

Charity Registration No.1207382

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2024
FOR River Church Wales**

River Church Wales

CONTENTS

	Page
Report of the Trustees	3
Independent Examiner's report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	8-13

River Church Wales

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Name

River Church Wales

Status

The organisation is registered with the Charity Commission and its registered charity number is: 1050640. On the 07/10/2020 the charity name changed its name from Tab life Centre to River Church Wales. On the 11/03/2024 the charity changed to a CIO and the bank accounts were changed to reflect this change. All accounts carried on as previously and run continuously as there were no other changes.

Registered office

River Church

Tram Rd,

Pontllanfraith,

Blackwood, Caerphilly NP12 2JF

Management committee

The Trustees during the year were:

- Reverend David Thomas;
- Mrs Ruth Thomas;
- Mrs Lisa Farquhar
- Mr Stephen Waters.
- Mrs Kerry Stockman

Independent examiner

Rebecca Walbeoff ACA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

River Church Wales

The charity is controlled by its governing document and a deed of trust dated 5th April 2007, which may be reviewed on request.

Board of Trustees

The charity is organised, and policy implemented through the Board of Trustees who normally meet quarterly.

The Trust has eight trustees who are responsible for the oversight of the Trust's activities. For decisions to be made there needs to be a minimum of four trustees in place.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024 -

Election to the Board

Trustees are recruited from within the church from a wide variety of backgrounds. They have typically been in the church for a number of years and therefore have a thorough understanding of the aims and objectives of the charity. They have often served in areas of responsibility and proven themselves to be caring, competent and capable and to act with integrity. Trustees are appointed and adopted by a majority vote of the Trustees.

The Chairman of the Trustees ensures that new Trustees are informed of their expectations and responsibilities and support and guidance is given at the start of the appointment.

Risk assessment

The charity has designed a series of policies in order to ensure that all risks are addressed, and operations managed in an efficient manner. These are regularly reviewed considering the changing statutory environment.

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity. They are satisfied that systems are in place to mitigate exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity as set out in its governing document

The object of the charity is to spread the Gospel of Jesus Christ throughout the world but especially in Blackwood and the surrounding area. Principally, this includes:

- Advancement of the Christian Faith;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of focus, goods or services including counselling and support;
- To advance education and training.

Summary of the main activities taken for the public benefit in relation to these objects

In order to achieve its main objectives the church provides a variety of activities and events for both its members and the community. The aim is to consistently demonstrate the love of Jesus in word and action, thereby bringing people into a closer relationship with God.

Central to the work and witness of the church is the provision of regular public services of Christian worship. These are held each Sunday at 10.30am. There are other services as announced on the church notice board and via the church website at www.riverchurch.wales. The Church has several small bible study/prayer groups that meet fortnightly, and there is a whole church prayer meeting fortnightly also.

The church has an extensive children's and youth program which operates for children from age 0 – 18 years. This

River Church Wales

includes provision during our services but also age specific clubs and activities weekly. This provision is accessed by children and young people from the local community. The church lead assemblies and lessons in two local primary schools on a regular basis and release the pastor to serve as a governor.

The church operates a foodbank, providing emergency food, support and advice to people in the community. It also operated a Pantry which serves the community and those in need.

The church operates procedures and protocols to ensure the safeguarding and wellbeing of vulnerable children and adults that it works with. Including properly vetting and checking volunteers through the disclosure and barring service (DBS).

The Trustees have read the Charity Commissions document on public benefit and is satisfied that the activities outlined above are clearly demonstrating that the charity is providing benefit to the public.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

2024 has been an incredibly year at River Church Wales. We continued our youth and Children's groups with Seren Thomas at the helm. We sent out missionaries to different parts of the globe including Alaska, Argentina, Spain and Cape Verdi.

Church Development

Sunday services have been well attended throughout the year. House groups have been well attended. weekly prayer meetings have been held at the Church. We have quarterly family feasts and this has been a great success. Our links with Churches across the globe has increased and we now have links in Alaska, Spain, USA and Argentina.

Foodbank

During 2023 We opened a pantry the programme has seen unprecedented numbers due to the cost-of-living crisis and the fuel poverty. Our Pantry, which is open to the public, and for a small donation they receive an incredible hamper of food which they can pick themselves just like a shop, has grown beyond what we thought possible, and the growth continues In 2024 we have seen the need to open 2 separate sessions due to the very high numbers using the service.. This is running alongside the traditional foodbank and allows us to offer much greater flexibility and reach more people in need. The demand for this is growing and we know we need to open additional days and we are hoping to get funding for this.

Children and Youth

The Toddler group has been a great success with around 70 people using the facility, we are trying to get funding to do another day however we are very pleased with the amount of community people have used this facility. 2024 has been a very busy year at River Church for our toddler group, a great success.

The children's department worked so hard to keep our children engaged through the year. sessions have been filled with creativity and bible focussed.

The youth department has been running every Friday over the year and we were able to mix fun activities with focussed Bible studies. Our Youth have been engaged and also attend our Sunday Services along with serving in the Church in various roles, whether it be on stage in the band or welcoming on the door, the youth are key to our Church.

As part of my pastoral role I continue to serve on the governing body of a local primary school, and became Chair of Governors in 2024, and it has been a privilege to offer support and care during this extremely stressful period for the staff and children alike.

River Church Wales

Mission

We continue to send missionaries out from River Church.

Local Hub

The church has links with other churches locally and nationally through an Assemblies of God Hub which meets on a bi-monthly basis. This ensures that the church receives excellent guidance, and a wider perspective, enabling us to respond more readily to needs locally, nationally, and internationally.

The achievements and performance information were prepared by Reverend D H Thomas.

FINANCIAL REVIEW

Summary financial position

The charity recorded an operating loss of (4270) (23: £ (3880). Unrestricted reserves at the end of the year were (2024 £11015850.

Statement of policy on reserves

It is the policy of the charity to maintain unrestricted funds to cover six months

The Trustees are satisfied that they have sufficient reserves at the Statement of Assets date, together with ongoing income anticipated, to enable the church to function effectively in the coming year.

Principal funding sources

The charity's principal funding sources are Tithes and Offering and tax rebates on deeds and covenants and Gift Aid.

Investment policy

Under the trust deed the charity has the power to make any investment which the trustees see fit.

The financial results for the year, together with a summary of accounting policies adopted, are set out in the accompanying Financial Statements.

River Church Wales

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 Total £	2023 Total £
INCOME		
Tithes and offerings	172,288	101,589 35,404
Grant and Gift aid	40,825	29,481
Total	<u>213,113</u>	<u>166,474</u>
EXPENDITURE ON		
Charitable activities		
Donations	32,076	26,387
Administration/Running costs	185,307	143,967
Total	<u>217,383</u>	<u>170,354</u>
Net (income)	(4,270)	(3880)
Other Recognised gains		
Revaluation of fixed assets	3880	
Net movement in funds	(390)	(3880)
RECONCILIATION OF FUNDS		
TOTAL FUNDS BROUGHT FORWARD	974,072	977,952
TOTAL FUNDS CARRIED FORWARD	973,682	974,072

The financial statements were approved by the board of trustees on And were signed on its behalf by

.....
Reverend D H Thomas – Trustee

.....
Mrs Kerry Stockman - Trustee

River Church Wales

BALANCE SHEET AT 31 DECEMBER 2024

		2024 Total funds	2023 Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	973,682	974,072
CURRENT ASSETS			
Cash at bank and in hand		59059	60777
CREDITORS			
Amounts falling due within one year		-	45
NET CURRENT ASSETS		59059	60822
TOTAL ASSETS LESS CURRENT LIABILITIES			
NET ASSETS			
TOTAL FUNDS		1,032,741	1,034,849

The financial statements were approved by the board of trustees on ...29/04/2025..... And were signed on its behalf by

.....
Reverend D H Thomas – Trustee

.....
Mrs Kerry Stockman- Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

- Freehold land and buildings - No depreciation
- Fixtures and fittings - 20% reducing balance
- Computers - 25% per annum on a straight-line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income(expenditure) for the year.

Impairment of fixed assets

At each reporting end date the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES REMUNERATION AND BENEFITS

Reverend D H Thomas was paid remuneration of £44,264 (2023: £44,264) in relation to his role as Senior minister of the Church. Pastor Ruth Thomas was paid remuneration of £20,256 (2023: £15,181) in relation to her role as assistant Pastor.

Trustees' benefits

No trustee received remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

River Church Wales

3. STAFF COSTS

	2024 £	2023 £
Wages and salaries	95480	82765
Social security costs	-	-
Pensions	8432	3250
	<u>103912</u>	<u>86015</u>

The average monthly number of employees during the period was 4 (202: 3).

No employees received emoluments in excess of £60,000.

River Church Wales

4. TANGIBLE FIXED ASSETS

	Freehold land £	Freehold Building £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 January 2024	115,000	796,902	49,13		962499
Additions (building revalued)	-		-	1446	
At 31 December 2024	115,000	796,902	49,131	1446	962499
Depreciation and impairment					
At 1 January 2024	-	-	43425	1446	43425
Depreciation charged in the year	-	-	1,426		1,426
At 31 December 2024	-	-	41,999		41,999
Net Book Value					
At 31 December 2023	115,000	796,902	4280	1446	911,902
At 31 December 2024	115,000	796,902	2857	67	914,826

5. MOVEMENT IN FUNDS

River Church Wales

	At 1/1/24 £		At 31/12/24 £	
Unrestricted funds				
General fund	1,101,585		973,682	
TOTAL FUNDS	1,101,585		973,682	
	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	213,113	217,837		
				(390)
TOTAL FUNDS	213,113	217,837		(390)

6. RELATED PARTY DISCLOSURES

There were no related party disclosures in the current or prior year that require disclosure.