

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD
17 JULY 2018 TO 31 MARCH 2019
FOR
WALES LEADERSHIP FORUM**

Watts Gregory LLP
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WALES LEADERSHIP FORUM

REPORT OF THE TRUSTEES FOR THE PERIOD 17 JULY 2018 TO 31 MARCH 2019

The trustees present their report with the financial statements of the charity for the period 17 July 2018 to 31 March 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects as included within the constitution of The Wales Leadership forum 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 2019 were primarily sourced from the existing support base.

A number of Christian initiatives were funded up to a value of £1,000.

Projects

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

FINANCIAL REVIEW

Income for the period 17 July 2018 to 31 March 2019 totalled £42,776. Included in this income is a gift of £12,571, which were the funds available in the unincorporated not-for-profit organisation prior to establishment of the CIO.

Expenditure in the period totalled £17,264. The charity is reporting a surplus for the period of £25,512.

Funds at 31 March 2019 were £25,512. Of these funds £3,000 were restricted and £11,957 were held as designated funds. The balance of free reserves at the period end was £10,555.

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.

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.

WALES LEADERSHIP FORUM

**REPORT OF THE TRUSTEES
FOR THE PERIOD 17 JULY 2018 TO 31 MARCH 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Jonathan Thomas

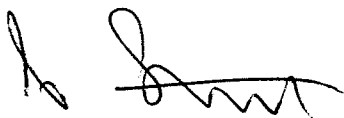
Independent examiner

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

Bank

Lloyds Bank plc.
Blackheath London Branch

Approved by order of the Board of Trustees on 27/1/2020 and signed on its behalf by:



.....
C 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 the Wales Leadership Forum (the Trust) for the period ended 17 July 2018 to 31 March 2019.

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: 28 January 2020

WALES LEADERSHIP FORUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 17 JULY 2018 TO 31 MARCH 2019

		Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM	Notes			
Donations and legacies		34,018	3,000	37,018
Charitable activities				
Conference		5,755	-	5,755
Investment income	2	<u>3</u>	<u>-</u>	<u>3</u>
Total		39,776	3,000	42,776
 EXPENDITURE ON				
Charitable activities	3			
Conference		15,627	-	15,627
EQUIP		<u>1,637</u>	<u>-</u>	<u>1,637</u>
Total		<u>17,264</u>	<u>-</u>	<u>17,264</u>
 NET INCOME		<u>22,512</u>	<u>3,000</u>	<u>25,512</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>22,512</u></u>	<u><u>3,000</u></u>	<u><u>25,512</u></u>


The notes form part of these financial statements

WALES LEADERSHIP FORUM

**BALANCE SHEET
AT 31 MARCH 2019**

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash at bank		<u>22,512</u>	<u>3,000</u>	<u>25,512</u>
NET CURRENT ASSETS		<u>22,512</u>	<u>3,000</u>	<u>25,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,512</u>	<u>3,000</u>	<u>25,512</u>
NET ASSETS		<u>22,512</u>	<u>3,000</u>	<u>25,512</u>
FUNDS	5			
Unrestricted funds				22,512
Restricted funds				<u>3,000</u>
TOTAL FUNDS				<u>25,512</u>

The financial statements were approved by the Board of Trustees on 27/1/2020 and were signed on its behalf by:


.....
C Street - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 JULY 2018 TO 31 MARCH 2019**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities 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 2015)', 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.

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.

2. INVESTMENT INCOME

	£
Deposit account interest	<u>3</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Conference	15,627	15,627
EQUIP	<u>1,637</u>	<u>1,637</u>
	<u>17,264</u>	<u>17,264</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2019.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 17 JULY 2018 TO 31 MARCH 2019

5. MOVEMENT IN FUNDS

	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds			
General fund	14,955	(4,400)	10,555
EQUIP Fund	<u>7,557</u>	<u>4,400</u>	<u>11,957</u>
	22,512	-	22,512
Restricted funds			
30s Fund	<u>3,000</u>	-	<u>3,000</u>
TOTAL FUNDS	<u><u>25,512</u></u>	<u><u>-</u></u>	<u><u>25,512</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,582	(15,627)	14,955
EQUIP Fund	<u>9,194</u>	<u>(1,637)</u>	<u>7,557</u>
	39,776	(17,264)	22,512
Restricted funds			
30s Fund	<u>3,000</u>	-	<u>3,000</u>
TOTAL FUNDS	<u><u>42,776</u></u>	<u><u>(17,264)</u></u>	<u><u>25,512</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.

Restricted funds

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

Transfers between funds

A transfer of £4,400 was made from general funds to the EQUIP designated fund.

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2019 that required disclosure.