

**Canolfan Hyfforddi Coleg y Bala**

***(Registered Charity Number 524277)***

***Annual Report***

***For the year ended 31 December 2021***

**Canolfan Hyfforddi Coleg y Bala**  
***Annual report for the year ended***  
***31 December 2021***

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# **Canolfan Hyfforddi Coleg y Bala**

## ***Legal and administrative information***

### **Constitution**

Canolfan Hyfforddi Coleg y Bala ("the College"), is an unincorporated organisation and a registered charity (No 524277).

### **Trustees**

The trustees of the College who were in office during the year and up to the date of signing the financial statements were:

Rev Meirion Morris	Rev Carwyn Arthur *
Mr Hywel Davies (Secretary)	Mrs Glenda Davies
Ms Luned Mair Jones	Mrs Rebecca Dutfield - Resigned 20 April 2021
Rev Huw Powell-Davies (Chairman)	Rev Gerwyn Roberts
Ms Zoe Jones	Rev Mike Ward
Rev Bryn Williams	Mr Huw Dylan Jones
Rev Hywel Edwards	Ms Sioned Williams

\*Rev Carwyn Arthur retired as a trustee on 21 October 2021

Under the scheme governing the College, the body of managing trustees shall consist when complete of two ex officio trustees, seven nominated trustees and up to six co-opted trustees.

The ex officio trustees will be:

- the General Secretary of The Presbyterian Church of Wales ('the Church') during his/her appointment;
- the Centre Manager of Coleg Trefeca during his/her term of office.

The nominated managing trustees will be nominated one by each of the following from the Presbyterian Church of Wales, the General Assembly Board, the Resources Department and Properties Board, the Children and Youth Sub-committee, the Association in the South, the Association in the North and the Association in the East. A further trustee is nominated by the Director of Education for Gwynedd Council.

The co-opted trustees will be appointed by the managing trustees.

### **Principal address**

Canolfan Hyfforddi Coleg y Bala  
Swyddfa Ieuencid  
Ffordd Ffrydan  
Y Bala  
Gwynedd  
LL23 7RY

### **Solicitors**

Gamlins Solicitors LLP  
74 Stryd Fawr  
Bala  
Gwynedd  
LL23 7BH

### **Independent Auditors**

Azets Audit Services  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

### **Bankers**

Barclays Bank plc  
85 High Street  
Blackwood  
NP2 1ZA

# **Canolfan Hyfforddi Coleg y Bala**

## ***Report of the trustees for the year ended 31 December 2021***

The trustees are pleased to present their annual report and the audited financial statements for the year ended 31 December 2021.

The information with respect to trustees, officers and advisors set out on page 1 forms part of this report. The financial statements have been prepared on a going concern basis in compliance with the applicable accounting standards in the United Kingdom including the Statement of Recommended Practice (SORP): Accounting and Reporting by charities in preparing their Financial Statements in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102).

### **Status and objectives**

The College is a youth and children's centre owned by The Presbyterian Church of Wales and is administered as a separately registered charity. The purpose of the College is to arrange courses that follow Biblical themes and involve group work such as drama, craft and outdoor pursuit activities. Every aspect of the work of the College is aimed at encouraging a personal faith in Jesus Christ.

There have been no changes to the College objectives since the last trustee's report and the trustees have had regard to Charity Commission guidance on public benefit in section 4 of the Charities Act 2011.

### **Connected charity**

The College receives an annual grant from The Presbyterian Church of Wales to assist with salaries, running costs and capital expenditure. The College reports to the General Assembly of The Presbyterian Church of Wales through its Resources Department. The grant received in 2021 was £97,503 (2020: £91,500).

### **Developments, activities and achievements**

The main activity of the College continues to be as a residential training centre for children and young people within The Presbyterian Church of Wales with courses continuing to attract people from across Wales and beyond. The key developments, activities and achievements of the College are as follows:

- The College has continued with its policy of employing gap year students in conjunction with the Candidates and Training Department of the Presbyterian Church of Wales;
- The College is liaising with the Presbyterian Church of Wales following their Centres Review Panel report including the nature of future ministry and mission with children and young people;
- Due to Covid-19 the college had been closed from March 2020 until April 2021 to comply with Welsh Government and Public Health Wales guidelines.
- The college has a wide range of courses scheduled including 'Souled Out' and courses for schools at Easter.

# **Canolfan Hyfforddi Coleg y Bala**

## ***Report of the trustees for the year ended 31 December 2021***

### **Income generation**

The primary sources of income continued the annual grant from The Presbyterian Church of Wales. The total income decreased from £164,470 in 2020 to £144,417 in 2021. The primary reason for the decrease was a decrease in sundry income from £31,061 in 2020 to £17,978 in 2021. The reduction in furlough reclaims from 2020 to 2021 accounted for most of the decrease. In addition there was also a decrease in donations income from £17,976 in 2020 to £10,986 in 2021.

### **Results**

During the year, the funds of the College have been used to further the College objectives. The net incoming funds for the year amounted to £15,205 (2020: £18,016). The decrease in incoming resources is attributable to the decrease in income noted above being largely offset by a decrease in expenditure on charitable activities from £146,454 in 2020 to £129,212 in 2021. The results for the year are shown in the statement of financial activities on page 8.

### **Reserves policy**

The funds available for use by the College are unrestricted. The trustees have determined that the unrestricted funds should be at a level to reflect a minimum of six month's worth of expenditure to ensure the future viability of the College in the event of unforeseen circumstances. At 31 December 2021, the level of unrestricted reserves exceeded one year's worth of expenditure excluding depreciation.

The trustees are satisfied that the financial position at the year-end is adequate to meet the on-going requirements of the College with the continued support of The Presbyterian Church of Wales. Following a review of its centres The Presbyterian Church of Wales has agreed funding for Coleg y Bala until the end of 2024.

### **Risk management**

The trustees are undertaking a review of the current risk register, and updating it to reflect the major risks to which the College is exposed and its risk management and internal control procedures in order to ensure that systems are in place to mitigate these risks.

### **Covid-19**

Due to the measures to combat the spread of Covid-19 in 2020 the college closed in March 2020 until April 2021 reopening in accordance with guidelines issued by Public Health Wales. The College has sufficient reserves should there be any reduction in net income, to date that has been no significant loss with a number of staff on the furlough scheme. The trustees are in contact with the Trustees of the Presbyterian Church of Wales should any additional funding be required.

### **Governance of the College**

During 2021 the trustees met as required via virtual meetings. On a day to day basis the College is administered by the staff at the College who liaise closely with the trustees when significant matters arise.

### **Public Benefit**

In planning and reviewing its activities the College has considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

# Canolfan Hyfforddi Coleg y Bala

## *Statement of trustees' responsibilities*

The trustees are responsible for preparing the Trustees' Annual Report 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 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 of the charity for that period.


In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008. 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.

**By order of the trustees**

Vic-Chair  
Trustee:   
Date: 2022  
17 May

Secretary  
Trustee:   
Date: 2022  
17 May

# Canolfan Hyfforddi Coleg y Bala

## *Independent auditors' report to the trustees of Canolfan Hyfforddi Coleg y Bala*

### **Opinion**

We have audited the financial statements of Canolfan Hyfforddi Coleg y Bala for the year ended 31<sup>st</sup> December 2021 which comprise the Statement of Financial Activities, Balance Sheet, and notes to the financial statements and notes to the financial statements, including 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 31<sup>st</sup> December 2021, and of the charity's 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 Auditor's 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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.



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## ***Independent auditors' report to the trustees of Canolfan Hyfforddi Coleg y Bala***

### **Matters on which we are required to report by exception**

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's 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 trustees' responsibilities statement set out on page 4 the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 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 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.

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.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;



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## *Independent auditors' report to the trustees of Canolfan Hyfforddi Coleg y Bala*

- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and 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 indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### **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 auditor's 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.



### **Azets Audit Services**

Accountants & Statutory Auditors

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

CF23 8AB

Date: 08-06-2022

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

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## Statement of financial activities for the year ended 31 December 2021

	Note	2021 £	2020 £
<b>Income from:</b>			
Course and Residential Fees		6,609	9,172
Shop sales		341	761
Grants		11,000	14,000
Donations		10,986	17,976
Grant from Presbyterian Church of Wales		97,503	91,500
Sundry income		17,978	31,061
<b>Total</b>		<b>144,417</b>	<b>164,470</b>
<b>Expenditure on:</b>			
Courses	2	128,712	145,370
Costs of generating funds:			
Shop costs		500	1,084
<b>Total</b>		<b>129,212</b>	<b>146,454</b>
<b>Net income/ (expenditure)</b>		<b>15,205</b>	<b>18,016</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		211,151	193,135
Total funds carried forward	5	226,356	211,151

All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived from the continuing operations of the College.

There is no material difference between the net movement of funds stated above and their historical cost equivalents.

The notes on pages to 10 to 13 form part of these financial statements

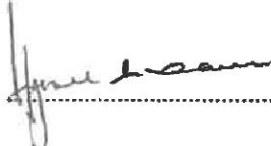

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## Balance sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	28,636	55,826
<b>Current assets</b>			
Stock		1,838	1,723
Debtors and Prepayments		527	287
Short term deposits		160,000	130,000
Cash at bank and in hand		70,086	45,571
		<hr/>	<hr/>
		232,451	177,581
<b>Creditors: amounts falling due within one year</b>			
Owed to The Presbyterian Church of Wales		31,914	22,150
Sundry creditors and accruals		2,817	106
		<hr/>	<hr/>
		34,731	22,256
<b>Net current assets</b>		<hr/>	<hr/>
		197,720	155,325
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		226,356	211,151
<b>Total funds</b>	5	<hr/>	<hr/>
		226,356	211,151

The financial statements on pages 8 to 13 were approved by the Board of Trustees on 2022 and signed on its behalf by:

.....  
  
 Trustee

.....  
   
 Trustee

17-5-2022

# Canolfan Hyfforddi Coleg y Bala

## Notes to the financial statements for the year ended 31 December 2021

### 1 Principal accounting policies

#### Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with the applicable accounting standards in the United Kingdom, the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (SORP 2015), FRS 102 and in accordance with the Charities Act 2011, using consistently applied accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to nearest £.

#### Income policy

Income from donations and legacies is recognised on a receivable basis when there is sufficient certainty of receipt and of the value of the incoming resource can be measured with sufficient reliability. Grants receivable from the Presbyterian Church of Wales are included as income in the year of receipt.

#### Recognition of expenditure

Expenditure is accounted for on an accruals basis.

#### Fixed assets

The cost of tangible fixed assets is the purchase cost, together with any incidental expenses of acquisition. Assets costing less than £3,000 are not capitalised. Fixed assets are subsequently recognised at net book value in accordance with the depreciation policy stated below.

Depreciation is charged by the straight line method to write down the cost of the assets to their residual value over their estimated useful life at the following rates per annum:

Property improvements	5%
Furniture, fittings and equipment	10% - 20%
Motor vehicles	20%

The economic useful lives and residual value of fixed assets are reviewed at the end of each accounting period. There has been no change in the estimated useful economic lives during the year.

#### Stock

Stock is stated at the lower of cost and net realisable value.

#### Fund accounting

All funds held by the College are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

#### Cash flow statement

The College has taken advantage of the exemption under FRS 102, paragraph 1.12(b), from preparing a statement of cash flows on the basis that it is a qualifying entity and its ultimate parent, Presbyterian

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Church of Wales, includes the College's cash flows in its own consolidated financial statements.

## Notes to the financial statements for the year ended 31 December 2021

### 1 Principal accounting policies (continued)

These financial statements may be obtained from the Charity secretary at Tabernacle Chapel, 81 Merthyr Road, Whitechurch, Cardiff, CF14 1DD.

#### Retirement benefits

FRS 102 requires the assets of a defined benefit pension scheme to be measured at market value at each balance sheet date and the liabilities to be measured using a specified actuarial valuation method and to be discounted using a corporate bond rate. It also requires the resulting pension scheme surplus or deficit to be recognised immediately on the College's balance sheet and any resulting actuarial gains and losses to be recognised immediately in the College's statement of financial activities. See note 6 for further disclosure on the College's pension arrangements.

#### Taxation

As the College is a registered charity it is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried out in the furtherance of the College's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

### 2 Expenditure

	Course staff costs £	Residential expenses £	Support costs £	Other Costs £	2021 £	2020 £
Courses	28,540	5,584	65,673	28,915	128,712	145,370
Shop costs	-	-	-	500	500	1,084
<b>Total</b>	<b>28,540</b>	<b>5,584</b>	<b>65,673</b>	<b>29,415</b>	<b>129,212</b>	<b>146,454</b>

Audit fees of £6,192 paid by the Presbyterian Church of Wales to the auditors for audit services.

#### Support costs

	2021 £	2020 £
Finance and administration staff costs	19,027	20,857
Office costs	19,456	21,119
Depreciation	27,190	29,489
	<b>65,673</b>	<b>71,465</b>

#### Basis of allocation

Support costs are allocated on the basis of the estimated percentage allocation of staff time spent on the charitable activity of the College.



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## Notes to the financial statements for the year ended 31 December 2021

### 3 Staff costs

	2021 £	2020 £
Wages and salaries	44,629	49,401
Social security costs	2,938	2,741
	<u>47,567</u>	<u>52,142</u>

There were no employees with emoluments above £60,000 (2020: nil)

	2021 Number	2020 Number
The average number of employees during the year was as follows.	<u>4</u>	<u>4</u>

No trustee received any remuneration for the services they provided as Trustee in either year. No (2020: none) trustees had expenses paid or were reimbursed for expenses in the year. These costs were met by the Presbyterian Church of Wales and were for travel and subsistence and totaled £nil (2020: £nil).

### 4 Tangible assets

	Motor vehicles £	Property Improvements £	Furniture, Fittings and Equipment £	Total £
<b>Cost</b>				
At 1 January 2021	12,590	556,640	84,383	653,613
<b>At 31 December 2021</b>	<u>12,590</u>	<u>556,640</u>	<u>84,383</u>	<u>653,613</u>
<b>Accumulated Depreciation</b>				
At 1 January 2021	12,590	502,658	82,539	597,787
Charge for year	-	26,576	614	27,190
<b>At 31 December 2021</b>	<u>12,590</u>	<u>529,234</u>	<u>83,153</u>	<u>624,977</u>
<b>Net book value at 31 December 2021</b>	<u>-</u>	<u>27,406</u>	<u>1,230</u>	<u>28,636</u>
At 31 December 2020	-	53,982	1,844	55,826

# Canolfan Hyfforddi Coleg y Bala

## Notes to the financial statements for the year ended 31 December 2021

### 5 Total funds

	1 January 2021 £	Total incoming resources £	Total resources expended £	Balance 31 December 2021 £
Unrestricted	211,151	144,417	(129,212)	226,356

### 6 Pension costs

All employees at the College are eligible to become members of The Presbyterian Church of Wales final salary pension scheme.

The scheme provides benefits based on final pensionable pay, contributions being charged to the statement of financial activities so as to spread the cost of pensions over employees' working lives with the College/Presbyterian Church of Wales. Full details of the assumptions and valuation of the scheme are shown in the financial statements of The Presbyterian Church of Wales.

All employer contributions are paid by the Presbyterian Church of Wales. Contributions to the scheme by the College for the year amounted to £nil (2020: £nil).

### 7 Related party transactions

The College is the youth and children's training centre of the Presbyterian Church of Wales, Tabernacle Chapel, 81 Merthyr Road, Whitchurch, Cardiff, CF14 1DD. The trustees have considered the disclosure requirements of the Statement of Recommended Practice for Charities and consider that the transactions requiring disclosure are as follows:

- (i) the Presbyterian Church of Wales has awarded a grant of £97,503 (2020: £91,500) for use on both revenue and capital expenditure for the year, £19,250 (2020: £17,500) of this was provided from the Candidates and Training Department of the Presbyterian Church of Wales;
- (ii) the College has a debtor balance of £253 (2020: £nil) at the year-end in relation to a reclaim from the Presbyterian Church of Wales in relation to course costs;
- (iii) the College has a creditor balance of £31,914 (2020: £22,150) at the year-end in relation to staff costs which the Presbyterian Church of Wales administers on its behalf.
- (iv) Four of the trustees' (2020: five) of the College have outstanding mortgages and car loans from the Presbyterian Church of Wales of £82,931 (2020: £82,880) at year end. Total interest of £3,213 (2020: £2,457) was payable to the Church in relation to these balances during the year.

The maximum car loan available is £6,500 repayable over a maximum period of 5 years, at an interest rate of 3%. The car loans are unsecured loans. The maximum mortgage available is £175,000 repayable over a maximum period of 30 years, at an interest rate of 3%. There are certain exceptions to these terms within the mortgage rules set by the Church and each case will be considered on an individual basis. The mortgage is secured by a first charge against the property.

