

NORWEGIAN CHURCH CARDIFF BAY

England & Wales - Charity number 1195926

Details

Status Registered

Legal form CIO

Registered 2021-09-27

Register [View on the Charity Commission register](#)

Contact

Address Norwegian Church Centre
Harbour Drive
Cardiff
CF10 4PA

Phone 029 2049 2261

Email chair@norwegianchurchcardiff.com

Website www.norwegianchurchcardiff.com

Activities

Objects: 1) TO ADVANCE THE EDUCATION OF THE PUBLIC BY PROMOTING THE PERMANENT PRESERVATION AND MAINTENANCE OF THE NORWEGIAN CHURCH CARDIFF BAY AS A HERITAGE CENTRE, INCLUDING BUT NOT LIMITED TO CELEBRATING THE SOCIAL, HISTORICAL, CULTURAL AND ECONOMIC LINKS BETWEEN WALES AND NORWAY;2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN ALL ASPECTS OF THE KINGDOM OF NORWAY, ITS PEOPLE, CULTURE, HISTORY, LANGUAGE, ARTISTIC, SCIENTIFIC AND ECONOMIC LIFE AND IN PARTICULAR ITS IMPACT ON THE LIFE OF PEOPLE IN SOUTH WALES AND THE WIDER UNITED KINGDOM.3) THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION AND COMMUNITY USE FOR THE BENEFIT OF THE INHABITANTS OF CARDIFF IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: The charity manages the incoming Norwegian Church in Cardiff Bay. It focuses on: Heritage - interpreting the rich history of the church since 1868 and its transfer to the existing site in 1992; Arts - running an arts programme; Community - working with local organisations and hosting events; encouraging Norwegian links with Wales.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£83,674	£132,254	-	-
2024-03-31	£79,320	£110,864	-	-
2023-03-31	£66,570	£67,809	-	-
2022-03-31	£31,306	£17,585	-	-

Trustees

Name	Role	Appointed
Dr MARTIN LIONEL REES PRICE	Chair	2021-01-27
Cato Syversen		2021-09-27
Michael John Parkinson		2021-09-27
Philip Hoy		2023-12-13

NORWEGIAN CHURCH CARDIFF BAY

England & Wales - Charity number 1195926

Accounts

Norwegian Church Cardiff Bay

Charity Number 1195926

Annual Report & Financial Statements

For the period Ended 31 MARCH 2025

Report of the trustees (including strategic report) for the year ending 31 March 2025

Chair's report

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2025 which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102).

1. Members of the Board and Professional Advisors

Members of the Board

Dr. Martin Rees-Price (Chair)
Mr. Cato Syversen
Mr. Mike Parkinson

*Nora Syversen
Philip Hoy*

Registered Address

Norwegian Church Centre
Harbour Drive
Cardiff
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Telephone

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Email

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Website

www.norwegianchurchcardiff.com

Legal Advisors

Geldards
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Bank

Barclays Bank
1 Churchill Place
London
E14 5HP

Norwegian Church Cardiff Bay

Trustees Annual Report April 1st, 2024, to 31 March 2025.

The Norwegian Church Cardiff Bay (NCCB) was registered in 2021 as the successor charity to the Norwegian Church Preservation Trust. The primary purpose of the NCCB is the physical preservation of the Norwegian Church, first built in 1868 to support the Norwegian community in Cardiff.

The rationale for establishing the NCCB in 2021 was to bring the Church back into community control and establish the Church as a community, heritage, arts and education centre as well as a venue in which to celebrate the long-standing family, cultural and educational links between South Wales and Norway. The NCCB is a registered as a Charitable Incorporated Organisation (charity number 1195926) and has a wholly owned trading company - Norwegian Church Cardiff Bay Trading Limited registered with Companies House (registration number 13904906). The Church opened to the public in April 2022 so the financial year ending 31 March 2025 marks our third full year of operation.

The main achievements of the year were the continued success of our heritage work (supported by a three-year grant from the National Lottery Heritage Fund), the use of our facilities by local community groups, the continued development of the Church as a niche music venue, our hosting of exhibitions by local charities and the increased use of our meeting rooms for public and private events. Much of our heritage work is now available through open-source archives and through our web site. An example of this work is a digital version of our exhibition "A people's story of Cardiff Docks" <https://view.genially.com/67c2f1f33efba260422993a3/interactive-content-a-peoples-story-of-cardiff-bay> We continue to invest in the production of online heritage materials and in the development of our web site as a reliable resource for schools, colleges and the general public. During the year, we also obtained a grant from the Welsh Government to repair and paint the exterior of the Church.

We continue to maintain and develop strong links with the local business community through our membership of the Waterfront Partnership, local history groups, schools and the academic community through our heritage work and with Cardiff Council from whom we lease the land on which the Church stands. The lease is due for renewal in April 2027, and we have obtained assurances that the lease will be renewed for a further 25 years in April 2026. Ensuring an on-going long-term lease is essential not just for the preservation of the Church but for securing grants from some potential donors.

We appointed two additional trustees during the year. One is a chartered accountant, the other a digital marketing expert which provides the Board and management with access to specialist expertise. Financially, we increased our turnover in the financial year with our trading company making a small profit, but overall, we continued to make a loss. As a result of this, and after the period covered by this report, we initiated a restructuring of the staff, losing one senior full-time management post and creating a single leadership role of Commercial Manager. In addition to these cost cutting measures, we have also increased our focus on income generating activities such as hosting private parties, community events such as our now very popular "Reggae Day" and weddings. We recently obtained a licence to hold weddings at the Church and with this re-focus we should generate stronger and more predictable income streams. As evidence of this we have begun to develop repeat bookings for half-day and full-day events and our "book" going forward looks strong. Specialist staff from Creditsafe – a large Norwegian global business based in the Bay – have worked with us to develop our website in particular re-working content to help achieve "search engine optimisation" and the benefits of this work are beginning to show in increased bookings and booking enquiries.

Our café remains a popular destination in particular during the warmer weather and during school holidays. The increasing use of our exhibition space and room bookings also boosts use of our café and kitchen resources. Having our own café and kitchen (sub-contracted to Cardiff Caterers) enables us to provide a wide menu to service commercial bookings, parties, weddings as well as our café customers.

We are confident that we have now laid the foundations for the Norwegian Church Cardiff Bay to flourish both as a financially viable business and successful community-oriented charity.

1. Statements of Financial Activities

Income and expenditure account

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds 2024
		£	£	£	£
Income and endowments from					
Other revenue		8600	-	8600	37017
Room hire		11248	-	11248	3942
Grant received		-	62737	62737	38361
Donations		1089	-	1089	
Total income	3	20937	62737	83674	79320
Expenditure on:					
Raising funds		1709	-414	1295	4211
Charitable activities and administration		36399	50010	86409	81720
Establishment costs		30416	14133	44549	24933
Total expenditure	3	68525	63729	132254	110864
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		-47588	-992	-48579	-31544
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
Depreciation		830	0	830	829
Total income/(expenditure)		-48418	-992	-49409	-32373
Reconciliation of funds:					
Total funds brought forward		-13265	-2862	-16127	16246
Total funds carried forward		-61684	-3854	-65536	-16126

Balance Sheet

	2025		2024	
	£	£	£	£
FIXED ASSETS				
Tangible assets		2,391		3,221
Total Fixed assets 5		2,391		3,221
<hr/>				
CURRENT ASSETS				
Debtors 6	9,268		6,054	
Cash at bank and in hand	13,834		29,078	
Accrued Income	5,924		15,352	
VAT	0		0	
Prepayments	-		-	
Total Current Assets		29,026		50,484
<hr/>				
CURRENT LIABILITIES				
Trade creditors 8	10,857		26,498	
Funds held in trust	25,464		3,380	
Accruals and deferred income	25,122		3,597	
VAT	2,419		-2,959	
Total Current Liabilities		63,862		30,516
<hr/>				
Loan		33,091		39,315
<hr/>				
NET ASSETS (LIABILITIES)		-65,536		-16,126
<hr/>				
The Funds of the charity				
Restricted income Funds		-3,854		-2,863
Unrestricted income funds		-61,683		-13,263
TOTAL CHARITY FUNDS		-65,536		-16,126
<hr/>				

	Unrestricted	Restricted	Unrestricted	Restricted
	2025	2025	2024	2024
	£	£	£	£
Income and endowments from:				
Other Revenue	8600	-	37000	-
Room Hire	11,248	-	3710	-
Total	19,848	0	40,710	0
Grant Received				
Architectural Heritage Fund	-	-	-	-
Lottery Grant	-	0	-	15352
Council Grant - <i>Welsh Gov grant</i>	-	9000	-	-
National Heritage	-	49737	-	23009
Waterloo Foundation <i>Atradius</i>	-	4000	-	-
WCVA	-	-	-	-
Total	0	62,737	0	38,361
Donations				
Just Giving	9.61	-	10	-
Small donations	1,079	-	239	-
Total	1,089	0	249	0
Total Income	20,937	62,737	40,959	38,361

Notes to the accounts (continued)

	Unrestricted	Restricted	Unrestricted	Restricted
	2025	2025	2024	2024
	£	£	£	£
Resources expended				
Raising funds				
Advertising	1484.19	1406	2062	2989
Digital collection plate	45	-	150	-
Bank Fees Just Giving	180	-	180	-
Visual interpretation	-	-1820	-	1820
Total	1,709	-414	2,392	4,809
Charitable activities and administration				
Salaries and staff costs	19,941	47811	31,694	30962
Travel and subsistence	608	773	-	1713
Hotel	-	-	-	470
Motor expenses	14.51	-	-	32
Printing, postage, and stationery	4.79	-	27	-
Telephone	710	-	23	-
Accountancy fees	650	-	583	-
Staff training	-	592	-	400
Legal Fees	-	-	-	-
Consulting	2385	-	-	-

Loan Interest	1995.61	-	-	-
Bank charges	102	-	103	-
Insurance	4,550	833	4386	-
Subscriptions	2159.4	-	1998	-
General expenses and sundries	3,279	-	3500	2741
Total	36,399	50,010	42,314	36,318

Establishment Costs

Light and heat	9,501	-	10,171	-
Repairs and maintenance	8,741	13555	5542	99
Cleaning	500	578	565	-
Rates	11,674	-	8656	-
Total	30,416	14,133	24,934	99

Other recognised gains/(losses)

Depreciation	830	-	830	-
Total	830	0	830	0

Total expenses	69,355	63,729	70,470	41,226
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4. Net income/(expenditure for the year)

This is stated after charging:

	2025	2024
	£	£
Depreciation	830	830
Accountancy services	700	583
Total	1,530	1,413

Notes to the accounts (continued)

5. Tangible fixed assets – Charity

	Plant and Machinery	Total
	£	£
Cost	-	-
As at 1 April 2024	-	-
Additions	4,149	4,149
As at 31 March 2025	4,149	4,149

Depreciation

As at 1 April 2024	929	929
Charge for the year	830	830
As at 31 March 2025	<u>1759</u>	<u>1759</u>

Net book value

As at 31 March 2025	<u>2,390</u>	<u>2,390</u>
As at 31 March 2024	<u>3,220</u>	<u>3,220</u>

6. Debtors

	2025	2024
	£	£
Debtors	9,268	6,054
Prepayments	-	-
Accrued Income	5,924	15,352
VAT	-	-
Total	<u>15,192</u>	<u>21,406</u>

7. Cash at bank and in hand

	2025	2024
	£	£
Current account	13,884	29,078
Petty Cash	-	-
Total	<u>13,884</u>	<u>29,078</u>

8. Creditors: amounts falling due within 1 year

	2025	2024
	£	£
Trade Creditors	10,857	26,498
Funds held in trust	25,464	3,380
Income in advance	14,163	700
Accruals	10,959	2,897
VAT	2,419	-2,959
Total	<u>63,862</u>	<u>30,516</u>

8. Creditors: amounts falling due after 1 year

	2025	2024
	£	£
Trade Creditors	33,091	39,315
Total	<u>33,091</u>	<u>39,315</u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Norwegian Church Cardiff Bay

On accounts for the year
ended

31 March 2025

Charity no
(if any)

1195926

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025.

Responsibilities and
basis of report

As the charity's trustees, 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date: 27/01/2026

Name:

MIKE TANN

Relevant professional
qualification(s) or body:

ACCA

Address:

Llewellyns Chartered Certified Accountants, Brook House, Brook Road,
Cardiff CF14 1DU

NORWEGIAN CHURCH CARDIFF BAY

England & Wales - Charity number 1195926

Accounts

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Financial Statements
For the period Ended 31 MARCH 2024

Llewellyns
CHARTERED CERTIFIED ACCOUNTANTS
1st Floor
Brook House, Brook Road
Whitchurch
Cardiff
CF14 1DU

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

Report of the trustees (including strategic report) for the year ending 31 March 2024

Chair's report

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

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Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Financial Statements
For the period Ended 31 MARCH 2024

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Norwegian Church Cardiff Bay
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Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

Report of the trustees (including strategic report) for the year ending 31 March 2024

Chair's report

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

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Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

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Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

1. Members of the Board and Professional Advisors

Members of the Board

Dr. Martin Rees-Price (Chair)

Mr. Cato Syversen

Mr. Mike Parkinson

Registered Address

Norwegian Church Centre

Harbour Drive

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Norwegian Church Cardiff Bay

Trustees Annual Report April 1st, 2023, to 31 March 2024.

The Norwegian Church Cardiff Bay (NCCB) was registered in 2021 as the successor charity to the Norwegian Church Preservation Trust. The Norwegian Church Cardiff Bay is a registered as a Charitable Incorporated Organisation (charity number 1195926) and has a wholly owned trading company - Norwegian Church Cardiff Bay Trading Limited registered with Companies House (registration number 13904906).

As trustees we took responsibility for the Norwegian Church in March 2022 from Cardiff Council who had been the sole trustee of the Preservation Trust. The Church opened to the public in April 2022 so the financial year ending 31 March 2024 marks our second full year of operation.

The rationale for establishing the NCCB was to bring the Church back into community control and establish the Church as a community, heritage, arts and education centre as well as a venue in which to celebrate the long-standing family, cultural and educational links between South Wales and Norway.

The highlights of the FY 2023/24 were:

- Securing a three-year grant of £186k from the National Lottery Heritage Fund following the successful completion of a one-year grant.
- Obtaining Grade II listed building status from Cadw.
- Certification of the Church as a visitor attraction by Visit Wales.
- An increase in the use of the building by local community groups as well as local and national charities and businesses.
- The development of the Church as a niche music venue.
- Well attended and high-profile celebrations of Norway's Constitution Day (17 May) and the Festival of Light and Friendship (10 December) in conjunction with the Welsh Norwegian Society.
- Internal changes to our management of the kitchen and café which have reduced costs and radically improved our food offer.

Following the successful implementation of a one-year heritage project in 2022/23 we obtained a further three-year grant (2023/26) from the NLHF for our "Heritage Research and Outreach Project". In applying for the grant, we received fantastic support from our "heritage" partners and local supporters who provided us with letters of support. Letters of support were obtained from: [The Welsh Norwegian Society](#), [The Royal Commission for Ancient and Historical Monuments in Wales](#), [The Victorian Society](#), [Glamorgan History Society](#), [Vestland County](#), [Swansea University's Centre for Heritage Research and Training](#), [Theatr na nÓg](#), [The Royal Welsh College of Music and Drama](#), and [Creditsafe](#). This breadth of support emphasises the significance of the Church to a wide range of very different communities and the success of our first-year project (also funded by the NLHF). This new, longer-term grant will enable us to consolidate our heritage work and invest in international, national and local outreach programmes.

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

We also sought and obtained Grade II listing for the building from Cadw, the Welsh Heritage organisation, and obtained certification as a visitor attraction from Visit Wales.¹

The use of the church by local charities, schools, colleges and businesses as a meeting or exhibition venue has continued to grow with a wide range of organisations making use of the church for over 200 exhibitions, half day and full day meetings and performances.

We are especially pleased with the development of the church as an intimate niche music venue, largely due to its wonderful setting and acoustics. We hosted over 50 performances, ranging from choirs, as well as highly respected folk, jazz, pop and rock groups. We worked with The Royal Welsh College of Music and Drama to select our resident ensemble, the Bute Wind Quintet who rehearsed and performed regularly during the year.

The church also hosted the celebration of Norway's Constitution Day and Festival of Light and Friendship, both organised by the Welsh Norwegian Society in conjunction with staff. These are significant family and public events in Norway and both events involved music, the provision of Norwegian food and drink, speeches from dignitaries from Cardiff and Vestland Councils and for Constitution Day, a colourful parade through Cardiff Bay. These events proved highly popular with the public.

The year was financially challenging. The winter and early spring weather was extraordinarily wet and this badly affected footfall for 3-4 months. As noted above, our initial start-up costs were greater than anticipated and, as we were unable to secure an energy supplier when we took over responsibility for the church (due to the volatility of prices post covid and the start of the Ukraine war) we subcontracted energy supply from the Council and energy prices unexpectedly rose almost three-fold in the financial year to over £24k as year which was also unexpected. This created a severe challenge to our budget and cash flow position. And while securing the NLHF grant was a considerable achievement, a condition of the grant is that we are paid quarterly in arrears and so must meet quarterly costs in advance. This added to the pressure on our cash position which we addressed through obtaining a loan from the Sustainable Investment Fund operated by Wales Council for Voluntary Action for which we are grateful, and which we are paying back on a monthly basis.

We are very mindful of our financial position and the trustees meet monthly to review finances and have worked with management on cutting costs, improved marketing and developing innovative income generating activities. These include a focus on maximising bookings for weddings, private and corporate parties and investing in more community-based income generating activities, all of which are bearing fruit with forward bookings looking stronger from this and next year. We are not yet out of the woods, but we are well on the way.

The charity has a wholly owned Trading subsidiary, Norwegian Church Cardiff Bay Ltd, Company Number 13904906, which runs the café and other commercial activities. This had a turnover of £255,516 (2023: 202,532) and transferred £33,000 to the charity.

¹ Some of the project's outcomes are already available online, such as a 3D video of the Church and a 3D SketchFab model, which can be viewed on the links below. These were created by the Royal Commission of Historical and Ancient Monuments in Wales. [The Norwegian Church, Cardiff – Yr Eglwys Norwyaidd, Caerdydd \(youtube.com\)](#).

The Trustees also wish to acknowledge the in-kind support from Creditsafe Ltd – website design and search optimisation, HR and Finance advice.

2. Governance and Public Benefit

The Norwegian Church Cardiff Bay (NCCB) was registered as a Charitable Incorporated Organisation by the Charity Commission for England and Wales on 27 September 2021.

The NCCB was registered using the model of constitution provided by the CCEW.

The three initial trustees were:

Dr Martin Lionel Rees-Price (Chair) appointed on the 27 January 2021;

Mr. Cato Syversen appointed on the 27 September 2021;

Mr. Michael John Parkinson appointed on the 27 September 2021;

The constitution of the NCCB allows for the appointment of up to nine trustees. The current Board intends to recruit new trustees with experience in arts, heritage, community engagement, international links with Norway plus specialist financial and management experience.

Public Benefit Statement

The Norwegian Church Cardiff Bay's charitable objects are for the benefits of the general public and the public of Cardiff and South Wales. To further this public benefit, the charity focuses on four main areas of charitable activity:

- Heritage – through research and educating the public regarding the rich history of the Church since 1868 and the contribution that trade and links between Wales and Norway have had on the social and economic development of South Wales;
- Arts – through encouraging local artists and musicians to make use of the Church as a rehearsal and performance venue and making those performances available to the public;
- Promoting and hosting community activities - working with local organisations, (in particular, local schools) and hosting events to the benefit of other local charities and community groups;
- Promoting and encouraging stronger links between the people of Norway and the people of Wales.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regards to public and benefit guidance published by the CCEW when exercising any powers or duties to which the guidance is relevant.

3. Future Developments

The trustees are engaged in maintaining and furthering the current activity as it is proving to be successful and beneficial for the community.

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

4. Statements of Financial Activities

Income and expenditure account

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds 2023
		£	£	£	£
Income and endowments from					
Other revenue		37017	-	37017	582
Room hire		3942	-	3942	7284
Grant received		-	38361	38361	57465
Donations		-	-	-	1239
Total income	3	40959	38361	79320	66570
Expenditure on:					
Raising funds		2391	1820	4211	6511
Charitable activities and administration		42316	39404	81720	52845
Establishment costs		24933	-	24933	8453
Total expenditure	3	69640	41224	110864	67809
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		-28681	-2863	-31544	-1239
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
Depreciation		829	-	829	99
Total income/(expenditure)		-29510	-2863	-32373	-1339
Reconciliation of funds:					
Total funds brought forward		-1339	-	-1339	-
Total funds carried forward		-30849	-2863	-33712	-

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

Balance		2024		2023		Sheet
		£	£	£	£	
	FIXED ASSETS					
	Tangible assets		3,221		4051	
	Total Fixed assets	5	<u>3,221</u>		<u>4051</u>	
	CURRENT ASSETS					
	Debtors	6	6,054		10,765	
	Cash at bank and in hand		29,078		24,493	
	Accrued Income		15,352		-	
	VAT		-		-	
	Prepayments		-		2938	
	Total Current Assets		<u>50,484</u>		<u>38,196</u>	
	CURRENT LIABILITIES					
	Trade creditors	8	26,498		2,451	
	Funds held in trust		3,380		8,882	
	Accruals and deferred income		3,597		8,666	
	VAT		-2,959		6001	
	Total Current Liabilities		<u>30,516</u>		<u>26,000</u>	
	Loan		<u>39,315</u>			
	NET ASSETS (LIABILITIES)		-16,126		16247	
	The Funds of the charity					
	Restricted income Funds		-2,863		3855	
	Unrestricted income funds		-29510		-5193	
	Retained unrestricted income funds		16,247		17,585	
	TOTAL CHARITY FUNDS		<u><u>-16,126</u></u>		<u><u>16247</u></u>	

Approved by the trustees on

Date:

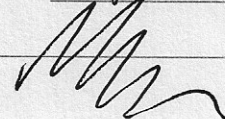
28/1/25

Signed on their behalf by

Name:

MARTIN PRICE

Signature



Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

Notes to the accounts:

1. Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention and are in accordance with trust law, applicable accounting standards, the Charities SORP (FRS102) (second edition – October 2019) and the Charities Act 2011.

2. Fund accounting

- a) **Unrestricted funds:** Unrestricted funds are general funds that are available for use of the trustee's discretion in furtherance of any of the objective of the charity.
- b) **Designated funds:** Designated funds are general funds set aside at the discretion of the trustees for specific purposes.
- c) **Restricted funds:** Restricted funds are those donated for use in a particular area for a specific purpose. There are no restricted funds, and all funds are unrestricted.
- d) **Tangible assets and Depreciation:** Tangible assets and Depreciation are measured at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual values, over their expected useful lives.

Asset category	Annual rate
Plant and Machinery	20%

- e) **Trustee Remuneration:** No trustee received remuneration, expenses or financially through a related party, Cato Syversen, one of NCCB's trustee is Chief Executive of Creditsafe, a company registered with Companies House and the trustees received pro bono support from Marketing and Finance staff employed by Creditsafe during the reporting period. Cato Syversen did not benefit financially from these transactions and no fees or other financial advantage were provided for advice and support received.
- f) **Related Party Transactions:** the trustees have enabled a café and room hire trading from the premises by Norwegian Church Cardiff Bay Trading Ltd. Since the Norwegian Church Cardiff Bay Trading Ltd does not have a bank account to operate from, the Norwegian Church Cardiff Bay charity has agreed to hold any monies in trust for the Norwegian Church Cardiff Bay Trading Ltd. The funds held in trust at 31/03/2023 amounted to £8,881.65 (including in the balance sheet as part of the liabilities). No trustees have benefited from remuneration or transactions between the NCCB and the Norwegian Church Cardiff Bay Trading Ltd, or from remuneration or transactions from the Norwegian Church Cardiff Bay Trading Ltd. It also has been agreed that the Norwegian Church Cardiff Bay Trading Ltd will donate part or the totality of their profits to NCCB at the end of their financial year.
- g) **Staff:** Staff employed by Norwegian Church Cardiff Bay Trading Ltd are also working at times for the NCCB charity and it has been agreed that the Norwegian Church Cardiff Bay Trading Ltd would invoice the NCCB charity at cost for the wages paid to their employees when they are working for the NCCB charity. A percentage of the gross salary, employers NI and employers' pension are shown as costs in the charity to reflect the work completed by certain staff members on the charity's activities.

3. Comparative information by fund

	Unrestricted 2024 £	Restricted 2024 £	Unrestricted 2023 £	Restricted 2023 £
Income and endowments from:				
Other Revenue	37000	-	582	-
Room Hire	3,710	-	7284	-
Total	40,710	-	7,866	-
Grant Received				
Architectural Heritage Fund	-	-	20000	-
Lottery Grant	-	15352	-	-
National Heritage	-	23009	-	25864
Waterloo Foundation	-	-	-	-
WCVA	-	-	11601	-
Total	-	38,361	31,601	25,864

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

<u>Donations</u>				
Just Giving	10	-	62	-
Small donations	239	-	1177	-
Total	249		1,239	
Total Income	40,959	38,361	40,706	25,864
	Unrestricted	Restricted	Unrestricted	Restricted
	2024	2024	2023	2023
	£	£	£	£
Resources expended				
<u>Raising funds</u>				
Advertising	2062	2989	327	-
Digital collection plate	150	-	470	-
Bank Fees Just Giving	180	-	180	-
Visual interpretation	-	1,820	254	5280
Total	2,392	4,809	1,231	5,280
<u>Charitable activities and administration</u>				
Salaries and staff costs	31,694	30,962	24,266	15549
Travel and subsistence		1713	1436	839
Hotel	-	470	-	341
Motor expenses	-	32	78	-
Printing, postage, and stationery	27	-	21	-
Telephone	23	-	1078	-
Accountancy fees	583	-	1,069	-
Staff training	-	400	-	-
Legal Fees	-	-	-	-
Bank charges	103	-	17	-
Insurance	4,386	-	3556	-
Subscriptions	1998	-	791	-
General expenses and sundries	3,500	2741	3804	-
Total	42,314	36,318	36,116	16,729
<u>Establishment Costs</u>				
Light and heat	10,171	-	1,256	-
Repairs and maintenance	5,542	99	4224	-
Cleaning	565	-	632	-
Rates	8,656	-	2341	-
Total	24,934	99	8,453	-

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

Other recognised gains/(losses)

Depreciation	830	-	99	-
Total	830	-	99	-

Total expenses	70,470	41,226	45,899	22,009
-----------------------	---------------	---------------	---------------	---------------

4. Net income/(expenditure for the year)

This is stated after charging:

	2024	2023		
	£	£		
Depreciation	830	-		
Accountancy services	583	3,011		
Total	1,413	3,011		

Notes to the accounts (continued)

5. Tangible fixed assets – Charity

	Plant and Machinery	Total
	£	£
Cost		
As at 1 April 2023	-	-
Additions	4,149	4,149
As at 31 March 2024	4,149	4,149
Depreciation		
As at 1 April 2023	99	-
Charge for the year	830	99
As at 31 March 2024	929	99

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

Net book value

As at 31 March 2024	<u>3,220</u>	<u>3,220</u>
As at 31 March 2023	<u>4,050</u>	<u>4,050</u>

6. Debtors

	2024	2023
	£	£
Debtors	6,054	10,765
Prepayments	-	2,938
Accrued Income	15,352	-
VAT	-	-
Total	<u>21,406</u>	<u>13,703</u>

7. Cash at bank and in hand

	2024	2023
	£	£
Current account	29,078	24,493
Petty Cash	0	300
Total	<u>29,078</u>	<u>24,493</u>

8. Creditors: amounts falling due within 1 year

	2024	2023
	£	£
Trade Creditors	26,498	2,451
Funds held in trust	3,380	8,882
Accruals	3,597	8,666
VAT	-2,959	6,001
Total	<u>30,516</u>	<u>26,000</u>

5. Statement By Independent Examiner



CHARITY COMMISSION
 FOR ENGLAND AND WALES

**Independent examiner's report
 on the accounts**

Section A Independent Examiner's Report

**Report to the trustees/
 members of**

Norwegian Church Cardiff Bay

**On accounts for the year
 ended**

31st March 2024

**Charity no
 (if any)**

1195926

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

**Responsibilities and
 basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 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 which gives me cause to believe that in, any material respect,

- the accounting records were kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

23/01/2025

Name:

MIKE TANN

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2024

Relevant professional qualification(s) or body (if any):

ACCA

Address:

Llewellyns Ltd

1st Floor, Brook House, Brook Road

Whitchurch, Cardiff, CF14 1DU

NORWEGIAN CHURCH CARDIFF BAY

England & Wales - Charity number 1195926

Accounts

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Financial Statements
For the period Ended 31 MARCH 2023

Llewellyns
CHARTERED CERTIFIED ACCOUNTANTS
1st Floor
Brook House, Brook Road
Whitchurch
Cardiff
CF14 1DU

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

Report of the trustees (including strategic report) for the year ending 31 March 2023

Chair's report

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102).

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

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1. Members of the Board and Professional Advisors	<u>Page 4</u>
2. Trustees Annual Report	<u>Page 5 - 6</u>
3. Governance and Public Benefit	<u>Page 7</u>
4. Future Developments	<u>Page 7</u>
5. Statements of Financial Activities	<u>Page 8 - 12</u>
6. Statement by Independent Examiner	<u>Page 13 - 14</u>

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

1. Members of the Board and Professional Advisors

Members of the Board

Dr. Martin Rees-Price (Chair)
Mr. Cato Syversen
Mr. Mike Parkinson

Registered Address

Norwegian Church Centre
Harbour Drive
Cardiff
CF10 4PA

Telephone

029 2049 2261

Email

chair@norwegianchurchcardiff.com

Website

www.norwegianchurchcardiff.com

Legal Advisors

Geldards
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Bank

Barclays Bank
1 Churchill Place
London
E14 5HP

2. Trustees Annual Report April 1st, 2022, to 31 March 2023.

The Norwegian Church Cardiff Bay (NCCB) is the successor charity to the Norwegian Church Preservation Trust. As trustees we took responsibility for the Norwegian Church in March 2022 from Cardiff Council who had been the sole trustee of the Preservation Trust. The Church opened to the public in April 2022 so the financial year ending March 2023 marks our first full year of operation.

The rationale for establishing the NCCB was to bring the Church back into community control and establish the Church as a community, heritage, arts, and education centre as well as a venue in which to celebrate the long-standing family, cultural and educational links between South Wales and Norway and special links between Cardiff and Bergen in particular. We are pleased to report that we have made progress towards achieving all our goals as well as taking steps to put the Church on a sound financial footing.

The highlights of the year are:

- the extensive use made of the Church by a very wide range of groups, enterprises, and businesses,
- our outreach to the local arts and education communities,
- the success of our heritage work funded by the National Lottery Heritage Fund and
- the wonderful annual celebrations of Norway's Constitution Day, and the Festival of Light held in December both organised by the Welsh Norwegian Society.

The Church is an iconic building with magnificent views across Cardiff Bay, so it is unsurprising that it is a popular venue for a wide range of uses. The main hall (the Greig Room) has been used by local amateur and professional music and theatre groups for rehearsals and performances as well as students from the Welsh College of Music and Drama. The Bute Wind Quintet – based in the College – is now resident in the Church using the Greig room for rehearsals and performances. Local theatre groups and choirs use the room for rehearsals and performances with some involving young people from local schools. Local community groups and charities have also made extensive use of the Greig and Dahl rooms for meetings and outreach work.

During the year we were delighted to receive a grant from the National Lottery Heritage Fund to employ a full time Heritage Officer to create an archive of documents and artifacts relating to the Church but also to research and document the links between Norway and Cardiff in the economic development of South Wales, in particular in the coal and shipping industries. Such has been the success of the work to date that we hope to secure further funding to support our heritage project in the current financial year to run from 2023 to 2026.

Enhancing the long-standing cultural links between Wales and Norway has also been a focus of attention for the trustees. Working with the Welsh Norwegian Society the Church hosted celebrations of Constitution Day and the Festival of Light both of which are significant Norwegian family, community, and cultural events. Both events were actively supported by Cardiff and Vestland Councils and have proven to be popular with the wider public. We look forward to working with the Welsh Norwegian Society to build on their success in future

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

years. The events have also been occasions to reach out to the many Norwegian students who study in Wales and the local families who host the students.

In February 2023 the Church hosted the Wales Coastal Path celebration of its 10th Anniversary year which featured 10 specially commissioned works of art and 10 poems by prominent Welsh artists and poets. The launch party and public exhibition were well attended and popular events. Other local artists and craft people have used the Church as a venue to exhibit their work.

The trustees are grateful to the Waterloo and Moondance Foundations, the Architectural Heritage Fund, and WCVA's Resilience Fund for their financial support. This core funding provided the capital needed to launch the new charity and we are pleased that at the end of the financial year we were able to carry forward a small balance and report that the charity has a healthy cash flow position.

We are also very grateful for considerable support from the Marketing, HR, and Finance teams at Creditsafe Ltd our near neighbours at Caspian Point.

The NCCB, for a small charity, has a complex financial structure and numerous income streams. One of the trustees' first acts was to establish a trading company through which the café and commercial room hire is conducted. The venue is a popular location for private parties – weddings in particular – and as a venue for corporate meetings. The Church has been used by the BBC, the Senedd as well as local businesses to hold meetings, host events and film television programmes such as BBC Wales' "Dare to Dance".

The trustees have learnt a great deal during our first year of operation about event management and planning as well as networking with the local business, arts, and heritage bodies. During the year we have had to make drastic changes to some activities, such as the running of the café to ensure it is commercially viable, and we have invested in other areas to help maximise use of the building and revenue through lettings. Our plans for the next year are to consolidate our finances, expand our programme of events and increase our engagement with the local community. To do this we need to strengthen our governance and recruit a more diverse body of trustees.

We would like to extend our thanks to all those who have provided financial support to us over the last year, attended performances, engaged with community events, booked the venue, and contributed to what has been a successful first year of operation. There remains much to do but our first year has demonstrated that the Church contains all the ingredients for a successful future.

None of this would have been possible without the energy, commitment, and enthusiasm of our staff to whom we are immensely grateful.

3. Governance and Public Benefit

The Norwegian Church Cardiff Bay (NCCB) was registered as a Charitable Incorporated Organisation by the Charity Commission for England and Wales on 27 September 2021.

The NCCB was registered using the model of constitution provided by the CCEW.

The three initial trustees were:

Dr Martin Lionel Rees-Price (Chair) appointed on the 27 January 2021;

Mr. Cato Syversen appointed on the 27 September 2021;

Mr. Michael John Parkinson appointed on the 27 September 2021;

The constitution of the NCCB allows for the appointment of up to nine trustees. The current Board intends to recruit new trustees with experience in arts, heritage, community engagement, international links with Norway plus specialist financial and management experience.

Public Benefit Statement

The Norwegian Church Cardiff Bay's charitable objects are for the benefits of the general public and the public of Cardiff and South Wales. To further this public benefit, the charity focuses on four main areas of charitable activity:

- Heritage – through research and educating the public regarding the rich history of the Church since 1868 and the contribution that trade and links between Wales and Norway have had on the social and economic development of South Wales;
- Arts – through encouraging local artists and musicians to make use of the Church as a rehearsal and performance venue and making those performances available to the public;
- Promoting and hosting community activities - working with local organisations, (in particular, local schools) and hosting events to the benefit of other local charities and community groups;
- Promoting and encouraging stronger links between the people of Norway and the people of Wales.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regards to public and benefit guidance published by the CCEW when exercising any powers or duties to which the guidance is relevant.

4. Future Developments

The trustees are engaged in maintaining and furthering the current activity as it is proving to be successful and beneficial for the community.

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

5. Statements of Financial Activities

Income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from					
Other revenue		582	-	582	75
Room hire		7,284	-	7,284	
Grant received		31,601	25,864	57,465	30,000
Donations		1,239	-	1,239	1,231
Total income	3	40,706	25,864	66,570	31,306
Expenditure on:					
Raising funds		1,231	5,280	6,511	
Charitable activities and administration		36,116	16,729	52,845	12,721
Establishment costs		8,453	-	8,453	1,000
Total expenditure	3	45,800	22,009	67,809	13,721
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(5,094)	3,855	(1,239)	17,585
Transfers between funds					
		-	-	-	-
Other recognised gains/(losses):					
Depreciation		99	-	99	-
Total income/(expenditure)		(5,193)	3,855	(1,338)	17,585
Reconciliation of funds:					
Total funds brought forward		17,585	-	17,585	-
Total funds carried forward		12,392	3,855	16,247	-

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

Balance Sheet

	2023		2022	
	£	£	£	£
FIXED ASSETS				
Tangible assets		4,051		
Total Fixed assets	5	4,051		
CURRENT ASSETS				
Debtors	6	10,765	-	
Cash at bank and in hand		24,493	19,932	
Funds held in trust		-	1,197	
VAT		-	983	
Prepayments		2,938	-	
Total Current Assets		38,196	22,112	
CURRENT LIABILITIES				
Trade creditors	8	2,451	2,932	
Funds held in trust		8,882	-	
Accruals and deferred income		8,666	1,595	
VAT		6,001	-	
Total Current Liabilities		(26,000)	(4,527)	
NET ASSETS (LIABILITIES)		16,247	17,585	
The Funds of the charity				
Restricted income Funds		3,855		
Unrestricted income funds		(5,193)	17,585	
Retained unrestricted income funds		17,585		
TOTAL CHARITY FUNDS		16,247	17,585	

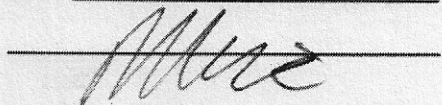
Approved by the trustees on

Date: 18/10/2023

Signed on their behalf by

Name: MARTIN PRICE

Signature



Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

Notes to the accounts:

1. Basis of preparation of the financial statements

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2. Fund accounting

- a) **Unrestricted funds:** Unrestricted funds are general funds that are available for use of the trustee's discretion in furtherance of any of the objective of the charity.
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- d) **Tangible assets and Depreciation:** Tangible assets and Depreciation are measured at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual values, over their expected useful lives.

Asset category	Annual rate
Plant and Machinery	20%

- e) **Trustee Remuneration:** No trustee received remuneration, expenses or financially through a related party, Cato Syversen, one of NCCB's trustee is Chief Executive of Creditsafe, a company registered with Companies House and the trustees received pro bono support from Marketing and Finance staff employed by Creditsafe during the reporting period. Cato Syversen did not benefit financially from these transactions and no fees or other financial advantage were provided for advice and support received.
- f) **Related Party Transactions:** the trustees have enabled a café and room hire trading from the premises by Norwegian Church Cardiff Bay Trading Ltd. Since the Norwegian Church Cardiff Bay Trading Ltd does not have a bank account to operate from, the Norwegian Church Cardiff Bay charity has agreed to hold any monies in trust for the Norwegian Church Cardiff Bay Trading Ltd. The funds held in trust at 31/03/2023 amounted to £8,881.65 (including in the balance sheet as part of the liabilities). No trustees have benefited from remuneration or transactions between the NCCB and the Norwegian Church Cardiff Bay Trading Ltd, or from remuneration or transactions from the Norwegian Church Cardiff Bay Trading Ltd. It also has been agreed that the Norwegian Church Cardiff Bay Trading Ltd will donate part or the totality of their profits to NCCB at the end of their financial year.
- g) **Staff:** Staff employed by Norwegian Church Cardiff Bay Trading Ltd are also working at times for the NCCB charity and it has been agreed that the Norwegian Church Cardiff Bay Trading Ltd would invoice the NCCB charity at cost for the wages paid to their employees when they are working for the NCCB charity. A percentage of the gross salary, employers NI and employers' pension are shown as costs in the charity to reflect the work completed by certain staff members on the charity's activities.

3. Comparative information by fund

	Unrestricted 2023 £	Restricted 2023 £	Unrestricted 2022 £	Restricted 2022 £
Income and endowments from:				
Other Revenue	582	-	75	-
Room Hire	7,284	-	-	-
Total	7,866	-	75	-
Grant Received				
Architectural Heritage Fund	20,000	-	-	-
Moondance Foundation	-	-	15,000	-
National Heritage	-	25,864	-	-
Waterloo Foundation	-	-	15,000	-
WCVA	11,601	-	-	-
Total	31,601	25,864	30,000	-
Donations				
Just Giving	62	-	781	-
Small donations	1,177	-	450	-
Total	1,239	-	1,231	-
Total Income	40,706	25,864	31,306	-

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

Notes to the accounts (continued)

	Unrestricted 2023 £	Restricted 2023 £	Unrestricted 2022 £	Restricted 2022 £
Resources expended				
Raising funds				
Advertising	327	-	-	-
Digital collection plate	470	-	-	-
Bank Fees Just Giving	180	-	-	-
Visual interpretation	254	5,280	-	-
Total	1,231	5,280	-	-
Charitable activities and administration				
Salaries and staff costs	24,266	15,549	6,435	-
Travel and subsistence	1,436	839	-	-
Hotel	-	341	-	-
Motor expenses	78	-	-	-
Printing, postage, and stationery	21	-	-	-
Telephone	1,078	-	-	-
Accountancy fees	1,069	-	3,011	-
Legal Fees	-	-	2,451	-
Bank charges	17	-	60	-
Insurance	3,556	-	715	-
Subscriptions	791	-	26	-
General expenses and sundries	3,804	-	23	-
Total	36,116	16,729	12,721	-
Establishment Costs				
Light and heat	1,256	-	1,000	-
Repairs and maintenance	4,224	-	-	-
Cleaning	632	-	-	-
Rates	2,341	-	-	-
Total	8,453	-	1,000	-
Other recognised gains/(losses)				
Depreciation	99	-	-	-
Total	99	-	-	-
Total expenses	45,899	22,009	13,721	-

4. Net income/(expenditure for the year)

This is stated after charging:

	2023 £	2022 £
Depreciation	99	-
Accountancy services	1,069	3,011
Total	1,168	3,011

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

Notes to the accounts (continued)

5. Tangible fixed assets – Charity

	Plant and Machinery £	Total £
Cost	-	-
As at 1 April 2022	-	-
Additions	4,149	4,149
As at 31 March 2023	4,149	4,149
Depreciation		
As at 1 April 2022	-	-
Charge for the year	99	99
As at 31 March 2023	99	99
Net book value		
As at 31 March 2023	4,051	4,051
As at 31 March 2022	-	-

6. Debtors

	2023 £	2022 £
Debtors	10,765	-
Prepayments	2,938	-
Funds in trust	-	1,197
VAT	-	983
Total	13,703	2,180

7. Cash at bank and in hand

	2023 £	2022 £
Current account	24,193	19,932
Petty Cash	300	-
Total	24,493	19,932

8. Creditors: amounts falling due within 1 year

	2023 £	2022 £
Trade Creditors	2,451	2,932
Funds held in trust	8,882	-
Accruals	8,666	1,595
VAT	6,001	-
Total	26,000	4,527

6. Statement By Independent Examiner



**CHARITY COMMISSION
 FOR ENGLAND AND WALES**

**Independent examiner's report
 on the accounts**

Section A Independent Examiner's Report

**Report to the trustees/
 members of** Norwegian Church Cardiff Bay

**On accounts for the year
 ended** 31st March 2023 **Charity no
 (if any)** 1195926

Set out on pages 1-12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

**Responsibilities and
 basis of report** As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 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 which gives me cause to believe that in, any material respect,

- the accounting records were kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed: **Date:** 27/10/2023

Name: ANNABEL DOWELL

Norwegian Church Cardiff Bay
Charity Number 1195926
Annual Report & Statements of Financial Activities
For the period Ended 31 MARCH 2023

Relevant professional
qualification(s) or body
(if any):

ACCA

Address:

Llewellyns Ltd

1st Floor, Brook House, Brook Road

Whitchurch, Cardiff, CF14 1DU

NORWEGIAN CHURCH CARDIFF BAY

England & Wales - Charity number 1195926

Accounts

NORWEGIAN CHURCH CARDIFF BAY

CHARITY NUMBER 1195926

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2022

CONTENTS OF REPORT

- 1. Members of the Board and Professional Advisors**
- 2. Trustees Annual Report**
- 3. Governance and Public Benefit**
- 4. Financial Statement**
- 5. Statement by Independent Examiner**
- 6. Future Developments**

1. Members of the Board and Professional Advisors

Members of the Board

Martin Price (Chair)

Cato Syversen

Mike Parkinson

Registered Address

Norwegian Church Centre

Harbour Drive

Cardiff

CF10 4PA

Telephone: 029 2049 2261

Email: chair@norwegianchurchcardiff.com

Website: www.norwegianchurchcardiff.com

Legal Advisors

Geldards

4 Capital Quarter,

Tyndall Street,

Cardiff

CF10 4BZ

Bank

Barclays Bank

1 Churchill Place

London

E14 5HP

2. Trustees Annual Report

The Norwegian Church Cardiff Bay, charity number 1195926 was registered as a charity in September 2021 as the successor charity to the Norwegian Church Preservation Trust charity number 519831.

The idea of a successor charity to the NC Preservation Church was first mooted by members of the Welsh Norwegian Society (WNS) who were concerned at proposals put forward by Cardiff Council (who were the sole trustee of the Preservation Trust) to seek a commercial tenant for the Church whose occupancy of the Church would cover the costs of maintaining the building, a cost that otherwise would fall to the Council. Due to the pandemic and the underutilization of the Church prior to the pandemic the Council had had to underwrite considerable losses incurred by the Church over recent years. Due to the great efforts of members of WNS and in particular by Karen Allen who sadly passed away earlier this year, and with the support of the Architectural Heritage Fund and a crowdfunding campaign, £8,000 was raised to commission a feasibility study on the future of the Church as a community asset. The feasibility study concluded that an independent charity focusing on arts, heritage, community activities, and international link supported by a destination café would be viable alternative to the Council's proposals. A working group was established to negotiate with the Council over the transfer of the Church from the Council to a new charity who would take sole responsibility for implementing the ideas contained in the feasibility study and the maintenance of the Church as an iconic building situated in Cardiff Bay.

We are delighted that after lengthy negotiations with the Council they agreed to hand over responsibility for the Church to the new charity. Three trustees were appointed to take responsibility for raising start-up capital, appointing a general manager, and establishing an initial programme of activities designed both to fulfil its ambitions as an arts and community asset and to generate income to cover costs and start the journey to becoming a self-sustaining profitable enterprise. The trustees were ably supported by a working group of members of the WNS in both Wales and Norway and members of the local business community in getting the new charity up and running. The transfer of the Church to the new trustees was finally completed in March 2022 and the Church finally opened for business in April 2022.

The trustees are grateful to the Waterloo and Moondance Foundations both of whom provided generous grants to provide start-up funding to help with the appointment of a general manager and investment in key items and additional staff needed to establish the charity as a viable entity. We are also grateful for the on-going support of Cardiff Council and to Vestland County in Norway for loaning to the Church artifacts associated with the Church when it was still part of the Norwegian Seaman's mission, which are now on display in the Church.

The financial report provided here therefore only covers the period from September 2021 to March 31st, 2022, when the Norwegian Church Cardiff Bay was in pre-start-up mode. A General Manager started work in February 2022 and the Church reopened to the public in April 2022.

Since then, the staff and trustees have demonstrated that the Church has great potential to deliver its ambitious plans and we hope the Norwegian Church Cardiff Bay will become a key feature in the life of the people of Cardiff and Norway and for anyone interested in the history of the links between South Wales and Norway from the age of the Vikings, the industrial revolution through to current times as well as a facility for local arts and music performances as well as a resource for local schools and the community of Cardiff.

3. Governance and Public Benefit

The Norwegian Church Cardiff Bay (NCCB) was registered as a Charitable Incorporated Organisation by the Charity Commission for England and Wales (CCEW) on 27 September 2021.

The NCCB was registered using the model constitution provided by the CCEW.

The three initial trustees were:

Martin Price (Chair) appointed for four years;

Cato Syversen appointed for three years;

Mike Parkinson appointed for two years.

The constitution of the NCCB allows for the appointment of up to nine trustees. The current Board intends to recruit new trustees with experience of arts, heritage, community engagement, international links with Norway plus specialist finance and management experience.

Public Benefit statement

The Norwegian Church Cardiff Bay's charitable objects are for the benefit of the general public and the public of Cardiff and South Wales. To further this public benefit the charity focuses on four main areas of charitable activity:

- Heritage – through research and educating the public regarding the rich history of the church since 1868 and the contribution that trade and links between Wales and Norway have had on the social and economic development of South Wales;
- Arts – through encouraging local artists and musicians to make use of the Church as a rehearsal and performance venue and making those performances available to the public;
- Promoting and hosting community activities - working with local organisations, in particular local schools, and hosting events to the benefit of other local charities and community groups;
- Promoting and encourage stronger links between the people of Norway and the people of Wales.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the CCEW when exercising any powers or duties to which the guidance is relevant.

4. Financial Statements

Norwegian Church Cardiff Bay: Statement of Financial Activities for the Period Ended 31 March 2022

	Unrestricted 2022 £
Income	
Grants received	30,000
Donations	1,306
Total income	31,306
	<hr/>
Expenditure	
Wages and salaries	6,435
Light and heat	1,000
Insurance	714
Accountancy fees	3,011
Legal fees	2,451
Subscriptions	26
Bank charges	60
Sundry expenses	24
Total expenditure	13,721
	<hr/>
Net income for the period	17,585
	<hr/> <hr/>

Norwegian Church Cardiff Bay: Balance Sheet as at 31 March 2022.

	2022	
	£	£
CURRENT ASSETS		
Other debtors	1,197	
Cash at bank and in hand	19,932	
Vat	983	
Total Current Assets	22,112	
CURRENT LIABILITIES		
Trade creditors	2,932	
Accruals and deferred income	1,595	
Total Current Liabilities	4,527	
NET ASSETS		17,585
RESERVES		
Unrestricted reserves		17,585
TOTAL RESERVES		17,585

Approved by the trustees on 17 January 2023 and signed on their behalf by:



Dr Martin Price

Norwegian Church Cardiff Bay: Notes to Accounts:

a) Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention and are in accordance with trust law, applicable accounting standards, the Charities SORP (FR102) (second edition – October 2019) and the Charities Act 2011

b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.

Designated funds are general funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for a specific purpose.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives.

Vat

The charity has applied for Vat registration and are awaiting the registration certificate from HMRC.

Trustee Remuneration

No trustee received remuneration, expenses or financially benefited through a related party. Cato Syversen one of NCCB's trustees is Chief Executive of Creditsafe, a company registered with Companies House and the trustees received pro bono support from Marketing and Finance staff employed by Creditsafe during the reporting period. Cato Syversen did not benefit financially from these transactions and no fees or other financial advantage were provided for advice and support received.

Related Party Transactions

There were no related party transactions with regard to the reporting period. The trustees registered a wholly owned trading company Norwegian Church Cardiff Bay Trading Company on the 9 February 2022 but the Trading Company undertook no trading activities in the financial year ending 31 March 2022.

5. Statement by independent Examiner

Independent examiner's report to the trustees of the Norwegian Church Cardiff Bay

I report to the trustees on my examination of the accounts of the Norwegian Church Cardiff Bay (the Trust) for the period ended 31 March 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 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 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.

Signed: S M Craig

Name: SUELLA M. CRAIG

Address: 15, CF14 9DR

Date: 17 January 2023

6. Future Developments

The trustees intend to establish the Norwegian Church as a destination café to provide footfall and income generation for the NCCB and this will be done through the wholly owned trading company registered with Companies House on the 9 February 2022. The intention for the first full year of operations is to establish the NCCB as a going concern without reliance on grants from funders and to ensure that a proper balance is achieved between commercial and charitable activities to ensure this is achieved. The trustees are aware that there are external factors such as the cost of living crisis and the possibility of further lockdowns due to covid may hinder the achievement of this ambition and accept that further applications for grants for core funding may be necessary. The intention is also to operate with a positive cash balance and to establish a reserves policy. We also hope to expand the number of trustees, strengthen governance arrangements and ensure the maintenance of the Church as an artifact in its own right.