

Charity number: 1050303

Mount of Olives (Coleford)
Trustees' report and financial statements
for the year ended 31 December 2021

Mount of Olives (Coleford)

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Mount of Olives (Coleford)

Legal and administrative information

Charity number 1050303

Business address The Crescent
Eastbourne Estate
Coleford
Gloucestershire
GL16 8BS
01594 837047
admin@mountofolives.church

Trustees	Paul Nicholls	13th April 2014
	Stephen Rosser	24th March 2013
	Terrance Mainwaring	19th April 2015
	Phil Worthington	

Accountants Oversby & Company
Unit 1C
Crucible Close
Coleford
Gloucestershire
GL16 8RE

Bankers HSBC
The Cross
Gloucester
Gloucestershire
GL1 2AP

Mount of Olives (Coleford)

Report of the trustees for the year ended 31 December 2021

The trustees present their report and the financial statements for the year ended 31 December 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

Constitution and Trust Deed Adopted 28th May 2006, as amended on the 19th April 2015.

Objectives of the Charity

THE OBJECTS OF THE CHURCH ("THE OBJECTS") ARE FOR THE BENEFIT OF THE PUBLIC: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT; (B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME THINK FIT; AND (C) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT.

How the Charity achieves its Objectives

Sunday and weeknight services for all ages. Little Angels for carers and children up to 5 years old. Kids Church for primary school age during Sunday AM service; SLAM for children 4 years to Year 6; Ignite youth group for Year 7 to Year 11 pupils; JOY for the over 60's with meal and varried programme; Music Group and missions outreach GEM group for Ladies and BLOKES group for men.

Mount of Olives (Coleford)

Report of the trustees for the year ended 31 December 2021

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).

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 charity and of the incoming resources and application of resources of the charity for that year. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 operation.

The trustees are responsible for keeping proper accounting records which 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 1993 and 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

On behalf of the board

Secretary

Mount of Olives (Coleford)

Independent examiner's report to the trustees on the unaudited financial statements of Mount of Olives (Coleford).

I report on the accounts of Mount of Olives (Coleford) for the year ended 31 December 2021 set out on pages 2 to 12.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mr. Daniel John Oversby

A.C.P.A.

Independent examiner

Unit 1C

Crucible Close

Coleford

Gloucestershire

GL16 8RE

Mount of Olives (Coleford)

Statement of financial activities

For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	71,556	-	71,556	64,085
Activities for generating funds	3	993	-	993	285
Investment income	4	67	-	67	312
Incoming resources from charitable activities	5	-	1,050	1,050	-
Total incoming resources		<u>72,616</u>	<u>1,050</u>	<u>73,666</u>	<u>64,682</u>
Resources expended					
Establishment costs		47,565	-	47,565	27,762
Accountancy fees		1,110	-	1,110	-
Legal and professional fees		42,417	-	42,417	37,362
Other office expenses		3,947	-	3,947	6,177
Gifts & Missiions		6,659	721	7,380	5,252
Total resources expended		<u>101,698</u>	<u>721</u>	<u>102,419</u>	<u>76,553</u>
Total funds brought forward		<u>119,836</u>	<u>-</u>	<u>119,836</u>	<u>131,707</u>
Total funds carried forward		<u>90,754</u>	<u>329</u>	<u>91,083</u>	<u>119,836</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Mount of Olives (Coleford)

Income and expenditure account

For the year ended 31 December 2021

	Notes	2021 £	2020 £
Income		73,599	64,370
Operating expenditure		(102,419)	(76,553)
Operating deficit		(28,820)	(12,183)
Other income			
Interest receivable and similar income		67	312
		<u>67</u>	<u>312</u>
Retained deficit for the financial year		<u>(28,753)</u>	<u>(11,871)</u>

All activities derive from continuing operations.

The notes on pages 9 to 12 form an integral part of these financial statements.

Mount of Olives (Coleford)

The notes on pages 9 to 12 form an integral part of these financial statements.

Mount of Olives (Coleford)

Balance sheet as at 31 December 2021

	Notes	£	2021 £	£	2020 £	£
Fixed assets						
Tangible assets	7		31,701		31,700	
Current assets						
Cash at bank and in hand		59,881		89,136		
		<u>59,881</u>		<u>89,136</u>		
Creditors: amounts falling due within one year	8	(499)		(1,000)		
Net current assets			<u>59,382</u>		<u>88,136</u>	
Net assets			<u>91,083</u>		<u>119,836</u>	
Funds	9					
Restricted income funds			329		-	
Unrestricted income funds			<u>90,754</u>		<u>119,836</u>	
Total funds			<u>91,083</u>		<u>119,836</u>	

The financial statements were approved by the trustees on 14 May 2022 and signed on its behalf by

Paul Nicholls
Trustee

Mount of Olives (Coleford)

Notes to financial statements for the year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Mount of Olives (Coleford)

Notes to financial statements for the year ended 31 December 2021

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over years
Fixtures, fittings and equipment	-	20% Straight Line
	-	

2. Voluntary income

	Unrestricted funds £	2021 Total £	2020 Total £
Offerings, Collections and Donations	59,117	59,117	57,752
Gifts	340	340	-
Tax Refunds	12,099	12,099	6,333
	<u>71,556</u>	<u>71,556</u>	<u>64,085</u>

3. Activities for generating funds

	Unrestricted funds £	2021 Total £	2020 Total £
Trips	973	973	65
Tuck Shop	-	-	168
Donations from Materials distributed	20	20	52
	<u>993</u>	<u>993</u>	<u>285</u>

4. Investment income

	Unrestricted funds £	2021 Total £	2020 Total £
Bank interest receivable	67	67	312
	<u>67</u>	<u>67</u>	<u>312</u>

Mount of Olives (Coleford)

Notes to financial statements for the year ended 31 December 2021

5. Incoming resources from charitable activities

	Restricted funds £	2021 Total £	2020 Total £
Grants	1,050	1,050	-
	<u>1,050</u>	<u>1,050</u>	<u>-</u>

6. Employees

Employment costs

A salary was paid to the Minister and is included in the costs outlined in Training and Teaching. This includes the cost of a Pension Scheme.

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021 Number	2020 Number
Minister	<u>1</u>	<u>1</u>

7. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	£	Total £
Cost				
At 1 January 2021 and At 31 December 2021	<u>31,000</u>	<u>500</u>	<u>200</u>	<u>31,700</u>
Net book values				
At 31 December 2021	<u>31,000</u>	<u>500</u>	<u>200</u>	<u>31,700</u>
At 31 December 2020	<u>31,000</u>	<u>500</u>	<u>200</u>	<u>31,701</u>

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<u>500</u>	<u>1,000</u>

Mount of Olives (Coleford)

Notes to financial statements for the year ended 31 December 2021

9. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2021 as represented by:			
Current assets	90,754	329	91,083
	<u>90,754</u>	<u>329</u>	<u>91,083</u>

10. Unrestricted funds

	At 1st April 2021 £	Incoming resources £	Outgoing resources £	At 31st March 2021 £
Unrestricted Funds	119,836	72,616	(101,698)	90,754

Purposes of unrestricted funds

General Funds for Running Costs

11. Restricted funds

	At 1st April 2021 £	Incoming resources £	Outgoing resources £	At 31st March 2021 £
Redundancy Funds	-	1,050	(721)	329

Mount of Olives (Coleford)

The following pages do not form part of the statutory accounts.

Mount of Olives (Coleford)

Detailed statement of financial activities

For the year ended 31 December 2021

	2021 £	2020 £
Charitable activities		
Activity 1		
<i>Activities undertaken directly</i>		
Establishment - Light & heat	1,192	3,091
Establishment - Rep. & maint.	40,908	21,483
Establishment - Insurance	1,652	1,608
Establishment - Other	1,093	1,084
Training & Teaching	35,067	35,819
Visiting Speakers	207	251
Teaching Resources	2,167	3,509
Bibles/Book/Magzines	110	146
Publicity Outreach	334	200
	<hr/>	<hr/>
	82,730	67,191
<i>Support costs</i>		
Activity1 - Support - Professional - Accountancy	1,110	-
Professional - Other	7,143	1,292
Postage and Sationery	-	93
Telephone	728	1,076
Subscriptions and Licences	-	664
Office Equipment	564	50
Computer Costs	44	439
	<hr/>	<hr/>
	9,589	3,614
Activity 1 total expenditure	<hr/>	<hr/>
	92,319	70,805
Total charitable activity expenditure	<hr/>	<hr/>
	92,319	70,805
Other resources expended		
Gifts & Missiions	7,380	5,252
Net incoming/(outgoing) resources for the year	<hr/>	<hr/>
	(105,511)	(91,321)

Mount of Olives (Coleford)

Detailed statement of financial activities

For the year ended 31 December 2021

	2021		2020	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Offerings, Collections and Donations		59,117		57,752
Gifts		340		-
Tax Refunds		12,099		6,333
		<u>71,556</u>		<u>64,085</u>
<i>Activities for generating funds</i>				
Trips		973		65
Tuck Shop		-		168
Donations from Materials distributed		20		52
		<u>993</u>		<u>285</u>
<i>Investment income</i>				
Bank interest receivable		67		312
		<u>67</u>		<u>312</u>
Total incoming resources from generating funds		<u>72,616</u>		<u>64,682</u>
Incoming resources from charitable activities				
Grants		1,050		-
		<u>1,050</u>		<u>-</u>
Total incoming resources		<u>73,666</u>		<u>64,682</u>
Resources expended				
Costs of generating funds:				
Fundraising trading:				
cost of goods sold and other costs				
<i>Community Fellowship</i>				
Tuck Shop		-		480
Fellowship Support		426		100
Fellowship Recreation		2,294		(84)
		<u>2,720</u>		<u>496</u>
Total fundraising trading		<u>2,720</u>		<u>496</u>
cost of goods sold and other costs		<u>2,720</u>		<u>496</u>
Total costs of generating funds		<u>2,720</u>		<u>496</u>

Oversby & Company

Signed By

PAUL NICHOLLS

Date Signed	Tue, 31 May 2022 22:05:42 +0100
Name	Zoe Nicholls
Email	admin@mountofolives.church
Printed Name	PAUL NICHOLLS
IP Address	2a02:c7e:59cc:3400:4577:61f2:5a71:d2b
Browser User Agent	Mozilla/5.0 (iPhone; CPU iPhone OS 15_4_1 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/15.4 Mobile/15E148 Safari/604.1