

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WALES LEADERSHIP FORUM**

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

WALES LEADERSHIP FORUM

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

WALES LEADERSHIP FORUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 objects as included within the constitution of The Wales Leadership Forum (WLF) are:

1. Advancement of the Christian religion.
2. Sharing and implementing the best strategies for reaching others for Christ.
3. Renewing local churches.
4. The advancement of education amongst the Christian community achieved by organising conferences and programs to assist Christian leaders to develop their gifts and abilities in their unique vocations and calling.
5. Mentoring the next generation of evangelical leaders: financial support for their ministries; leading their churches or other organisations faithfully and with godly wisdom.

The main activities of the Wales Leadership Forum since its formation has been providing training support and mentoring for Christian leaders.

We have also provided funding for Christian projects throughout Wales.

Significant activities

Support

Funds for the support of the ministry in 2020/21 were primarily sourced from the existing support base.

Donations of £1,280 were received for the EQUIP project and donations of £9,246 for the Growing churches programme.

Projects

The annual conference was run in September and was attended by approximately 200 people. Follow up training sessions were also run throughout the year on various topics and in different places throughout Wales.

Growing churches programme

The vision is to identify and train four evangelists each year for ten years each one working with a local church in Wales.

Since February 2021 Rev Phil Jenkins has been appointed to coordinate the programme; tasked with beginning to bring the vision to reality.

It has been an exciting nine months as we have partnered with four churches to create our first cohort of evangelists,

We publicly launched the programme in the September 2021 conference of WLF, and already had two of our monthly team days to train the evangelists.

It is exciting to see the diversity in our first cohort with two men and two women, two Welsh language speakers, and churches from independent and denominational backgrounds. The training consists of a team day once a month with weekly calls or in-person meetings. As well as their placements in their local churches the evangelists will also be involved in six mission events in contexts outside their local churches.

The present four evangelists are based in churches in Swansea, Cardiff and Monmouth. We are looking to include churches from other geographical areas in Wales in future years.

FINANCIAL REVIEW

Financial position

Income for the period 1 April 2020 to 31 March 2021 totalled £35,669. Included in this income are gifts of £35,666,

Expenditure in the period totalled £19,217. The charity is reporting a surplus for the period of £16,452.

Funds at 31 March 2021 were £40,533. Of these funds £9,981 were restricted and £13,548 were held as designated funds. The balance of free reserves at the period end was £17,004.

WALES LEADERSHIP FORUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy

As there are no recurring overhead costs required to maintain the charity, the trustees do not consider it necessary to retain specific reserves.

COVID-19

The recent pandemic has resulted in running several activities online. This has impacted on both our income and expenditure, particularly as the whole of the conference in September 2020 was run online and organised and managed by technical consultants.

FUTURE PLANS

The trustees will continue with the plans developed in the first year of operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wales Leadership Forum was established as a foundation Charitable Incorporated Organisation, registered on 17 July 2018 with a constitution as a governing document.

Recruitment and appointment of new trustees

Should the need arise new trustees will be appointed for a term of two years by the existing trustees taking full account of the individual's relevant skills, knowledge and experience. Any new trustees will be appropriately trained in respect of their responsibilities and the procedures of the charity.

Organisational structure

The charity does not employ any staff and is administered by the trustees. Decisions in respect of grants to be awarded are made at trustee meetings.

Risk management

It is not considered that the charity is exposed to any major risks, but this is continually reviewed and should any such be identified, mitigating procedures will be devised and implemented.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179226

Principal address

76 South Rise
Lisvane
CARDIFF
CF14 0RG

Trustees

Chris Street	- Chair
Dr Lindsay Brown	
Dr David Norbury	
Rev John Edward Funnell	
Rev Andrew Mark Pitt	

Independent Examiner

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

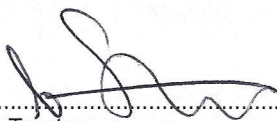
Bank

Lloyds Bank plc.
Blackheath London Branch

WALES LEADERSHIP FORUM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the Board of Trustees on 24/11/2021 and signed on its behalf by:



.....
C P Street - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALES LEADERSHIP FORUM**

Independent examiner's report to the trustees of Wales Leadership Forum

I report to the charity trustees on my examination of the accounts of Wales Leadership Forum (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date:

WALES LEADERSHIP FORUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		26,421	9,245	35,666	11,740
Charitable activities					
Conference		-	-	-	5,776
Investment income	3	<u>1</u>	<u>2</u>	<u>3</u>	<u>5</u>
Total		26,422	9,247	35,669	17,521
EXPENDITURE ON					
Charitable activities					
Conference	4	12,200	-	12,200	13,562
EQUIP		5,250	-	5,250	5,390
Growing churches		-	1,767	1,767	-
Total		<u>17,450</u>	<u>1,767</u>	<u>19,217</u>	<u>18,952</u>
NET INCOME/(EXPENDITURE)		8,972	7,480	16,452	(1,431)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>21,580</u>	<u>2,501</u>	<u>24,081</u>	<u>25,512</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>30,552</u></u>	<u><u>9,981</u></u>	<u><u>40,533</u></u>	<u><u>24,081</u></u>

The notes form part of these financial statements

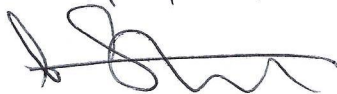
WALES LEADERSHIP FORUM

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Cash at bank		30,792	9,981	40,773	24,321
CREDITORS					
Amounts falling due within one year	8	(240)	-	(240)	(240)
NET CURRENT ASSETS		<u>30,552</u>	<u>9,981</u>	<u>40,533</u>	<u>24,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,552</u>	<u>9,981</u>	<u>40,533</u>	<u>24,081</u>
NET ASSETS		<u>30,552</u>	<u>9,981</u>	<u>40,533</u>	<u>24,081</u>
FUNDS	9				
Unrestricted funds				30,552	21,580
Restricted funds				<u>9,981</u>	<u>2,501</u>
TOTAL FUNDS				<u>40,533</u>	<u>24,081</u>

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

24/11/2021



C P Street - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Wales Leadership Forum is a charitable incorporated organisation, registered in England and Wales. The contact address is 76, South Rise, Lisvane, Cardiff, CF41 0RG.

The principal activities and nature of the charity's operations is to provide training support and mentoring for Christian leaders, and to provide funding for Christian projects throughout Wales.

The financial statements are presented in Sterling (£), the company'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.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

WALES LEADERSHIP FORUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>3</u>	<u>5</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs £	Totals £
Conference	11,776	100	324	12,200
EQUIP	-	5,250	-	5,250
Growing churches	<u>1,767</u>	<u>-</u>	<u>-</u>	<u>1,767</u>
	<u>13,543</u>	<u>5,350</u>	<u>324</u>	<u>19,217</u>

5. GRANTS PAYABLE

	2021 £	2020 £
Conference	100	-
EQUIP	<u>5,250</u>	<u>5,390</u>
	<u>5,350</u>	<u>5,390</u>

There were 21 grants made during the year to various churches and religious organisations throughout Wales.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

There were no trustees' expenses for the year ended 31 March 2021 or for the year ended 31 March 2020.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,740	-	11,740
Charitable activities			
Conference	5,776	-	5,776
Investment income	<u>4</u>	<u>1</u>	<u>5</u>
Total	17,520	1	17,521
EXPENDITURE ON			
Charitable activities			
Conference	13,562	-	13,562
EQUIP	<u>5,390</u>	<u>-</u>	<u>5,390</u>
Total	18,952	-	18,952
NET INCOME/(EXPENDITURE)	(1,432)	1	(1,431)
Transfers between funds	<u>500</u>	<u>(500)</u>	<u>-</u>
Net movement in funds	(932)	(499)	(1,431)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>22,512</u>	<u>3,000</u>	<u>25,512</u>
TOTAL FUNDS CARRIED FORWARD	<u>21,580</u>	<u>2,501</u>	<u>24,081</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>240</u>	<u>240</u>

9. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General Fund	14,063	12,941	(10,000)	17,004
EQUIP Fund	7,517	(3,969)	-	3,548
Growing Churches Fund	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
	21,580	8,972	-	30,552
Restricted funds				
30s Fund	2,501	1	-	2,502
Growing Churches Fund	<u>-</u>	<u>7,479</u>	<u>-</u>	<u>7,479</u>
	<u>2,501</u>	<u>7,480</u>	<u>-</u>	<u>9,981</u>
TOTAL FUNDS	<u>24,081</u>	<u>16,452</u>	<u>-</u>	<u>40,533</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. 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	25,141	(12,200)	12,941
EQUIP Fund	<u>1,281</u>	<u>(5,250)</u>	<u>(3,969)</u>
	26,422	(17,450)	8,972
Restricted funds			
30s Fund	1	-	1
Growing Churches Fund	<u>9,246</u>	<u>(1,767)</u>	<u>7,479</u>
	<u>9,247</u>	<u>(1,767)</u>	<u>7,480</u>
TOTAL FUNDS	<u><u>35,669</u></u>	<u><u>(19,217)</u></u>	<u><u>16,452</u></u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General Fund	10,555	3,008	500	14,063
EQUIP Fund	<u>11,957</u>	<u>(4,440)</u>	-	<u>7,517</u>
	22,512	(1,432)	500	21,580
Restricted funds				
30s Fund	<u>3,000</u>	<u>1</u>	<u>(500)</u>	<u>2,501</u>
TOTAL FUNDS	<u><u>25,512</u></u>	<u><u>(1,431)</u></u>	<u><u>-</u></u>	<u><u>24,081</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	16,570	(13,562)	3,008
EQUIP Fund	<u>950</u>	<u>(5,390)</u>	<u>(4,440)</u>
	17,520	(18,952)	(1,432)
Restricted funds			
30s Fund	<u>1</u>	<u>-</u>	<u>1</u>
TOTAL FUNDS	<u><u>17,521</u></u>	<u><u>(18,952)</u></u>	<u><u>(1,431)</u></u>

Designated funds

The EQUIP Fund is an initiative to help support, resource and fund 'grassroots' projects or ministries across Wales as they share the gospel with Welsh communities.

The trustees have designated £10,000 toward the Growing Churches Fund; a programme set up to identify and train four each year, for 10 years, each one working with a local church in Wales.

9. MOVEMENT IN FUNDS - continued

Restricted funds

30s Fund

The 30s Fund was a gift received to encourage young people under the age of 30 to attend the Wales Leadership Forum conference.

Growing Churches Fund

This fund relates to specific donations received towards the Growing churches programme, which was set up to identify and train four each year, for 10 years, each one working with a local church in Wales.

Transfers between funds

A transfer of £10,000 was made from the general fund to a designated fund to support the Growing churches programme.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 that required disclosure.