

LOVE CAERPHELLY

England & Wales - Charity number 1175081

Details

Status Registered

Legal form CIO

Registered 2017-10-10

Register [View on the Charity Commission register](#)

Contact

Address Love Caerphilly
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Phone 07736 395468

Email hello@lovecaerphilly.com

Website www.lovecaerphilly.com

Activities

Objects: THE OBJECT OF THE CIO IS THE ADVANCEMENT OF THE CHRISTIAN FAITH, IN PARTICULAR CHARITABLE MISSIONARY WORK WITHIN THE UNITED KINGDOM AND WORLDWIDE, AND TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP, OR WHO ARE AGED AND SICK BY USE OF OUR OWN FINANCIAL AND HUMAN RESOURCES. NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: Public meetings on Sundays at 10.30am at Ysgol Cymraeg, Pontywindy Road Caerphilly. The meetings are Christian bible based meetings of worship and preaching. Voluntary donations given to promote the work of the charity. Mid week meetings in homes throughout the Caerphilly area again with worship and preaching

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£131,152	£112,863	-	-
2024-03-31	£121,517	£108,172	-	-
2023-03-31	£110,680	£85,286	-	-
2022-03-31	£95,019	£81,118	-	-
2021-03-31	£87,153	£63,598	-	-

Trustees

Name	Role	Appointed
ANDREW STEPHEN MATHESON	Chair	2017-11-23
Cerian Ruth Watson		2023-03-01
John Andrew Matheson		2024-12-01

LOVE CAERPHILLY

England & Wales - Charity number 1175081

Accounts

**Unaudited Financial Statements
for the Year Ended
31 March 2025**

for

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES	A S Matheson L Black (resigned 1.1.25) C R Watson J A Matheson (appointed 1.12.24)
PRINCIPAL ADDRESS	102 Bartlett Street Caerphilly Mid Glamorgan CF83 1JU
REGISTERED CHARITY NUMBER	1175081
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

Report of the Trustees
for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established under a trust deed dated 10 October 2017 and was registered as a Charitable Incorporated Organisation (CIO) on the same date.

The objective of the CIO is the advancement of the Christian faith. In particular charitable missionary work within the United Kingdom and Worldwide, and to relieve persons who are in conditions of need or hardship, or who are aged and sick by use of our own financial and human resources.

Public benefit

The trustees have considered the Charity Commission's requirements in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activities carried out to date are commensurate with the objectives and aims of the charity.

The trustees have delegated day to day management to and are taking advice from Jeremy Davey and Robert Sherwin who are the elders of the Church. Jeremy Davey is supported full time by the charity.

The charity's bankers are Barclays bank PLC, 1-5 St David's Way, Cardiff, CF10 2DP, where a community bank account is held.

The charity's insurance broker is Thomas Carrol, Pendragon House, Crescent Road, Caerphilly, CF83 1XX, who have set up the charity's liability insurance. The insurance during this period was arranged with Congregational-Integra Insurance Solutions Ltd, Currer House, Bradford, BD1 5BA.

All funds were raised by regular giving by the church members, as well as gift aid claims from HMRC. In order to minimise the handling of cheques and cash, most donations since April 2020 have been made via bank transfer.

All social action initiatives that involved any gathering of people, followed Risk Assessments.

Financial and other support has been provided to those in need; including individuals in crisis due to the rise of living costs, support to the Care Project, and projects as identified by Ministries Without Borders. We aim to maintain the reserves at the current level while continuing to fulfil the charitable purpose of the Trust.

**Report of the Trustees
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Financial position

At the balance sheet date, the net assets of the charity totalled £193,617 (2024 - £171,538). The overall financial position of the charity was considered robust as £177,103 (2024 - £171,818) was held in cash. The total income resources for the year were £131,152 (2024 - £121,517) The total resources expended for the year were £112,863 (2024 - £108,172) resulting in a net surplus of £18,289 (2024 - £13,345).

Reserves policy

The aim of the trustees is to maintain cash savings to cover more than six months running costs in order to ensure the long-term viability of the charity. All other unrestricted funds are available to be used for any future support, projects, purchase of property, or support of more staff. Total unrestricted funds at the year-end are £193,617 (2024 - £175,328).

FUTURE PLANS

The future plans are to continue following on from what has been achieved to date in the same vein, and seek to achieve growth in church numbers to further promote and achieve the objectives and aims of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Where the need to recruit and appoint new trustees arises it is intended that they are selected from within the committed membership of the church with appropriate and suitable experience to strengthen the team.

Related parties

The charity has spiritual input from Keri Jones of Ministries Without Borders, as an Apostle who has oversight of a number of similar churches throughout the UK and abroad. The church meets with other related churches from time to time. The church has visiting ministries from other churches. Church members partake in Christian based seminars and meetings to aid their development.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In order to achieve this the trustees have set up a number of policies including a Financial policy, Child protection policy including full DBS registration, Vulnerable adult protection policy, Health and safety policy including risk assessments of activities and Data protection policy and arrangements under the new GDPR regulations.

These arrangements will be reviewed and updated when circumstances change and on a regular basis.

Approved by order of the board of trustees on 13 August 2025 and signed on its behalf by:

Andrew Matheson

signed on 15/08/2025, 19:47:37 BST
A S Matheson - Trustee

Independent examiner's report to the trustees of Love Caerphilly Charitable Incorporated Organisation (CIO)

I report to the charity trustees on my examination of the accounts of Love Caerphilly Charitable Incorporated Organisation (CIO) (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

The Rowleys Partnership Ltd

signed on 20/08/2025, 15:22:25 BST

Mrs L G Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

13 August 2025

Statement of Financial Activities
for the Year Ended 31 March 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	Notes		
Tithe income	3	113,851	102,413
Offering		14,811	17,339
Investment income	2	2,490	1,765
Total		<u>131,152</u>	<u>121,517</u>
EXPENDITURE ON			
Charitable activities	4		
Tithe income		83,613	79,982
Offering		27,511	28,190
Other		1,739	-
Total		<u>112,863</u>	<u>108,172</u>
NET INCOME		18,289	13,345
RECONCILIATION OF FUNDS			
Total funds brought forward		175,328	161,983
TOTAL FUNDS CARRIED FORWARD		<u><u>193,617</u></u>	<u><u>175,328</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	10	5,682	3,790
CURRENT ASSETS			
Debtors	11	16,569	7,686
Cash at bank and in hand		177,103	171,818
		<u>193,672</u>	<u>179,504</u>
CREDITORS			
Amounts falling due within one year	12	(5,737)	(7,966)
NET CURRENT ASSETS		<u>187,935</u>	<u>171,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		193,617	175,328
NET ASSETS		<u>193,617</u>	<u>175,328</u>
FUNDS	13		
Unrestricted funds		193,617	175,328
TOTAL FUNDS		<u>193,617</u>	<u>175,328</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 August 2025 and were signed on its behalf by:

Andrew Matheson

signed on 15/08/2025, 19:47:37 BST

A S Matheson - Trustee

Cerian Watson

signed on 15/08/2025, 20:41:23 BST

C R Watson - Trustee

J Matheson

signed on 16/08/2025, 15:01:56 BST

J A Matheson - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent to provide a 'true and fair' view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Income from investments is included in the SOFA in the period in which it is receivable.

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.

Fittings & equip - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit Account interest	2,490	1,765
	<u>2,490</u>	<u>1,765</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Tithe	Tithe income	88,881	85,415
Gift Aid	Tithe income	24,970	16,998
Offering	Offering	14,811	15,531
Gift Aid	Offering	-	1,808
		<u>128,662</u>	<u>119,752</u>

4. CHARITABLE ACTIVITIES COSTS

		Direct Costs (see note 5) £
Tithe income		83,613
Offering		27,511
		<u>111,124</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Ministry	52,894	52,618
Sunday Ministry	6,097	2,926
Administration and compliance	4,286	4,768
Premises expenses	7,205	3,495
Publicity & evangelism	4,585	5,258
Church family and Bible week	5,363	6,672
Those in Need	3,714	4,029
Giving	22,578	25,036
Fittings and equipment depreciation	2,603	1,858
Pastoral	1,799	-
	<u>111,124</u>	<u>106,660</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. SUPPORT COSTS

	Other
	£
Other resources expended	1,739
	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year, no trustees were reimbursed expenses. Last year £27 was reimbursed to a trustee.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Tithe income	102,413
Offering	17,339
Investment income	1,765
Total	<u>121,517</u>
EXPENDITURE ON	
Charitable activities	
Tithe income	79,982
Offering	28,190
Total	<u>108,172</u>
NET INCOME	13,345
RECONCILIATION OF FUNDS	
Total funds brought forward	161,983
TOTAL FUNDS CARRIED FORWARD	<u>175,328</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. INDEPENDENT EXAMINATION FEE

The amount payable to the independent examiner for the independent examination was £1,620 (2024 - £1,500) including VAT.

10. TANGIBLE FIXED ASSETS

	Fittings & equip £
COST	
At 1 April 2024	5,919
Additions	4,495
	<u>10,414</u>
At 31 March 2025	10,414
DEPRECIATION	
At 1 April 2024	2,129
Charge for year	2,603
	<u>4,732</u>
At 31 March 2025	4,732
NET BOOK VALUE	
At 31 March 2025	<u>5,682</u>
At 31 March 2024	<u>3,790</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	<u>16,569</u>	<u>7,686</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	489
Other creditors	5,737	7,477
	<u>5,737</u>	<u>7,966</u>

13. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	175,328	18,289	193,617
	<u>175,328</u>	<u>18,289</u>	<u>193,617</u>
TOTAL FUNDS	<u>175,328</u>	<u>18,289</u>	<u>193,617</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	131,152	(112,863)	18,289
	<u>131,152</u>	<u>(112,863)</u>	<u>18,289</u>
TOTAL FUNDS	<u>131,152</u>	<u>(112,863)</u>	<u>18,289</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	161,983	13,345	175,328
	<u>161,983</u>	<u>13,345</u>	<u>175,328</u>
TOTAL FUNDS	<u>161,983</u>	<u>13,345</u>	<u>175,328</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,517	(108,172)	13,345
TOTAL FUNDS	<u>121,517</u>	<u>(108,172)</u>	<u>13,345</u>

14. RELATED PARTY DISCLOSURES

The total amount of donations received, without conditions, from Trustees totalled £13,634 (2024 - £16,216).

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit Account interest	2,490	1,765
Charitable activities		
Tithe	88,881	85,415
Offering	14,811	15,531
Gift Aid	24,970	18,806
	<u>128,662</u>	<u>119,752</u>
Total incoming resources	131,152	121,517
EXPENDITURE		
Charitable activities		
Ministry	52,894	52,618
Sunday Ministry	6,097	2,926
Administration and compliance	4,286	4,768
Premises expenses	7,205	3,495
Publicity & evangelism	4,585	5,258
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Those in Need	3,714	4,029
Giving	22,578	25,036
Fittings and equipment depreciation	2,603	1,858
Pastoral	1,799	-
	<u>111,124</u>	<u>106,660</u>
Support costs		
Other		
Independent examination	1,739	1,512
Total resources expended	112,863	108,172
Net income	<u>18,289</u>	<u>13,345</u>

LOVE CAERPHILLY

England & Wales - Charity number 1175081

Accounts

**Unaudited Financial Statements
for the Year Ended
31 March 2024**

for

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Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES	A S Matheson L Black R Mtetwa (resigned 1.7.23) C R Watson
PRINCIPAL ADDRESS	102 Bartlett Street Caerphilly Mid Glamorgan CF83 1JU
REGISTERED CHARITY NUMBER	1175081
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

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Objectives and aims

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The objective of the CIO is the advancement of the Christian faith. In particular charitable missionary work within the United Kingdom and Worldwide, and to relieve persons who are in conditions of need or hardship, or who are aged and sick by use of our own financial and human resources.

Public benefit

The trustees have considered the Charity Commission's requirements in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activities carried out to date are commensurate with the objectives and aims of the charity.

The trustees have delegated day to day management to and are taking advice from Jeremy Davey and Robert Sherwin who are the elders of the Church. Jeremy Davey is supported full time by the charity.

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Financial and other support has been provided to those in need; including individuals in crisis due to the rise of living costs, support to the Care Project, and projects as identified by Ministries Without Borders. We aim to maintain the reserves at the current level while continuing to fulfil the charitable purpose of the Trust.

Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

At the balance sheet date, the net assets of the charity totalled £171,538 (2023 - £159,656). The overall financial position of the charity was considered robust as £171,818 (2023 - £161,972) was held in cash. The total income resources for the year were £121,517 (2023 - £110,680) The total resources expended for the year were £108,172 (2023 - £85,286) resulting in a net surplus of £13,345 (2023 - £25,394).

Reserves policy

The aim of the trustees is to maintain cash savings to cover more than six months running costs in order to ensure the long-term viability of the charity. All other unrestricted funds are available to be used for any future support, projects, purchase of property, or support of more staff. Total unrestricted funds at the year-end are £175,328 (2023 - £161,983).

FUTURE PLANS

The future plans are to continue following on from what has been achieved to date in the same vein, and seek to achieve growth in church numbers to further promote and achieve the objectives and aims of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Where the need to recruit and appoint new trustees arises it is intended that they are selected from within the committed membership of the church with appropriate and suitable experience to strengthen the team.

Related parties

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In order to achieve this the trustees have set up a number of policies including a Financial policy, Child protection policy including full DBS registration, Vulnerable adult protection policy, Health and safety policy including risk assessments of activities and Data protection policy and arrangements under the new GDPR regulations.

These arrangements will be reviewed and updated when circumstances change and on a regular basis.

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Report of the Trustees
for the Year Ended 31 March 2024

Approved by order of the board of trustees on 5 September 2024 and signed on its behalf by:

Andrew Matheson

signed on 07/09/2024, 17:37:26 BST

A S Matheson - Trustee

**Independent Examiner's Report to the Trustees of
Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

Independent examiner's report to the trustees of Love Caerphilly Charitable Incorporated Organisation (CIO)

I report to the charity trustees on my examination of the accounts of Love Caerphilly Charitable Incorporated Organisation (CIO) (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

L. Parkes

signed on 12/09/2024, 09:04:27 BST

Mrs L G Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

5 September 2024

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Statement of Financial Activities
for the Year Ended 31 March 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	Notes		
Tithe income	3	102,413	95,746
Offering		17,339	14,620
Investment income	2	1,765	314
Total		<u>121,517</u>	<u>110,680</u>
EXPENDITURE ON			
Charitable activities	4		
Tithe income		79,982	64,652
Offering		28,190	20,634
Total		<u>108,172</u>	<u>85,286</u>
NET INCOME		13,345	25,394
RECONCILIATION OF FUNDS			
Total funds brought forward		161,983	136,589
TOTAL FUNDS CARRIED FORWARD		<u>175,328</u>	<u>161,983</u>

The notes form part of these financial statements

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Balance Sheet
31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	10	3,790	2,327
CURRENT ASSETS			
Debtors	11	7,686	4,862
Cash at bank and in hand		171,818	161,972
		<u>179,504</u>	<u>166,834</u>
CREDITORS			
Amounts falling due within one year	12	(7,966)	(7,178)
		<u>171,538</u>	<u>159,656</u>
NET CURRENT ASSETS			
		<u>175,328</u>	<u>161,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>175,328</u>	<u>161,983</u>
NET ASSETS		<u>175,328</u>	<u>161,983</u>

The notes form part of these financial statements

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Balance Sheet - continued
31 March 2024

FUNDS	13		
Unrestricted funds		175,328	161,983
TOTAL FUNDS		175,328	161,983

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2024 and were signed on its behalf by:

Andrew Matheson

signed on 07/09/2024, 17:37:26 BST

A S Matheson - Trustee

Cerian Watson

signed on 09/09/2024, 18:28:04 BST

C R Watson - Trustee

Linda Black

signed on 11/09/2024, 20:10:10 BST

L Black - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Income from investments is included in the SOFA in the period in which it is receivable.

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.

Fittings & equip - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit Account interest	1,765	314

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Tithe	Tithe income	85,415	82,578
Gift Aid	Tithe income	16,998	13,168
Offering	Offering	15,531	12,462
Gift Aid	Offering	1,808	2,158
		<u>119,752</u>	<u>110,366</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Tithe income	79,982	-	79,982
Offering	26,678	1,512	28,190
	<u>106,660</u>	<u>1,512</u>	<u>108,172</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Ministry	52,618	41,517
Sunday Ministry	2,926	4,188
Administration and compliance	4,768	2,535
Premises expenses	3,495	3,525
Publicity & evangelism	5,258	5,613
Church family and Bible week	6,672	3,804
Those in Need	4,029	8,490
Giving	25,036	13,981
Fittings and equipment depreciation	1,858	271
	<u>106,660</u>	<u>83,924</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. SUPPORT COSTS

	Other £
Offering	1,512
	<u>1,512</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year, a trustee was reimbursed expenses of £27 for various charitable expenses. Last year no Trustees were reimbursed expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM Charitable activities	
Tithe income	95,746
Offering	14,620
Investment income	314
Total	<u>110,680</u>
EXPENDITURE ON Charitable activities	
Tithe income	64,652
Offering	20,634
Total	<u>85,286</u>
NET INCOME	25,394
RECONCILIATION OF FUNDS	
Total funds brought forward	136,589
TOTAL FUNDS CARRIED FORWARD	<u>161,983</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. INDEPENDENT EXAMINATION FEE

The amount payable to the independent examiner for the independent examination was £1,500 (2023 - £1,362) including VAT.

10. TANGIBLE FIXED ASSETS

	Fittings & equip £
COST	
At 1 April 2023	2,598
Additions	3,321
	<u>5,919</u>
At 31 March 2024	<u>5,919</u>
DEPRECIATION	
At 1 April 2023	271
Charge for year	1,858
	<u>2,129</u>
At 31 March 2024	<u>2,129</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>3,790</u></u>
At 31 March 2023	<u><u>2,327</u></u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	<u><u>7,686</u></u>	<u><u>4,862</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	489	-
Other creditors	7,477	7,178
	<u>7,966</u>	<u>7,178</u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	161,983	13,345	175,328
	<u>161,983</u>	<u>13,345</u>	<u>175,328</u>
TOTAL FUNDS	<u>161,983</u>	<u>13,345</u>	<u>175,328</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	121,517	(108,172)	13,345
	<u>121,517</u>	<u>(108,172)</u>	<u>13,345</u>
TOTAL FUNDS	<u>121,517</u>	<u>(108,172)</u>	<u>13,345</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	136,589	25,394	161,983
	<u>136,589</u>	<u>25,394</u>	<u>161,983</u>
TOTAL FUNDS	<u>136,589</u>	<u>25,394</u>	<u>161,983</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,680	(85,286)	25,394
TOTAL FUNDS	<u>110,680</u>	<u>(85,286)</u>	<u>25,394</u>

14. RELATED PARTY DISCLOSURES

The total amount of donations received, without conditions, from Trustees totalled £16,216 (2023 - £10,970).

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit Account interest	1,765	314
Charitable activities		
Tithe	85,415	82,578
Offering	15,531	12,462
Gift Aid	18,806	15,326
	<u>119,752</u>	<u>110,366</u>
Total incoming resources	121,517	110,680
EXPENDITURE		
Charitable activities		
Ministry	52,618	41,517
Sunday Ministry	2,926	4,188
Administration and compliance	4,768	2,535
Premises expenses	3,495	3,525
Publicity & evangelism	5,258	5,613
Church family and Bible week	6,672	3,804
Those in Need	4,029	8,490
Giving	25,036	13,981
Fittings and equipment depreciation	1,858	271
	<u>106,660</u>	<u>83,924</u>
Support costs		
Other		
Independent examination	1,512	1,362
	<u>108,172</u>	<u>85,286</u>
Total resources expended	108,172	85,286
Net income	<u>13,345</u>	<u>25,394</u>

This page does not form part of the statutory financial statements

LOVE CAERPHILLY

England & Wales - Charity number 1175081

Accounts

Unaudited Financial Statements
for the Year Ended
31 March 2023

for

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES	A S Matheson L Black R Mtetwa C R Watson (appointed 1.3.23)
PRINCIPAL ADDRESS	102 Bartlett Street Caerphilly Mid Glamorgan CF83 1JU
REGISTERED CHARITY NUMBER	1175081
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established under a trust deed dated 10 October 2017 and was registered as a Charitable Incorporated Organisation (CIO) on the same date.

The objective of the CIO is the advancement of the Christian faith. In particular charitable missionary work within the United Kingdom and Worldwide, and to relieve persons who are in conditions of need or hardship, or who are aged and sick by use of our own financial and human resources.

Public benefit

The trustees have considered the Charity Commission's requirements in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activities carried out to date are commensurate with the objectives and aims of the charity.

The trustees have delegated day to day management to and are taking advice from Jeremy Davey and Robert Sherwin who are the elders of the Church. Jeremy Davey is supported full time by the charity.

The charity's bankers are Barclays bank PLC, 1-5 St David's Way, Cardiff, CF10 2DP, where a community bank account is held.

The charity's insurance broker is Thomas Carrol, Pendragon House, Crescent Road, Caerphilly, CF83 1XX, who have set up the charity's liability insurance. The insurance during this period was arranged with Congregational-Integra Insurance Solutions Ltd, Currer House, Bradford, BD1 5BA.

All funds were raised by regular giving by the church members, as well as gift aid claims from HMRC. In order to minimise the handling of cheques and cash, most donations since April 2020 have been made via bank transfer.

All social action initiatives that involved any gathering of people, such as our Baby and Toddler group, followed Risk Assessments.

Financial and other support has been provided to those in need; including individuals in crisis due to the rise of living costs, support to the Care Project, and projects as identified by Ministries Without Borders. We aim to maintain the reserves at the current level while continuing to fulfil the charitable purpose of the Trust.

In March 2023, we employed Anne Sherwin in the role of Church Administrator, due to the increased and ongoing work of the CIO.

FINANCIAL REVIEW

Financial position

At the balance sheet date, the net assets of the charity totalled £159,656 (2022 - £136,589). The overall financial position of the charity was considered robust as £161,972 (2022 - £138,026) was held in cash. The total income resources for the year were £110,680 (2022 - £95,019) The total resources expended for the year were £85,286 (2022 - £81,118) resulting in a net surplus of £25,394 (2022 - £13,901).

Reserves policy

The aim of the trustees is to maintain cash savings to cover more than six months running costs in order to ensure the long-term viability of the charity. All other unrestricted funds are available to be used for any future support, projects, purchase of property, or support of more staff. Total unrestricted funds at the year-end are £161,983 (2022 - £136,589).

FUTURE PLANS

The future plans are to continue following on from what has been achieved to date in the same vein, and seek to achieve growth in church numbers to further promote and achieve the objectives and aims of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

In March 2023, Cerian Watson was appointed as new trustee for the CIO.

Where the need to recruit and appoint new trustees arises it is intended that they are selected from within the committed membership of the church with appropriate and suitable experience to strengthen the team.

Related parties

The charity has spiritual input from Keri Jones of Ministries Without Borders, as an Apostle who has oversight of a number of similar churches throughout the UK and abroad. The church meets with other related churches from time to time. The church has visiting ministries from other churches. Church members partake in Christian based seminars and meetings to aid their development. The whole church meets usually annually with other related churches for a week of fellowship including various seminars, worship and preaching.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In order to achieve this the trustees have set up a number of policies including a Financial policy, Child protection policy including full DBS registration, Vulnerable adult protection policy, Health and safety policy including risk assessments of activities and Data protection policy and arrangements under the new GDPR regulations.

These arrangements will be reviewed and updated when circumstances change and on a regular basis.

Approved by order of the board of trustees on 21 July 2023 and signed on its behalf by:

A S Matheson - Trustee

Independent examiner's report to the trustees of Love Caerphilly Charitable Incorporated Organisation (CIO)

I report to the charity trustees on my examination of the accounts of Love Caerphilly Charitable Incorporated Organisation (CIO) (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mrs L G Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

25 July 2023

Statement of Financial Activities
for the Year Ended 31 March 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Tithe income		95,746	81,804
Offering		14,620	13,203
Investment income	2	314	12
Total		<u>110,680</u>	<u>95,019</u>
EXPENDITURE ON			
Charitable activities	4		
Tithe income		64,652	66,263
Offering		20,634	14,855
Total		<u>85,286</u>	<u>81,118</u>
NET INCOME		25,394	13,901
RECONCILIATION OF FUNDS			
Total funds brought forward		136,589	122,688
TOTAL FUNDS CARRIED FORWARD		<u><u>161,983</u></u>	<u><u>136,589</u></u>

The notes form part of these financial statements

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Balance Sheet
31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	10	2,327	-
CURRENT ASSETS			
Debtors	11	4,862	4,081
Cash at bank and in hand		161,972	138,026
		<u>166,834</u>	<u>142,107</u>
CREDITORS			
Amounts falling due within one year	12	(7,178)	(5,518)
		<u>159,656</u>	<u>136,589</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		161,983	136,589
NET ASSETS		<u>161,983</u>	<u>136,589</u>

The notes form part of these financial statements

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Balance Sheet - continued
31 March 2023

FUNDS	13		
Unrestricted funds		<u>161,983</u>	<u>136,589</u>
TOTAL FUNDS		<u><u>161,983</u></u>	<u><u>136,589</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2023 and were signed on its behalf by:

A S Matheson - Trustee

C R Watson - Trustee

L Black - Trustee

R Mtetwa - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Income from investments is included in the SOFA in the period in which it is receivable.

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.

Expenditure on office equipment and computers below £1,000 are written off in the Statement of Financial Activities in the year.

Tangible fixed assets

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

Computer equipment - 25% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit Account interest	314	12
	<u>314</u>	<u>12</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Tithe	Tithe income	82,578	71,167
Gift Aid	Tithe income	13,168	10,637
Offering	Offering	12,462	11,147
Gift Aid	Offering	2,158	2,056
		<u>110,366</u>	<u>95,007</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Tithe income	64,652	-	64,652
Offering	19,272	1,362	20,634
	<u>83,924</u>	<u>1,362</u>	<u>85,286</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Ministry	41,517	42,394
Sunday Ministry	4,188	1,371
Administration and compliance	2,535	2,055
Premises expenses	3,525	2,410
Publicity & evangelism	5,613	6,422
Church family and Bible week	3,804	1,354
Those in Need	8,490	7,180
Giving	13,981	16,690
Computer equipment depn	271	-
	<u>83,924</u>	<u>79,876</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. SUPPORT COSTS

	Other £
Offering	1,362
	<u>1,362</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year no Trustees were reimbursed expenses. Last year a trustee was reimbursed expenses of £7 for various charitable expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM Charitable activities	
Tithe income	81,804
Offering	13,203
Investment income	12
Total	<u>95,019</u>
EXPENDITURE ON Charitable activities	
Tithe income	66,263
Offering	14,855
Total	<u>81,118</u>
NET INCOME	13,901
RECONCILIATION OF FUNDS	
Total funds brought forward	122,688
TOTAL FUNDS CARRIED FORWARD	<u>136,589</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. INDEPENDENT EXAMINATION FEE

The amount payable to the independent examiner for the independent examination was £1,362 (2022 - £1,242) including VAT.

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	2,598
DEPRECIATION	
Charge for year	271
NET BOOK VALUE	
At 31 March 2023	<u>2,327</u>
At 31 March 2022	<u>-</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>4,862</u>	<u>4,081</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>7,178</u>	<u>5,518</u>

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	136,589	25,394	161,983
TOTAL FUNDS	<u>136,589</u>	<u>25,394</u>	<u>161,983</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,680	(85,286)	25,394
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>110,680</u>	<u>(85,286)</u>	<u>25,394</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	122,688	13,901	136,589
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>122,688</u>	<u>13,901</u>	<u>136,589</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,019	(81,118)	13,901
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>95,019</u>	<u>(81,118)</u>	<u>13,901</u>

14. RELATED PARTY DISCLOSURES

The total amount of donations received, without conditions, from Trustees totalled £10,970 (2022 - £12,060).

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit Account interest	314	12
Charitable activities		
Tithe	82,578	71,167
Offering	12,462	11,147
Gift Aid	15,326	12,693
	<u>110,366</u>	<u>95,007</u>
Total incoming resources	110,680	95,019
EXPENDITURE		
Charitable activities		
Ministry	41,517	42,394
Sunday Ministry	4,188	1,371
Administration and compliance	2,535	2,055
Premises expenses	3,525	2,410
Publicity & evangelism	5,613	6,422
Church family and Bible week	3,804	1,354
Those in Need	8,490	7,180
Giving	13,981	16,690
Computer equipment depn	271	-
	<u>83,924</u>	<u>79,876</u>
Support costs		
Other		
Independent examination	1,362	1,242
	<u>85,286</u>	<u>81,118</u>
Total resources expended	85,286	81,118
Net income	<u><u>25,394</u></u>	<u><u>13,901</u></u>

This page does not form part of the statutory financial statements

LOVE CAERPHILLY

England & Wales - Charity number 1175081

Accounts

Unaudited Financial Statements
for the Year Ended
31 March 2022

for

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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Statement of Financial Activities	6
Balance Sheet	7
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TRUSTEES	A S Matheson Ms L Black Mrs R Mtetwa
PRINCIPAL ADDRESS	102 Bartlett Street Caerphilly Mid Glamorgan CF83 1JU
REGISTERED CHARITY NUMBER	1175081
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

Report of the Trustees
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established under a trust deed dated 10 October 2017 and was registered as a Charitable Incorporated Organisation (CIO) on the same date.

The objective of the CIO is the advancement of the Christian faith. In particular charitable missionary work within United Kingdom and Worldwide, and to relieve persons who are in conditions of need or hardship, or who are aged and sick by use of our own financial and human resources.

Public benefit

The trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the charity meets, in full, the criteria to satisfy the test.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activities carried out to date are commensurate with the objectives and aims of the charity.

The trustees have delegated day to day management to and are taking advice from Jeremy Davey who is supported full time by the charity.

The charity's bankers are Barclays bank PLC, 1-5 St David's Way, Cardiff CF10 2DP where a community bank account is held.

The charity's insurance broker is Thomas Carrol, Pendragon House, Crescent Road, Caerphilly CF83 1XX, who have set up the charity's liability insurance. The insurance during this period was arranged with Congregational -Integra Insurance Solutions Ltd, Currer House, Bradford, BD1 5BA.

Due to COVID-19, we have continued to monitor all activities to ensure that they fall in line with Government guidelines for social distancing. Risk Assessments were created and followed for all our public gatherings, in order to reduce the risk of spreading the virus. All social action initiatives that involved any gathering of people, such as our Baby and Toddler group, also followed Risk Assessments.

All funds were raised by regular giving by the church members, as well as gift aid claims from HMRC. To minimise the handling of cheques and cash, most donations since April 2020 have been made via bank transfer. Financial and other support has been provided to those in need; including individuals in crisis due to the pandemic, the Care Project, and support to projects as identified by Ministries Without Borders. We will continue to adhere to Government guidelines, and we aim to maintain the reserves at the current level while continuing to fulfil the charitable purpose of the Trust.

FINANCIAL REVIEW

Financial position

At the balance sheet date, the net assets of the charity totalled £136,589 (2021 - £122,688). The overall financial position of the charity was considered robust as £138,026 (2021 - £122,524) was held in cash. The total income resources for the year were £95,019 (2021 - £87,153). The total resources expended for the year were £81,118 (2021 - £63,598) resulting in a net surplus of £13,901 (2021 - £23,555).

Reserves policy

The aim of the trustees is to maintain cash savings to cover more than six months running costs to ensure the long-term viability of the charity. All other unrestricted funds are available to be used for any future support, projects, purchase of property, or support of more staff. Total unrestricted funds at the year-end are £136,589 (2021 - £122,688).

FUTURE PLANS

The future plans are to continue following on from what has been achieved to date in the same vein and seek to achieve growth in church numbers to further promote and achieve the objectives and aims of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Where the need to recruit and appoint new trustees arises it is intended that they are selected from within the committed membership of the church with appropriate and suitable experience to strengthen the team.

Related parties

The charity has spiritual input from Keri Jones of Ministries Without Borders, as an Apostle who has oversight of a number of similar churches throughout the UK and abroad. The church meets with other related churches from time to time. The church has visiting ministries from other churches. Church members partake in Christian based seminars and meetings to aid their development. The whole church meets usually annually with other related churches for a week of fellowship including various seminars, worship and preaching. All the above related parties' activities took place either online or in accordance with Covid Government Restrictions, during this period.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In order to achieve this the trustees have set up a number of policies including a Financial policy, Child protection policy including full DBS registration, Vulnerable adult protection policy, Health and safety policy including risk assessments of activities and Data protection policy and arrangements under the new GDPR regulations.

These arrangements will be reviewed and updated when circumstances change and on a regular basis.

Approved by order of the board of trustees on 15 July 2022 and signed on its behalf by:

A S Matheson - Trustee

Independent examiner's report to the trustees of Love Caerphilly Charitable Incorporated Organisation (CIO)

I report to the charity trustees on my examination of the accounts of Love Caerphilly Charitable Incorporated Organisation (CIO) (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mrs L G Parkes ACA FCCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

15 July 2022

Statement of Financial Activities
for the Year Ended 31 March 2022

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Tithe income		81,804	70,730
Offering		13,203	16,382
Investment income	2	12	41
Total		<u>95,019</u>	<u>87,153</u>
EXPENDITURE ON			
Charitable activities	4		
Tithe income		66,263	54,855
Offering		14,855	8,743
Total		<u>81,118</u>	<u>63,598</u>
NET INCOME		13,901	23,555
RECONCILIATION OF FUNDS			
Total funds brought forward		122,688	99,133
TOTAL FUNDS CARRIED FORWARD		<u>136,589</u>	<u>122,688</u>

The notes form part of these financial statements

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Balance Sheet
31 March 2022

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
CURRENT ASSETS	Notes		
Debtors	10	4,081	4,427
Cash at bank and in hand		138,026	122,524
		<u>142,107</u>	<u>126,951</u>
CREDITORS			
Amounts falling due within one year	11	(5,518)	(4,263)
		<u>136,589</u>	<u>122,688</u>
NET CURRENT ASSETS			
		<u>136,589</u>	<u>122,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		136,589	122,688
		<u>136,589</u>	<u>122,688</u>
NET ASSETS		<u>136,589</u>	<u>122,688</u>
FUNDS	12		
Unrestricted funds		136,589	122,688
TOTAL FUNDS		<u>136,589</u>	<u>122,688</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 July 2022 and were signed on its behalf by:

A S Matheson - Trustee

R Mtetwa - Trustee

L Black - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Income from investments is included in the SOFA in the period in which it is receivable.

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.

Expenditure on office equipment and computers below £1,000 are written off in the Statement of Financial Activities in the year.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit Account interest	12	41
	<u>12</u>	<u>41</u>

3. INCOME FROM CHARITABLE ACTIVITIES		31.3.22	31.3.21
	Activity	£	£
Tithe	Tithe income	71,167	59,812
Gift Aid	Tithe income	10,637	10,918
Offering	Offering	11,147	13,598
Gift Aid	Offering	2,056	2,784
		<u>95,007</u>	<u>87,112</u>
		<u><u>95,007</u></u>	<u><u>87,112</u></u>
4. CHARITABLE ACTIVITIES COSTS			
		Direct Costs (see note 5) £	Support costs (see note 6) £
	Tithe income	66,263	-
	Offering	13,613	1,242
		<u>79,876</u>	<u>1,242</u>
		<u><u>79,876</u></u>	<u><u>1,242</u></u>
5. DIRECT COSTS OF CHARITABLE ACTIVITIES		31.3.22	31.3.21
		£	£
	Ministry	42,394	38,783
	Sunday Ministry	1,371	2,490
	Administration and compliance	2,055	3,037
	Premises expenses	2,410	-
	Publicity & evangelism	6,422	1,425
	Church family and Bible week	1,354	591
	Those in Need	7,180	2,041
	Giving	16,690	14,031
		<u>79,876</u>	<u>62,398</u>
		<u><u>79,876</u></u>	<u><u>62,398</u></u>

6. SUPPORT COSTS

	Other £
Offering	1,242
	<u>1,242</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the period a trustee was reimbursed expenses of £7 (2021 - £248) for various charitable expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Tithe income	70,730
Offering	16,382
Investment income	41
Total	<u>87,153</u>
EXPENDITURE ON	
Charitable activities	
Tithe income	54,855
Offering	8,743
Total	<u>63,598</u>
NET INCOME	<u>23,555</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	99,133
TOTAL FUNDS CARRIED FORWARD	<u>122,688</u>

9. INDEPENDENT EXAMINATION FEE

The amount payable to the independent examiner for the independent examination was £1,242 (2021 - £1,200) including VAT.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Prepayments and accrued income	4,081	4,427
	<u>4,081</u>	<u>4,427</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	5,518	4,263
	<u>5,518</u>	<u>4,263</u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	122,688	13,901	136,589
	<u>122,688</u>	<u>13,901</u>	<u>136,589</u>
TOTAL FUNDS	<u>122,688</u>	<u>13,901</u>	<u>136,589</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	95,019	(81,118)	13,901
	<u>95,019</u>	<u>(81,118)</u>	<u>13,901</u>
TOTAL FUNDS	<u>95,019</u>	<u>(81,118)</u>	<u>13,901</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	99,133	23,555	122,688
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>99,133</u>	<u>23,555</u>	<u>122,688</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,153	(63,598)	23,555
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>87,153</u>	<u>(63,598)</u>	<u>23,555</u>

13. RELATED PARTY DISCLOSURES

The total amount of donations received, without conditions, from Trustees totalled £12,060 (2021 - £12,078).

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit Account interest	12	41
Charitable activities		
Tithe	71,167	59,812
Offering	11,147	13,598
Gift Aid	12,693	13,702
	<u>95,007</u>	<u>87,112</u>
Total incoming resources	95,019	87,153
EXPENDITURE		
Charitable activities		
Ministry	42,394	38,783
Sunday Ministry	1,371	2,490
Administration and compliance	2,055	3,037
Premises expenses	2,410	-
Publicity & evangelism	6,422	1,425
Church family and Bible week	1,354	591
Those in Need	7,180	2,041
Giving	16,690	14,031
	<u>79,876</u>	<u>62,398</u>
Support costs		
Other		
Independent examination	1,242	1,200
Total resources expended	<u>81,118</u>	<u>63,598</u>
Net income	<u><u>13,901</u></u>	<u><u>23,555</u></u>

LOVE CAERPHILLY

England & Wales - Charity number 1175081

Accounts

**Unaudited Financial Statements
for the Year Ended
31 March 2021**

for

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP**

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

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for the Year Ended 31 March 2021**

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**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Reference and Administrative Details
for the Year Ended 31 March 2021**

TRUSTEES	A S Matheson Ms L Black Mrs R Mtetwa
PRINCIPAL ADDRESS	9 Station Terrace Caerphilly Wales CF83 1HD
REGISTERED CHARITY NUMBER	1175081
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established under a trust deed dated 10 October 2017 and was registered as a Charitable Incorporated Organisation (CIO) on the same date.

The objective of the CIO is the advancement of the Christian faith. In particular charitable missionary work within United Kingdom and Worldwide, and to relieve persons who are in conditions of need or hardship, or who are aged and sick by use of our own financial and human resources.

Public benefit

The trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the charity meets, in full, the criteria to satisfy the test.

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Report of the Trustees
for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activities carried out to date are commensurate with the objectives and aims of the charity.

The trustees have delegated day to day management to and are taking advice from Jeremy Davey who is supported full time by the charity.

The charity's bankers are Barclays bank PLC, 1-5 St David's Way, Cardiff CF10 2DP where a community bank account is held.

The charity's insurance broker is Thomas Carrol, Pendragon House, Crescent Road, Caerphilly CF83 1XX who have set up the charity's liability and property insurance. The insurance during this period was arranged with Congregational -Integra Insurance Solutions Ltd, Currer House, Bradford, BD1 5BA.

All funds were raised by regular giving by the church members, as well as gift aid claims from HMRC. In order to minimise the handling of cheques and cash, all donations since April 2020 have been made via bank transfer.

Due to COVID-19, we have had to review all activities to ensure that they fall in line with Government guidelines for social distancing. All our public gatherings were cancelled throughout April 2020 to March 2021 and replaced with regular online meetings. All social action initiatives that involved any gathering of people, such as our Baby and Toddler group, were also cancelled until further notice.

Financial and other support has been provided to those in need; including individuals in crisis due to the pandemic, the Care Project, and support to projects overseas. We will continue to adhere to Government guidelines, and we aim to maintain the reserves at the current level while continuing to fulfil the charitable purpose of the Trust.

FINANCIAL REVIEW

Financial position

At the balance sheet date, the net assets of the charity totalled £122,688 (2020 - £99,133). The overall financial position of the charity was considered robust as £122,524 (2020 - £96,037) was held in cash. The total income resources for the year were £87,153 (2020 - £98,422). The total resources expended for the year were £63,598 (2020 - £75,764) resulting in a net surplus of £23,555 (2020 - £22,658).

Reserves policy

The aim of the trustees is to maintain cash savings to cover more than six months running costs in order to ensure the long-term viability of the charity. All other unrestricted funds are available to be used for any future support, projects, purchase of property, or support of more staff. Total unrestricted funds at the year-end are £122,688.

FUTURE PLANS

The future plans are to continue following on from what has been achieved to date in the same vein, and seek to achieve growth in church numbers to further promote and achieve the objectives and aims of the charity. We plan to reopen public gatherings and outreach initiatives, gradually and in following Covid Government Guidelines.

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Where the need to recruit and appoint new trustees arises it is intended that they are selected from within the committed membership of the church with appropriate and suitable experience to strengthen the team.

Related parties

The charity has spiritual input from Keri Jones of Ministries Without Borders, as an Apostle who has oversight of a number of similar churches throughout the UK and abroad. The church meets with other related churches from time to time. The church has visiting ministries from other churches. Church members partake in Christian based seminars and meetings to aid their development. The whole church meets usually annually with other related churches for a week of fellowship including various seminars, worship and preaching. All the above related parties' activities took place either online or in accordance with Covid Government Restrictions, during this period.

Risk management


The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In order to achieve this the trustees have set up a number of policies including a Financial policy, Child protection policy including full DBS registration, Vulnerable adult protection policy, Health and safety policy including risk assessments of activities and Data protection policy and arrangements under the new GDPR regulations.

These arrangements will be reviewed and updated when circumstances change and on a regular basis.

01-06-21

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

DocuSigned by:

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A S Matheson - Trustee

**Independent Examiner's Report to the Trustees of
Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

Independent examiner's report to the trustees of Love Caerphilly Charitable Incorporated Organisation (CIO)

I report to the charity trustees on my examination of the accounts of Love Caerphilly Charitable Incorporated Organisation (CIO) (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

DocuSigned by:

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Mr R J Radford FCA
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

2 June 2021
Date:

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	Notes		
Tithe income	3	70,730	80,779
Offering		16,382	17,472
Building		-	40
Investment income	2	41	131
Total		<u>87,153</u>	<u>98,422</u>
 EXPENDITURE ON			
Charitable activities	4		
Tithe income		54,855	60,474
Offering		8,743	11,795
Building		-	3,495
Total		<u>63,598</u>	<u>75,764</u>
 NET INCOME		<u>23,555</u>	<u>22,658</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		99,133	76,475
 TOTAL FUNDS CARRIED FORWARD		<u><u>122,688</u></u>	<u><u>99,133</u></u>

The notes form part of these financial statements

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
CURRENT ASSETS			
Debtors	10	4,427	9,477
Cash at bank and in hand		122,524	96,037
		<u>126,951</u>	<u>105,514</u>
CREDITORS			
Amounts falling due within one year	11	(4,263)	(6,381)
		<u>122,688</u>	<u>99,133</u>
NET CURRENT ASSETS			
		<u>122,688</u>	<u>99,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>122,688</u>	<u>99,133</u>
NET ASSETS			
		<u><u>122,688</u></u>	<u><u>99,133</u></u>
FUNDS			
Unrestricted funds	12	<u>122,688</u>	<u>99,133</u>
TOTAL FUNDS			
		<u><u>122,688</u></u>	<u><u>99,133</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 01/06/21 and were signed on its behalf by:


DocuSigned by:



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A S Matheson - Trustee

DocuSigned by:



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R Mtetwa - Trustee

DocuSigned by:



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L Black - Trustee

The notes form part of these financial statements

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Income from investments is included in the SOFA in the period in which it is receivable.

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.

Expenditure on office equipment and computers below £1,000 are written off in the Statement of Financial Activities in the year.

Taxation

The charity is exempt from tax on its charitable activities.

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit Account interest	41	131
	<u>41</u>	<u>131</u>

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.21	31.3.20
	Activity	£	£
Tithe	Tithe income	59,812	66,219
Gift Aid	Tithe income	10,918	14,560
Offering	Offering	13,598	14,872
Gift Aid	Offering	2,784	2,600
Building fund	Building	-	40
		<u>87,112</u>	<u>98,291</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Tithe income	54,855	-	54,855
Offering	7,543	1,200	8,743
	<u>62,398</u>	<u>1,200</u>	<u>63,598</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Ministry	38,783	38,750
Sunday Ministry	2,490	2,297
Administration and compliance	3,037	1,001
Premises expenses	-	3,495
Publicity & evangelism	1,425	5,308
Church family and Bible week	591	1,569
Those in Need	2,041	5,178
Giving	14,031	16,546
	<u>62,398</u>	<u>74,144</u>

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. SUPPORT COSTS

	Other £
Offering	1,200
	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the period a trustee was reimbursed expenses of £248 (2020 - £150) for various charitable expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Tithe income	80,779
Offering	17,472
Building	40
Investment income	131
Total	<u>98,422</u>
EXPENDITURE ON	
Charitable activities	
Tithe income	60,474
Offering	11,795
Building	3,495
Total	<u>75,764</u>
NET INCOME	<u>22,658</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	76,475

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

99,133

9. INDEPENDENT EXAMINATION FEE

The amount payable to the independent examiner for the independent examination was £1,200 (2020 - £1,620) including VAT.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21	31.3.20
£	£
Prepayments and accrued income	
<u>4,427</u>	<u>9,477</u>

Prepayments and accrued income

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21	31.3.20
£	£
Other creditors	
<u>4,263</u>	<u>6,381</u>

Other creditors

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	99,133	23,555	122,688
	<u>99,133</u>	<u>23,555</u>	<u>122,688</u>
TOTAL FUNDS	<u>99,133</u>	<u>23,555</u>	<u>122,688</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	87,153	(63,598)	23,555
	<u>87,153</u>	<u>(63,598)</u>	<u>23,555</u>
TOTAL FUNDS	<u>87,153</u>	<u>(63,598)</u>	<u>23,555</u>

Love Caerphilly
Charitable Incorporated Organisation
(CIO)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	76,475	22,658	99,133
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>76,475</u>	<u>22,658</u>	<u>99,133</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,422	(75,764)	22,658
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>98,422</u>	<u>(75,764)</u>	<u>22,658</u>

13. RELATED PARTY DISCLOSURES

The total amount of donations received, without conditions, from Trustees totalled £12,078 (2020-£13,162).

**Love Caerphilly
Charitable Incorporated Organisation
(CIO)**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit Account interest	41	131
Charitable activities		
Tithe	59,812	66,219
Offering	13,598	14,872
Building fund	-	40
Gift Aid	13,702	17,160
	<u>87,112</u>	<u>98,291</u>
Total incoming resources	87,153	98,422
EXPENDITURE		
Charitable activities		
Ministry	38,783	38,750
Sunday Ministry	2,490	2,297
Administration and compliance	3,037	1,001
Premises expenses	-	3,495
Publicity & evangelism	1,425	5,308
Church family and Bible week	591	1,569
Those in Need	2,041	5,178
Giving	14,031	16,546
	<u>62,398</u>	<u>74,144</u>
Support costs		
Other		
Independent examination	1,200	1,620
	<u>63,598</u>	<u>75,764</u>
Total resources expended	63,598	75,764
Net income	<u>23,555</u>	<u>22,658</u>

This page does not form part of the statutory financial statements