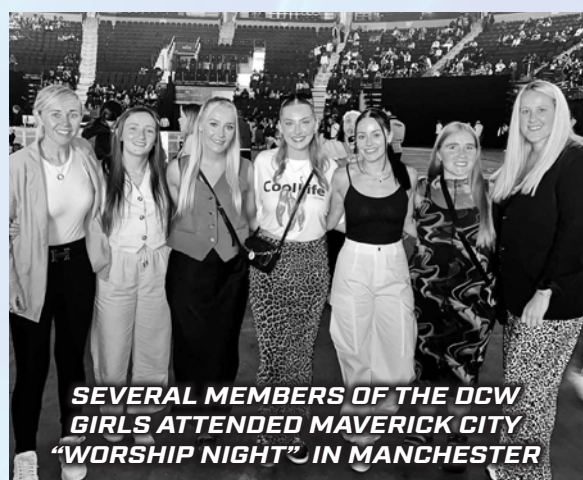
The renewed focus on discipleship meant that members received more personal encouragement, care, and spiritual guidance, helping each person take real steps forward in their faith journey. The impact was felt beyond the midweek gatherings too, as stronger relationships, renewed passion for faith, and a sense of unity began to shape Sunday mornings and the wider DCW community.

Throughout 2024, average Sunday Service attendance for the stood at 44, a reflection of a growing hunger for God and a strengthening church family.

During February 2024, through Sporting Marvels, a group of Marvels along with several young people from DCW travelled on a missions trip to Tanzania, East Africa. Upon their return, the team shared their experiences during a special Sunday Service dedicated to Africa. It was an inspiring morning filled with powerful stories, heartfelt memories, and moving reflections. The congregation also learned how DCW had helped support the ongoing work in Africa and enjoyed a highlights video capturing key moments from the trip. Many families attended the service, along with other young people eager to hear about the experience - some already expressing interest in joining future missions. Excitement is already building for the next trip, planned for February 2026.

A core group of DCW girls attended a powerful "Worship Night" with Maverick City in Manchester during the year under review. Maverick City are one of the most influential worship collectives in the world today, known for their heart-hitting, Spirit-filled worship songs that have touched millions across the globe whilst garnering millions of YouTube views. It's not often this kind of opportunity comes about, and the girls were front row, listening to some of their favourite songs worshipping Jesus. The DCW girls were grateful to be able to spend time with each other and enjoy such a special event.

During summer 2024, DCW took a total of 40 teenagers and young men (all aged between 15-32) to the annual Ambassadors' National Christian Football Festival in Shropshire. Ambassadors are a Christian charity that uses football as an outreach tool, and DCW has attended the Festival every year since 2018. DCW's key leaders and volunteers had the opportunity to build stronger relationships with each other and the other boys and men taking part, and Ambassadors did a fantastic job sharing transformational Gospel messages - focusing on how Jesus changes lives - through a number of powerful testimonies. To add icing on the cake, the DCW second team came home victorious, after winning an incredible final! The first team came close, but lost on penalties in the final.







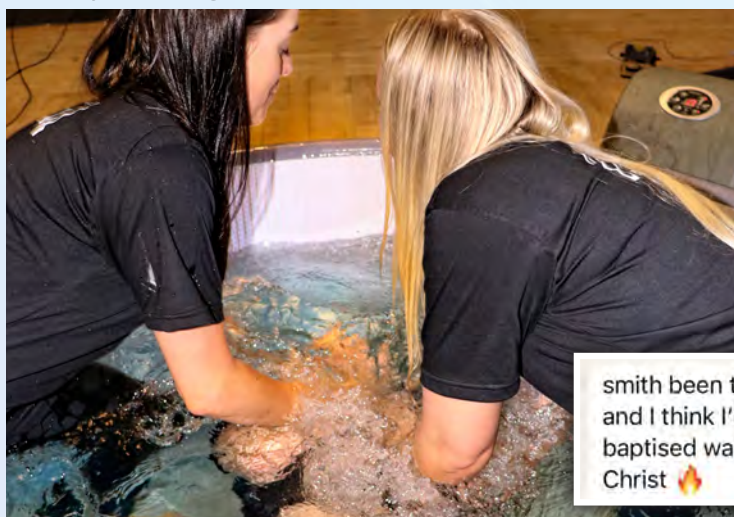
## FUTURE PLANS

➤ **SHORT TERM...** Looking ahead, the church is full of faith and expectation for what's to come. We're believing for and planning even more baptisms at Dream Centre Wales throughout 2025 and 2026, continuing to celebrate lives transformed by Jesus and stories of new beginnings. Each baptism represents a powerful testimony of God's goodness and the ongoing growth of His church.

Alongside this, there's a growing desire to create more opportunities for the girls and guys to connect and build community beyond Sunday gatherings.

Plans are already taking shape for additional worship nights, another exciting DCW Football Tour, and the potential return of Dream Girls. Each of these moments will provide space for friendships to grow stronger, faith to deepen, and the DCW family to continue thriving together both spiritually and socially.

In 2024, four Crews were established, each providing a place for connection, discipleship, and spiritual growth. As the church continues to grow, there's already a sense that a fifth



smith been thinking for a long time and I think I'm ready to be baptised want to give my life to Christ 🔥

Crew may soon be needed, a wonderful sign of increasing engagement and community life within DCW. Small groups like these are a vital for discipleship. They offer a setting where people can receive individual attention, encouragement, and support, helping them to deepen their faith and grow closer to Jesus. Crews also provide a safe and comfortable space where even the quietest or shyest individuals can find their voice, share openly, and join



others in prayer. The continued growth of our Crews is a reflection of what God is doing in the heart of the DCW family - building community, strengthening faith, and drawing people closer together.

➤ **LONG TERM...** As mentioned in previous reports, before Covid and the global challenges faced by Hillsong Church since 2020, between 20-30 DCW members would attend the Hillsong Conference at the O2 in London every July. Those conferences were deeply impactful for our church - both in terms of salvation and spiritual growth - as they provided a powerful space for members to develop their faith, be refreshed in worship, and grow in confidence in their walk with Jesus.



With this in mind, 2025 marks an exciting new step, as plans are in place for DCW members to attend the Big Church Festival for the first time. While this will be a new experience for us, we truly believe it's the right step for DCW in this season, and an opportunity to encounter God together, celebrate faith through music, and continue building a strong, united church family.

Our long-term plans for developing our new home will continue for the foreseeable future, as several areas of the building still require investment to help us maximise the ministry and impact of the church. One key priority is the toilet facilities. At present, the building has unisex toilets, and the church is eager to see this addressed by renovating the former male toilets to create separate, modern facilities. However, due to the size of both bathrooms, this project alone is expected to cost in excess of £10,000.

Another area close to our hearts is the second, smaller lounge, which we hope to transform into a dedicated youth and children's space - an environment where young people can connect, learn, and grow in their faith. This room is located next to the building's old bar area, which we plan to convert into a functional kitchen space to better serve church events and gatherings.

While the projected costs have increased over the past year, partly due to signs of damp in one of the lounge walls, we remain committed to making steady progress. Step by step, we believe these improvements will greatly benefit DCW and strengthen our ability to serve both our church family and the wider community.





## FINANCIAL REVIEW

The financial position of the charity at 31 December 2024 was considered satisfactory based on the known costs of the church. The church recorded a surplus of £2,405 and this was despite investing an additional £2,378 (after investing £26,968 during 2022) on making capital improvements of the church's home during the year under review.

The trustees were thrilled with the level of income across 2024 given the challenging national economic climate during the year under review. Income grew by £1,806 from 2023 despite a slight drop income from grants and donations. Tithes and offerings increased though, and the trustees were delighted with the effort the leadership put in on this front during 2024.

While the church spent slightly more on the hire of premises and associated costs during the year under review compared with 2023, the church had far more value for this expenditure during 2024, with DCW's sub-lease of The Old Ystrad Labour Club providing significant value for the church on a weekly basis. Though there is still much work to be done over the coming years should the finance be forthcoming, the trustees are thrilled that the church has a suitable home that it won't be asked to leave.

The trustees were pleased to see church spending on Christian Ministry increase as DCW grew its outreach operation during the year under review. They were also happy to see the resources spent on fundraising activities increase, but the lack of growth on the grant funding front saw the leadership team halt this approach at the end of the year under review.

The challenge for the charity throughout 2025 will be to maintain momentum as the country continues to grapple with the cost of living crisis and the legacy of three years of inflation, stemming from the world's response to Covid and the Ukraine/Russia War. 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 should one come. This will be especially important if the trustees are to feel comfortable allocating further finance to the ongoing renovations at the church's new home. 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. The level of this remuneration fell into the £5,000 - £7,499 category.



DREAM CENTRE WALES

# DCW

C H U R C H





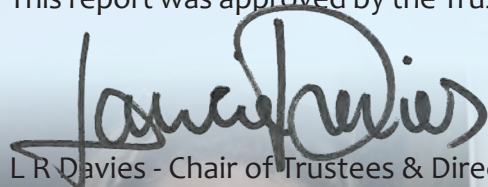
# STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 23 September 2025 and signed on their behalf by:



L R Davies - Chair of Trustees & Director





# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

## **Independent examiner's report to the trustees of Dream Centre Wales ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

### **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.

Stephen J Smith FCCA

Curtis Bowden & Thomas Limited  
Chartered Certified Accountants  
101 Dunraven Street  
Tonypany  
CF40 1AR

15 July 2025



# STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>Income and endowments from</b>			
Grants & donations		8,526	8,598
<b>Charitable activities</b>			
Tithes & offerings		41,023	40,997
Gift Aid		<u>10,553</u>	<u>8,701</u>
<b>Total</b>		<u>60,102</u>	<u>58,296</u>
<b>Expenditure on</b>			
Raising funds		2,500	750
<b>Charitable activities</b>			
Christian ministry		26,262	21,855
Admin & finance costs		1,331	4,953
Rhondda & Wales mission work		4,493	2,350
Hire of premises ( <i>including utilities, phone and internet</i> )		16,200	16,035
Africa mission work		3,447	2,157
Renovation and refurbishment of leased premises ( <i>long-term lease</i> )		2,378	2,795
Governance costs		<u>1,086</u>	<u>1,032</u>
<b>Total</b>		<u>57,697</u>	<u>51,927</u>
<b>NET INCOME</b>		2,405	6,369
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>12,069</u>	<u>5,700</u>
<b>Total funds carried forward</b>		<u><u>14,474</u></u>	<u><u>12,069</u></u>



# BALANCE SHEET

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>Fixed assets</b>			
Tangible assets	5	2,899	2,627
<b>Current assets</b>			
Cash at bank		12,761	12,401
<b>Creditors</b>			
Amounts falling due within one year	6	(1,186)	(2,959)
<b>Net current assets</b>		<u>11,575</u>	<u>9,442</u>
<b>Total assets less current liabilities</b>		<u>14,474</u>	<u>12,069</u>
<b>NET ASSETS</b>		<u>14,474</u>	<u>12,069</u>
<b>Funds</b>	8		
Unrestricted funds		<u>14,474</u>	<u>12,069</u>
<b>Total funds</b>		<u>14,474</u>	<u>12,069</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

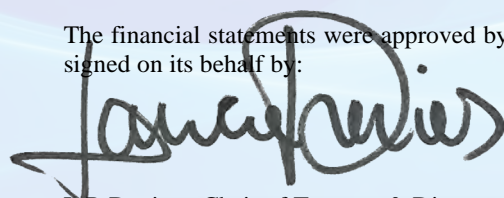
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

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.

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 23 September 2025 and were signed on its behalf by:



L R Davies - Chair of Trustees & Director





# NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

## 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.

### 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.

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. Net income/(expenditure)**

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

	31.12.24	31.12.23
	£	£
Accountancy	1,086	1,032
Auditors' remuneration prior years	(1,872)	-
Depreciation - owned assets	512	463
Hire of plant and machinery	<u>16,200</u>	<u>16,035</u>

**3. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**4. Comparatives for the statement of financial activities**

	Unrestricted funds £
<b>Income and endowments from</b>	
Grants & donations	8,598
<b>Charitable activities</b>	
Tithes & offerings	40,997
Gift Aid	<u>8,701</u>
<b>Total</b>	<u>58,296</u>
<b>Expenditure on</b>	
Raising funds	750
<b>Charitable activities</b>	
Christian ministry	21,855
Admin & finance costs	4,953
Rhondda & Wales mission work	2,350
Hire of premises ( <i>including utilities, phone and internet</i> )	16,035
Africa mission work	2,157
Renovation and refurbishment of leased premises ( <i>long-term lease</i> )	2,795
Governance costs	<u>1,032</u>
<b>Total</b>	<u>51,927</u>
<b>NET INCOME</b>	6,369



**4. Comparatives for the statement of financial activities - continued**

	Unrestricted funds £
<b>Reconciliation of funds</b>	
Total funds brought forward	5,700
	<hr/>
<b>Total funds carried forward</b>	<u><u>12,069</u></u>

**5. Tangible fixed assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2024	4,414
Additions	<u>784</u>
At 31 December 2024	<u>5,198</u>
<b>Depreciation</b>	
At 1 January 2024	1,787
Charge for year	<u>512</u>
At 31 December 2024	<u>2,299</u>
<b>Net book value</b>	
At 31 December 2024	<u><u>2,899</u></u>
At 31 December 2023	<u><u>2,627</u></u>





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

	31.12.24 £	31.12.23 £
Other loans (see note 7)	100	-
Accrued expenses	<u>1,086</u>	<u>2,959</u>
	<u>1,186</u>	<u>2,959</u>

**7. Loans**

An analysis of the maturity of loans is given below:

	31.12.24 £	31.12.23 £
Amounts falling due within one year on demand:		
Other loans	<u>100</u>	<u>-</u>

**8. Movement in funds**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	12,069	2,405	14,474
	<u>12,069</u>	<u>2,405</u>	<u>14,474</u>
<b>TOTAL FUNDS</b>	<u>12,069</u>	<u>2,405</u>	<u>14,474</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	60,102	(57,697)	2,405
	<u>60,102</u>	<u>(57,697)</u>	<u>2,405</u>
<b>TOTAL FUNDS</b>	<u>60,102</u>	<u>(57,697)</u>	<u>2,405</u>



**8. Movement in funds - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	5,700	6,369	12,069
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>5,700</u>	<u>6,369</u>	<u>12,069</u>

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	58,296	(51,927)	6,369
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>58,296</u>	<u>(51,927)</u>	<u>6,369</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	5,700	8,774	14,474
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>5,700</u>	<u>8,774</u>	<u>14,474</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 £
<b>Unrestricted funds</b>			
General fund	118,398	(109,624)	8,774
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>118,398</u>	<u>(109,624)</u>	<u>8,774</u>









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