

REGISTERED CHARITY NUMBER: 1179226

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WALES LEADERSHIP FORUM**

MHA
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

WALES LEADERSHIP FORUM

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FOR THE YEAR ENDED 31 MARCH 2024**

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WALES LEADERSHIP FORUM

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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects as included within the constitution of The Wales Leadership Forum (WLF) are:

1. Advancement of the Christian religion.
2. Sharing and implementing the best strategies for reaching others for Christ.
3. Renewing local churches.
4. The advancement of education amongst the Christian community achieved by organising conferences and programs to assist Christian leaders to develop their gifts and abilities in their unique vocations and calling.
5. Mentoring the next generation of evangelical leaders: financial support for their ministries; leading their churches or other organisations faithfully and with godly wisdom.

The main activities of the Wales Leadership Forum since its formation has been providing training support and mentoring for Christian leaders.

We have also provided funding for Christian projects throughout Wales.

Significant activities

Support

Funds for the support of the ministry in 2023/24 were primarily sourced from the existing support base.

Projects

The annual conference was run in September and was attended by approximately 200 people. During the conference we run a variety of seminars including, soul care, discipleship, and evangelism. Follow up training sessions were also run throughout the year on various topics and in different places throughout Wales.

FINANCIAL REVIEW

Financial position

Income for the year totalled £48,290 (2023: £77,225).

Expenditure in the year totalled £60,915 (2023: £59,964)

The charity is reporting a net deficit for the year of £12,625. This figure is split as a deficit on restricted funds of £6,939 and a deficit on unrestricted funds of £5,686.

At 31 March 2024 total funds were £67,847. Of these funds £12,864 were restricted, leaving unrestricted funds of £54,983.

Reserves policy

As there are no recurring overhead costs required to maintain the charity, the trustees do not consider it necessary to retain specific reserves.

FUTURE PLANS

The trustees are currently reviewing the annual conference to see if there is a more appropriate model.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wales Leadership Forum was established as a foundation Charitable Incorporated Organisation, registered on 17 July 2018 with a constitution as a governing document.

Recruitment and appointment of new trustees

Should the need arise new trustees will be appointed for a term of two years by the existing trustees taking full account of the individual's relevant skills, knowledge and experience. Any new trustees will be appropriately trained in respect of their responsibilities and the procedures of the charity.

WALES LEADERSHIP FORUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity does not employ any staff and is administered by the trustees and the operational committee who provide day to day support for the running of the charity. Decisions in respect of grants to be awarded are made at trustee meetings.

Risk management

It is not considered that the charity is exposed to any major risks, but this is continually reviewed and should any such be identified, mitigating procedures will be devised and implemented.

Safeguarding

A safeguarding policy is now in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179226

Principal address

76 South Rise
Lisvane
CARDIFF
County of Cardiff
CF14 0RG

Trustees

Chris Street	Chair
Dr Lindsay Brown	
Dr David Norbury	
Rev John Edward Funnell	
Rev Andrew Mark Pitt	
Elaine Macdonald	Resigned 13.11.24
Phillip Davies	
Rebecca Sian Thomas	Resigned 13.11.24
Rev Peter Glyn Baker	

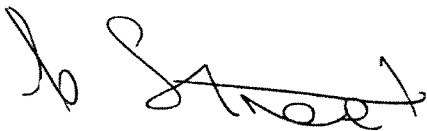
Independent Examiner

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Bank

Lloyds Bank plc.
Blackheath London Branch

Approved by order of the Board of Trustees on 27 January 2025 and signed on its behalf by:



.....
C P Street - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WALES LEADERSHIP FORUM

Independent examiner's report to the trustees of Wales Leadership Forum

I report to the charity trustees on my examination of the accounts of Wales Leadership Forum (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').

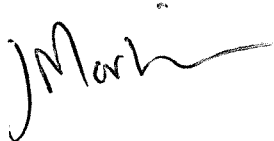
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Julia Mortimer FCCA
MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Date: 29 January 2025

WALES LEADERSHIP FORUM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	8,601	39,360	47,961	77,156
Investment income	4	<u>20</u>	<u>309</u>	<u>329</u>	<u>69</u>
Total		<u>8,621</u>	<u>39,669</u>	<u>48,290</u>	<u>77,225</u>
EXPENDITURE ON					
Charitable activities	5				
Conference		13,836	-	13,836	13,380
EQUIP		471	-	471	-
Growing churches		<u>-</u>	<u>46,608</u>	<u>46,608</u>	<u>46,584</u>
Total		<u>14,307</u>	<u>46,608</u>	<u>60,915</u>	<u>59,964</u>
NET INCOME/(EXPENDITURE)		(5,686)	(6,939)	(12,625)	17,261
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>60,669</u>	<u>19,803</u>	<u>80,472</u>	<u>63,211</u>
TOTAL FUNDS CARRIED FORWARD		<u>54,983</u>	<u>12,864</u>	<u>67,847</u>	<u>80,472</u>

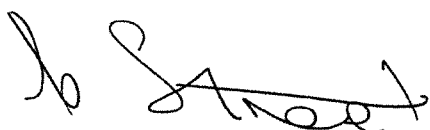
The notes form part of these financial statements

WALES LEADERSHIP FORUM

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Cash at bank		56,783	12,864	69,647	81,192
CREDITORS					
Amounts falling due within one year	9	(1,800)	-	(1,800)	(720)
NET CURRENT ASSETS		<u>54,983</u>	<u>12,864</u>	<u>67,847</u>	<u>80,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,983</u>	<u>12,864</u>	<u>67,847</u>	<u>80,472</u>
NET ASSETS		<u>54,983</u>	<u>12,864</u>	<u>67,847</u>	<u>80,472</u>
FUNDS	10				
Unrestricted funds				54,983	60,669
Restricted funds				<u>12,864</u>	<u>19,803</u>
TOTAL FUNDS				<u>67,847</u>	<u>80,472</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2025 and were signed on its behalf by:



.....
C P Street - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Wales Leadership Forum is a charitable incorporated organisation, registered in England and Wales. The contact address is 76, South Rise, Lisvane, Cardiff, CF41 0RG.

The principal activities and nature of the charity's operations is to provide training support and mentoring for Christian leaders, and to provide funding for Christian projects throughout Wales.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

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.

2. 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 have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 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 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.

There have been no material departures from Financial Reporting Standard 102.

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.

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.

WALES LEADERSHIP FORUM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts	47,961	74,156
Grants	-	3,000
	<u>47,961</u>	<u>77,156</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
The Rehoboth Trust - Training evangelists	-	3,000

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>329</u>	<u>69</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs £	Totals £
Conference	10,656	300	2,880	13,836
EQUIP	-	471	-	471
Growing churches	<u>46,608</u>	-	-	<u>46,608</u>
	<u>57,264</u>	<u>771</u>	<u>2,880</u>	<u>60,915</u>

6. GRANTS PAYABLE

	2024	2023
	£	£
Conference	300	1,330
EQUIP	471	-
Growing churches	-	1,000
	<u>771</u>	<u>2,330</u>

During the year the charity made grants to two individuals totalling £771.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

There were no trustees' expenses for the year ended 31 March 2024 or for the year ended 31 March 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,171	60,985	77,156
Investment income	<u>4</u>	<u>65</u>	<u>69</u>
Total	<u>16,175</u>	<u>61,050</u>	<u>77,225</u>
EXPENDITURE ON			
Charitable activities			
Conference	13,380	-	13,380
Growing churches	<u>2,575</u>	<u>44,009</u>	<u>46,584</u>
Total	<u>15,955</u>	<u>44,009</u>	<u>59,964</u>
NET INCOME	220	17,041	17,261
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>60,449</u>	<u>2,762</u>	<u>63,211</u>
TOTAL FUNDS CARRIED FORWARD	<u>60,669</u>	<u>19,803</u>	<u>80,472</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>1,800</u>	<u>720</u>

10. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General Fund	27,768	(5,235)	22,533
EQUIP Fund	2,552	(451)	2,101
Growing Churches Fund	<u>30,349</u>	<u>-</u>	<u>30,349</u>
	60,669	(5,686)	54,983
Restricted funds			
30s Fund	2,507	27	2,534
Growing Churches Fund	<u>17,296</u>	<u>(6,966)</u>	<u>10,330</u>
	<u>19,803</u>	<u>(6,939)</u>	<u>12,864</u>
TOTAL FUNDS	<u>80,472</u>	<u>(12,625)</u>	<u>67,847</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. 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	8,601	(13,836)	(5,235)
EQUIP Fund	<u>20</u>	<u>(471)</u>	<u>(451)</u>
	8,621	(14,307)	(5,686)
Restricted funds			
30s Fund	27	-	27
Growing Churches Fund	<u>39,642</u>	<u>(46,608)</u>	<u>(6,966)</u>
	<u>39,669</u>	<u>(46,608)</u>	<u>(6,939)</u>
TOTAL FUNDS	<u><u>48,290</u></u>	<u><u>(60,915)</u></u>	<u><u>(12,625)</u></u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General Fund	24,977	2,791	27,768
EQUIP Fund	2,548	4	2,552
Growing Churches Fund	<u>32,924</u>	<u>(2,575)</u>	<u>30,349</u>
	60,449	220	60,669
Restricted funds			
30s Fund	2,502	5	2,507
Growing Churches Fund	<u>260</u>	<u>17,036</u>	<u>17,296</u>
	<u>2,762</u>	<u>17,041</u>	<u>19,803</u>
TOTAL FUNDS	<u><u>63,211</u></u>	<u><u>17,261</u></u>	<u><u>80,472</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	16,171	(13,380)	2,791
EQUIP Fund	4	-	4
Growing Churches Fund	<u>-</u>	<u>(2,575)</u>	<u>(2,575)</u>
	16,175	(15,955)	220
Restricted funds			
30s Fund	5	-	5
Growing Churches Fund	<u>61,045</u>	<u>(44,009)</u>	<u>17,036</u>
	<u>61,050</u>	<u>(44,009)</u>	<u>17,041</u>
TOTAL FUNDS	<u><u>77,225</u></u>	<u><u>(59,964)</u></u>	<u><u>17,261</u></u>

WALES LEADERSHIP FORUM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Designated funds

The EQUIP Fund is an initiative to help support, resource and fund 'grassroots' projects or ministries across Wales as they share the gospel with Welsh communities.

The Growing Churches Fund; a programme set up to identify and train four each year, for 10 years, each one working with a local church in Wales.

Restricted funds

30s Fund

The 30s Fund was a gift received to encourage young people under the age of 30 to attend the Wales Leadership Forum conference.

Growing Churches Fund

This fund relates to specific donations received towards the Growing churches programme, which was set up to identify and train four each year, for 10 years, each one working with a local church in Wales.

11. RELATED PARTY DISCLOSURES

During the year gifts of £7,000 were received from The Deo Gloria Trust, a charity which had a common trustee.

During the prior year a gift of £4,000 was received from The Bridge Church Cardiff, a charity which had a common trustee for the relevant part of that financial year.

There were no further related party transactions or balances for the year ended 31 March 2024 or 31 March 2023 requiring disclosure.