

**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)**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 4</b>
<b>Independent Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 13</b>
<b>Detailed Statement of Financial Activities</b>	<b>14</b>

---

**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 on .....and signed on its behalf  
by:

DocuSigned by:  
  
628857F47C3F46F...

.....  
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:  
  
66462A1DCFF94C8...

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

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

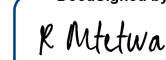
DocuSigned by:



628857F47C3F46F...

A S Matheson - Trustee

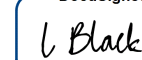
DocuSigned by:



1E4B8A71455B458...

R Mtetwa - Trustee

DocuSigned by:



DD57F575C5EE49F...

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>          </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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Tithe income	80,779
Offering	17,472
Building	40
Investment income	131
<b>Total</b>	<u>98,422</u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Tithe income	60,474
Offering	11,795
Building	3,495
<b>Total</b>	<u>75,764</u>
 <b>NET INCOME</b>	 <u>22,658</u>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	 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	
4,427	9,477

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.21	31.3.20
£	£
Other creditors	
4,263	6,381

**12. MOVEMENT IN FUNDS**

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

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

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

**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 £
<b>Unrestricted funds</b>			
General fund	76,475	22,658	99,133
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	98,422	(75,764)	22,658
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit Account interest	41	131
<b>Charitable activities</b>		
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>
<b>Total incoming resources</b>	<b>87,153</b>	<b>98,422</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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>
<b>Support costs</b>		
<b>Other</b>		
Independent examination	1,200	1,620
	<u>63,598</u>	<u>75,764</u>
<b>Total resources expended</b>	<b>63,598</b>	<b>75,764</b>
<b>Net income</b>	<b>23,555</b>	<b>22,658</b>

This page does not form part of the statutory financial statements