

Grace Church West Wales
Unaudited Financial Statements
31 March 2021

ELLIS LLOYD JONES AUDIT LIMITED

Chartered accountants
11 Park Square
Newport
South Wales
NP20 4EL

Grace Church West Wales

Financial Statements

Year ended 31 March 2021

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Grace Church West Wales

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Grace Church West Wales
Charity registration number	1186689
Principal office	Grace Court House Market Square Narberth SA67 7AU Wales
The trustees	L Bartholomew P Prosser H Freckleton (resigned 21/09/21)
Independent examiner	Kara Williams BSc BFP FCA 11 Park Square Newport South Wales NP20 4EL

Grace Church West Wales

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Structure, governance and management

The charity is a charitable incorporated organisation (CIO) and was registered as a charity on 2 December 2019. Its operations commenced with the transfer of assets, liabilities and activities from the unincorporated association, Grace Church West Wales, registered number 1038463, on 1 January 2021. The CIO was set up by the church to take on the whole work of the charity of the same name, which was closed on 31 December 2020, after the final annual report and accounts were submitted.

Grace Church West Wales is established by its constitution, dated 2 December 2019. The objects of the church are:

- the advancement of the Christian faith which is achieved primarily by volunteers;
- the worship of God;
- the relief of persons who are in conditions of need, hardship or distress, or who are aged or sick; and
- the advancement of education on the basis of Christian principles.

The Trustees are empowered to appoint and discharge trustees by resolution at a meeting.

The responsibilities for the day to day management of the church were delegated to the Spiritual Leaders, as listed below:

P Dando	- Senior Pastor and spiritual leader
P Prosser	- Trustee and Spiritual Leader
L Bartholomew	- Trustee and Executive Pastor
H Freckleton	- Trustee and spiritual Leader

Objectives and activities

The activities of the church are administered at the Grace Court House with public meetings taking place at hired premises. Our activities have continued during covid-19 pandemic restrictions, through on-line and Zoom events.

The aim of the church is to spread the message of the Gospel of Jesus Christ locally, nationally and globally. In addition, the church encourages the use of the Grace Court House by Pembrokeshire foodbank.

Public Benefit

The public benefit is served by the charity through the provision of storage and distribution space for foodstuffs, administrative offices and volunteers who work to help feed people and their families in need in Pembrokeshire and the surrounding counties. These facilities are provided to and through Pembrokeshire foodbank. Pastoral support is provided to church members and attendees, which benefits the community locally, as well as to those that we support outside the UK.

In setting our objectives and planning our activities, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Grace Church West Wales

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance

The Sunday morning attendances, church volunteers and the meetings continued to draw people from a wide area throughout Pembrokeshire and the surrounding counties. Frequently, and where possible, Sunday morning meetings were held both in Narberth and Saundersfoot. The church continued its thriving work amongst children and young people, particularly at the latter, both on Sundays and during the week.

As covid-19 restrictions came into force from March 2020, the Sunday services moved online with pre-recorded worship and talks. Most other church meetings continued, without interruption, over Zoom.

Globally the church supported financially, and in prayer, a number of overseas missions, including:

Ministry of relief to local people in Bangalore, India

- Women's Empowerment ministry (a tailoring school enabling unsupported women to train in tailoring and to purchase sewing machines in order to go into business).
- Support to rural pastors living in poverty
- Support to marginalised gypsy community

In Malawi

Fisherman's Rest development charity. Through the "From Wales" charity, we have specifically supported the Child Feeding programme at Fisherman's Rest, enabling thousands of children to be fed at school each day.

Locally

The church continued to offer help through volunteers and resources to a number of groups, including homeless and needy people, via Pembrokeshire foodbank. We also supported New Wine Cymru to run its network of Christian Leaders in Wales, as part of our overall aim of advancing the Kingdom of God in Wales. Individual pastors were supported with financial help to maintain their ministry to local churches across the region

Grace Church West Wales

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review

Whilst the receipts and payments accounts presented herewith are those of the CIO since its inception and cover almost a 16-month period, they are, in effect, simply a continuation of the activities of the previous Trust's activities and relate specifically to the last three months of the financial period (1 January 2021 to 31 March 2021).

Income is received from a wide range of voluntary sources and the charity is not reliant on any large donors.

The transition from the unincorporated Trust to this CIO was seamless and there were no significant changes in fiscal trends as the CIO began. Because this is the first financial report, there are no previous year comparative figures available.

Receipts for the period ended 31 March 2021 totalled £121,786 and consisted of £22,730 donations, £98,666 transferred from Grace Church West Wales and £390 investment income. £3,188 of this income was restricted.


Payments totalled £23,011 consisting of £19,823 unrestricted and £3,188 restricted payments.

At 31 March 2021, the cash funds were £98,775 and represented unrestricted funds.

Reserves Policy

The reserves policy is based on contractual commitments, particularly in respect of employees. Because the principal staff are on 3-month notice contract, the policy is targeted at 3 months of total salary cost. This is currently around £10,000. Any surplus in reserves will mainly be held for future capital projects.

The trustees' annual report was approved on 28 January 2022 and signed on behalf of the board of trustees by:


Philip Prosser (Jan 28, 2022 09:52 GMT)

P Prosser
Trustee

Grace Church West Wales

Independent Examiner's Report to the Trustees of Grace Church West Wales

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Grace Church West Wales ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Kara Williams
Kara Williams (Jan 28, 2022 09:53 GMT)

Kara Williams BSc BFP FCA
Independent Examiner

11 Park Square
Newport
South Wales
NP20 4EL

28 January 2022

Grace Church West Wales

Receipts and payments accounts

For the period from 2 December 2019 to 31 March 2021

	Unrestricted funds £	2021 Restricted funds £	Total funds £
Receipts			
Donations	20,730	2,000	22,730
Transfers from Grace Church West Wales (unincorporated)	97,478	1,188	98,666
Investment income	390	—	390
Total receipts	<u>118,598</u>	<u>3,188</u>	<u>121,786</u>
Payments			
Wages and salaries	8,517	—	8,517
Service expenses, cameras, lights and screens	1,311	—	1,311
Light and heat	666	—	666
Telephone and IT	338	—	332
Repairs and maintenance	278	—	278
Other establishment costs	2,497	—	2,497
Breeze costs	223	—	223
Gifts and donations	5,277	3,188	8,471
Accountancy	300	—	300
Advertising	375	—	375
Bank charges	41	—	41
Total payments	<u>19,823</u>	<u>3,188</u>	<u>23,011</u>
Net receipts	<u>101,120</u>	<u>(2,165)</u>	<u>98,955</u>
Cash funds at 2 December 2019	—	—	—
Cash funds at 31 March 2021	<u>98,775</u>	<u>—</u>	<u>98,775</u>


Grace Church West Wales

Statement of assets and liabilities


31 March 2021

	Note	Unrestricted funds 2021 £
Cash funds		
Deposit account		47,849
Current account		50,926
Total cash funds		<u>98,775</u>
Assets retained for the charity's own use		
Freehold property	1	Unrestricted
Fixtures and fittings		Unrestricted
Equipment		Unrestricted
Liabilities		
Social security and other taxes		Unrestricted

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2022, and are signed on behalf of the board by:


Philip Prosser (Jan 28, 2022 09:52 GMT)

P Prosser
Trustee


David Jagger (Jan 28, 2022 09:52 GMT)

D H Jagger
Trustee

Grace Church West Wales

Notes to the Financial Statements

Year ended 31 March 2021

1. Freehold Property

The charity owns "The Courthouse, Narberth" a community use building which is used for prayer, teaching and worship, as office space, a community cafe, and a foodbank, as well as being available for the hire of rooms for community use. The unencumbered building, fixtures and fittings represent significant value to and is maintained by the charity.

2. Related parties

During the period ended 31 March 2021, one connected person, being a family member of a trustee, was paid £1,077 for work undertaken for the charity. A total of £424 was reimbursed to the trustees for charitable expenses incurred on behalf of the charity.

The trustees donated a total of £921 as unconditional freewill gifts during the period to 31 March 2021.