

THE EVANGELICAL MOVEMENT OF WALES

England & Wales - Charity number 222407

Details

Other names	THE MOVEMENT
Status	Registered
Legal form	Other
Registered	1963-11-19
Register	View on the Charity Commission register

Contact

Address	31 Holyhead Road Bangor Gwynedd LL57 2EU
Phone	01248354653
Email	office@emw.org.uk
Website	www.emw.org.uk

Activities

Objects: 1. THE PROMOTION OF A TRUE AND FAITHFUL WITNESS TO THE FUNDAMENTAL TRUTHS OF THE CHRISTIAN FAITH (AS OUTLINED IN THE DOCTRINAL BELIEF IN CLAUSE 3) AND TO THE ESSENTIAL SPIRITUAL UNITY OF THOSE WHO SUBSCRIBE TO IT. 2. TO BRING OTHERS TO A PERSONAL KNOWLEDGE OF THE LORD JESUS CHRIST AND TO ENCOURAGE SUCH TO LIVE A GODLY LIFE. 3. TO FOSTER EVANGELISM, EXPERIENTIAL RELIGION AND A CONCERN FOR REVIVAL. 4. TO PROVIDE MEANS FOR UNITING AND CO-ORDINATING THE WITNESS AND FELLOWSHIP OF EVANGELICAL CHURCHES, FELLOWSHIPS AND INDIVIDUAL CHRISTIANS. 5. THE FORMATION AND SUPERVISION OF EVANGELICAL FELLOWSHIPS. 6. THE PUBLICATION DISTRIBUTION AND SALE OF ENGLISH & WELSH LITERATURE CONSISTENT WITH THE DOCTRINAL BELIEF OF THE MOVEMENT AND TO FACILITATE THE SAME TO OPEN SUCH SHOPS AND OTHER OUTLETS AS MAY BE NECESSARY FOR THESE PURPOSES. PROVIDED THAT THE MOVEMENT SHALL NOT UNDERTAKE ANY PERMANENT TRADING WHICH IS NOT ANCILLARY TO THE OBJECTS DESCRIBED ABOVE. 7. TO PROVIDE CHRISTIAN WORKERS WHO SUBSCRIBE TO THE MOVEMENT'S DOCTRINAL BELIEF WITH ADVICE AND SUPPORT. 8. TO PROVIDE THEOLOGICAL EDUCATION AND TRAINING FOR PERSONS ASPIRING TO CHRISTIAN SERVICE WITHIN THE EVANGELICAL CONSTITUENCY. 9. TO CO-OPERATE WITH OTHER BODIES, AT HOME AND ABROAD, WHICH SUBSCRIBE TO THE MOVEMENT'S DOCTRINAL BELIEFS IN THE FURTHERANCE OF THE FOREGOING AIMS AND OBJECTS. 10. TO HELP CHRISTIANS THINK AND ACT BIBLICALLY REGARDING THE WORLD IN WHICH THEY LIVE. 11. SUBJECT TO ANY CONSENTS REQUIRED BY LAW, TO BORROW AND RAISE MONEY IN ANY MANNER WHETHER WITH OR WITHOUT SECURITY OR ANY PUBLIC APPEAL TO FACILITATE THE ACHIEVEMENT OF THE OBJECTS. 12. TO INVEST SURPLUS MONIES FROM TIME TO TIME IN SUCH MANNER AS IS ALLOWED BY LAW. 13. TO DO ALL SUCH OTHER LAWFUL THINGS AS ARE NECESSARY FOR THE ACHIEVEMENT OF THE OBJECTS.

Activities: 6 Bookshops, a conference centre, run camps & conferences and produce Christian publications. Provide theological education and training

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** WALES
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£800,764	£851,937	£1,874,761	13
2023-09-30	£772,225	£777,673	£1,925,934	11
2022-09-30	£757,038	£709,533	£1,931,382	11
2021-09-30	£505,276	£438,905	£1,977,830	14
2020-09-30	£279,926	£339,485	-	-

Trustees

Name	Role	Appointed
Rev JEREMY BAILEY	Chair	2012-11-20
Alun Ebenezer		2024-09-30
Dr Maxim Charles Richard Munday		2019-10-08
Elaine Macdonald		2024-09-30
Gwydion Lewis		2024-09-30
Hannah Mitchell		2024-09-30
Rev ANDREW MARK PITT		2018-01-10
Rev Emyr Rhun James		2018-01-10
Rev PHILIP SWANN		

THE EVANGELICAL MOVEMENT OF WALES

England & Wales - Charity number 222407

Accounts

REGISTERED CHARITY NUMBER: 222407

**Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2024
for
EVANGELICAL MOVEMENT OF WALES**

MHA
Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

EVANGELICAL MOVEMENT OF WALES

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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EVANGELICAL MOVEMENT OF WALES

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

These are as follows:

- a) The promotion of a true and faithful witness to the fundamental truths of the Christian faith (as outlined in the Doctrinal Belief in Clause 3) and to the essential spiritual unity of those who subscribe to it.
- b) To bring others to a personal knowledge of the Lord Jesus Christ, and to encourage such to live a godly life.
- c) To foster evangelism, experiential religion and a concern for revival.
- d) To provide means for uniting and co-ordinating the witness and fellowship of evangelical churches, fellowships and individual Christians.
- e) The formation and supervision of evangelical fellowships.
- f) The publication, distribution and sale of English and Welsh literature consistent with the Doctrinal Belief of the Movement and to facilitate the same to open such shops and other outlets as may be necessary for these purposes. Provided that the Movement shall not undertake any permanent trading which is not ancillary to the objects described above.
- g) To provide Christian workers who subscribe to the Movement's Doctrinal Belief with advice and support.
- h) To provide theological education and training for persons aspiring to Christian service within the evangelical constituency.
- i) To co-operate with other bodies, at home and abroad, which subscribe to the Movement's Doctrinal Beliefs in the furtherance of the foregoing Aims and Objectives.
- j) To help Christians think and act biblically regarding the world in which we live.
- k) Subject to any consents required by law, to borrow and raise money in any manner whether with or without security or any public appeal to facilitate the achievement of the objects.
- l) To invest surplus monies from time to time in such manner as is allowed by law.
- m) To do all such other lawful things as are necessary for the achievement of the objects.

Significant activities

The Movement serves churches. We continue to serve the church by:

- supporting, training, encouraging and developing church leaders;
- resourcing and training churches and Christians with Bible-based, gospel-centred resources;
- organising conferences and events that teach the Bible and promote Christian unity by bringing together people from a variety of different churches;
- running camps and other ministries for young people;
- supporting churches in mission and evangelism;
- encouraging prayer, particularly for Wales.

In this context, volunteers contribute significantly to almost all areas of the Movement's work. This provides a strong basis of skills, and enables our ministries to be more affordable. Our camps and our bookshops in Bangor, Bala, Neath and Wrexham are totally staffed by volunteers.

Public benefit of the services provided by the Movement

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and activities.

EVANGELICAL MOVEMENT OF WALES

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It has been a year of change for the charity with changes in staffing and trustees. Although challenging at times, we have continued to serve thousands through our ministries and services. The following is a summary of the main activities of the year.

1 Serving the Church through organising conferences and events that teach the Bible and promote Christian unity by bringing together people from different churches

The summer residential conferences in English and Welsh took place. Roughly 1,200 attended the English conference in person (an increase on 2023), 250 attended the Welsh conference, and many more watched online. The South Wales Ladies Conference saw a significant increase in the number of attendees. Our Conference Centre supports hundreds of Christians and Churches throughout the UK and has seen significant capital investment this year. This investment will continue into next year as we have identified several areas that need investment.

2 Serving the Church through Supporting, Training and Developing Church Leaders

The training and support of church leaders are of major significance for the church's health in Wales. Twenty-three men are currently on our Theological Training Course (TTC), designed for men called into Christian ministry - an increase over the previous year. The course continues its hybrid delivery, with some students and lecturers joining from off-site locations. Our Pastors' Wives Annual Conference took place in Bala with around 30 women attending, and regular online meetings take place over Zoom. Our Welsh and English Residential Ministers' Conferences resumed with roughly 20 and 75 men attending, respectively. The New Pastors Conference and Church Training Days have been relaunched. We have also employed (through secondment) a Pastoral Director whose role is to visit and support Church Leaders throughout Wales.

3 Serving the Church through running camps and other ministries for young people

Over the course of the year, we ran fourteen residential camps attended by over 600 young people. Many young people from disadvantaged economic situations attend the camps and take advantage of the bursaries available to them. Two of our camps had to be cancelled early this year due to an illness outbreak at both events. We worked with the health and safety agency to ensure that our response was coordinated and adequate. Our youth resources worker launched the new 'Lumina' project that has engaged with hundreds of young people in various ways.

4 Serving the Church through resourcing and training churches and Christians with Bible based, Gospel centred resources

Our English and Welsh language magazines, The Evangelical Magazine and Y Cylchgrawn Efynglydd continued to be produced and appreciated. We are producing fewer English and Welsh language books (published under the Bryntirion Press and Gwasg Bryntirion imprints), but have been heartened by the sales of evangelistic resources (Emw/Holi-Cymru/MEC/Evangelical Magazine and YouTube channels). Our bookshops continue, and we are encouraged to see sales of Bibles increasing (Swansea, Neath, Bala and Wrexham).

5 Serving the Church through supporting churches in Mission and Evangelism

We produced and distributed evangelistic magazines for use by churches and at national events such as the National Eisteddfod, the Royal Welsh Show, and the Hay Festival. Staff members and trustees also participated in evangelistic events and podcasts throughout the UK.

6 Serving the Church through encouraging prayer for Wales

We continue to encourage prayer through prayer letters and bulletins, and subscription numbers are increasing.

FINANCIAL REVIEW

Financial position

The attached financial statements set out the income and expenditure of the charity for the year to 30 September 2024 and the position at the year end.

The Evangelical Movement of Wales reported a net expenditure for the year of £51,173 compared to a net expenditure of £5,448 in the previous year.

Principal funding sources

While surplus from some ministries continues to be an important source of income, we continue to be grateful for the generous giving of our supporters and recognise that all these resources are ultimately provided by God. We recognise the need to increase our gift income and ran a campaign during the summer to communicate our needs.

Investment policy and objectives

There are no restrictions on the EMW's investment power. The trustees have invested cash not immediately required in Money Market accounts as this has been found to give the best return and ensure access to the funds is available when necessary. Stock market investments are not considered to be in accordance with the EMW's ethical standpoint.

EVANGELICAL MOVEMENT OF WALES

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Reserves policy

The total funds of £1,874,761 include £64,413 which are held for restricted purposes as shown in the notes to the accounts. A further £1,344,035 has been designated for specific purposes, set out in the same note. These designated funds comprise of fixed assets, stock and cash. The remaining £466,313 are the free reserves.

The charity's policy is to have sufficient free reserves to cover working capital requirements, day-to-day running costs and planned deficits without the need for bank borrowing. The trustees review the policy annually in the light of changing circumstances.

Risk management

The principal risks facing the EMW are financial risk, the risks associated with safeguarding children and adults at risk of harm, falling volunteer numbers, and a move away from our doctrinal basis. There is also an ongoing risk due to the relatively small number of management staff employed at the charity carrying significant responsibilities.

Our volume of activity remained high in the summer of 2024, and we are grateful for the number of suitable volunteers. While the overall activity level and the EMW's dependence on gifts continue, the trustees believe that the EMW will be able to continue into the future.

We remain committed to developing our information systems and strengthening good working practices through our Employee Handbook and staff training. This year, we started an internal review of the administrative systems (and staffing support) to safeguard staff support and the correct and effective use of volunteers.

Safeguarding risks principally arise from our work with children. These risks are managed by a deeply ingrained assessment, approval, monitoring, and reporting system for our staff, volunteers, and all who can access EMW activities. The new policy and code of conduct has been implemented and is closely monitored by a nominated person acting on behalf of the trustees, with updates and reports given to all trustees' meetings.

We believe prayerfulness is vital alongside our practical diligence in all these areas.

FUTURE PLANS

A number of new trustees joined our Management Board this year, and a review will take place during the coming months. The following areas are priorities for the coming years:

Supporting Leaders. This includes:

- Relaunching our New Pastors' Conference (to take place in October)
- Increasing our provision for women in Christian work through a retreat (to take place in November)
- Relaunch a Podcast series 'TeamTalk'.

Children and Youth Work. This includes:

- Increasing the number of shorter camps to ensure that camps are more accessible to young people.
- Developing a network of youth leaders.

Evangelism and Prayer. This includes:

- Working closely with Churches and Christians in geographical areas that have little support. This includes Church re-vitalisation.

Staff support and welfare. This includes:

- Ensuring that Management Board members are linked with staff to offer support.
- A review of administrative processes within the charity to ensure effective use of resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Evangelical Movement of Wales/Mudiad Efengylaidd Cymru (hereinafter referred to as the EMW) was registered as a charity on 19 November 1963.

The EMW's Constitution, adopted on 9 April 1962 and amended on 24 April 1980, 15 November 2000, and 20 February 2008, governs the charity, which is an unincorporated association.

EVANGELICAL MOVEMENT OF WALES

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are appointed to the Management Board following the EMW's constitution. Appointment to the board shall be made by a resolution of two-thirds of the members of the board who are present and voting. The chairman and vice-chairs shall be elected by the board members, and the support of two-thirds of the members of the board who are present and voting is required. No person shall be eligible to be a member of the Management Board unless they shall give assent to (and sign annually) the doctrinal basis of the EMW and live a life worthy of the gospel. The Management Board shall serve for a period of three years. At the end of the three-year period, all board members shall retire, but members who meet the eligibility criteria above will be eligible for re-appointment.

Organisational structure

Members of the Management Board are the EMW's trustees. They have full and final responsibility for formulating and implementing the EMW's Aims, Objects, and Doctrinal Basis.

The board consists of the chairman, two vice-chairs (one representing Welsh-language work, the other English-language work), core members, each leading one named main area of ministry, and additional members to support the chairmen, vice-chairs, or core members. Wherever possible, trustees are appointed to constitute a mix of English-speaking and Welsh-speaking members to reflect the nature of the EMW's work in the two languages.

Induction and training of new trustees

The trustees take formal responsibility for the effective induction of all new trustees as well as ensuring that all potential trustees are fully informed of their legal responsibilities.

The induction of trustees includes the provision of an "Induction Pack" and information concerning:

- Charity Commission booklet CC3 and the related "Jigsaw".
- The Charity Governance Code prepared by the Charity Governance Code Steering Group.
- The charity's Constitution and Standing Orders.
- The charity's key policies: Safeguarding, Personnel, and Health and Safety.
- Reports on the charity's financial position and an explanation of its most recent audited accounts.
- The charity's Statement of Doctrinal Belief and Code of Conduct.
- The current and future plans of the charity.

Related parties

The title to all freehold and leasehold property owned by the Evangelical Movement of Wales is held on its behalf by the Evangelical Movement of Wales Trust Limited. The appointment of all directors of the Evangelical Movement of Wales Trust Limited is subject to the approval of the Management Board of the Evangelical Movement of Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222407

Principal address

Waterton Cross Business Park
South Road
Bridgend
Bridgend
CF31 3UL

EVANGELICAL MOVEMENT OF WALES

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees

Rev J Bailey	Chair	
Dr D E Davies		Resigned 29/09/2024
Mr A Ebenezer		Appointed 29/09/2024
Rev M Francis		Resigned 29/09/2024
Parch E James		
Mr G Lewis		Appointed 29/09/2024
Mrs E Macdonald		Appointed 29/09/2024
Miss H Mitchell		Appointed 29/09/2024
Dr M Munday		
Dr D Norbury		Resigned 29/09/2024
Rev A Pitt		
Rev P Swann		
Rev M Thomas		Resigned 29/09/2024

Senior staff

Mr Steffan Job	Acting General Secretary
Rev P Swann	Pastoral Director

Auditors

MHA
Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

HSBC Bank Plc
13 Dunraven Place
BRIDGEND
CF31 1JQ

AUDITORS

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EVANGELICAL MOVEMENT OF WALES

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Approved by order of the board of trustees on 5/6/2025 and signed on its behalf by:

J Bailey

.....
Rev J Bailey - Trustee

Report of the Independent Auditors to the Trustees of Evangelical Movement of Wales

Opinion

We have audited the financial statements of Evangelical Movement of Wales (the 'charity') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Evangelical Movement of Wales**

Our responsibilities for the audit of the financial statements

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

MHA
Statutory Auditor
CARDIFF
CF23 8RS

Date:

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

EVANGELICAL MOVEMENT OF WALES

**Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	73,143	97,103	170,246	174,693
Charitable activities					
Bookshops	5	123,525	-	123,525	120,089
Press and magazines		16,480	-	16,480	15,488
Conference centre		73,082	-	73,082	75,353
Conferences		225,284	-	225,284	192,942
Camps		134,785	-	134,785	132,572
Other ministries		32,167	-	32,167	31,521
Investment income	4	11,756	-	11,756	5,814
Other income		13,439	-	13,439	23,753
Total		<u>703,661</u>	<u>97,103</u>	<u>800,764</u>	<u>772,225</u>
EXPENDITURE ON					
Charitable activities					
Bookshops	6	144,003	7,189	151,192	135,552
Press and magazines		28,568	4,793	33,361	39,253
Conference centre		145,118	38,342	183,460	161,978
Conferences		210,741	27,558	238,299	220,308
Camps		139,225	9,585	148,810	150,576
Other ministries		64,464	32,351	96,815	70,006
Total		<u>732,119</u>	<u>119,818</u>	<u>851,937</u>	<u>777,673</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(28,458) 9,761	(22,715) (9,761)	(51,173) -	(5,448) -
Net movement in funds		(18,697)	(32,476)	(51,173)	(5,448)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,829,045	96,889	1,925,934	1,931,382
TOTAL FUNDS CARRIED FORWARD		<u>1,810,348</u>	<u>64,413</u>	<u>1,874,761</u>	<u>1,925,934</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

**Balance Sheet
30 SEPTEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,201,131	-	1,201,131	1,210,823
Investment property	12	<u>10,893</u>	<u>-</u>	<u>10,893</u>	<u>10,893</u>
		1,212,024	-	1,212,024	1,221,716
CURRENT ASSETS					
Stocks	13	68,122	-	68,122	78,497
Debtors	14	77,135	-	77,135	76,859
Cash at bank		<u>662,918</u>	<u>64,413</u>	<u>727,331</u>	<u>771,676</u>
		808,175	64,413	872,588	927,032
CREDITORS					
Amounts falling due within one year	15	<u>(209,851)</u>	<u>-</u>	<u>(209,851)</u>	<u>(222,814)</u>
NET CURRENT ASSETS		<u>598,324</u>	<u>64,413</u>	<u>662,737</u>	<u>704,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,810,348</u>	<u>64,413</u>	<u>1,874,761</u>	<u>1,925,934</u>
NET ASSETS		<u>1,810,348</u>	<u>64,413</u>	<u>1,874,761</u>	<u>1,925,934</u>
FUNDS					
Unrestricted funds	17			1,810,348	1,829,045
Restricted funds				<u>64,413</u>	<u>96,889</u>
TOTAL FUNDS				<u>1,874,761</u>	<u>1,925,934</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5/6/2025 and were signed on its behalf by:


.....
Rev. J. Bailey - Trustee

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES**Cash Flow Statement
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(52,977)</u>	<u>51,979</u>
Net cash (used in)/provided by operating activities		<u>(52,977)</u>	<u>51,979</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,124)	(11,945)
Interest received		<u>11,756</u>	<u>5,814</u>
Net cash provided by/(used in) investing activities		<u>8,632</u>	<u>(6,131)</u>
Change in cash and cash equivalents in the reporting period		(44,345)	45,848
Cash and cash equivalents at the beginning of the reporting period		<u>771,676</u>	<u>725,828</u>
Cash and cash equivalents at the end of the reporting period		<u>727,331</u>	<u>771,676</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2024	2023	
	£	£	
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(51,173)	(5,448)	
Adjustments for:			
Depreciation charges	12,816	14,504	
Interest received	(11,756)	(5,814)	
Decrease in stocks	10,375	10,532	
Increase in debtors	(276)	(1,861)	
(Decrease)/increase in creditors	(12,963)	40,066	
Net cash (used in)/provided by operations	<u>(52,977)</u>	<u>51,979</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/10/23	Cash flow	At 30/9/24
	£	£	£
Net cash			
Cash at bank	<u>771,676</u>	<u>(44,345)</u>	<u>727,331</u>
	<u>771,676</u>	<u>(44,345)</u>	<u>727,331</u>
Total	<u>771,676</u>	<u>(44,345)</u>	<u>727,331</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

Notes to the Financial Statements FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. STATUTORY INFORMATION

Evangelical Movement of Wales is a registered charity, registered in England and Wales. The governing document is its constitution and it is an unincorporated association. The principal address is Waterton Cross Business Park, South Road, Bridgend, Wales, CF31 3UL. The nature of the charity's operations and principal activities is disclosed within the Report of the Trustees.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Evangelical Movement of Wales meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

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.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure unless the sums involved are immaterial.

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.

EVANGELICAL MOVEMENT OF WALES

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. ACCOUNTING POLICIES - continued

EXPENDITURE

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

ALLOCATION AND APPORTIONMENT OF COSTS

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. Irrecoverable VAT is allocated on the same basis.

GRANTS PAYABLE

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are recognised where the trustees have agreed to pay the grant and the recipient has a reasonable expectation that they will receive a grant, provided they comply with the terms of the agreement. Grants offered subject to terms and conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

FIXED ASSETS AND DEPRECIATION

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised by the charity.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% straight line
Freehold property	2% straight line

The freehold property is depreciated over its expected useful life of 50 years, unless the trustees consider the residual value is not less than the cost.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

STOCKS

Stock is included at the lower of cost or net realisable value calculated on an alternative stock valuation method based on the current sales price less the products gross profit mark up which is dependant on the nature of the stock item.

Operating leasing agreements

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

TAXATION

The charity is exempt from tax on its charitable activities.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

EVANGELICAL MOVEMENT OF WALES

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. ACCOUNTING POLICIES - continued

DEBTORS

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

CREDITORS

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

FUNDS STRUCTURE

Unrestricted funds represent resources available to be applied by the trustees for the general purposes of the charity.

Designated funds are amounts set aside from the general unrestricted funds to be used for particular purposes. They remain part of unrestricted funds.

Restricted funds are resources to which the donor has stipulated may only be applied for particular purposes within the charity's objects.

TERMINATION PAYMENTS

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	127,354	114,544
Legacies	<u>42,892</u>	<u>60,149</u>
	<u>170,246</u>	<u>174,693</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>11,756</u>	<u>5,814</u>

EVANGELICAL MOVEMENT OF WALES

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Bookshop sales	123,525	120,089
Press & magazine sales	16,480	15,488
Conference centre fees	73,082	75,353
Conferences income	225,284	192,942
Camps income	134,785	132,572
Other ministries	<u>32,167</u>	<u>31,521</u>
	<u>605,323</u>	<u>567,965</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Bookshops	126,648	24,544	151,192
Press and magazines	15,099	18,262	33,361
Conference centre	170,681	12,779	183,460
Conferences	167,262	71,037	238,299
Camps	84,930	63,880	148,810
Other ministries	<u>53,134</u>	<u>43,681</u>	<u>96,815</u>
	<u>617,754</u>	<u>234,183</u>	<u>851,937</u>

7. SUPPORT COSTS

	Salaries £	Other £	Governance costs £	Totals £
Bookshops	10,151	13,429	964	24,544
Press and magazines	7,553	9,992	717	18,262
Conference centre	5,285	6,992	502	12,779
Conferences	29,379	38,867	2,791	71,037
Camps	26,419	34,951	2,510	63,880
Other ministries	<u>18,065</u>	<u>23,900</u>	<u>1,716</u>	<u>43,681</u>
	<u>96,852</u>	<u>128,131</u>	<u>9,200</u>	<u>234,183</u>

Included within support costs is an amount of £9,200 in respect of statutory audit fees and £2,850 in respect of other services paid to the auditor.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 or for the year ended 30 September 2023.

TRUSTEES' EXPENSES

There were payments made of £1,152 (2023: £808) to 4 (2023 - 2) trustees in respect of the reimbursement of travelling expenses incurred by trustees attending meetings on behalf of the Movement.

All other payments made to trustees are disclosed as related party transactions in note 19.

EVANGELICAL MOVEMENT OF WALES

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	192,512	156,115
Social security costs	14,063	11,039
Pension costs	<u>3,616</u>	<u>2,772</u>
	<u>210,190</u>	<u>169,926</u>

Total remuneration paid to key management personnel in the year amounted to £39,990 (2023: £38,042).

The average number of staff employed by the charity during the year was 13 (2023: 11).

No employee received remuneration in excess of £60,000 during the year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	94,865	79,828	174,693
Charitable activities			
Bookshops	120,089	-	120,089
Press and magazines	15,488	-	15,488
Conference centre	75,353	-	75,353
Conferences	192,942	-	192,942
Camps	132,572	-	132,572
Other ministries	31,521	-	31,521
Investment income	5,814	-	5,814
Other income	<u>23,753</u>	-	<u>23,753</u>
Total	<u>692,397</u>	<u>79,828</u>	<u>772,225</u>
EXPENDITURE ON			
Charitable activities			
Bookshops	132,055	3,497	135,552
Press and magazines	34,590	4,663	39,253
Conference centre	159,647	2,331	161,978
Conferences	206,903	13,405	220,308
Camps	131,925	18,651	150,576
Other ministries	<u>54,270</u>	<u>15,736</u>	<u>70,006</u>
Total	<u>719,390</u>	<u>58,283</u>	<u>777,673</u>
NET INCOME/(EXPENDITURE)	(26,993)	21,545	(5,448)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,856,038</u>	<u>75,344</u>	<u>1,931,382</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,829,045</u>	<u>96,889</u>	<u>1,925,934</u>

EVANGELICAL MOVEMENT OF WALES

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. TANGIBLE FIXED ASSETS

The title to all freehold and leasehold property owned by Evangelical Movement of Wales is held on its behalf by the Evangelical Movement of Wales Trust Limited.

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2023 and 30 September 2024	<u>10,893</u>
NET BOOK VALUE	
At 30 September 2024	<u>10,893</u>
At 30 September 2023	<u>10,893</u>

The investment property relates to an area of land held in Bryntirion. It is being held with the potential of getting planning permission and/or for resale.

13. STOCKS

	2024	2023
	£	£
Stocks	<u>68,122</u>	<u>78,497</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	5,964	5,902
Other debtors	6,259	10,859
VAT recoverable	3,548	-
Prepayments and accrued income	<u>61,364</u>	<u>60,098</u>
	<u>77,135</u>	<u>76,859</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	186,852	156,679
VAT	-	40,638
Other creditors	9,589	8,220
Accruals and deferred income	<u>13,410</u>	<u>17,277</u>
	<u>209,851</u>	<u>222,814</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	<u>8,790</u>	<u>14,347</u>

Operating lease payments recognised as an expense in the year amounted to £21,459 (2023: £26,580).

EVANGELICAL MOVEMENT OF WALES

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

17. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	Transfers between funds £	At 30/9/24 £
Unrestricted funds				
General fund	464,943	(28,458)	29,828	466,313
Designated stock fund	78,497	-	(10,375)	68,122
Designated capital asset fund	1,221,716	-	(9,692)	1,212,024
BYG Designated Development fund	63,889	-	-	63,889
	<u>1,829,045</u>	<u>(28,458)</u>	<u>9,761</u>	<u>1,810,348</u>
Restricted funds				
BYG Development fund	330	(270)	(60)	-
Auntie Bessie Camp Support fund	15,283	8,470	(8,158)	15,595
JE Davies flowers fund	40,760	899	(1,541)	40,118
Llwybrau fund	30,346	(30,344)	(2)	-
Shows and Fairs Evangelism	4,879	(1,470)	-	3,409
Wrexham bookshop	5,291	-	-	5,291
	<u>96,889</u>	<u>(22,715)</u>	<u>(9,761)</u>	<u>64,413</u>
TOTAL FUNDS	<u>1,925,934</u>	<u>(51,173)</u>	<u>-</u>	<u>1,874,761</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	703,661	(732,119)	(28,458)
Restricted funds			
Specific donations	72,566	(72,566)	-
BYG Development fund	9,160	(9,430)	(270)
Auntie Bessie Camp Support fund	8,479	(9)	8,470
JE Davies flowers fund	2,931	(2,032)	899
Llwybrau fund	3,967	(34,311)	(30,344)
Shows and Fairs Evangelism	-	(1,470)	(1,470)
	<u>97,103</u>	<u>(119,818)</u>	<u>(22,715)</u>
TOTAL FUNDS	<u>800,764</u>	<u>(851,937)</u>	<u>(51,173)</u>

EVANGELICAL MOVEMENT OF WALES

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	Transfers between funds £	At 30/9/23 £
Unrestricted funds				
General fund	478,845	(26,993)	13,091	464,943
Designated stock fund	89,029	-	(10,532)	78,497
Designated capital asset fund	1,224,275	-	(2,559)	1,221,716
BYG Designated Development fund	63,889	-	-	63,889
	<u>1,856,038</u>	<u>(26,993)</u>	<u>-</u>	<u>1,829,045</u>
Restricted funds				
BYG Development fund	330	-	-	330
Auntie Bessie Camp Support fund	20,628	(5,345)	-	15,283
JE Davies flowers fund	19,009	21,751	-	40,760
Llwybrau fund	17,498	12,848	-	30,346
Shows and Fairs Evangelism	4,879	-	-	4,879
Wrexham bookshop	13,000	(7,709)	-	5,291
	<u>75,344</u>	<u>21,545</u>	<u>-</u>	<u>96,889</u>
TOTAL FUNDS	<u>1,931,382</u>	<u>(5,448)</u>	<u>-</u>	<u>1,925,934</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	692,397	(719,390)	(26,993)
Restricted funds			
Specific donations	40,208	(40,208)	-
BYG Development fund	270	(270)	-
Auntie Bessie Camp Support fund	2,400	(7,745)	(5,345)
JE Davies flowers fund	22,300	(549)	21,751
Llwybrau fund	14,650	(1,802)	12,848
Wrexham bookshop	-	(7,709)	(7,709)
	<u>79,828</u>	<u>(58,283)</u>	<u>21,545</u>
TOTAL FUNDS	<u>772,225</u>	<u>(777,673)</u>	<u>(5,448)</u>

DESIGNATED FUNDS:

Capital asset fund

The capital asset fund represents the fixed assets of the charity.

Stock fund

The stock fund is to ensure the charity has the working capital available to meet the stock requirements of its shops and the press.

BYG Designated Development fund

The BYG Designated Development fund is to support development works on the Bryn-y-groes conference centre.

RESTRICTED FUNDS:

Specific donations

EVANGELICAL MOVEMENT OF WALES

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

17. MOVEMENT IN FUNDS - continued

This fund represents donations received for use by the bookshop, press, conference centre or camps to which it was given.

BYG Development fund

This fund consists of donations and gifts received to provide an extension to the Bryn-y-groes conference centre.

Auntie Bessie Camp Support fund

This fund is used to subsidise camping trips for children in need.

J E Davies flowers fund

This fund consists of donations and gifts received in lieu of flowers on the death of J E Davies, a prior chairman of the Movement. The donations are to be used as specified by the family of J E Davies.

Llwybrau fund

This fund consists of donations and gifts received to assist the ministry of Llwybrau - a Welsh language youth magazine for communicating the Christian faith.

Shows and Fairs Evangelism fund

The Aberystwyth Trailer Committee transferred the funds to be used for work in shows and fairs.

Wrexham Bookshop fund

This fund is used to cover the cost of the rental expense for the Wrexham bookshop.

TRANSFERS BETWEEN FUNDS:

Capital asset fund

At the year end a transfer has been made to bring the closing fund balance in line with the balance sheet value.

Stock fund

At the year end a transfer has been made to bring the closing fund balance in line with the balance sheet value.

BYG Development fund

The transfer amounts to the net effect of internal transfer income being offset against internal transfer expenditure. As the internal expenditure is larger than the internal income, a transfer has been made from the general fund.

Auntie Bessie camp support fund

The transfer amounts to the net effect of internal transfer income being offset against internal transfer expenditure. As the internal expenditure is larger than the internal income, a transfer has been made from the general fund.

JA Davies flowers fund

The transfer amounts to the net effect of internal transfer income being offset against internal transfer expenditure. As the internal expenditure is larger than the internal income, a transfer has been made from the general fund.

Llwybrau fund

The transfer amounts to the net effect of internal transfer income being offset against internal transfer expenditure. As the internal expenditure is larger than the internal income, a transfer has been made from the general fund.

EVANGELICAL MOVEMENT OF WALES

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to individual stakeholder pensions. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable on behalf of the employees of the charity and amounted to £3,616 (2023: £2,772). As at 30 September 2024 there were contributions outstanding of £782 (2023: £646).

19. RELATED PARTY DISCLOSURES

The following payments were made to trustees during the year, in addition to any reimbursement of expenses disclosed in note 8:

		2024	2023
		£	£
P Swann	Speaker fees	180	105
M Thomas	Speaker fees	150	-
E Macdonald	Speaker fees	100	-
E James	Speaker fees	100	-

The following balances were due/from to trustees at the year end:

	2024	2023
	£	£
Due to trustees	181	-
Due from trustees	-	-

Aggregate donations from trustees in the year amounted to £2,890 (2023: £2,140).

The Movement controls the Evangelical Movement of Wales Trust Limited due to its ability to approve the appointment of the Evangelical Movement of Wales Trust Limited's directors. Transactions between the two parties during the year were as follows:

Donations receivable from Evangelical Movement of Wales Trust Limited amounted to £4,081 (2023: £1,500). The amount outstanding at the year end was £nil (2023: £181).

The Movement shares trustees in common with the Emmanuel Evangelical Church, the Heath Evangelical Church, the Borras Park Evangelical Church, Eglwys Efengylaidd Gymraeg Caerdydd, Heath Evangelical Church Cardiff, The D & M Thanksgiving Trust, The Almond Tree Trust and Affinity. Transactions between the parties during the year were as follows:

Donations receivable from the Emmanuel Evangelical Church amounted to £1,149 (2023: £949). Donations receivable from the Heath Evangelical Church amounted to £1,625 (2023: £nil). Donations receivable from the Borras Park Evangelical Church amounted to £2,380 (2023: £2,026). Donations receivable from the Eglwys Efengylaidd Gymraeg Caerdydd amounted to £483 (2023: £355). Donations receivable from The D & M Thanksgiving Trust amounted to £3,931 (2023: £nil). Donations receivable from The Almond Tree Trust amounted to £4,324 (2023: £nil).

During the year, professional fees of £11,736 (2023: £16,860) were paid to Borras Park Evangelical Church as a contribution towards the salary of M Thomas prior to his resignation on 31 May 2024. The balance payable at year end was £nil (2023: £1,467).

During the year two payments were made to Affinity, a donation payable of £1,200 (2023: £1,200), and speaker expenses £70 (2023: £100).

THE EVANGELICAL MOVEMENT OF WALES

England & Wales - Charity number 222407

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
EVANGELICAL MOVEMENT OF WALES**

MHA
Chartered Accountants and Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8RS

EVANGELICAL MOVEMENT OF WALES

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

These are as follows:

- a) The promotion of a true and faithful witness to the fundamental truths of the Christian faith (as outlined in the Doctrinal Belief in Clause 3) and to the essential spiritual unity of those who subscribe to it.
- b) To bring others to a personal knowledge of the Lord Jesus Christ, and to encourage such to live a godly life.
- c) To foster evangelism, experiential religion and a concern for revival.
- d) To provide means for uniting and co-ordinating the witness and fellowship of evangelical churches, fellowships and individual Christians.
- e) The formation and supervision of evangelical fellowships.
- f) The publication, distribution and sale of English and Welsh literature consistent with the Doctrinal Belief of the Movement and to facilitate the same to open such shops and other outlets as may be necessary for these purposes. Provided that the Movement shall not undertake any permanent trading which is not ancillary to the objects described above.
- g) To provide Christian workers who subscribe to the Movement's Doctrinal Belief with advice and support.
- h) To provide theological education and training for persons aspiring to Christian service within the evangelical constituency.
- i) To co-operate with other bodies, at home and abroad, which subscribe to the Movement's Doctrinal Beliefs in the furtherance of the foregoing Aims and Objectives.
- j) To help Christians think and act biblically regarding the world in which we live.
- k) Subject to any consents required by law, to borrow and raise money in any manner whether with or without security or any public appeal to facilitate the achievement of the objects.
- l) To invest surplus monies from time to time in such manner as is allowed by law.
- m) To do all such other lawful things as are necessary for the achievement of the objects.

Significant activities

The Movement serves churches. We continue to serve the church by:

- supporting, training, encouraging and developing church leaders;
- resourcing and training churches and Christians with Bible-based, gospel-centred resources;
- organising conferences and events that teach the Bible and promote Christian unity by bringing together people from a variety of different churches;
- running camps and other ministries for young people;
- supporting churches in mission and evangelism;
- encouraging prayer, particularly for Wales.

In this context, volunteers contribute significantly to almost all areas of the Movement's work. This provides a strong basis of skills, and enables our ministries to be more affordable. Our camps and our bookshops in Bangor, Bala, Neath and Wrexham are totally staffed by volunteers.

Public benefit of the services provided by the Movement

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and activities.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It has been a busy year for the charity with an increase in ministries and numbers accessing our services. The following is a summary of the main activities of the year.

1 Serving the Church through organising conferences and events that teach the Bible and promote Christian unity by bringing together people from different churches

The summer residential conferences in English and Welsh took place. Roughly 1,100 attended the English conference in person, 250 attended the Welsh conference, and many more watched online. The South Wales Ladies Conference was well attended, and our Conference Centre supported many hundreds of Christians and Churches throughout the UK.

2 Serving the Church through Supporting, Training and Developing Church Leaders

The training and support of church leaders are of major significance for the church's health in Wales. Twenty-four men are currently on our Theological Training Course (TTC), designed for men called into Christian ministry - an increase over the previous year. The course continues its hybrid delivery, with some students and lecturers joining from off-site locations. Our Pastors' Wives Annual Conference took place in Bala with around 30 women attending, and regular online meetings take place over Zoom. Our Welsh and English Residential Ministers' Conferences resumed with roughly 20 and 75 men attending, respectively.

3 Serving the Church through running camps and other ministries for young people

Over the course of the year, we ran fourteen residential camps attended by over 500 young people. We increased our bursaries for young people from disadvantaged economic situations this year. We have also employed a youth resources worker on a three-year contract to develop resources for young people delivered through mobile phones.

4 Serving the Church through resourcing and training churches and Christians with Bible based, Gospel centred resources

Our English and Welsh language magazines, The Evangelical Magazine and Y Cylchgrawn Efynglaidd continued to be produced and appreciated. We are producing fewer English and Welsh language books (published under the Bryntirion Press and Gwasg Bryntirion imprints), but have been heartened by the sales of evangelistic resources and viewing figures for our bi-lingual websites (Emw/Holi-Cymru/MEC/Evangelical Magazine and YouTube channels). Our bookshops continue, but sales are falling, which led to the closure of the Bangor bookshop.

5 Serving the Church through supporting churches in Mission and Evangelism

We produced and distributed evangelistic magazines for use by churches and at national events such as the National Eisteddfod, the Royal Welsh Show, and the Hay Festival. Staff members and trustees also participated in evangelistic events and podcasts throughout the UK.

6 Serving the Church through encouraging prayer for Wales

We continue to encourage prayer through prayer letters and bulletins, and subscription numbers are increasing. Due to staffing limitations, we discontinued the production of daily devotions.

FINANCIAL REVIEW

Financial position

The attached financial statements set out the income and expenditure of the charity for the year to 30 September 2023 and the position at the year end.

The Evangelical Movement of Wales reported a deficit for the year of £5,448 compared to a surplus of £47,505 in the previous year.

In the past, assets were sold to maintain a cash balance. This is not our preferred method of providing cash resources even though the value of properties owned by EMW is more than the figure shown in these accounts. Only if absolutely necessary would the value held in property be used to secure short-term overdraft facilities.

Principal funding sources

While surplus from some ministries continues to be an important source of income, we continue to be grateful for the generous giving of our supporters and recognise that all these resources ultimately are provided by our God.

Investment policy and objectives

There are no restrictions on the EMW's investment power. The trustees have invested cash not immediately required in Money Market accounts as this has been found to give the best return and ensure access to the funds is available when necessary. Stock market investments are not considered to be in accordance with the EMW's ethical standpoint.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCIAL REVIEW

Reserves policy

The total funds of £1,925,934 include £96,889 which are held for restricted purposes as shown in the notes to the accounts. A further £1,364,102 has been designated for specific purposes, set out in the same note. These designated funds comprise of fixed assets, stock and cash. The remaining £464,943 are the free reserves.

The charity's policy is to have sufficient free reserves to cover working capital requirements, day to day running costs and planned deficits without the need for bank borrowing. The trustees review the policy annually in the light of changing circumstances.

Risk management

The principal risks facing the EMW are financial risk, the risks associated with safeguarding children and adults at risk of harm, falling volunteer numbers, and a move away from our doctrinal basis.

Our volume of activity remained high in the summer of 2023, and we are grateful for the number of suitable volunteers. While the overall activity level and the EMW's dependence on gifts continue, the trustees believe that the EMW will be able to continue into the future.

We remain committed to developing our information systems and strengthening good working practices through our Employee Handbook and staff training. An internal review of the administrative systems (and staffing support) will take place next year to safeguard staff support and the correct and effective use of volunteers.

Safeguarding risks principally arise from our work with children. These risks are managed by a deeply ingrained assessment, approval, monitoring, and reporting system for our staff, volunteers, and all who can access EMW activities. The trustees commissioned an external review this year, and a new policy and code of conduct was introduced. This policy has been implemented and will be closely monitored by a nominated person acting on behalf of the trustees, with updates and reports given to all trustees' meetings.

We believe prayerfulness is vital alongside our practical diligence in all these areas.

FUTURE PLANS

Our Management Board has recognised the following areas as priorities for the coming years:

Supporting Leaders. This includes:

- Relaunching our New Pastors' Conference and Church Training Days.
- Increasing our provision for women in Christian work through a retreat.
- Employing a Pastoral Director to support pastors throughout Wales.

Children and Youth Work. This includes:

- Increasing the number of shorter camps to ensure that camps are more accessible to young people.
- Launching a mobile phone-based resource to support young people.
- Developing a network of youth leaders.

Evangelism and Prayer. This includes:

- Working closely with Churches and Christians in geographical areas that have little support. This includes Church re-vitalisation.

Staff support and welfare. This includes:

- Ensuring that Management Board members are linked with staff to offer support.
- A review of staffing structures to ensure that the North Wales Office is supported and senior members of staff are not overworked.
- A review of administrative processes within the charity to ensure effective use of resources.

The Management Board will be reformed next year (per the constitution). We seek to appoint new trustees to help broaden the board's gifts and representation.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Evangelical Movement of Wales/Mudiad Efengylaidd Cymru (hereinafter referred to as the EMW) was registered as a charity on 19 November 1963.

The EMW's Constitution, adopted on 9 April 1962 and amended on 24 April 1980, 15 November 2000, and 20 February 2008, governs the charity, which is an unincorporated association.

Recruitment and appointment of new trustees

New trustees are appointed to the Management Board following the EMW's constitution. Appointment to the board shall be made by a resolution of two-thirds of the members of the board who are present and voting. The chairman and vice-chairs shall be elected by the board members, and the support of two-thirds of the members of the board who are present and voting is required. No person shall be eligible to be a member of the Management Board unless he shall give assent to (and sign annually) the doctrinal basis of the EMW and live a life worthy of the gospel. The Management Board shall serve for a period of three years. At the end of the three-year period, all board members shall retire, but members who meet the eligibility criteria above will be eligible for re-appointment.

Organisational structure

Members of the Management Board are the EMW's trustees. They have full and final responsibility for formulating and implementing the EMW's Aims, Objects, and Doctrinal Basis.

The board consists of the chairman, two vice-chairs (one representing Welsh-language work, the other English-language work), core members, each leading one named main area of ministry, and additional members to support the chairmen, vice-chairs, or core members. Wherever possible, trustees are appointed to constitute a mix of English-speaking and Welsh-speaking members to reflect the nature of the EMW's work in the two languages.

Our General Secretary is seconded to the EMW by his church, which pays him for his services at a mutually agreed-upon rate.

Induction and training of new trustees

The trustees take formal responsibility for the effective induction of all new trustees as well as ensuring that all potential trustees are fully informed of their legal responsibilities.

The induction of trustees includes the provision of an "Induction Pack" and information concerning:

- Charity Commission booklet CC3 and the related "Jigsaw".
- The Charity Governance Code prepared by the Charity Governance Code Steering Group.
- The charity's Constitution and Standing Orders.
- The charity's key policies: Safeguarding, Personnel, and Health and Safety.
- Reports on the charity's financial position and an explanation of its most recent audited accounts.
- The charity's Statement of Doctrinal Belief and Code of Conduct.
- The current and future plans of the charity.

Related parties

The title to all freehold and leasehold property owned by the Evangelical Movement of Wales is held on its behalf by the Evangelical Movement of Wales Trust Limited. The appointment of all directors of the Evangelical Movement of Wales Trust Limited is subject to the approval of the Management Board of the Evangelical Movement of Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222407

Principal address

Waterton Cross Business Park
South Road
Bridgend
Bridgend
CF31 3UL

EVANGELICAL MOVEMENT OF WALES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees

Dr D Norbury	re-appointed July 2021
Rev J Bailey	re-appointed July 2021
Dr D E Davies	re-appointed July 2021
Rev M Francis	re-appointed July 2021
Parch E James	re-appointed July 2021
Rev A Pitt	re-appointed July 2021
Rev P Swann	re-appointed July 2021
Rev M Thomas	re-appointed July 2021
Dr M Munday	re-appointed July 2021

Senior staff

Rev Mark Thomas	General Secretary
Mr Steffan Job	Assistant General Secretary

Auditors

MHA
Chartered Accountants and Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8RS

Bankers

HSBC Bank Plc
13 Dunraven Place
BRIDGEND
CF31 1JQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

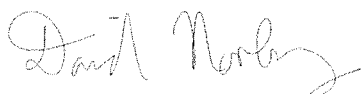
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

27/7/2024

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



.....
Dr D Norbury - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Opinion

We have audited the financial statements of Evangelical Movement of Wales (the 'charity') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

MHA
Chartered Accountants and Statutory Auditor
Cardiff
CF23 8RS

Date: 29 July 2024

EVANGELICAL MOVEMENT OF WALES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	94,865	79,828	174,693	162,876
Charitable activities					
Bookshops	5	120,089	-	120,089	127,957
Press and magazines		15,488	-	15,488	15,286
Conference centre		75,353	-	75,353	88,477
Conferences		192,942	-	192,942	180,057
Camps		132,572	-	132,572	122,443
Other ministries		31,521	-	31,521	40,050
Investment income	4	5,814	-	5,814	378
Other income		23,753	-	23,753	19,514
Total		692,397	79,828	772,225	757,038
EXPENDITURE ON					
Charitable activities					
Bookshops	6	132,055	3,497	135,552	171,443
Press and magazines		34,590	4,663	39,253	36,787
Conference centre		159,647	2,331	161,978	87,873
Conferences		206,903	13,405	220,308	208,064
Camps		131,925	18,651	150,576	112,423
Other ministries		54,270	15,736	70,006	92,943
Total		719,390	58,283	777,673	709,533
NET INCOME/(EXPENDITURE)		(26,993)	21,545	(5,448)	47,505
RECONCILIATION OF FUNDS					
Total funds brought forward		1,856,038	75,344	1,931,382	1,883,877
TOTAL FUNDS CARRIED FORWARD		1,829,045	96,889	1,925,934	1,931,382

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

**BALANCE SHEET
30 SEPTEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,210,823	-	1,210,823	1,213,382
Investment property	12	10,893	-	10,893	10,893
		<u>1,221,716</u>	<u>-</u>	<u>1,221,716</u>	<u>1,224,275</u>
CURRENT ASSETS					
Stocks	13	78,497	-	78,497	89,029
Debtors	14	76,859	-	76,859	74,998
Cash at bank		674,787	96,889	771,676	725,828
		<u>830,143</u>	<u>96,889</u>	<u>927,032</u>	<u>889,855</u>
CREDITORS					
Amounts falling due within one year	15	(222,814)	-	(222,814)	(182,748)
NET CURRENT ASSETS					
		<u>607,329</u>	<u>96,889</u>	<u>704,218</u>	<u>707,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,829,045</u>	<u>96,889</u>	<u>1,925,934</u>	<u>1,931,382</u>
NET ASSETS					
		<u>1,829,045</u>	<u>96,889</u>	<u>1,925,934</u>	<u>1,931,382</u>
FUNDS					
	17				
Unrestricted funds				1,829,045	1,856,038
Restricted funds				96,889	75,344
TOTAL FUNDS					
				<u>1,925,934</u>	<u>1,931,382</u>

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



.....
Dr D Norbury - Trustee

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	51,979	182,063
Net cash provided by operating activities		<u>51,979</u>	<u>182,063</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,945)	(1,763)
Interest received		5,814	378
Net cash used in investing activities		<u>(6,131)</u>	<u>(1,385)</u>
Change in cash and cash equivalents in the reporting period		<u>45,848</u>	<u>180,678</u>
Cash and cash equivalents at the beginning of the reporting period		<u>725,828</u>	<u>545,150</u>
Cash and cash equivalents at the end of the reporting period		<u><u>771,676</u></u>	<u><u>725,828</u></u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2023	2022	
	£	£	
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(5,448)	47,505	
Adjustments for:			
Depreciation charges	14,504	14,727	
Interest received	(5,814)	(378)	
Decrease in stocks	10,532	28,231	
Increase in debtors	(1,861)	(24,606)	
Increase in creditors	40,066	116,584	
Net cash provided by operations	<u>51,979</u>	<u>182,063</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/10/22	Cash flow	At 30/9/23
	£	£	£
Net cash			
Cash at bank	725,828	45,848	771,676
	<u>725,828</u>	<u>45,848</u>	<u>771,676</u>
Total	<u>725,828</u>	<u>45,848</u>	<u>771,676</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. STATUTORY INFORMATION

Evangelical Movement of Wales is a registered charity, registered in England and Wales. The governing document is its constitution and it is an unincorporated association. The principal address is Waterton Cross Business Park, South Road, Bridgend, Wales, CF31 3UL. The nature of the charity's operations and principal activities is disclosed within the Report of the Trustees.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Evangelical Movement of Wales meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

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.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure unless the sums involved are immaterial.

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.

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. Irrecoverable VAT is allocated on the same basis.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are recognised where the trustees have agreed to pay the grant and the recipient has a reasonable expectation that they will receive a grant, provided they comply with the terms of the agreement. Grants offered subject to terms and conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Fixed assets and depreciation

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised by the charity.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% straight line
Freehold property	2% straight line

The freehold property is depreciated over its expected useful life of 50 years, unless the trustees consider the residual value is not less than the cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stock is included at the lower of cost or net realisable value calculated on an alternative stock valuation method based on the current sales price less the products gross profit mark up which is dependant on the nature of the stock item.

Operating leasing agreements

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. ACCOUNTING POLICIES - continued

Taxation

Debtors

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds structure

Unrestricted funds represent resources available to be applied by the trustees for the general purposes of the charity.

Designated funds are amounts set aside from the general unrestricted funds to be used for particular purposes. They remain part of unrestricted funds.

Restricted funds are resources to which the donor has stipulated may only be applied for particular purposes within the charity's objects.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	114,544	137,373
Legacies	60,149	21,503
Grants	-	4,000
	<u>174,693</u>	<u>162,876</u>

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

	2023	2022
	£	£
Swansea City Council	-	2,000
Neath Port Talbot Council	-	2,000
	<u>-</u>	<u>4,000</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 or for the period ended 30 September 2022.

Trustees' expenses

There were payments made of £808 (2022 - £3,859) to 2 (2022 - 4) trustees in respect of the reimbursement of travelling expenses incurred by trustees attending meetings on behalf of the Movement.

All other payments made to trustees are disclosed as related party transactions in note 19.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	156,115	164,472
Social security costs	11,039	10,862
Pension costs	2,772	2,874
	<u>169,926</u>	<u>178,208</u>

Total remuneration paid to key management personnel in the year amounted to £38,042 (2022: £40,616).

The average number of staff employed by the charity during the year was 11 (2022: 11).

No employee received remuneration in excess of £60,000 during the year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	77,647	85,229	162,876
Charitable activities			
Bookshops	127,957	-	127,957
Press and magazines	15,286	-	15,286
Conference centre	88,477	-	88,477
Conferences	180,057	-	180,057
Camps	122,443	-	122,443
Other ministries	40,050	-	40,050
Investment income	378	-	378
Other income	19,514	-	19,514
Total	<u>671,809</u>	<u>85,229</u>	<u>757,038</u>
EXPENDITURE ON			
Charitable activities			
Bookshops	150,318	21,125	171,443
Press and magazines	36,212	575	36,787
Conference centre	79,313	8,560	87,873
Conferences	207,004	1,060	208,064
Camps	100,010	12,413	112,423
Other ministries	81,150	11,793	92,943
Total	<u>654,007</u>	<u>55,526</u>	<u>709,533</u>
NET INCOME	17,802	29,703	47,505

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	1,932,189	45,641	1,977,830
Prior year adjustment	(93,953)	-	(93,953)
As restated	<u>1,838,236</u>	<u>45,641</u>	<u>1,883,877</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,856,038</u></u>	<u><u>75,344</u></u>	<u><u>1,931,382</u></u>
11. TANGIBLE FIXED ASSETS	Freehold property £	Equipment £	Totals £
COST			
At 1 October 2022	1,306,171	52,765	1,358,936
Additions	4,786	7,159	11,945
At 30 September 2023	<u>1,310,957</u>	<u>59,924</u>	<u>1,370,881</u>
DEPRECIATION			
At 1 October 2022	102,195	43,359	145,554
Charge for year	8,242	6,262	14,504
At 30 September 2023	<u>110,437</u>	<u>49,621</u>	<u>160,058</u>
NET BOOK VALUE			
At 30 September 2023	<u>1,200,520</u>	<u>10,303</u>	<u>1,210,823</u>
At 30 September 2022	<u><u>1,203,976</u></u>	<u><u>9,406</u></u>	<u><u>1,213,382</u></u>
12. INVESTMENT PROPERTY			£
FAIR VALUE			
At 1 October 2022 and 30 September 2023			<u>10,893</u>
NET BOOK VALUE			
At 30 September 2023			<u>10,893</u>
At 30 September 2022			<u><u>10,893</u></u>

The investment property relates to an area of land held in Bryntirion. It is being held with the potential of getting planning permission and/or for resale.

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. STOCKS				
		2023	2022	
		£	£	
Stocks		<u>78,497</u>	<u>89,029</u>	
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2023	2022	
		£	£	
Trade debtors		5,902	4,767	
Other debtors		10,859	21,693	
Prepayments and accrued income		<u>60,098</u>	<u>48,538</u>	
		<u>76,859</u>	<u>74,998</u>	
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2023	2022	
		£	£	
Trade creditors		156,679	5,484	
VAT		40,638	36,024	
Other creditors		8,220	9,456	
Accruals and deferred income		<u>17,277</u>	<u>131,784</u>	
		<u>222,814</u>	<u>182,748</u>	
16. LEASING AGREEMENTS				
Minimum lease payments under non-cancellable operating leases fall due as follows:				
		2023	2022	
		£	£	
Within one year		<u>14,347</u>	<u>16,654</u>	
Operating lease payments recognised as an expense in the year amounted to £26,580 (2022: £24,171)				
17. MOVEMENT IN FUNDS				
	At	Net	Transfers	At
	1/10/22	movement	between	30/9/23
	£	in funds	funds	£
		£	£	
Unrestricted funds				
General fund	478,845	(26,993)	13,091	464,943
Stock fund	89,029	-	(10,532)	78,497
Capital asset fund	1,224,275	-	(2,559)	1,221,716
BYG Designated Development fund	63,889	-	-	63,889
	<u>1,856,038</u>	<u>(26,993)</u>	<u>-</u>	<u>1,829,045</u>
Restricted funds				
BYG Development fund	330	-	-	330
Auntie Bessie Camp Support fund	20,628	(5,345)	-	15,283
JE Davies flowers fund	19,009	21,751	-	40,760
Llwybrau fund	17,498	12,848	-	30,346
Shows and Fairs Evangelism	4,879	-	-	4,879
Wrexham bookshop	13,000	(7,709)	-	5,291
	<u>75,344</u>	<u>21,545</u>	<u>-</u>	<u>96,889</u>
TOTAL FUNDS	<u>1,931,382</u>	<u>(5,448)</u>	<u>-</u>	<u>1,925,934</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	692,397	(719,390)	(26,993)
Restricted funds			
Specific donations	40,208	(40,208)	-
BYG Development fund	270	(270)	-
Auntie Bessie Camp Support fund	2,400	(7,745)	(5,345)
JE Davies flowers fund	22,300	(549)	21,751
Llwybrau fund	14,650	(1,802)	12,848
Wrexham bookshop	-	(7,709)	(7,709)
	<u>79,828</u>	<u>(58,283)</u>	<u>21,545</u>
TOTAL FUNDS	<u>772,225</u>	<u>(777,673)</u>	<u>(5,448)</u>

Comparatives for movement in funds

	At 1/10/21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30/9/22 £
Unrestricted funds					
General fund	419,848	(93,953)	17,802	135,148	478,845
Stock fund	117,260	-	-	(28,231)	89,029
Capital asset fund	1,331,192	-	-	(106,917)	1,224,275
BYG Designated Development fund	63,889	-	-	-	63,889
	<u>1,932,189</u>	<u>(93,953)</u>	<u>17,802</u>	<u>-</u>	<u>1,856,038</u>
Restricted funds					
BYG Development fund	-	-	330	-	330
Auntie Bessie Camp Support fund	20,930	-	(302)	-	20,628
JE Davies flowers fund	16,334	-	2,675	-	19,009
Llwybrau fund	3,498	-	14,000	-	17,498
Shows and Fairs					
Evangelism	4,879	-	-	-	4,879
Wrexham bookshop	-	-	13,000	-	13,000
	<u>45,641</u>	<u>-</u>	<u>29,703</u>	<u>-</u>	<u>75,344</u>
TOTAL FUNDS	<u>1,977,830</u>	<u>(93,953)</u>	<u>47,505</u>	<u>-</u>	<u>1,931,382</u>

EVANGELICAL MOVEMENT OF WALES**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	671,809	(654,007)	17,802
Restricted funds			
Specific donations	50,824	(50,824)	-
BYG Development fund	330	-	330
Auntie Bessie Camp Support fund	4,400	(4,702)	(302)
JE Davies flowers fund	2,675	-	2,675
Llwybrau fund	14,000	-	14,000
Wrexham bookshop	13,000	-	13,000
	<u>85,229</u>	<u>(55,526)</u>	<u>29,703</u>
TOTAL FUNDS	<u>757,038</u>	<u>(709,533)</u>	<u>47,505</u>

DESIGNATED FUNDS:**Capital asset fund**

The capital asset fund represents the fixed assets of the charity.

Stock fund

The stock fund is to ensure the charity has the working capital available to meet the stock requirements of its shops and the press.

BYG Designated Development fund

The BYG Designated Development fund is to support the extension to the Bryn-y-groes conference centre.

RESTRICTED FUNDS:**Specific donations**

This fund represents donations received for use by the bookshop, press, conference centre or camps to which it was given.

BYG Development fund

This fund consists of donations and gifts received to provide an extension to the Bryn-y-groes conference centre.

Auntie Bessie Camp Support fund

This fund is used to subsidise camping trips for children in need.

J E Davies flowers fund

This fund consists of donations and gifts received in lieu of flowers on the death of J E Davies, a prior chairman of the Movement. The donations are to be used as specified by the family of J E Davies.

Llwybrau fund

This fund consists of donations and gifts received to assist the ministry of Llwybrau - a Welsh language youth magazine for communicating the Christian faith.

Shows and Fairs Evangelism fund

The Aberystwyth Trailer Committee transferred the funds to be used for work in shows and fairs.

Transfers between funds

At the year end a transfer has been made to bring the closing fund balance in line with the balance sheet value on both the stock and capital asset funds.

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to individual stakeholder pensions. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable on behalf of the employees of the charity and amounted to £2,772 (2022: £2,874). As at 30 September 2023 there were contributions outstanding of £Nil (2022: £Nil).

19. RELATED PARTY DISCLOSURES

The following payments were made to trustees during the year, in addition to any reimbursement of expenses disclosed in note 8:

		2023	2022
		£	£
P Swann	Speaker fees	105	145
M Thomas	Speaker fees	-	75

Aggregate donations from trustees in the year amounted to £2,140 (2022: £2,300).

The Movement controls the Evangelical Movement of Wales Trust Limited due to its ability to approve the appointment of the Evangelical Movement of Wales Trust Limited's directors. Transactions between the two parties during the year were as follows:

Donations receivable from Evangelical Movement of Wales Trust Limited amounted to £1,662 (2022: £3,060). The amount outstanding at the year end was £181 (2022: £162).

The Movement shares trustees in common with the Emmanuel Evangelical Church, the Heath Evangelical Church, the Borrass Park Evangelical Church, Eglwys Efynglaidd Gymraeg Caerdydd and Affinity. Transactions between the parties during the year were as follows:

Donations receivable from the Emmanuel Evangelical Church amounted to £949 (2022: £400). Donations receivable from the Heath Evangelical Church amounted to £Nil (2022: £1,245). Donations receivable from the Borrass Park Evangelical Church amounted to £2,026 (2022: £2,030). Donations receivable from the Eglwys Efynglaidd Gymraeg Caerdydd amounted to £355 (2022: £Nil)

During the year, professional fees of £16,860 (2022: £15,944) were paid to Borrass Park Evangelical Church as a contribution towards the salary of M Thomas. The balance payable at year end was £1,467 (2022: £Nil). During the year two payments were made to Affinity, a donation payable of £1,200 (2022: £Nil), and speaker expenses £100 (2022: £Nil)

THE EVANGELICAL MOVEMENT OF WALES

England & Wales - Charity number 222407

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
EVANGELICAL MOVEMENT OF WALES**

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

EVANGELICAL MOVEMENT OF WALES

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

These are as follows:

- a) The promotion of a true and faithful witness to the fundamental truths of the Christian faith (as outlined in the Doctrinal Belief in Clause 3) and to the essential spiritual unity of those who subscribe to it.
- b) To bring others to a personal knowledge of the Lord Jesus Christ, and to encourage such to live a godly life.
- c) To foster evangelism, experiential religion and a concern for revival.
- d) To provide means for uniting and co-ordinating the witness and fellowship of evangelical churches, fellowships and individual Christians.
- e) The formation and supervision of evangelical fellowships.
- f) The publication, distribution and sale of English and Welsh literature consistent with the Doctrinal Belief of the Movement and to facilitate the same to open such shops and other outlets as may be necessary for these purposes. Provided that the Movement shall not undertake any permanent trading which is not ancillary to the objects described above.
- g) To provide Christian workers who subscribe to the Movement's Doctrinal Belief with advice and support.
- h) To provide theological education and training for persons aspiring to Christian service within the evangelical constituency.
- i) To co-operate with other bodies, at home and abroad, which subscribe to the Movement's Doctrinal Beliefs in the furtherance of the foregoing Aims and Objectives.
- j) To help Christians think and act biblically regarding the world in which we live.
- k) Subject to any consents required by law, to borrow and raise money in any manner whether with or without security or any public appeal to facilitate the achievement of the objects.
- l) To invest surplus monies from time to time in such manner as is allowed by law.
- m) To do all such other lawful things as are necessary for the achievement of the objects.

Significant activities

The Movement serves churches. We continue to serve the church by:

- supporting, training, encouraging and developing church leaders;
- resourcing and training churches and Christians with Bible-based, gospel-centred resources;
- organising conferences and events that teach the Bible and promote Christian unity by bringing together people from a variety of different churches;
- running camps and other ministries for young people;
- supporting churches in mission and evangelism;
- encouraging prayer, particularly for Wales.

In this context, volunteers contribute significantly to almost all areas of the Movement's work. This provides a strong basis of skills, and enables our ministries to be more affordable. Our camps and our bookshops in Bangor, Bala, Neath and Wrexham are totally staffed by volunteers.

Public benefit of the services provided by the Movement

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and activities.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following the COVID-19 pandemic, 2021/22 has seen a return to "normal" activities. We are grateful to God that we have been able to do this, and have discerned a hunger among Christians for face-to-face fellowship.

1 Serving the Church through organising conferences and events that teach the Bible and promote Christian unity by bringing together people from different churches

The summer residential conferences in English and Welsh took place with roughly 1,000 attending the English conference in person, and 300 attending the Welsh conference. In addition to this, many more watched online. The South Wales Ladies Conference was attended by around 100 ladies.

2 Serving the Church through Supporting, Training and Developing Church Leaders

The training and support of church leaders is of major significance for the health of the church in Wales. 19 men are currently on our Theological Training Course (TTC), designed for men called into Christian ministry - a slight increase over the previous year. The course continues its hybrid delivery with some students and lecturers joining from off-site locations. Our Pastors' Wives Annual Conference restarted in Bala with around 25 women attending. Our Welsh and English Residential Ministers' Conferences resumed with roughly 70 and 20 men attending, respectively.

3 Serving the Church through running camps and other ministries for young people

Over the course of the year we ran 14 residential camps, attended by over 500 young people. It was particularly heartening to see the hunger in the young people for the camps after COVID.

4 Serving the Church through resourcing and training churches and Christians with Bible based, Gospel centred resources

Our English and Welsh language magazines, The Evangelical Magazine and Y Cylchgrawn Efyngylaidd continued to be produced and appreciated, as did English and Welsh language books published under the Bryntirion Press and Gwasg Bryntirion imprints respectively, and our bi-lingual website. Our bookshops continue, but sales are still below pre-pandemic levels.

5 Serving the Church through supporting churches in Mission and Evangelism

We produced and distributed 50,000 of our evangelistic magazines, a reduction on the previous year, for use by churches, and at national events such as the National Eisteddfod, the Royal Welsh Show and the Hay Festival.

6 Serving the Church through encouraging prayer for Wales

We continue to encourage prayer by means of monthly prayer letters and bulletins. In addition, we have continued to produce daily devotions, but with a reduced frequency, and have started sharing information about local church needs.

FINANCIAL REVIEW

Financial position

The attached financial statements set out the income and expenditure of the charity for the year to 30 September 2022 and the position at the year end.

The Movement reported a surplus for the year of £47,505, compared to £69,022 in the previous year.

Principal funding sources

While income from ministries has recovered, it has not yet reached pre-pandemic levels. We continue to be grateful for the generous giving of our supporters, and recognise that all these resources ultimately are provided by our God.

Investment policy and objectives

There are no restrictions on the Movement's power to invest. The trustees have invested cash not immediately required in Money Market accounts as this has been found to give the best return and to ensure access to the funds is available when necessary. Stock market investments are not considered to be in accordance with the ethical standpoint of the Movement.

Reserves policy

The total funds of £1,931,382 include £75,344 which are held for restricted purposes as shown in the notes to the accounts. A further £1,377,193 has been designated for specific purposes, set out in the same note. These designated funds comprise of fixed assets, stock and cash. The remaining £478,845 are the free reserves.

The charity's policy is to have sufficient free reserves to cover working capital requirements, day to day running costs and planned deficits without the need for bank borrowing. The trustees review the policy annually in the light of changing circumstances.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

FINANCIAL REVIEW

Risk management

The principal risks facing the Movement are financial risk and the risks associated with the safeguarding of children and the vulnerable.

In summer 2022, our volume of activity was significantly increased post-pandemic. We are grateful for good numbers of suitable volunteers. While the overall activity level, and the Movement's dependence on gifts continues, the trustees are of the opinion that the Movement will be able to continue into the future.

We remain committed to continue the development of our information systems, as well as to the strengthening of good working practices by means of our Employee Handbook and staff training.

Safeguarding risks principally arise from the work we undertake with children and the vulnerable. These risks are managed by a deeply engrained system of assessment, approval, monitoring and reporting for our staff, volunteers and activities. We have performed a thorough periodic review of our safeguarding policy and procedures with the input and advice of Christian Safeguarding Services and have updated our safeguarding training.

We believe that alongside our practical diligence in all these areas, prayerfulness is vital.

FUTURE PLANS

During the year, our Management Board was reorganised to focus on the following areas which are considered to be our priorities in the coming years:

1. Supporting Leaders
2. Evangelism
3. Supporting Christians and Churches
4. Children and Youth Work

Specific actions are being developed in each of these areas, which at present include:

1. In the short-term:
 - a. Considering the best way to provide pastoral support for ministers and advise to Churches
 - b. Appointing a Youth Resources Development Worker to develop materials for young people and to provide support and networking for Church youth leaders.
2. In the longer-term:
 - a. Developing a Youth Leaders network;
 - b. Assessing the needs of elders and deacons and how they can best be supported;

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Evangelical Movement of Wales/Mudiad Efengylaidd Cymru (hereinafter referred to as the Movement) was registered as a charity on 19 November 1963.

The governing document is the Movement's Constitution, which was adopted 9 April 1962, amended 24 April 1980, 15 November 2000 and 20 February 2008. The charity is an unincorporated association.

Recruitment and appointment of new trustees

New trustees are appointed to the Management Board in accordance with the Movement's constitution. Appointment to the board shall be made by a resolution of two-thirds of the members of the board who are present and voting. The chairman and vice-chairs shall be elected by the members of the board, and require the support of two-thirds of the members of the board who are present and voting. No person shall be eligible to be a member of the Management Board unless he shall give assent to (and sign annually) the doctrinal basis of the Movement and live a life worthy of the gospel. The Management Board shall serve for a period of three years. At the end of the three-year period, all members of the board shall retire, but members who meet the eligibility criteria above will be eligible for re-appointment.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Members of the Management Board are the Movement's trustees. They have full and final responsibility for the formulation and implementation of the Movement's Aims, Objects and Doctrinal Belief.

The board consists of the chairman; two vice-chairs (one representing Welsh-language work, the other English-language work); core members, each leading one named main area of ministry; and additional members, to support the chairmen, vice-chairs or core members. Wherever possible trustees are appointed to constitute a mix of English-speaking and Welsh-speaking members, in order to reflect the nature of the Movement's work in the two languages.

Our General Secretary is seconded to the Movement by his church, which is paid for his services at a mutually agreed rate.

Induction and training of new trustees

The trustees take formal responsibility for the effective induction of all new trustees as well as ensuring that all potential trustees are fully informed of their legal responsibilities.

The induction of trustees includes the provision of an "Induction Pack" and information concerning:

- Charity Commission booklet CC3 and the related "Jigsaw".
- The Charity Governance Code prepared by the Charity Governance Code Steering Group.
- The charity's Constitution and Standing Orders.
- The charity's key policies: Safeguarding, Personnel, and Health and Safety.
- Reports on the charity's financial position and an explanation of its most recent audited accounts.
- The charity's Statement of Doctrinal Belief.
- The current and future plans of the charity.

Related parties

The title to all freehold and leasehold property owned by the Evangelical Movement of Wales is held on its behalf by the Evangelical Movement of Wales Trust Limited. The appointment of all directors of the Evangelical Movement of Wales Trust Limited is subject to the approval of the Management Board of the Evangelical Movement of Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222407

Principal address

Waterton Cross Business Park
South Road
Bridgend
Bridgend
CF31 3UL

Trustees

Dr D Norbury	re-appointed July 2021
Rev J Bailey	re-appointed July 2021
Dr D E Davies	re-appointed July 2021
Rev M Francis	re-appointed July 2021
Parch E James	re-appointed July 2021
Rev A Pitt	re-appointed July 2021
Rev P Swann	re-appointed July 2021
Rev M Thomas	re-appointed July 2021
Dr M Munday	re-appointed July 2021

Senior staff

Rev M Thomas General Secretary - appointed 1 January 2018

EVANGELICAL MOVEMENT OF WALES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

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

Bankers

HSBC Bank Plc
13 Dunraven Place
BRIDGEND
CF31 1JQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES


The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 28 July 2023 and signed on its behalf by:



.....
Rev M Thomas - Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Opinion

We have audited the financial statements of Evangelical Movement of Wales (the 'charity') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals. We addressed these risks by carrying out specifically targeted procedures, which included:

- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.;
- Reviewing minutes of meetings of those charged with governance;
- Evaluating the reasons for any large or unusual transactions;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.to underlying supporting documentation.

Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



MHA

Statutory Auditor

MHA is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CARDIFF, United Kingdom

CF23 8RS

Date: ...28 July 2023.....

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

EVANGELICAL MOVEMENT OF WALES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	As restated 2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	77,647	85,229	162,876	331,790
Charitable activities					
Bookshops	5	127,957	-	127,957	71,409
Press and magazines		15,286	-	15,286	20,173
Conference centre		88,477	-	88,477	40,076
Conferences		180,057	-	180,057	9,312
Camps		122,443	-	122,443	13,922
Other ministries		40,050	-	40,050	18,554
Investment income	4	378	-	378	40
Other income		19,514	-	19,514	-
Total		<u>671,809</u>	<u>85,229</u>	<u>757,038</u>	<u>505,276</u>
EXPENDITURE ON					
Charitable activities					
Bookshops	6	150,318	21,125	171,443	155,474
Press and magazines		36,212	575	36,787	51,032
Conference centre		79,313	8,560	87,873	99,994
Conferences		207,004	1,060	208,064	37,012
Camps		100,010	12,413	112,423	34,746
Other ministries		81,150	11,793	92,943	67,823
Other		-	-	-	1,066
Total		<u>654,007</u>	<u>55,526</u>	<u>709,533</u>	<u>447,147</u>
Net gains on investments		-	-	-	10,893
NET INCOME		17,802	29,703	47,505	69,022
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		1,932,189	45,641	1,977,830	1,814,855
Prior year adjustment	11	(93,953)	-	(93,953)	-
As restated		<u>1,838,236</u>	<u>45,641</u>	<u>1,883,877</u>	<u>1,814,855</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,856,038</u>	<u>75,344</u>	<u>1,931,382</u>	<u>1,883,877</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	As restated 2021 Total funds £
FIXED ASSETS					
Tangible assets	12	1,213,382	-	1,213,382	1,226,346
Investment property	13	<u>10,893</u>	<u>-</u>	<u>10,893</u>	<u>10,893</u>
		1,224,275	-	1,224,275	1,237,239
CURRENT ASSETS					
Stocks	14	89,029	-	89,029	117,260
Debtors	15	74,998	-	74,998	50,392
Cash at bank		<u>650,484</u>	<u>75,344</u>	<u>725,828</u>	<u>545,150</u>
		814,511	75,344	889,855	712,802
CREDITORS					
Amounts falling due within one year	16	<u>(182,748)</u>	<u>-</u>	<u>(182,748)</u>	<u>(66,164)</u>
NET CURRENT ASSETS		<u>631,763</u>	<u>75,344</u>	<u>707,107</u>	<u>646,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,856,038</u>	<u>75,344</u>	<u>1,931,382</u>	<u>1,883,877</u>
NET ASSETS		<u>1,856,038</u>	<u>75,344</u>	<u>1,931,382</u>	<u>1,883,877</u>
FUNDS					
Unrestricted funds	18			1,856,038	1,838,236
Restricted funds				<u>75,344</u>	<u>45,641</u>
TOTAL FUNDS				<u>1,931,382</u>	<u>1,883,877</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 July 2023 and were signed on its behalf by:



Rev M Thomas - Trustee

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>182,063</u>	<u>79,514</u>
Net cash provided by operating activities		<u>182,063</u>	<u>79,514</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,763)	3,725
Sale of tangible fixed assets		-	148,934
Interest received		<u>378</u>	<u>40</u>
Net cash (used in)/provided by investing activities		<u>(1,385)</u>	<u>152,699</u>
Change in cash and cash equivalents in the reporting period		180,678	232,213
Cash and cash equivalents at the beginning of the reporting period		<u>545,150</u>	<u>312,937</u>
Cash and cash equivalents at the end of the reporting period		<u>725,828</u>	<u>545,150</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	As restated 2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	47,505	69,022
Adjustments for:		
Depreciation charges	14,727	14,890
Revaluation of investments	-	(10,893)
Loss on disposal of fixed assets	-	1,066
Interest received	(378)	(40)
Decrease in stocks	28,231	22,588
(Increase)/decrease in debtors	(24,606)	16,437
Increase/(decrease) in creditors	<u>116,584</u>	<u>(33,556)</u>
Net cash provided by operations	<u>182,063</u>	<u>79,514</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/21 £	Cash flow £	At 30/9/22 £
Net cash			
Cash at bank	<u>545,150</u>	<u>180,678</u>	<u>725,828</u>
	<u>545,150</u>	<u>180,678</u>	<u>725,828</u>
Total	<u>545,150</u>	<u>180,678</u>	<u>725,828</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Evangelical Movement of Wales is a registered charity, registered in England and Wales. The governing document is its constitution and it is an unincorporated association. The principal address is Waterton Cross Business Park, South Road, Bridgend, Wales, CF31 3UL. The nature of the charity's operations and principal activities is disclosed within the Report of the Trustees.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure unless the sums involved are immaterial.

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.

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. Irrecoverable VAT is allocated on the same basis.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are recognised where the trustees have agreed to pay the grant and the recipient has a reasonable expectation that they will receive a grant, provided they comply with the terms of the agreement. Grants offered subject to terms and conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Fixed assets and depreciation

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised by the charity.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% straight line
Freehold property	2% straight line

The freehold property is depreciated over its expected useful life of 50 years, unless the trustees consider the residual value is not less than the cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stock is included at the lower of cost or net realisable value calculated on an alternative stock valuation method based on the current sales price less the products gross profit mark up which is dependant on the nature of the stock item.

Operating leasing agreements

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. ACCOUNTING POLICIES - continued**Debtors**

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds structure

Unrestricted funds represent resources available to be applied by the trustees for the general purposes of the charity.

Designated funds are amounts set aside from the general unrestricted funds to be used for particular purposes. They remain part of unrestricted funds.

Restricted funds are resources to which the donor has stipulated may only be applied for particular purposes within the charity's objects.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	137,373	144,054
Legacies	21,503	63,597
Grants	<u>4,000</u>	<u>124,139</u>
	<u>162,876</u>	<u>331,790</u>

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

	2022	2021
	£	£
Swansea City Council	2,000	14,000
Neath Port Talbot Council	2,000	10,000
Wrexham County Borough Council	-	10,000
Gwynedd Council	-	29,000
Job Retention Scheme	-	<u>61,139</u>
	<u>4,000</u>	<u>124,139</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>378</u>	<u>40</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Bookshop sales	Bookshops	127,957	71,409
Press & magazine sales	Press and magazines	15,286	20,173
Conference centre fees	Conference centre	88,477	40,076
Conferences income	Conferences	180,057	9,312
Camps income	Camps	122,443	13,922
Other ministries	Other ministries	<u>40,050</u>	<u>18,554</u>
		<u>574,270</u>	<u>173,446</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Bookshops	159,469	11,974	171,443
Press and magazines	18,663	18,124	36,787
Conference centre	83,370	4,503	87,873
Conferences	166,931	41,133	208,064
Camps	55,822	56,601	112,423
Other ministries	<u>45,525</u>	<u>47,418</u>	<u>92,943</u>
	<u>529,780</u>	<u>179,753</u>	<u>709,533</u>

7. SUPPORT COSTS

	Salaries	Other	Governance costs	Totals
	£	£	£	£
Bookshops	4,840	6,849	285	11,974
Press and magazines	8,662	8,952	510	18,124
Conference centre	2,123	2,255	125	4,503
Conferences	19,616	20,362	1,155	41,133
Camps	27,004	27,935	1,662	56,601
Other ministries	<u>22,674</u>	<u>23,409</u>	<u>1,335</u>	<u>47,418</u>
	<u>84,919</u>	<u>89,762</u>	<u>5,072</u>	<u>179,753</u>

Included within support costs is an amount of £5,000 in respect of statutory audit fees and £4,400 in respect of other services paid to the auditor.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 or for the period ended 30 September 2021.

Trustees' expenses

There were payments made of £3,721 (2021 - £269) to 4 (2021 - 2) trustees in respect of the reimbursement of travelling expenses incurred by trustees attending meetings on behalf of the Movement.

All other payments made to trustees are disclosed as related party transactions in note 20.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	164,472	194,320
Social security costs	10,862	8,387
Pension costs	<u>2,874</u>	<u>2,947</u>
	<u>178,208</u>	<u>205,654</u>

Total remuneration paid to key management personnel in the year amounted to £40,616,(2021: £42,728). Redundancy payments of £Nil (2021: £9,090) were paid during the year.

The average number of staff employed by the charity during the year was 11 (2021: 14).

No employee received remuneration in excess of £60,000 during the year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	140,527	191,263	331,790
Charitable activities			
Bookshops	71,409	-	71,409
Press and magazines	20,173	-	20,173
Conference centre	40,076	-	40,076
Conferences	9,312	-	9,312
Camps	13,922	-	13,922
Other ministries	18,554	-	18,554
Investment income	<u>40</u>	<u>-</u>	<u>40</u>
Total	<u>314,013</u>	<u>191,263</u>	<u>505,276</u>
EXPENDITURE ON			
Charitable activities			
Bookshops	51,451	104,023	155,474
Press and magazines	50,247	785	51,032
Conference centre	36,471	63,523	99,994
Conferences	34,989	2,023	37,012
Camps	30,133	4,613	34,746
Other ministries	57,327	10,496	67,823
Other	<u>1,066</u>	<u>-</u>	<u>1,066</u>
Total	<u>261,684</u>	<u>185,463</u>	<u>447,147</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net gains on investments	<u>10,893</u>	<u>-</u>	<u>10,893</u>
NET INCOME	63,222	5,800	69,022
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,775,014</u>	<u>39,841</u>	<u>1,814,855</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,838,236</u></u>	<u><u>45,641</u></u>	<u><u>1,883,877</u></u>

11. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to account for depreciation on the freehold property over the expected useful life of 50 years. The impact of this adjustment on the Balance Sheet at 30 September 2021 is to reduce the net book value of the freehold property by £93,953 and the impact on the Statement of Financial Activities is to increase the depreciation charged by £8,242.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 October 2021	1,306,171	51,002	1,357,173
Additions	<u>-</u>	<u>1,763</u>	<u>1,763</u>
At 30 September 2022	<u>1,306,171</u>	<u>52,765</u>	<u>1,358,936</u>
DEPRECIATION			
At 1 October 2021 (as restated)	93,953	36,874	130,827
Charge for year	<u>8,242</u>	<u>6,485</u>	<u>14,727</u>
At 30 September 2022	<u>102,195</u>	<u>43,359</u>	<u>145,554</u>
NET BOOK VALUE			
At 30 September 2022	<u><u>1,203,976</u></u>	<u><u>9,406</u></u>	<u><u>1,213,382</u></u>
At 30 September 2021 (as restated)	<u><u>1,212,218</u></u>	<u><u>14,128</u></u>	<u><u>1,226,346</u></u>

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2021 and 30 September 2022	<u>10,893</u>
NET BOOK VALUE	
At 30 September 2022	<u><u>10,893</u></u>
At 30 September 2021	<u><u>10,893</u></u>
Fair value at 30 September 2022 is represented by:	
Valuation in 2022	<u><u>10,893</u></u>

EVANGELICAL MOVEMENT OF WALES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. STOCKS

	2022	2021
	£	£
Stocks	<u>89,029</u>	<u>117,260</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	4,767	90
Other debtors	21,693	1,142
Prepayments and accrued income	<u>48,538</u>	<u>49,160</u>
	<u>74,998</u>	<u>50,392</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	5,484	1,151
Social security and other taxes	-	3,593
VAT	36,024	29,647
Other creditors	9,456	12,706
Accruals and deferred income	<u>131,784</u>	<u>19,067</u>
	<u>182,748</u>	<u>66,164</u>

Included within accruals and deferred income above is the following deferred income:

	2022	2021
	£	£
Camps	<u>-</u>	<u>3,330</u>

The deferred income relates to income received in advance of service delivery.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	16,654	19,706
Between one and five years	<u>-</u>	<u>1,469</u>
	<u>16,654</u>	<u>21,175</u>

Operating lease payments recognised as an expense in the year amounted to £21,771 (2021: £19,372)

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. MOVEMENT IN FUNDS

	At 1/10/21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30/9/22 £
Unrestricted funds					
General fund	419,848	(93,953)	17,802	135,148	478,845
Stock fund	117,260	-	-	(28,231)	89,029
Capital asset fund	1,331,192	-	-	(106,917)	1,224,275
BYG Designated					
Development fund	<u>63,889</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,889</u>
	1,932,189	(93,953)	17,802	-	1,856,038
Restricted funds					
BYG Development fund	-	-	330	-	330
Auntie Bessie Camp					
Support fund	20,930	-	(302)	-	20,628
JE Davies flowers fund	16,334	-	2,675	-	19,009
Llwybrau fund	3,498	-	14,000	-	17,498
Shows and Fairs					
Evangelism	4,879	-	-	-	4,879
Wrexham bookshop	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>-</u>	<u>13,000</u>
	<u>45,641</u>	<u>-</u>	<u>29,703</u>	<u>-</u>	<u>75,344</u>
TOTAL FUNDS	<u><u>1,977,830</u></u>	<u><u>(93,953)</u></u>	<u><u>47,505</u></u>	<u><u>-</u></u>	<u><u>1,931,382</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	671,809	(654,007)	17,802
Restricted funds			
Specific donations	50,824	(50,824)	-
BYG Development fund	330	-	330
Auntie Bessie Camp Support fund	4,400	(4,702)	(302)
JE Davies flowers fund	2,675	-	2,675
Llwybrau fund	14,000	-	14,000
Wrexham bookshop	<u>13,000</u>	<u>-</u>	<u>13,000</u>
	<u>85,229</u>	<u>(55,526)</u>	<u>29,703</u>
TOTAL FUNDS	<u><u>757,038</u></u>	<u><u>(709,533)</u></u>	<u><u>47,505</u></u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/20 £	As restated Net movement in funds £	Transfers between funds £	As restated At 30/9/21 £
Unrestricted funds				
General fund	88,552	54,381	276,915	419,848
Stock fund	139,848	-	(22,588)	117,260
Capital asset fund	1,480,673	10,893	(254,327)	1,237,239
BYG Designated Development fund	65,941	(2,052)	-	63,889
	<u>1,775,014</u>	<u>63,222</u>	<u>-</u>	<u>1,838,236</u>
Restricted funds				
Auntie Bessie Camp Support fund	16,930	4,000	-	20,930
JE Davies flowers fund	14,534	1,800	-	16,334
Llwybrau fund	3,498	-	-	3,498
Shows and Fairs Evangelism	4,879	-	-	4,879
	<u>39,841</u>	<u>5,800</u>	<u>-</u>	<u>45,641</u>
TOTAL FUNDS	<u>1,814,855</u>	<u>69,022</u>	<u>-</u>	<u>1,883,877</u>

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

	Incoming resources £	As restated Resources expended £	Gains and losses £	As restated Movement in funds £
Unrestricted funds				
General fund	314,013	(259,632)	-	54,381
Capital asset fund	-	-	10,893	10,893
BYG Designated Development fund	-	(2,052)	-	(2,052)
	<u>314,013</u>	<u>(261,684)</u>	<u>10,893</u>	<u>63,222</u>
Restricted funds				
Specific donations	183,818	(183,818)	-	-
BYG Development fund	1,645	(1,645)	-	-
Auntie Bessie Camp Support fund	4,000	-	-	4,000
JE Davies flowers fund	1,800	-	-	1,800
	<u>191,263</u>	<u>(185,463)</u>	<u>-</u>	<u>5,800</u>
TOTAL FUNDS	<u>505,276</u>	<u>(447,147)</u>	<u>10,893</u>	<u>69,022</u>

DESIGNATED FUNDS:

Capital asset fund

The capital asset fund represents the fixed assets of the charity.

Stock fund

The stock fund is to ensure the charity has the working capital available to meet the stock requirements of its shops and the press.

BYG Designated Development fund

The BYG Designated Development fund is to support the extension to the Bryn-y-groes conference centre.

RESTRICTED FUNDS:

Specific donations

This fund represents donations received for use by the bookshop, press, conference centre or camps to which it was given.

18. MOVEMENT IN FUNDS - continued

BYG Development fund

This fund consists of donations and gifts received to provide an extension to the Bryn-y-groes conference centre.

Auntie Bessie Camp Support fund

This fund is used to subsidise camping trips for children in need.

J E Davies flowers fund

This fund consists of donations and gifts received in lieu of flowers on the death of J E Davies, a prior chairman of the Movement. The donations are to be used as specified by the family of J E Davies.

Llwybrau fund

This fund consists of donations and gifts received to assist the ministry of Llwybrau - a Welsh language youth magazine for communicating the Christian faith.

Shows and Fairs Evangelism fund

The Aberystwyth Trailer Committee transferred the funds to be used for work in shows and fairs.

Transfers between funds

At the year end a transfer has been made to bring the closing fund balance in line with the balance sheet value on both the stock and capital asset funds.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to individual stakeholder pensions. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable on behalf of the employees of the charity and amounted to £2,874 (2021: £2,947). As at 30 September 2021 there were contributions outstanding of £Nil (2021: £510).

20. RELATED PARTY DISCLOSURES

The following payments were made to trustees during the year, in addition to any reimbursement of expenses disclosed in note 8:

		2022	2021
		£	£
P Swann	Speaker fees	145	380
M Thomas	Speaker fees	75	120

Aggregate donations from trustees in the year amounted to £2,300 (2021: £1,490).

The Movement controls the Evangelical Movement of Wales Trust Limited due to its ability to approve the appointment of the Evangelical Movement of Wales Trust Limited's directors. Transactions between the two parties during the year were as follows:

Donations receivable from Evangelical Movement of Wales Trust Limited amounted to £3,060 (2021: £3,658). The amount outstanding at the year end was £162 (2021: 51).

The Movement shares trustees in common with the Emmanuel Evangelical Church, the Heath Evangelical Church and the Borrass Park Evangelical Church. Transactions between the parties during the year were as follows:

Donations receivable from the Emmanuel Evangelical Church amounted to £400 (2021: £781). Donations receivable from the Heath Evangelical Church amounted to £1,245 (2021: £3,316). Donations receivable from the Borrass Park Evangelical Church amounted to £2,030 (2021: £2,295).

During the year, professional fees of £15,944 (2021: £15,432) were paid to Borrass Park Evangelical Church as a contribution towards the salary of M Thomas.

THE EVANGELICAL MOVEMENT OF WALES

England & Wales - Charity number 222407

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2021
FOR
EVANGELICAL MOVEMENT OF WALES**

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

EVANGELICAL MOVEMENT OF WALES

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of Evangelical Movement of Wales (the Movement) are as follows:

- a) The promotion of a true and faithful witness to the fundamental truths of the Christian faith (as outlined in the Doctrinal Belief in Clause 3) and to the essential spiritual unity of those who subscribe to it.
- b) To bring others to a personal knowledge of the Lord Jesus Christ, and to encourage such to live a godly life.
- c) To foster evangelism, experiential religion and a concern for revival.
- d) To provide means for uniting and co-ordinating the witness and fellowship of evangelical churches, fellowships and individual Christians.
- e) The formation and supervision of evangelical fellowships.
- f) The publication, distribution and sale of English and Welsh literature consistent with the Doctrinal Belief of the Movement and to facilitate the same to open such shops and other outlets as may be necessary for these purposes. Provided that the Movement shall not undertake any permanent trading which is not ancillary to the objects described above.
- g) To provide Christian workers who subscribe to the Movement's Doctrinal Belief with advice and support.
- h) To provide theological education and training for persons aspiring to Christian service within the evangelical constituency.
- i) To co-operate with other bodies, at home and abroad, which subscribe to the Movement's Doctrinal Beliefs in the furtherance of the foregoing Aims and Objectives.
- j) To help Christians think and act biblically regarding the world in which we live.
- k) Subject to any consents required by law, to borrow and raise money in any manner whether with or without security or any public appeal to facilitate the achievement of the objects.
- l) To invest surplus monies from time to time in such manner as is allowed by law.
- m) To do all such other lawful things as are necessary for the achievement of the objects.

Significant activities

The Movement serves churches. We continue to serve the church by:

- supporting, training, encouraging and developing church leaders;
- resourcing and training churches and Christians with Bible-based, gospel-centred resources;
- organising conferences and events that teach the Bible and promote Christian unity by bringing together people from a variety of different churches;
- running camps and other ministries for young people;
- supporting churches in mission and evangelism;
- encouraging prayer, particularly for Wales.

In this context, volunteers contribute significantly to almost all areas of the Movement's work. This provides a strong basis of skills and enables our ministries to be more affordable. Our camps and our bookshops in Bangor, Bala and Neath are totally staffed by volunteers.

Public benefit of the services provided by the Movement

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The COVID-19 pandemic continued to have a significant impact on our activities during the year. In the face of this, we are grateful to God that we were able to organise a number of other ways of supporting churches and Christians during the period.

1 Serving the Church through organising conferences and events that teach the Bible and promote Christian unity by bringing together people from different churches

The summer residential conferences in English and Welsh took place in a different format to previous years. Both Conferences were hybrid with many thousands joining either online or in person. It was particularly good to be able to take the English Conference on the road to Newport, Aberystwyth and Mold, therefore providing a strong link with the people we wish to serve. The South Wales Ladies Conference continued online for the second year in succession and was again accessed by ladies from a wider geographical area than had previously been able to attend face-to-face.

2 Serving the Church through Supporting, Training and Developing Church Leaders

The training and support of church leaders is of major significance for the health of the church in Wales. 17 men are currently on our Theological Training Course (TTC), designed for men called into Christian ministry - a slight increase over the previous year. The course delivery is now hybrid with some students and lecturers joining from off-site locations. A number of online meetings were again held for Pastors' Wives, in place of our usual annual Conference. We continued with online discussion, support and prayer ministries, TeamTalk in English and Brawd in Welsh to support Church leaders. We also started a new Podcast that has currently over 2000 downloads. Our collection of online videos and resources continue to grow.

3 Serving the Church through running camps and other ministries for young people

In place of our usual residential camps, we ran 8-day outdoor camps. These were accessed by over 200 children, mostly from Wales. We also ran some online Zoom events for young people during the year.

4 Serving the Church through resourcing and training churches and Christians with Bible based, Gospel centred resources

Our English and Welsh language magazines, The Evangelical Magazine and Y Cylchgrawn Efynglydd continued to be produced and appreciated, as did English and Welsh language books published under the Bryntirion Press and Gwasg Bryntirion imprints respectively, and our bi-lingual website. Our bookshops reopened during the year, but we have found that sales have not recovered to pre-pandemic levels.

5 Serving the Church through supporting churches in Mission and Evangelism

Despite the restrictions, we were able to help many churches with the production and distribution of over 60,000 of our evangelistic magazines. Also, we were able to start on the process of supporting churches in their evangelism via the Passion for Life initiative, providing training courses and opportunities for corporate prayer.

6 Serving the Church through encouraging prayer for Wales

We have continued to encourage prayer by means of the regular provision of information and monthly prayer letters. In addition, we have continued to produce daily devotions, made available on the website and via email.

FINANCIAL REVIEW

The attached financial statements set out the income and expenditure of the charity for the year to 30 September 2021 and the position at the year end.

The Movement reported a surplus for the year of £77,264, compared to a deficit of £44,779 in the previous year.

In the past, in order to maintain a cash balance, assets have been sold. This is not our preferred method of providing cash resources, despite the fact that the value of properties owned by Evangelical Movement of Wales is in excess of the figure shown in these accounts. Only if absolutely necessary would the value held in property be used to secure short-term overdraft facilities.

Principal funding sources

Income from ministries has been significantly reduced over the period, but we are grateful for the generous giving of our supporters, and the government grants that have been made available.

Investment policy and objectives

There are no restrictions on the Movement's power to invest. The trustees have invested cash not immediately required in Money Market accounts as this has been found to give the best return and to ensure access to the funds is available when necessary. Stock market investments are not considered to be in accordance with the ethical standpoint of the Movement.

FINANCIAL REVIEW

Reserves policy

The total funds of £1,977,830 include £45,641 which are held for restricted purposes as shown in the notes to the accounts. A further £1,512,341 has been designated for specific purposes, set out in the same note. These designated funds comprise of fixed assets, stock and cash. The remaining £419,848 are the free reserves.

The charity's policy is to have sufficient free reserves to cover working capital requirements, day to day running costs and planned deficits without the need for bank borrowing. The trustees review the policy annually in the light of changing circumstances.

Risk management

The principal risks facing the Movement are financial risk and the risks associated with the safeguarding of children and the vulnerable.

In coming out of the COVID-19 pandemic, we have seen a reduction of volume in our activities. In summer 2021, we introduced some camps and day conferences with small numbers. We continued to benefit from the government furlough scheme which helpfully offset some of our losses. At the time of writing shop turnover has not as yet increased to pre-pandemic levels and numbers pre-booked onto our summer 2022 activities are lower than at the comparable time in pre-pandemic years. Financial models and cash-flow forecasts have been prepared, and while the Movement's dependence on gifts continues, the trustees are of the opinion that the Movement will be able to continue into the future.

Due to the continued significant downturn in activity, some staff have been made redundant.

We remain committed to continue the development of our information systems, as well as to the strengthening of good working practices by means of our Employee Handbook and staff training. In addition to this, we have developed a Health and Safety Policy and rolling programme of Health and Safety reviews affecting all aspects of our work and ensure appropriate insurance cover by means of an annual review of needs.

Safeguarding risks principally arise from the work we undertake with children and the vulnerable. These risks are managed by a deeply engrained system of assessment, approval, monitoring and reporting for our staff, volunteers and activities.

We believe that alongside our practical diligence in all these areas, prayerfulness is vital.

FUTURE PLANS

During the year, our Management Board was reorganised to focus on the following areas which are considered to be our priorities in the coming years:

1. Supporting Leaders
2. Evangelism
3. Supporting Christians and Churches
4. Children and Youth Work

Specific actions are being developed in each of these areas, which at present include:

1. In the short-term:
 - a. Reintroduction of face-to-face conference and camp activities for the Easter and Summer periods;
 - b. Reintroduction of face-to-face Ministers' Conference in Bala in June 2022;
 - c. Appointing a staff member to develop resources for young people, including developing an app providing push-based content;
 - d. Reviewing and encouraging local Church witness in shows and fairs around Wales.
2. In the longer-term:
 - a. Developing a Youth Leaders network;
 - b. Assessing the needs to elders and deacons and how they can best be supported;
 - c. Assessing the best ways to support ministers and churches facing conflict and pastoral difficulties.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Evangelical Movement of Wales/Mudiad Efengylaidd Cymru was registered as a charity on 19 November 1963.

The governing document is the Movement's Constitution, which was adopted 9 April 1962, amended 24 April 1980, 15 November 2000 and 20 February 2008. The charity is an unincorporated association.

Recruitment and appointment of new trustees

New trustees are appointed to the Management Board in accordance with the Movement's constitution. Appointment to the board shall be made by a resolution of two-thirds of the members of the board who are present and voting. The chairman and vice-chairs shall be elected by the members of the board and require the support of two-thirds of the members of the board who are present and voting. No person shall be eligible to be a member of the Management Board unless he shall give assent to (and sign annually) the doctrinal basis of the Movement and live a life worthy of the gospel. The Management Board shall serve for a period of three years. At the end of the three-year period, all members of the board shall retire, but members who meet the eligibility criteria above will be eligible for re-appointment.

Organisational structure

Members of the Management Board are the Movement's trustees. They have full and final responsibility for the formulation and implementation of the Movement's Aims, Objects and Doctrinal Belief.

The board consists of the chairman; two vice-chairs (one representing Welsh-language work, the other English-language work); core members, each leading one named main area of ministry; and additional members, to support the chairmen, vice-chairs or core members. Wherever possible trustees are appointed to constitute a mix of English-speaking and Welsh-speaking members, in order to reflect the nature of the Movement's work in the two languages.

Our General Secretary is seconded to the Movement by his church, which is paid for his services at a mutually agreed rate.

Induction and training of new trustees

The trustees take formal responsibility for the effective induction of all new trustees as well as ensuring that all potential trustees are fully informed of their legal responsibilities.

The induction of trustees includes the provision of an "Induction Pack" and information concerning:

- Charity Commission booklet CC3 and the related "Jigsaw".
- The Charity Governance Code prepared by the Charity Governance Code Steering Group.
- The charity's Constitution and Standing Orders.
- The charity's key policies: Safeguarding, Personnel, and Health and Safety.
- Reports on the charity's financial position and an explanation of its most recent audited accounts.
- The charity's Statement of Doctrinal Belief.
- The current and future plans of the charity.

Related parties

The title to all freehold and leasehold property owned by the Evangelical Movement of Wales is held on its behalf by the Evangelical Movement of Wales Trust Limited. The appointment of all directors of the Evangelical Movement of Wales Trust Limited is subject to the approval of the Management Board of the Evangelical Movement of Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222407

Principal address

Waterton Cross Business Park
South Road
Bridgend
Mid Glamorgan
CF31 3UL

EVANGELICAL MOVEMENT OF WALES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Trustees

Dr D Norbury	Chair	re-appointed July 2021
Rev J Bailey		re-appointed July 2021
Dr D E Davies		re-appointed July 2021
Rev M Francis		re-appointed July 2021
Parch E James		re-appointed July 2021
Parch S Jones		resigned July 2021
Parch R Murphy		resigned April 2021
Rev A Pitt		re-appointed July 2021
Rev P Swann		re-appointed July 2021
Rev M Thomas		re-appointed July 2021
Dr M Munday		re-appointed July 2021

Senior staff

Rev Mark Thomas General Secretary - appointed 1 January 2018

Auditors

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

HSBC Bank Plc
13 Dunraven Place
BRIDGEND
CF31 1JQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 23 May 2022 and signed on its behalf by:


.....
Rev M Thomas - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Opinion

We have audited the financial statements of Evangelical Movement of Wales (the 'charity') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern in exceptional or unforeseen circumstances.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Based on our understanding of both the charity and environment, we identified the principal risks of non-compliance with laws and regulations and considered the extent to which any non-compliance might have on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and ensured that all those involved in the audit undergo regular update training, including on how to identify or recognise fraud and non-compliance with laws and regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals and management bias in accounting estimates. We addressed these risks by carrying out specifically targeted procedures, which included:

- discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations and/or fraud;
- reading minutes of meetings of those charged with governance;
- considering the appropriateness of journal entries and other adjustments;
- challenging management in relation to significant accounting estimates;
- evaluating the reasons for any large or unusual transactions;
- reviewing disclosures in the financial statements to underlying supporting documentation.

As outlined above, reasonable assurance is a high level of assurance, but is not a guarantee that a material misstatement may always be detected. The extent to which our procedures are capable of detecting material misstatements or irregularities, including fraud, is therefore subject to the inherent limitations of an audit. There is therefore, an unavoidable risk that a material misstatement may not come to light, in particular, where non-compliance with laws and regulations are remote from events and transactions reflected in the financial statements or where fraud or errors arise due to intentional misrepresentation, forgery, concealment, management override and/or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Watts Gregory LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 6 July 2022

EVANGELICAL MOVEMENT OF WALES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	140,527	191,263	331,790	238,991
Charitable activities					
Bookshops	5	71,409	-	71,409	139,080
Press and magazines		20,173	-	20,173	16,375
Conference centre		40,076	-	40,076	34,327
Conferences		9,312	-	9,312	6,204
Camps		13,922	-	13,922	285
Other ministries		18,554	-	18,554	8,554
Investment income	4	<u>40</u>	<u>-</u>	<u>40</u>	<u>419</u>
Total		314,013	191,263	505,276	444,235
EXPENDITURE ON					
Charitable activities					
Bookshops	6	49,249	104,023	153,272	230,126
Press and magazines		49,610	785	50,395	48,454
Conference centre		36,254	63,523	99,777	92,536
Conferences		33,458	2,023	35,481	39,410
Camps		28,121	4,613	32,734	44,176
Other ministries		55,684	10,496	66,180	34,312
Loss on disposal of freehold property		<u>1,066</u>	<u>-</u>	<u>1,066</u>	<u>-</u>
Total		253,442	185,463	438,905	489,014
Net gains on investments		<u>10,893</u>	<u>-</u>	<u>10,893</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		71,464	5,800	77,264	(44,779)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,860,725</u>	<u>39,841</u>	<u>1,900,566</u>	<u>1,945,345</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,932,189</u>	<u>45,641</u>	<u>1,977,830</u>	<u>1,900,566</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	1,320,299	-	1,320,299	1,480,672
Investment property	12	<u>10,893</u>	-	<u>10,893</u>	-
		1,331,192	-	1,331,192	1,480,672
CURRENT ASSETS					
Stocks	13	117,260	-	117,260	139,848
Debtors	14	50,392	-	50,392	66,829
Cash at bank		<u>499,509</u>	<u>45,641</u>	<u>545,150</u>	<u>312,937</u>
		667,161	45,641	712,802	519,614
CREDITORS					
Amounts falling due within one year	15	<u>(66,164)</u>	-	<u>(66,164)</u>	<u>(99,720)</u>
NET CURRENT ASSETS					
		<u>600,997</u>	<u>45,641</u>	<u>646,638</u>	<u>419,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,932,189</u>	<u>45,641</u>	<u>1,977,830</u>	<u>1,900,566</u>
NET ASSETS					
		<u>1,932,189</u>	<u>45,641</u>	<u>1,977,830</u>	<u>1,900,566</u>
FUNDS					
Unrestricted funds	17			1,932,189	1,860,725
Restricted funds				<u>45,641</u>	<u>39,841</u>
TOTAL FUNDS					
				<u>1,977,830</u>	<u>1,900,566</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 23 May 2022 and were signed on its behalf by:


Rev M Thomas - Trustee

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>79,514</u>	<u>(83,060)</u>
Net cash provided by/(used in) operating activities		<u>79,514</u>	<u>(83,060)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		3,725	(13,735)
Sale of tangible fixed assets		148,934	-
Interest received		<u>40</u>	<u>419</u>
Net cash provided by/(used in) investing activities		<u>152,699</u>	<u>(13,316)</u>
Change in cash and cash equivalents in the reporting period		232,213	(96,376)
Cash and cash equivalents at the beginning of the reporting period		<u>312,937</u>	<u>409,313</u>
Cash and cash equivalents at the end of the reporting period		<u><u>545,150</u></u>	<u><u>312,937</u></u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	77,264	(44,779)
Adjustments for:		
Depreciation charges	6,648	7,016
Gain on investments	(10,893)	-
Loss on disposal of fixed assets	1,066	-
Interest received	(40)	(419)
Decrease in stocks	22,588	10,448
Decrease in debtors	16,437	19,017
Decrease in creditors	<u>(33,556)</u>	<u>(74,343)</u>
Net cash provided by/(used in) operations	<u>79,514</u>	<u>(83,060)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/20 £	Cash flow £	At 30/9/21 £
Net cash			
Cash at bank	<u>312,937</u>	<u>232,213</u>	<u>545,150</u>
	<u>312,937</u>	<u>232,213</u>	<u>545,150</u>
Total	<u>312,937</u>	<u>232,213</u>	<u>545,150</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Evangelical Movement of Wales is a registered charity, registered in England and Wales. The governing document is its constitution, and it is an unincorporated association. The principal address is Waterton Cross Business Park, South Road, Bridgend, Wales, CF31 3UL. The nature of the charity's operations and principal activities is disclosed within the Report of the Trustees.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Evangelical Movement of Wales meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

Going concern

The Coronavirus pandemic has continued to have a significant effect on the Movement's finances. Financial models and cash-flow forecasts have been prepared to 30 September 2022, and much consideration is being given as to any changes required in the future structure and running of the Movement. While the Movement's dependence on gifts continues, the trustees are of the opinion that the Movement will be able to continue into the future.

The trustees are satisfied that despite the Coronavirus pandemic, it is appropriate for the charity's financial statements to be prepared on a going concern basis. In the circumstances they have concluded that no further disclosures are required in the financial statements at this time.

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.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

2. ACCOUNTING POLICIES - continued

Income

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure unless the sums involved are immaterial.

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.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. Irrecoverable VAT is allocated on the same basis.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are recognised where the trustees have agreed to pay the grant and the recipient has a reasonable expectation that they will receive a grant, provided they comply with the terms of the agreement. Grants offered subject to terms and conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Fixed assets and depreciation

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised by the charity.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% straight line
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The freehold property is fully maintained to prevent its deterioration and consequently any depreciation would be immaterial; accordingly, no depreciation is provided. In the opinion of the trustees the residual value is not less than cost. The trustees perform annual impairment reviews to ensure that the recoverable amount is not lower than the carrying value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

2. ACCOUNTING POLICIES - continued

Stocks

Stock is included at the lower of cost or net realisable value calculated on an alternative stock valuation method based on the current sales price less the products gross profit mark-up which is dependent on the nature of the stock item.

Operating leasing agreements

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds structure

Unrestricted funds represent resources available to be applied by the trustees for the general purposes of the charity.

Designated funds are amounts set aside from the general unrestricted funds to be used for particular purposes. They remain part of unrestricted funds.

Restricted funds are resources to which the donor has stipulated may only be applied for particular purposes within the charity's objects.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	144,054	115,427
Legacies	63,597	2,000
Grants	<u>124,139</u>	<u>121,564</u>
	<u>331,790</u>	<u>238,991</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. DONATIONS AND LEGACIES - continued

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

	2021	2020
	£	£
Swansea City Council	14,000	10,000
Neath Port Talbot Council	10,000	10,000
Wrexham County Borough Council	10,000	10,000
Gwynedd Council	29,000	45,000
Job Retention Scheme	<u>61,139</u>	<u>46,564</u>
	<u>124,139</u>	<u>121,564</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>40</u>	<u>419</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Bookshop sales	71,409	139,080
Press & magazine sales	20,173	16,375
Conference centre fees	40,076	34,327
Conferences income	9,312	6,204
Camps income	13,922	285
Other ministries	<u>18,554</u>	<u>8,554</u>
	<u>173,446</u>	<u>204,825</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Bookshops	135,083	18,189	153,272
Press and magazines	19,316	31,079	50,395
Conference centre	95,572	4,205	99,777
Conferences	7,065	28,416	35,481
Camps	5,538	27,196	32,734
Other ministries	<u>14,129</u>	<u>52,051</u>	<u>66,180</u>
	<u>276,703</u>	<u>161,136</u>	<u>437,839</u>

7. SUPPORT COSTS

	Salaries £	Other £	Governance costs £	Totals £
Bookshops	10,717	6,907	565	18,189
Press and magazines	18,317	11,798	964	31,079
Conference centre	2,479	1,596	130	4,205
Conferences	16,747	10,787	882	28,416
Camps	16,028	10,324	844	27,196
Other ministries	<u>30,677</u>	<u>19,759</u>	<u>1,615</u>	<u>52,051</u>
	<u>94,965</u>	<u>61,171</u>	<u>5,000</u>	<u>161,136</u>

Included within support costs is an amount of £5,000 in respect of statutory audit fees and £4,400 in respect of other services paid to the auditor.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 or for the period ended 30 September 2020.

Trustees' expenses

There were payments made of £269 (2020 - £106) to 1 (2020 - 2) trustees in respect of the reimbursement of travelling expenses incurred by trustees attending meetings on behalf of the Movement.

All other payments made to trustees are disclosed as related party transactions in note 20.

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	194,320	196,291
Social security costs	8,387	5,804
Pension costs	<u>2,947</u>	<u>3,395</u>
	<u>205,653</u>	<u>205,490</u>

Total remuneration paid to key management personnel in the year amounted to £42,728 (2020: £37,333). Redundancy payments of £9,090 (2020: £Nil) were paid during the year.

The average number of staff employed by the charity during the year was 14 (2020: 17).

No employee received remuneration in excess of £60,000 during the year.

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. 2020 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,682	164,309	238,991
Charitable activities			
Bookshops	139,080	-	139,080
Press and magazines	16,375	-	16,375
Conference centre	34,327	-	34,327
Conferences	6,204	-	6,204
Camps	285	-	285
Other ministries	8,554	-	8,554
Investment income	<u>419</u>	<u>-</u>	<u>419</u>
Total	279,926	164,309	444,235
EXPENDITURE ON			
Charitable activities			
Bookshops	121,636	108,490	230,126
Press and magazines	44,784	3,670	48,454
Conference centre	55,167	37,369	92,536
Conferences	39,410	-	39,410
Camps	44,176	-	44,176
Other ministries	34,312	-	34,312
Total	339,485	149,529	489,014
NET INCOME/(EXPENDITURE)	(59,559)	14,780	(44,779)
Transfers between funds	12,070	(12,070)	-
Net movement in funds	(47,489)	2,710	(44,779)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,908,214	37,131	1,945,345
TOTAL FUNDS CARRIED FORWARD	<u>1,860,725</u>	<u>39,841</u>	<u>1,900,566</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 October 2020	1,459,896	51,002	1,510,898
Additions	(3,725)	-	(3,725)
Disposals	<u>(150,000)</u>	<u>-</u>	<u>(150,000)</u>
At 30 September 2021	<u>1,306,171</u>	<u>51,002</u>	<u>1,357,173</u>
DEPRECIATION			
At 1 October 2020	-	30,226	30,226
Charge for year	<u>-</u>	<u>6,648</u>	<u>6,648</u>
At 30 September 2021	<u>-</u>	<u>36,874</u>	<u>36,874</u>
NET BOOK VALUE			
At 30 September 2021	<u>1,306,171</u>	<u>14,128</u>	<u>1,320,299</u>
At 30 September 2020	<u>1,459,896</u>	<u>20,776</u>	<u>1,480,672</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
Revaluation	<u>10,893</u>
At 30 September 2021	<u>10,893</u>
NET BOOK VALUE	
At 30 September 2021	<u>10,893</u>
At 30 September 2020	<u>-</u>

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2021	<u>10,893</u>

The valuation has been carried out by the trustees, based on the value of agricultural land in the area.

13. STOCKS

	2021 £	2020 £
Stocks	<u>117,260</u>	<u>139,848</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	90	1,253
Other debtors	1,142	5,139
Prepayments and accrued income	<u>49,160</u>	<u>60,437</u>
	<u>50,392</u>	<u>66,829</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,151	7,652
Social security and other taxes	3,593	2,396
VAT	29,647	30,298
Other creditors	12,706	2,653
Accruals and deferred income	<u>19,067</u>	<u>56,721</u>
	<u>66,164</u>	<u>99,720</u>

Included within accruals and deferred income above is the following deferred income:

	2021	2020
	£	£
Camps	<u>3,330</u>	<u>20,103</u>

The deferred income relates to income received in advance of service delivery.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	19,706	24,112
Between one and five years	<u>1,469</u>	<u>8,886</u>
	<u>21,175</u>	<u>32,998</u>

Operating lease payments recognised as an expense in the year amounted to £19,372 (2020: £24,366).

17. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
Unrestricted funds				
General fund	174,263	62,623	182,962	419,848
Stock fund	139,848	-	(22,588)	117,260
Capital asset fund	1,480,673	10,893	(160,374)	1,331,192
BYG Designated Development fund	<u>65,941</u>	<u>(2,052)</u>	-	<u>63,889</u>
	1,860,725	71,464	-	1,932,189
Restricted funds				
Auntie Bessie Camp Support fund	16,930	4,000	-	20,930
JE Davies flowers fund	14,534	1,800	-	16,334
Llwybrau fund	3,498	-	-	3,498
Shows and Fairs Evangelism	<u>4,879</u>	-	-	<u>4,879</u>
	<u>39,841</u>	<u>5,800</u>	-	<u>45,641</u>
TOTAL FUNDS	<u>1,900,566</u>	<u>77,264</u>	-	<u>1,977,830</u>

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	314,013	(251,390)	-	62,623
Capital asset fund	-	-	10,893	10,893
BYG Designated Development fund	-	(2,052)	-	(2,052)
	<u>314,013</u>	<u>(253,442)</u>	<u>10,893</u>	<u>71,464</u>
Restricted funds				
Specific donations	183,818	(183,818)	-	-
BYG Development fund	1,645	(1,645)	-	-
Auntie Bessie Camp Support fund	4,000	-	-	4,000
JE Davies flowers fund	1,800	-	-	1,800
	<u>191,263</u>	<u>(185,463)</u>	<u>-</u>	<u>5,800</u>
TOTAL FUNDS	<u>505,276</u>	<u>(438,905)</u>	<u>10,893</u>	<u>77,264</u>

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	204,340	(56,154)	26,077	174,263
Stock fund	150,296	-	(10,448)	139,848
Capital asset fund	1,473,953	-	6,720	1,480,673
BYG Designated Development fund	79,625	(3,405)	(10,279)	65,941
	<u>1,908,214</u>	<u>(59,559)</u>	<u>12,070</u>	<u>1,860,725</u>
Restricted funds				
BYG Development fund	-	12,070	(12,070)	-
Auntie Bessie Camp Support fund	12,350	4,580	-	16,930
JE Davies flowers fund	12,734	1,800	-	14,534
Llwybrau fund	7,168	(3,670)	-	3,498
Shows and Fairs Evangelism	4,879	-	-	4,879
	<u>37,131</u>	<u>14,780</u>	<u>(12,070)</u>	<u>39,841</u>
TOTAL FUNDS	<u>1,945,345</u>	<u>(44,779)</u>	<u>-</u>	<u>1,900,566</u>

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,926	(336,080)	(56,154)
BYG Designated Development fund	-	(3,405)	(3,405)
	<u>279,926</u>	<u>(339,485)</u>	<u>(59,559)</u>
Restricted funds			
Specific donations	145,859	(145,859)	-
BYG Development fund	12,070	-	12,070
Auntie Bessie Camp Support fund	4,580	-	4,580
JE Davies flowers fund	1,800	-	1,800
Llwybrau fund	-	(3,670)	(3,670)
	<u>164,309</u>	<u>(149,529)</u>	<u>14,780</u>
TOTAL FUNDS	<u>444,235</u>	<u>(489,014)</u>	<u>(44,779)</u>

DESIGNATED FUNDS:**Capital asset fund**

The capital asset fund represents the fixed assets of the charity.

Stock fund

The stock fund is to ensure the charity has the working capital available to meet the stock requirements of its shops and the press.

BYG Designated Development fund

The BYG Designated Development fund is to support the extension to the Bryn-y-groes conference centre.

RESTRICTED FUNDS:**Specific donations**

This fund represents donations received for use by the bookshop, press, conference centre or camps to which it was given.

BYG Development fund

This fund consists of donations and gifts received to provide an extension to the Bryn-y-groes conference centre.

Auntie Bessie Camp Support fund

This fund is used to subsidise camping trips for children in need.

J E Davies flowers fund

This fund consists of donations and gifts received in lieu of flowers on the death of J E Davies, a prior chairman of the Movement. The donations are to be used as specified by the family of J E Davies.

Llwybrau fund

This fund consists of donations and gifts received to assist the ministry of Llwybrau - a Welsh language youth magazine for communicating the Christian faith.

Shows and Fairs Evangelism fund

The Aberystwyth Trailer Committee transferred the funds to be used for work in shows and fairs.

Transfers between funds

At the year end a transfer has been made to bring the closing fund balance in line with the balance sheet value on both the stock and capital asset funds.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to individual stakeholder pensions. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable on behalf of the employees of the charity and amounted to £2,947 (2020: £3,395). As at 30 September 2020 there were contributions outstanding of £510 (2020: £1,090).

19. CONTINGENT ASSET

At 30 September 2021 the charity had received notification of entitlement to a share of a legacy estate. The monetary value of the legacy cannot be measured reliably and therefore no income has been recognised in these financial statements. The legacy will be recognised as income when the criteria for income recognition is met.

20. RELATED PARTY DISCLOSURES

The following payments were made to trustees during the year, in addition to any reimbursement of expenses disclosed in note 8:

		2021	2020
		£	£
P Swann	Speaker fees	380	-
M Thomas	Speaker fees	120	-

Aggregate donations from trustees in the year amounted to £1,490 (2020: £4,150).

The Movement controls the Evangelical Movement of Wales Trust Limited due to its ability to approve the appointment of the Evangelical Movement of Wales Trust Limited's directors. Transactions between the two parties during the year were as follows:

Donations receivable from Evangelical Movement of Wales Trust Limited amounted to £3,658 (2020: £3,300). The amount outstanding at the year end was £51 (2020: £1,500).

The Movement shares trustees in common with the Emmanuel Evangelical Church, the Heath Evangelical Church and the Borrass Park Evangelical Church. Transactions between the parties during the year were as follows:

Donations receivable from the Emmanuel Evangelical Church amounted to £781 (2020: £1,037). Donations receivable from the Heath Evangelical Church amounted to £3,316 (2020: £1,160). Donations receivable from the Borrass Park Evangelical Church amounted to £2,295 (2020: £Nil).

THE EVANGELICAL MOVEMENT OF WALES

England & Wales - Charity number 222407

Accounts

REGISTERED CHARITY NUMBER: 222407

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2020
FOR
EVANGELICAL MOVEMENT OF WALES**

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

EVANGELICAL MOVEMENT OF WALES

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

These are as follows:

- a) The promotion of a true and faithful witness to the fundamental truths of the Christian faith (as outlined in the Doctrinal Belief in Clause 3) and to the essential spiritual unity of those who subscribe to it.
- b) To bring others to a personal knowledge of the Lord Jesus Christ, and to encourage such to live a godly life.
- c) To foster evangelism, experiential religion and a concern for revival.
- d) To provide means for uniting and co-ordinating the witness and fellowship of evangelical churches, fellowships and individual Christians.
- e) The formation and supervision of evangelical fellowships.
- f) The publication, distribution and sale of English and Welsh literature consistent with the Doctrinal Belief of the Movement and to facilitate the same to open such shops and other outlets as may be necessary for these purposes. Provided that the Movement shall not undertake any permanent trading which is not ancillary to the objects described above.
- g) To provide Christian workers who subscribe to the Movement's Doctrinal Belief with advice and support.
- h) To provide theological education and training for persons aspiring to Christian service within the evangelical constituency.
- i) To co-operate with other bodies, at home and abroad, which subscribe to the Movement's Doctrinal Beliefs in the furtherance of the foregoing Aims and Objectives.
- j) To help Christians think and act biblically regarding the world in which we live.
- k) Subject to any consents required by law, to borrow and raise money in any manner whether with or without security or any public appeal to facilitate the achievement of the objects.
- l) To invest surplus monies from time to time in such manner as is allowed by law.
- m) To do all such other lawful things as are necessary for the achievement of the objects.

Significant activities

The Movement serves churches. We continue to serve the church by:

- supporting, training, encouraging and developing church leaders;
- resourcing and training churches and Christians with Bible-based, gospel-centred resources;
- organising conferences and events that teach the Bible and promote Christian unity by bringing together people from a variety of different churches;
- running camps and other ministries for young people;
- supporting churches in mission and evangelism;
- encouraging prayer, particularly for Wales.

In this context, volunteers contribute significantly to almost all areas of the Movement's work. This provides a strong basis of skills, and enables our ministries to be more affordable. Our camps and our bookshops in Bangor, Bala and Neath are totally staffed by volunteers.

Public benefit of the services provided by the Movement

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and activities.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The COVID-19 pandemic had a significant impact on our activities during the year. We are grateful to God that we were able to organise a number of other ways of supporting churches and Christians during the period.

1 Serving the Church through organising conferences and events that teach the Bible and promote Christian unity by bringing together people from different churches

The summer residential conferences in English and Welsh were cancelled, and in their place stripped down online conferences were held in the same annual timeslot. In addition, the South Wales Ladies Conference went online, and was accessed by ladies from a wider geographical area than had previously been able to attend.

2 Serving the Church through Supporting, Training and Developing Church Leaders

The training and support of church leaders is of major significance for the health of the church in Wales. 14 men are currently on our Theological Training Course (TTC), designed for men called into Christian ministry - a slight increase over the previous year. The course delivery went online, and this facilitated a number of extra sessions of teaching that it had not been possible to fit into the previous timetable. An English-language Ministers' Conference was held online, with around 170 men attending. A number of online meetings were held for Pastors' Wives, in place of our usual annual Conference. We introduced new online discussion, support and prayer ministries, TeamTalk in English and Brawd in Welsh to support Church leaders. In total, 75 meetings were held over the year. Also, online sessions for youth leaders have been held to help with the sharing of ideas and resources. In total, 52 videos were produced of these ministries, and made available online.

3 Serving the Church through running camps and other ministries for young people

In place of our usual residential camps, camp videos were made available online for young people.

4 Serving the Church through resourcing and training churches and Christians with Bible based, Gospel centred resources

Our English and Welsh language magazines, The Evangelical Magazine and Y Cylchgrawn Efengylaidd continued to be produced and appreciated, as did English and Welsh language books published under the Bryntirion Press and Gwasg Bryntirion imprints respectively, and our bi-lingual website. Our bookshops have been closed for large parts of the year, and we are waiting to see how the ministry of the shops may be affected long-term after the restrictions lift. 125 hymns from our Summer conferences were made available online for churches to use in their online services. We are grateful to the copyright holders who granted permission for this.

5 Serving the Church through supporting churches in Mission and Evangelism

Despite the restrictions, we were able to help a few churches with the production of evangelistic newspapers for distribution in their own areas. Also, we were able to support the Wales Leadership Forum's online training conference and their Growing Churches training course.

6 Serving the Church through encouraging prayer for Wales

The pandemic period has strengthened the commitment of many to pray for God's blessing on our needy land. We have continued to encourage this by means of the regular provision of information and monthly prayer letters. In addition, daily devotions have been produced, and made available on the website of via email to encourage God's people and stir up prayer.

FINANCIAL REVIEW

Financial position

The attached financial statements set out the income and expenditure of the charity for the year to 30 September 2020 and the position at the year end.

The Movement reported a deficit for the year of £44,779, compared to a surplus of £91,822 in the previous year.

In the past, in order to maintain a cash balance, assets have been sold. This is not our preferred method of providing cash resources, despite the fact that the value of properties owned by EMW is in excess of the figure shown in these accounts. Only if absolutely necessary would the value held in property be used to secure short-term overdraft facilities.

Principal funding sources

Income from ministries has been significantly reduced over the period, but we are grateful for the generous giving of our supporters, and the Government grants that have been made available.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the Movement's power to invest. The trustees have invested cash not immediately required in Money Market accounts as this has been found to give the best return and to ensure access to the funds is available when necessary. Stock market investments are not considered to be in accordance with the ethical standpoint of the Movement.

Reserves policy

The total funds of £1,900,566 include £39,841 which are held for restricted purposes as shown in the notes to the accounts. A further £1,686,462 has been designated for specific purposes, set out in the same note. These designated funds comprise of fixed assets, stock and cash. The remaining £174,263 are the free reserves.

The charity's policy is to have sufficient free reserves to cover working capital requirements, day to day running costs and planned deficits without the need for bank borrowing. The trustees review the policy annually in the light of changing circumstances.

Risk management

The principal risks facing the Movement are financial risk and the risks associated with the safeguarding of children and the vulnerable.

The COVID-19 pandemic has continued to have a significant effect on the Movement's finances. As noted above, residential activities over the summer period were cancelled and our conference centre and bookshops were closed. The resulting losses were offset to some degree by Government grants and by placing the majority of our staff on the government furlough scheme. It is not yet clear when such activities will be able to restart, nor how long it would take for them to return to previous levels. Financial models and cash-flow forecasts have been prepared, and much consideration is being given as to any changes required in the future structure and running of the Movement. While the Movement's dependence on gifts continues, the trustees are of the opinion that the Movement will be able to continue into the future.

Due to the significant downturn in activity, some staff have been made redundant.

We remain committed to continue the development of our information systems, as well as to the strengthening of good working practices by means of our Employee Handbook and staff training. In addition to this, we have a developed Health and Safety Policy and rolling programme of Health and Safety reviews affecting all aspects of our work and ensure appropriate insurance cover by means of an annual review of needs.

Safeguarding risks principally arise from the work we undertake with children and the vulnerable. These risks are managed by a deeply engrained system of assessment, approval, monitoring and reporting for our staff, volunteers and activities.

We believe that alongside our practical diligence in all these areas, prayerfulness is vital.

FUTURE PLANS

We are currently reviewing our ministries to ensure they best serve the needs of Wales coming out of the pandemic. Our Management Board is being reorganised to focus on the following areas which are considered to be our priorities in the coming years.:

1. Supporting Leaders
2. Evangelism
3. Supporting Christians and Churches
4. Children and Youth Work

Specific actions are being developed in each of these areas, which at present include:

1. In the short-term:
 - i. Providing online, and limited face-to-face activities, such as day conferences and day camps over the summer of 2021;
 - ii. Streamlining our paper-based and electronic content to improve accessibility;
 - iii. Reviewing the place of online ministry going forward.
2. In the longer-term:
 - i. Developing a Youth Leaders network;
 - ii. Encouraging Church-based evangelism;
 - iii. Developing an app providing push-based content for young people.

EVANGELICAL MOVEMENT OF WALES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Evangelical Movement of Wales/Mudiad Efengylaidd Cymru (hereinafter referred to as the Movement) was registered as a charity on 19 November 1963.

The governing document is the Movement's Constitution, which was adopted 9 April 1962, amended 24 April 1980, 15 November 2000 and 20 February 2008. The charity is an unincorporated association.

Recruitment and appointment of new trustees

New trustees are appointed to the Management Board in accordance with the Movement's constitution. Appointment to the board shall be made by a resolution of two-thirds of the members of the board who are present and voting. The chairman and vice-chairs shall be elected by the members of the board and require the support of two-thirds of the members of the board who are present and voting. No person shall be eligible to be a member of the Management Board unless he shall give assent to (and sign annually) the doctrinal basis of the Movement and live a life worthy of the gospel. The Management Board shall serve for a period of three years. At the end of the three-year period, all members of the board shall retire, but members who meet the eligibility criteria above will be eligible for re-appointment.

Organisational structure

Members of the Management Board are the Movement's trustees. They have full and final responsibility for the formulation and implementation of the Movement's Aims, Objects and Doctrinal Belief.

The board consists of the chairman; two vice-chairs (one representing Welsh-language work, the other English-language work); core members, each leading one named main area of ministry; and additional members, to support the chairmen, vice-chairs or core members. Wherever possible trustees are appointed to constitute a mix of English-speaking and Welsh-speaking members, in order to reflect the nature of the Movement's work in the two languages.

Our General Secretary is seconded to the Movement by his church, which is paid for his services at a mutually agreed rate.

Induction and training of new trustees

The trustees take formal responsibility for the effective induction of all new trustees as well as ensuring that all potential trustees are fully informed of their legal responsibilities.

The induction of trustees includes the provision of an "Induction Pack" and information concerning:

- Charity Commission booklet CC3 and the related "Jigsaw".
- The Charity Governance Code prepared by the Charity Governance Code Steering Group
- The charity's Constitution and Standing Orders.
- The charity's key policies: Safeguarding, Personnel, and Health and Safety.
- Reports on the charity's financial position and an explanation of its most recent audited accounts.
- The charity's Statement of Doctrinal Belief.
- The current and future plans of the charity.

Related parties

The title to all freehold and leasehold property owned by the Evangelical Movement of Wales is held on its behalf by the Evangelical Movement of Wales Trust Limited. The appointment of all directors of the Evangelical Movement of Wales Trust Limited is subject to the approval of the Management Board of the Evangelical Movement of Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222407

Principal address

Waterton Cross Business Park
South Road
Bridgend
Mid Glamorgan
CF31 3UL

EVANGELICAL MOVEMENT OF WALES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Rev J Bailey
Dr D E Davies
Rev M Francis
Parch E James
Parch S Jones
Parch R Murphy
Dr D Norbury
Rev A Pitt
Rev P Swann
Rev J Thomas Resigned April 2020
Rev M Thomas
Dr M Munday appointed October 2019

Senior staff

Rev Mark Thomas General Secretary

Auditors

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

HSBC Bank Plc
13 Dunraven Place
BRIDGEND
CF31 1JQ

STATEMENT OF TRUSTEES RESPONSIBILITIES

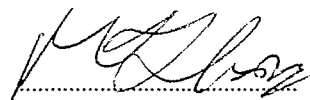
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 22 June 2021 and signed on its behalf by:


.....
Rev M Thomas - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Opinion

We have audited the financial statements of Evangelical Movement of Wales (the 'charity') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EVANGELICAL MOVEMENT OF WALES

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 22 July 2021

EVANGELICAL MOVEMENT OF WALES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	74,682	164,309	238,991	261,065
Charitable activities					
Bookshops	5	139,080	-	139,080	247,177
Press and magazines		16,375	-	16,375	23,546
Conference centre		34,327	-	34,327	121,832
Conferences		6,204	-	6,204	176,941
Camps		285	-	285	107,376
Other ministries		8,554	-	8,554	33,574
Investment income	4	419	-	419	1,152
Total		279,926	164,309	444,235	972,663
EXPENDITURE ON					
Charitable activities					
Bookshops	6	121,636	108,490	230,126	286,409
Press and magazines		44,784	3,670	48,454	49,479
Conference centre		55,167	37,369	92,536	113,720
Conferences		39,410	-	39,410	211,138
Camps		44,176	-	44,176	151,181
Other ministries		34,312	-	34,312	53,914
Other		-	-	-	15,000
Total		339,485	149,529	489,014	880,841
NET INCOME/(EXPENDITURE)		(59,559)	14,780	(44,779)	91,822
Transfers between funds	16	12,070	(12,070)	-	-
Net movement in funds		(47,489)	2,710	(44,779)	91,822
RECONCILIATION OF FUNDS					
Total funds brought forward		1,908,214	37,131	1,945,345	1,853,523
TOTAL FUNDS CARRIED FORWARD		1,860,725	39,841	1,900,566	1,945,345

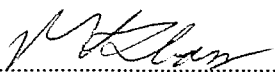
The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

BALANCE SHEET
AT 30 SEPTEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	11	1,480,672	-	1,480,672	1,473,953
CURRENT ASSETS					
Stocks	12	139,848	-	139,848	150,296
Debtors	13	66,829	-	66,829	85,846
Cash at bank		<u>273,096</u>	<u>39,841</u>	<u>312,937</u>	<u>409,313</u>
		479,773	39,841	519,614	645,455
CREDITORS					
Amounts falling due within one year	14	(99,720)	-	(99,720)	(174,063)
NET CURRENT ASSETS		<u>380,053</u>	<u>39,841</u>	<u>419,894</u>	<u>471,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,860,725</u>	<u>39,841</u>	<u>1,900,566</u>	<u>1,945,345</u>
NET ASSETS		<u>1,860,725</u>	<u>39,841</u>	<u>1,900,566</u>	<u>1,945,345</u>
FUNDS	16				
Unrestricted funds				1,860,725	1,908,214
Restricted funds				<u>39,841</u>	<u>37,131</u>
TOTAL FUNDS				<u>1,900,566</u>	<u>1,945,345</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 22 June 2021 and were signed on its behalf by:



Rev M Thomas - Trustee

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(83,060)</u>	<u>80,808</u>
Net cash provided by (used in) operating activities		<u>(83,060)</u>	<u>80,808</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(13,735)	(624,119)
Interest received		<u>419</u>	<u>1,152</u>
Net cash provided by (used in) investing activities		<u>(13,316)</u>	<u>(622,967)</u>
Change in cash and cash equivalents in the reporting period		(96,376)	(542,159)
Cash and cash equivalents at the beginning of the reporting period		<u>409,313</u>	<u>951,472</u>
Cash and cash equivalents at the end of the reporting period		<u>312,937</u>	<u>409,313</u>

The notes form part of these financial statements

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(44,779)	91,822
Adjustments for:		
Depreciation charges	7,016	4,575
Interest received	(419)	(1,152)
Impairment of assets	-	15,000
Decrease in stocks	10,448	3,131
Decrease/(increase) in debtors	19,017	(15,737)
Decrease in creditors	<u>(74,343)</u>	<u>(16,831)</u>
Net cash provided by (used in) operating activities	<u>(83,060)</u>	<u>80,808</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/19 £	Cash flow £	At 30/9/20 £
Net cash			
Cash at bank	409,313	(96,376)	312,937
	<u>409,313</u>	<u>(96,376)</u>	<u>312,937</u>
Total	<u>409,313</u>	<u>(96,376)</u>	<u>312,937</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

Evangelical Movement of Wales is a registered charity, registered in England and Wales. The governing document is its constitution and it is an unincorporated association. The principal address is Waterton Cross Business Park, South Road, Bridgend, Wales, CF31 3UL. The nature of the charity's operations and principal activities is disclosed within the Report of the Trustees.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Going concern

Subsequent to the year end, the Coronavirus pandemic has had a significant effect on the Movement's finances. All residential activities over the summer period were cancelled and our conference centre and bookshops were closed. The resulting loss of surplus was offset to some degree by government grants and by placing the majority of our staff on the government furlough scheme. It is not yet clear when such activities will be able to restart, nor how long it would take for them to return to previous levels. Financial models and cash-flow forecasts have been prepared, and much consideration is being given as to any changes required in the future structure and running of the Movement. While the Movement's dependence on gifts continues, the trustees are of the opinion that the Movement will be able to continue into the future.

The trustees are satisfied that despite the Coronavirus pandemic, it is appropriate for the charity's financial statements to be prepared on a going concern basis. In the circumstances they have concluded that no further disclosures are required in the financial statements at this time.

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure unless the sums involved are immaterial.

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.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. Irrecoverable VAT is allocated on the same basis.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are recognised where the trustees have agreed to pay the grant and the recipient has a reasonable expectation that they will receive a grant, provided they comply with the terms of the agreement. Grants offered subject to terms and conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

Fixed assets and depreciation

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised by the charity.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% straight line
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The freehold property is fully maintained to prevent its deterioration and consequently any depreciation would be immaterial; accordingly no depreciation is provided. In the opinion of the trustees the residual value is not less than cost. The trustees perform annual impairment reviews to ensure that the recoverable amount is not lower than the carrying value.

Stocks

Stock is included at the lower of cost or net realisable value calculated on an alternative stock valuation method based on the current sales price less the products gross profit mark-up which is dependent on the nature of the stock item.

Operating leasing agreements

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds structure

Unrestricted funds represent resources available to be applied by the trustees for the general purposes of the charity.

Designated funds are amounts set aside from the general unrestricted funds to be used for particular purposes. They remain part of unrestricted funds.

Restricted funds are resources to which the donor has stipulated may only be applied for particular purposes within the charity's objects.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	115,427	240,390
Legacies	2,000	20,675
Grants	<u>121,564</u>	<u>-</u>
	<u>238,991</u>	<u>261,065</u>

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

	2020	2019
	£	£
Swansea City Council	10,000	-
Neath Port Talbot Council	10,000	-
Wrexham County Borough Council	10,000	-
Gwynedd Council	45,000	-
Job Retention Scheme	<u>46,564</u>	<u>-</u>
	<u>121,564</u>	<u>-</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>419</u>	<u>1,152</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Bookshop sales	139,080	247,177
Press and magazine sales	16,375	23,546
Conference centre fees	34,327	121,832
Conferences income	6,204	176,941
Camps income	285	107,376
Other ministries	<u>8,554</u>	<u>33,574</u>
	<u>204,825</u>	<u>710,446</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Bookshops	210,575	19,551	230,126
Press and magazines	15,272	33,182	48,454
Conference centre	88,168	4,368	92,536
Conferences	1,863	37,547	39,410
Camps	2,288	41,888	44,176
Other ministries	<u>2,686</u>	<u>31,626</u>	<u>34,312</u>
	<u>320,852</u>	<u>168,162</u>	<u>489,014</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. SUPPORT COSTS

	Salaries £	Other £	Governance costs £	Totals £
Bookshops	9,407	9,557	587	19,551
Press and magazines	15,966	16,220	996	33,182
Conference centre	2,101	2,135	132	4,368
Conferences	18,066	18,354	1,127	37,547
Camps	20,155	20,475	1,258	41,888
Other ministries	15,217	15,459	950	31,626
	<u>80,912</u>	<u>82,200</u>	<u>5,050</u>	<u>168,162</u>

Included within support costs is an amount of £5,000 in respect of statutory audit fees and £4,500 in respect of other services paid to the auditor.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 or for the period ended 30 September 2019.

Trustees' expenses

There were payments made of £106 (2019: £3,615) to 2 (2019: 2) trustees in respect of the reimbursement of travelling expenses incurred by trustees attending meetings on behalf of the Movement.

All other payments made to trustees are disclosed as related party transactions in note 18.

9. STAFF COSTS

	2020 £	2019 £
Wages and salaries	196,291	198,673
Social security costs	5,804	5,734
Pension costs	3,395	1,904
	<u>205,490</u>	<u>206,311</u>

Total remuneration paid to key management personnel in the year amounted to £37,333 (2019: £37,957).

The average number of staff employed by the charity during the year was 17 (2019: 18).

No employee received remuneration in excess of £60,000 during the year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,597	214,468	261,065
Charitable activities			
Bookshops	247,177	-	247,177
Press and magazines	23,546	-	23,546
Conference centre	121,832	-	121,832
Conferences	176,941	-	176,941
Camps	107,376	-	107,376
Other ministries	28,695	4,879	33,574
Investment income	<u>1,152</u>	<u>-</u>	<u>1,152</u>
Total	753,316	219,347	972,663

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Bookshops	210,168	76,241	286,409
Press and magazines	49,479	-	49,479
Conference centre	113,720	-	113,720
Conferences	211,138	-	211,138
Camps	151,181	-	151,181
Other ministries	49,922	3,992	53,914
Other	15,000	-	15,000
Total	800,608	80,233	880,841
NET INCOME/(EXPENDITURE)	(47,292)	139,114	91,822
Transfers between funds	371,031	(371,031)	-
Net movement in funds	323,739	(231,917)	91,822
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	1,553,768	269,048	1,822,816
Prior year adjustment	30,707	-	30,707
As Restated	1,584,475	269,048	1,853,523
TOTAL FUNDS CARRIED FORWARD	1,908,214	37,131	1,945,345

11. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 October 2019	1,448,292	48,871	1,497,163
Additions	11,604	2,131	13,735
At 30 September 2020	1,459,896	51,002	1,510,898
DEPRECIATION			
At 1 October 2019	-	23,210	23,210
Charge for year	-	7,016	7,016
At 30 September 2020	-	30,226	30,226
NET BOOK VALUE			
At 30 September 2020	1,459,896	20,776	1,480,672
At 30 September 2019	1,448,292	25,661	1,473,953

The trustees have impaired the Upper Garth property based on their review of the market.

EVANGELICAL MOVEMENT OF WALES**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020****12. STOCKS**

	2020	2019
	£	£
Stocks	<u>139,848</u>	<u>150,296</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	1,253	7,702
Other debtors	5,139	15,219
VAT	-	12,840
Prepayments and accrued income	<u>60,437</u>	<u>50,085</u>
	<u>66,829</u>	<u>85,846</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	7,652	78,408
Social security and other taxes	2,396	2,309
VAT	30,298	-
Other creditors	2,653	4,728
Accruals and deferred income	<u>56,721</u>	<u>88,618</u>
	<u>99,720</u>	<u>174,063</u>

Included within accruals and deferred income above is the following deferred income:

	2020	2019
	£	£
Camps	<u>20,103</u>	<u>1,296</u>

The deferred income relates to income received in advance of service delivery.

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	24,112	6,416
Between one and five years	<u>8,886</u>	-
	<u>32,998</u>	<u>6,416</u>

Operating lease payments recognised as an expense in the year amounted to £24,366 (2019: £29,243).

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

16. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	204,340	(56,154)	26,077	174,263
Stock fund	150,296	-	(10,448)	139,848
Capital asset fund	1,473,953	-	6,720	1,480,673
BYG Designated Development fund	<u>79,625</u>	<u>(3,405)</u>	<u>(10,279)</u>	<u>65,941</u>
	1,908,214	(59,559)	12,070	1,860,725
Restricted funds				
BYG Development fund	-	12,070	(12,070)	-
Auntie Bessie Camp Support fund	12,350	4,580	-	16,930
JE Davies flowers fund	12,734	1,800	-	14,534
Llwybrau fund	7,168	(3,670)	-	3,498
Shows and Fairs Evangelism	<u>4,879</u>	<u>-</u>	<u>-</u>	<u>4,879</u>
	37,131	14,780	(12,070)	39,841
TOTAL FUNDS	<u>1,945,345</u>	<u>(44,779)</u>	<u>-</u>	<u>1,900,566</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,926	(336,080)	(56,154)
BYG Designated Development fund	-	(3,405)	(3,405)
	279,926	(339,485)	(59,559)
Restricted funds			
Specific donations	145,859	(145,859)	-
BYG Development fund	12,070	-	12,070
Auntie Bessie Camp Support fund	4,580	-	4,580
JE Davies flowers fund	1,800	-	1,800
Llwybrau fund	-	(3,670)	(3,670)
	164,309	(149,529)	14,780
TOTAL FUNDS	<u>444,235</u>	<u>(489,014)</u>	<u>(44,779)</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/18 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30/9/19 £
Unrestricted Funds					
General fund	243,658	30,707	(30,598)	(39,427)	204,340
Stock fund	153,427	-	-	(3,131)	150,296
Capital asset fund	869,410	-	(15,000)	619,543	1,473,953
BYG Designated Development fund	<u>287,273</u>	<u>-</u>	<u>(1,694)</u>	<u>(205,954)</u>	<u>79,625</u>
	1,553,768	30,707	(47,292)	371,031	1,908,214
Restricted Funds					
BYG Development fund	241,394	-	129,637	(371,031)	-
Auntie Bessie Camp Support fund	6,620	-	5,730	-	12,350
JE Davies flowers fund	12,122	-	612	-	12,734
Llwybrau fund	8,912	-	(1,744)	-	7,168
Shows and Fairs Evangelism	<u>-</u>	<u>-</u>	<u>4,879</u>	<u>-</u>	<u>4,879</u>
	269,048	-	139,114	(371,031)	37,131
TOTAL FUNDS	<u>1,822,816</u>	<u>30,707</u>	<u>91,822</u>	<u>-</u>	<u>1,945,345</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	753,316	(783,914)	(30,598)
BYG Designated Development fund	-	(1,694)	(1,694)
Capital asset fund	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>
	753,316	(800,608)	(47,292)
Restricted funds			
Specific donations	76,241	(76,241)	-
BYG Development fund	129,637	-	129,637
Auntie Bessie Camp Support fund	6,790	(1,060)	5,730
JE Davies flowers fund	1,800	(1,188)	612
Shows and Fairs Evangelism	4,879	-	4,879
Llwybrau fund	<u>-</u>	<u>(1,744)</u>	<u>(1,744)</u>
	219,347	(80,233)	139,114
TOTAL FUNDS	<u>972,663</u>	<u>(880,841)</u>	<u>91,822</u>

EVANGELICAL MOVEMENT OF WALES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020

16. MOVEMENT IN FUNDS - continued

DESIGNATED FUNDS:

Capital asset fund

The capital asset fund represents the fixed assets of the charity.

Stock fund

The stock fund is to ensure the charity has the working capital available to meet the stock requirements of its shops and the press.

BYG Designated Development fund

The BYG Designated Development fund is to support the extension to the Bryn-y-groes conference centre.

RESTRICTED FUNDS:

Specific donations

This fund represents donations received for use by the bookshop, press, conference centre or camps to which it was given.

BYG Development fund

This fund consists of donations and gifts received to provide an extension to the Bryn-y-groes conference centre.

Auntie Bessie Camp Support fund

This fund is used to subsidise camping trips for children in need.

J E Davies flowers fund

This fund consists of donations and gifts received in lieu of flowers on the death of J E Davies, a prior chairman of the Movement. The donations are to be used as specified by the family of J E Davies.

Llwybrau fund

This fund consists of donations and gifts received to assist the ministry of Llwybrau - a Welsh language youth magazine for communicating the Christian faith.

Shows and Fairs Evangelism fund

The Aberystwyth Trailer Committee transferred the funds to be used for work in shows and fairs.

Transfers between funds

At the year end a transfer has been made to bring the closing fund balance in line with the balance sheet value on both the stock and capital asset funds.

A further transfer has been made to reflect the expenditure incurred in relation to the extension of the Bryn-y-groes conference centre.

17. PENSION COMMITMENTS

The charity contributes to individual stakeholder pensions. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable on behalf of the employees of the charity and amounted to £3,395 (2019: £1,904). As at 30 September 2020 there were contributions outstanding of £1,090 (2019: £Nil).

EVANGELICAL MOVEMENT OF WALES

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

18. RELATED PARTY DISCLOSURES

The following payments were made to trustees during the year, in addition to any reimbursement of expenses disclosed in note 8:

		2020	2019
		£	£
P Swann	Preaching	-	468
A Pitt	Preaching	-	210
M Thomas	Preaching	-	75
M Francis	Preaching	-	50
R Murphy	Preaching	-	84
S Jones	Preaching	-	118

Aggregate donations from trustees in the year amounted to £4,150 (2019: £500).

The Movement controls the Evangelical Movement of Wales Trust Limited due to its ability to approve the appointment of the Evangelical Movement of Wales Trust Limited's directors. Transactions between the two parties during the year were as follows:

Donations receivable from Evangelical Movement of Wales Trust Limited amounted to £3,300 (2019: £105). The amount outstanding at the year end was £1,500 (2019: £1,500).

The Movement shares trustees in common with the Emmanuel Evangelical Church, the Heath Evangelical Church and the D & M Thanksgiving Trust. Transactions between the parties during the year were as follows:

Donations receivable from the Emmanuel Evangelical Church amounted to £1,037 (2019: £Nil). Donations receivable from the Heath Evangelical Church amounted to £1,160 (2019: £Nil). Donations receivable from the D & M Thanksgiving Trust amounted to £Nil (2019: £3,165).