

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE CHURCHES TOGETHER SHOP**

Graham Paul Limited
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THE CHURCHES TOGETHER SHOP

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE CHURCHES TOGETHER SHOP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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

OBJECTIVES AND ACTIVITIES

Background

A Maelfa Shop has been running for many years under the aegis of the "Cardiff East Ecumenical Mission Partnership" and its Sponsoring Body with Cytun. However the decision was made that it should become a CIO in its own right, and this was achieved in 2019 as The Churches Together Shop.

The shop is located at Maelfa Shopping Centre, Llanedeyrn, near the eastern outskirts of Cardiff. Following many years in two other shop units in the Maelfa Centre (now demolished), it moved into its present premises in April 2019.

Objectives, Aims and Activities

The trustees have had regard to the guidance issued by the Charity Commission on public benefits.

The prevention or relief of poverty by providing information, items and services to individuals living in East and North Cardiff who are in need. For the public benefit to promote the social inclusion of people living in East and North Cardiff, by preventing such people from becoming socially excluded, relieving the needs of people who are socially excluded and assisting them to integrate into society.

The Churches Together Shop ('the Maelfa Shop') is administered by the trustees.

The shop sells nearly new clothing, gifts, books, DVD's and CD's and other items at reasonable prices. There is also a café serving tea, coffee and breakfasts. It serves as a drop - in centre where volunteer staff can minister to the needs of the community.

Visitors can also receive help with form filling and signposting to other care agencies, housing and benefits advice. The shop also provides a welcome to visitors, many of whom do not have opportunities to meet with other people and who appreciate having a warm, comfortable place where they feel safe and can relax and where they can mix and have companionship with others. Members of the local clergy visit the shop on a regular basis and are always available to assist any customers who wish to speak to them.

ACHIEVEMENT AND PERFORMANCE

Achievements of the charity

The shop is a beacon of hope to many and has helped countless people over the years. The plan to add a professionally staffed counselling service to the services currently provided was delayed due to the restrictions required by Covid.

The shop provides a welcome to visitors, many of whom do not have other opportunities to meet with other people and who appreciate having a warm, comfortable place where they can feel safe and relax and where they can mix and have companionship with others. Members of the clergy visit the shop on a regular basis and are always available to assist any customers who wish to speak with them.

At present the shop has 6 local people who are volunteers, and these are gaining in confidence and transferable skills. An estimated 30 people visit the shop on a daily basis and a hard-core of regulars who use the cafe and who regularly compliment us on the good food, the cleanliness of the shop, for selling good quality products and the politeness of the staff.

THE CHURCHES TOGETHER SHOP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

Reserves are held in place to ensure that the Maelfa Shop has sufficient finances to meet any unforeseen expenditure, or respond to changing circumstances. At present the reserves need to be held in place until the manager and deputy are replaced. An additional part time manager has been appointed and has commenced their duties in September 1st 2024. The reserves also need to be held until ongoing problems with companies supplying gas, electricity and water are finalised. Once these matters are resolved, the trustees will be considering the use of part of the reserves to fund appropriate projects within the community. The trustees believe this represents sound financial and risk management.

Financial position

The financial position and the income and expenditure for the period are included in the detailed reports attached.

The Trustees are confident that the charity will continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Constitution, and constitutes a Charitable Incorporated Organisation registered in England and Wales with the Charity Commission.

Induction and training of new trustees

New Trustees are appointed at properly constituted meetings, following consideration of credentials by the existing Trustees. The existing trustees' terms of office will be extended in the same way,

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183617

Principal address

Ty Maelfa
Llanedeyrn
Cardiff
CF23 9PL

Trustees

Reverend J A Henley
J Thorne
F L Jacobsen
A L J Kleissner

Approved by order of the board of trustees on 15.10.24 and signed on its behalf by:



.....
Reverend J A Henley - Trustee

THE CHURCHES TOGETHER SHOP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	18,022	15,654
Investment income	3	486	53
Total		<u>18,508</u>	<u>15,707</u>
EXPENDITURE ON			
Raising funds		12,356	17,206
Other	4	127	501
Total		<u>12,483</u>	<u>17,707</u>
NET INCOME/(EXPENDITURE)		6,025	(2,000)
RECONCILIATION OF FUNDS			
Total funds brought forward		42,729	44,729
TOTAL FUNDS CARRIED FORWARD		<u><u>48,754</u></u>	<u><u>42,729</u></u>

The notes form part of these financial statements

THE CHURCHES TOGETHER SHOP

BALANCE SHEET 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		64,518	55,393
CREDITORS			
Amounts falling due within one year	7	(15,764)	(12,664)
NET CURRENT ASSETS		<u>48,754</u>	<u>42,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,754	42,729
NET ASSETS		<u>48,754</u>	<u>42,729</u>
FUNDS	8		
Unrestricted funds		48,754	42,729
TOTAL FUNDS		<u>48,754</u>	<u>42,729</u>

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


J A Henley - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the incorporated charitable organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on an accruals basis.

The accounts are presented in £.

Income

Income is recognised in the Statement of Financial Activities when the charity is at the point of sale. Goods donated to the charity are recognised at point of sale as it is impractical to determine a realisable value of the goods until that point

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.

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.

Grants

Grants are recorded when received and credited to income in accordance with the performance requirements, if any, of the grant.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and bank accounts.

THE CHURCHES TOGETHER SHOP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shop income	18,022	15,654

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	486	53

4. OTHER

	2023	2022
	£	£
Support costs	127	501

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	15,654
Investment income	53
Total	15,707
EXPENDITURE ON	
Raising funds	17,206
Other	501
Total	17,707
NET INCOME/(EXPENDITURE)	(2,000)
RECONCILIATION OF FUNDS	
Total funds brought forward	44,729

THE CHURCHES TOGETHER SHOP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	42,729

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	15,764	12,664

Creditors include approximately £10,000 in accruals for utility services which have not been billed by the suppliers. The charity is attempting to identify the correct meters and related suppliers to resolve these issues. The figure is the Trustees current best estimate of costs at this time. These accruals are separate from the dispute noted in contingent liabilities.

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	42,729	6,025	48,754
TOTAL FUNDS	42,729	6,025	48,754

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,508	(12,483)	6,025
TOTAL FUNDS	18,508	(12,483)	6,025

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	44,729	(2,000)	42,729
TOTAL FUNDS	44,729	(2,000)	42,729

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. 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	15,707	(17,707)	(2,000)
TOTAL FUNDS	<u>15,707</u>	<u>(17,707)</u>	<u>(2,000)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	44,729	4,025	48,754
TOTAL FUNDS	<u>44,729</u>	<u>4,025</u>	<u>48,754</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	34,215	(30,190)	4,025
TOTAL FUNDS	<u>34,215</u>	<u>(30,190)</u>	<u>4,025</u>

9. CONTINGENT LIABILITIES

The charity has received a legal letter claiming approximately £10,000 in relation to unpaid utility bills. The charity is disputing the claim as it appears to relate to an unknown meter and to a property vacated by the charity a number of years ago which has been since demolished.

10. OTHER FINANCIAL COMMITMENTS

The company has rent commitments for its premises:

Due within one year	£4,500
Due between one and five years	£1,125

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE CHURCHES TOGETHER SHOP**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Shop income	18,022	15,654
Investment income		
Deposit account interest	486	53
Total incoming resources	18,508	15,707
EXPENDITURE		
Raising donations and legacies		
Rates and water	1,783	1,220
Insurance	622	369
Light and heat	2,000	10,000
Postage and stationery	116	-
Shop Sundries	2,362	1,945
Repairs and renewals	373	-
Rent	4,500	3,012
Accountancy	600	660
	12,356	17,206
Support costs		
Finance		
Bank charges	127	501
Total resources expended	12,483	17,707
Net income/(expenditure)	6,025	(2,000)

This page does not form part of the statutory financial statements