

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
ALL NATIONS CHURCH SWANSEA

Lee & Capital Partners Ltd
Chartered Certified Accountants
25 South Lane
New Malden
Surrey
KT3 5HU

ALL NATIONS CHURCH SWANSEA

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for the Year Ended 31 December 2022

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ALL NATIONS CHURCH SWANSEA

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle purpose of charity is the advancement of the Christian faith according to the principle of the Congregational Federation to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

In order to achieve the principle objective, which is set out above, the Church provides a variety of activities both to its membership and to community in general. The aim is to show the love of Jesus Christ in both word and deed to bring people into a closer relationship with Him as living God.

FINANCIAL REVIEW

Financial position

The results for the financial period are set out in the statement of Financial activities.

Overall the charity income totalling £50,048 (2021:£28,045) with expenditure on charitable activities (including other costs) £28,454 (2021: £7,863), resulting in a net surplus as at 31 December 2022 of £21,594 (2021:£20,182)

Total funds as at 31 December 2022 are £45,308 (2021: £23,714).

Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1177912

Principal address

19 Lon Mefus
Sketty
SWANSEA
SA2 9EU

Trustees

Rev K H Cho
S Boosheri
Rev B Son

Independent Examiner

Byung Hun Lee, FCCA
Lee & Capital Partners Ltd
Chartered Certified Accountants
25 South Lane
New Malden
Surrey
KT3 5HU

ALL NATIONS CHURCH SWANSEA

Report of the Trustees
for the Year Ended 31 December 2022

Approved by order of the board of trustees on 18 October 2023 and signed on its behalf by:

Rev K H Cho - Trustee

A handwritten signature in black ink, appearing to read 'Kyung-Hyun Cho'. The signature is written in a cursive, flowing style with a large initial 'K' and a distinct 'Cho' at the end.

Independent Examiner's Report to the Trustees of
ALL NATIONS CHURCH SWANSEA

Independent examiner's report to the trustees of ALL NATIONS CHURCH SWANSEA

I report to the charity trustees on my examination of the accounts of ALL NATIONS CHURCH SWANSEA (the Trust) for the year ended 31 December 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.



Byung Hun Lee, FCCA

Lee & Capital Partners Ltd
Chartered Certified Accountants
25 South Lane
New Malden
Surrey
KT3 5HU

18 October 2023

ALL NATIONS CHURCH SWANSEA

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>50,048</u>	<u>28,045</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>28,454</u>	<u>7,863</u>
NET INCOME		21,594	20,182
RECONCILIATION OF FUNDS			
Total funds brought forward		23,714	3,532
TOTAL FUNDS CARRIED FORWARD		<u><u>45,308</u></u>	<u><u>23,714</u></u>

The notes form part of these financial statements

ALL NATIONS CHURCH SWANSEA

Balance Sheet

31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	4	44,614	2,705
CURRENT ASSETS			
Cash at bank and in hand		1,740	22,679
CREDITORS			
Amounts falling due within one year	5	(1,046)	(1,670)
NET CURRENT ASSETS		<u>694</u>	<u>21,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,308	23,714
NET ASSETS		<u>45,308</u>	<u>23,714</u>
FUNDS	6		
Unrestricted funds		<u>45,308</u>	<u>23,714</u>
TOTAL FUNDS		<u>45,308</u>	<u>23,714</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2023 and were signed on its behalf by:

S Boosheri - Trustee

S. Boosheri

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Improvement to property : 20% on reducing balance basis

Plant & machinery: 20% on reducing balance basis

Fixtures & fitting : 20% on reducing balance basis

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	28,045
	<hr/>
EXPENDITURE ON	
Charitable activities	
Charitable activities	7,863
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NET INCOME	20,182
RECONCILIATION OF FUNDS	
Total funds brought forward	3,532
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>23,714</u>

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2022	1	3,380	-	-	3,381
Additions	-	47,113	3,470	2,479	53,062
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	1	50,493	3,470	2,479	56,443
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2022	-	676	-	-	676
Charge for year	-	9,963	694	496	11,153
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	10,639	694	496	11,829
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2022	1	39,854	2,776	1,983	44,614
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At 31 December 2021	1	2,704	-	-	2,705
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other creditors	1,046	1,670

6. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	23,714	21,594	45,308
TOTAL FUNDS	23,714	21,594	45,308

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,048	(28,454)	21,594
TOTAL FUNDS	50,048	(28,454)	21,594

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	3,532	20,182	23,714
TOTAL FUNDS	3,532	20,182	23,714

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,045	(7,863)	20,182
TOTAL FUNDS	28,045	(7,863)	20,182

6. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	3,532	41,776	45,308
TOTAL FUNDS	<u>3,532</u>	<u>41,776</u>	<u>45,308</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,093	(36,317)	41,776
TOTAL FUNDS	<u>78,093</u>	<u>(36,317)</u>	<u>41,776</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

ALL NATIONS CHURCH SWANSEA

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

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,048	28,045
Total incoming resources	50,048	28,045
EXPENDITURE		
Charitable activities		
Wages	7,500	1,250
Mission support	-	2,178
Speakers	90	60
Food and community service	1,377	908
Grants to individuals	-	100
	8,967	4,496
Support costs		
Management		
Rent	1,773	-
Insurance	442	703
Travel	1,551	792
Repairs & renewals	1,915	321
Computer costs	144	144
Subscription	-	213
Sundries	258	98
Light & heat	1,213	-
Improvements to property	9,963	676
Plant and machinery	694	-
Fixtures and fittings	496	-
	18,449	2,947
Governance costs		
Accountancy and legal fees	1,038	420
Total resources expended	28,454	7,863
Net income	21,594	20,182