

# GOLDEN VALLEY CHURCH GLOUCESTER TRUST

England & Wales · Charity number 1092358

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2002-06-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Firehouse (Chapel)  
Newton Avenue  
Coney Hill  
Gloucester  
GL4 4NS

**Phone** 01452690037

**Email** [admin@goldenvalleychurch.co.uk](mailto:admin@goldenvalleychurch.co.uk)

**Website** [www.goldenvalleychurch.net](http://www.goldenvalleychurch.net)

## Activities

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**Objects:** A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE COUNTY OF GLOUCESTER AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUSTB) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TO TIME THINK FITC) TO ADVANCE EDUCATION PARTICULARLY IN THE AREAS OF PERSONAL MORALITY, SOCIAL RESPONSIBILITY AND PERSONAL HEALTH IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD FOR THE PUBLIC BENEFIT PARTICULARLY AMONGST CHILDREN AND YOUNG PEOPLE AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT

**Activities:** Regular church meetings, conferences, international ministry.

## Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** COUNTY OF GLOUCESTER AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD
- Israel
- Kenya
- Uganda
- Gloucestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£166,255	£96,539	-	-
2024-03-31	£113,412	£101,282	-	-
2023-03-31	£83,118	£101,936	-	-
2022-03-31	£72,708	£75,444	-	-
2021-03-31	£79,497	£64,218	-	-

## Trustees

Name	Role	Appointed
Alexander Charles Clennett		2019-07-27
COLIN ARTHUR BOUCKER		
Colin O'Toole		2020-10-10
David Nigel Edgar		2020-10-10
IAN BULL		
MRS R A WRIGHT		2012-11-29

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

England & Wales - Charity number 1092358

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# Accounts

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**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Accounts - 31st March 2025**

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

Charity No: 1092358

Accounts - 31st March 2025

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- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
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- 12. Income and Expenditure Account

**REPORT OF THE TRUSTEES  
for the year ended 31st March 2025**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Reference and Administration Details**

The charity's name is Golden Valley Church Gloucester Trust.

Charity Registration Number: 1092358

Principal Office: The Firehouse (Chapel), Newton Avenue, Coney Hill, Gloucester, GL4 4NT

**Trustees and Pastors**

The Trustees and Pastors who served during the year and since the year end were as follows:

**Trustees**

I Bull (Chairman)  
C Boucker  
Mrs R Wright  
A C Clennett  
D N Edgar  
C O'Toole

**Pastor (non trustee)**

W Boxall  
R Boucker  
S Boxall  
M Bull

**Objectives and Activities**

The main objects of the charity are:

- a) The advancement of the Christian faith.
- b) Relief of persons in need or hardship.
- c) The advancement of education in areas of personal morality and social responsibility.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Achievements and Performance**

The primary aims of the Trust have been the maintenance and continuing development of the local church providing Services for Christian worship and prayer, pastoral and social care, and training and instruction in the Christian faith and associated life skills. Additionally, we have maintained and developed our international projects and church ministry links.

The Trust also provided a "Warm Space" for the Coney Hill Community during the winter months, which continued as a coffee and friendship morning known as "the Hub" throughout the year. Additionally there was a Bereavement care program serving the wider community.

**REPORT OF THE TRUSTEES**  
for the year ended 31st March 2025 (Continued)

**Achievements and Performance (continued)**

These goals have been achieved from our main venue in Coney Hill, Gloucester, and from hired premises within local hotels, where church meetings, training programmes, social groups, conferences, a Christian concert, and special events have taken place for the local community and the wider church community in the broader area. Sunday School ministry has been maintained and developed for primary age children, and Youth have had midweek sessions. Short-term internships for training individuals from other nations in aspects of Christian ministry have also taken place during this year.

Partnership with the local parish church in Coney Hill for specific events, as “Churches Together”, has also progressed further in recent months.

The Trust has also continued to provide spiritual and financial support for community projects in Uganda and Kenya; has assisted Churches and ministries or engaged in Christian outreach in parts of Europe and further afield. Additionally, we have provided assistance to some of our partner churches in Ukraine and Bulgaria. Golden Valley Church has continued to actively participate in the global family of churches based at “Catch the Fire”, Toronto, Canada.

During the forthcoming year, the Trust anticipates a continuation and further development of these activities and Christian ministries within Gloucestershire, and other parts of the world.

**Financial Review**

The total income for the year was £166,255 and total expenditure on charitable activities amounted to £96,539.

**Reserves Policy**

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of expenditure. The trustees consider that this should be between £12,000 and £24,000 in general funds. The reserves are currently at this level and the trustees expect them to remain so given the current level of activity.

**Structure, Governance and Management****Governing Document**

Golden Valley Church Gloucester Trust is a charitable trust governed by its Trust Deed dated 18th February 2002. The charity is registered with the Charity Commission under registration number 1092358.

**Appointment of Trustees**

The trustees of the charity have ultimate responsibility for the financial and legal affairs of the Trust. The day to day running of the Church and spiritual activities are the responsibility of the Elders of the Church.

The trustees are kept fully informed of the activities and performance of the charity and are provided with regular management information. The trustees meet several times a year to review all aspects of the charity and the composition of the Board is kept under review. Additional members are appointed with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charity in order to make them aware of the current activities.

Approved by the Trustees on 24th December 2025 and signed on its behalf by:

D.N. Edgar

.....

Trustee

Gloucester

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of Golden Valley Church Gloucester Trust (the charity) for the year ended 31st March 2025.

**Responsibilities and Basis of Report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams BSc FCCA  
A J Carter & Co Limited  
Chartered Certified Accountants

22b High Street  
Witney  
Oxon  
OX28 6RB

5th January 2026

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31st March 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	93,383	66,847	160,230	90,238
Charitable activities	4	1,208	3,503	4,711	22,665
Investments	5	576	738	1,314	509
<b>Total incoming resources</b>		<u>95,167</u>	<u>71,088</u>	<u>166,255</u>	<u>113,412</u>
<b>Expenditure on:</b>					
Charitable activities	6	83,427	13,112	96,539	101,282
<b>Total expenditure</b>		<u>83,427</u>	<u>13,112</u>	<u>96,539</u>	<u>101,282</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		11,740	57,976	69,716	12,130
<b>Transfer between funds</b>		<u>(3,900)</u>	<u>3,900</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		7,840	61,876	69,716	12,130
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>38,818</u>	<u>13,083</u>	<u>51,901</u>	<u>39,771</u>
<b>Total funds carried forward</b>		<u>£46,658</u>	<u>£74,959</u>	<u>£121,617</u>	<u>£51,901</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

## BALANCE SHEET

31st March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Total fixed assets</b>		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	12	18,550	14,268
Cash at bank and in hand		<u>104,297</u>	<u>38,833</u>
<b>Total current assets</b>		122,847	53,101
<b>Liabilities</b>			
Creditors falling due within one year	13	<u>1,230</u>	<u>1,200</u>
<b>Net current assets</b>		<u>121,617</u>	<u>51,901</u>
<b>Total assets less current liabilities</b>		121,617	51,901
<b>Creditors:</b> falling due after more than 1 year		-	-
Provisions for liabilities		<u>-</u>	<u>-</u>
<b>Total net assets</b>	14	<u><u>£121,617</u></u>	<u><u>£51,901</u></u>
<b>The funds of the Charity</b>			
Restricted income funds	15	<u>74,959</u>	<u>13,083</u>
Unrestricted income funds	15	46,658	38,818
Revaluation reserve		<u>-</u>	<u>-</u>
Total unrestricted funds		<u>46,658</u>	<u>38,818</u>
<b>Total charity funds</b>		<u><u>£121,617</u></u>	<u><u>£51,901</u></u>

These accounts have been approved by the trustees on 24th December 2025 and signed on their behalf by:

D.N. Edgar

.....  
Trustee

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2025

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (second edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) **Public Benefit Entity**

The charity meets the definition of a public benefit entity under FRS 102.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2025 (continued)

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) **Allocation of Support Costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities.

i) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Office Equipment	25%

j) **Debtors**

Debtors and prepayments are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) **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.

m) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 7.

2. **Legal Status of the Charity**

Golden Valley Church Gloucester Trust is a registered charity and was formed under a Deed of Trust dated 18th February 2002.

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

8.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2025 (continued)

**3. Income from donations**

	2025	2024
	£	£
Donations	142,480	76,761
Gift Aid tax refunds	17,750	13,477
	£160,230	£90,238

Of the £160,230 received in 2025 (2024 £90,238) £66,847 (2024 £8,676) was restricted funds and £93,383 (2024 £81,562) unrestricted funds.

**4. Income from charitable activities**

	2025	2024
	£	£
Events and functions	4,061	21,309
Resources	650	1,356
	£4,711	£22,665

Of the £4,711 received in 2025 (2024 £22,665), £3,503 (2024 £22,652) was restricted funds and £1,208 (2024 £13) unrestricted funds.

**5. Investment income**

All of the Charity investment income arises from money held in CAF bank accounts.

**6. Analysis of expenditure on charitable activities**

	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
	£	£	£	£
Ministry support	50,139	3,562	53,701	49,208
Gifts and donations	11,820	5,080	16,900	24,160
Events and functions	408	3,554	3,962	3,757
Church Activities	4,054	-	4,054	7,436
Property costs	12,554	63	12,617	12,861
Office costs	4,452	853	5,305	3,860
<b>Total</b>	£83,427	£13,112	£96,539	£101,282

**7. Net income/(expenditure) for the year**

	2025	2024
	£	£
<i>This is stated after charging:</i>		
Independent examiner's fee	1,230	1,200
	1,230	1,200

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2025 (continued)

8. **Analysis of staff costs and trustee remuneration and expenses**

	2025	2024
	£	£
Salaries and wages	38,320	38,922
Tax and social security costs	4,871	4,357
Employer contribution to defined contribution scheme	2,767	2,833
	<u>£45,958</u>	<u>£46,112</u>

Included in the above figures are payments to Mrs C R Boucker (wife of Mr C Boucker) for her self employed ministry work.

No employees had emoluments in excess of £60,000 (2024: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £Nil) neither were they reimbursed expenses during the year (2024: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £Nil).

9. **Staff numbers**

The average monthly number of employees during the year was as follows:

	2025	2024
	Number	Number
Mission and support	<u>3</u>	<u>3</u>

10. **Related party transactions**

During the year, donations from trustees (and close relatives) that served during the year and after the financial year end, totalled £15,558 (2024: £13,045).

11. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. **Debtors**

	2025	2024
	£	£
Gift Aid debtor	17,750	13,468
Rent deposit	800	800
	<u>£18,550</u>	<u>£14,268</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2025 (continued)

## 13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	1,230	1,200
	<u>£1,230</u>	<u>£1,200</u>

## 14. Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Cash at bank and in hand	23,360	5,978	74,959	104,297
Other net current assets/(liabilities)	17,320	-	-	17,320
Creditors of more than one year	-	-	-	-
<b>Total</b>	<u>£40,680</u>	<u>£5,978</u>	<u>£74,959</u>	<u>£121,617</u>

## 15. Analysis of charitable funds

## Analysis of movements in restricted funds

	Balance 31.03.2024	Incoming resources	Resources expended	Transfers	Funds 31.03.2025
	£	£	£	£	£
Building fund	8,176	64,464	(853)	-	71,787
GraceForGreece	-	566	(1,101)	535	-
Israel Ministry	-	710	(1,102)	392	-
Love Africa	3,344	3,091	(4,826)	-	1,609
Training & Conferences	-	1,607	(1,740)	133	-
Traveller Ministry	-	650	(3,490)	2,840	-
Ukraine Support	1,563	-	-	-	1,563
<b>Total</b>	<u>£13,083</u>	<u>£71,088</u>	<u>£(13,112)</u>	<u>£3,900</u>	<u>£74,959</u>

## Name of restricted fund

## Description, nature and purposes of the fund

**Building Fund**

Funds allocated to the purchase of a church building.

**GraceForGreece**

Funds to send ministry teams to Greece on occasion providing financial support via our trusted partners to individuals and projects of relieving hardship.

**Israel**

Funds to send ministry teams to Israel and hosting visiting ministry from Israel here in the UK. Also, on occasion providing financial support via our trusted partners to individuals and projects for purposes of relieving hardship.

**Love Africa**

Regular child sponsorship donations providing education, food and clothing to children at a school we support in Uganda.

**Missions**

Sending ministry teams to locations outside the UK.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2025 (continued)

## 15. Analysis of charitable funds continued

## Analysis of movements in unrestricted funds

	Balance 31.03.2024	Incoming resources	Resources expended	Transfers	Funds 31.03.2025
	£	£	£	£	£
General fund	36,797	87,268	(80,154)	(3,231)	40,680
Designated fund	2,021	7,899	(3,273)	(669)	5,978
<b>Total</b>	<b>£38,818</b>	<b>£95,167</b>	<b>£(83,427)</b>	<b>£(3,900)</b>	<b>£46,658</b>

**Name of unrestricted fund****Description, nature and purposes of the fund**

General fund

The 'free reserves' after allowing for all designated funds.

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31st March 2025**

12.

	£	£	2024
			£
<b>INCOMING RESOURCES</b>			
Tithes and offerings		142,480	76,761
Gift Aid tax refund		17,750	13,477
Interest received		1,314	509
Books, tapes and resources		<u>650</u>	<u>1,356</u>
Total Income		162,194	<u>92,103</u>
<b>EXPENDITURE - CHARITABLE</b>			
<b>ACTIVITIES RELATING TO CHURCH</b>			
<i>Events and Functions</i>			
Income	4,061		21,309
Expenditure	<u>(3,962)</u>		<u>(3,757)</u>
	(99)		<u>(17,552)</u>
<i>Ministry</i>			
Pastoral support and salaries	46,030		46,112
Pastoral travel and expenses	7,671		3,096
Subscriptions	489		153
Church activities	1,947		6,663
Gifts and ministry support	16,900		24,160
Training and resources	<u>1,618</u>		<u>620</u>
	74,655		<u>80,804</u>
<i>Property</i>			
Rent	8,292		8,140
Insurance	1,275		1,387
Light and heat	2,321		2,729
Repairs	<u>729</u>		<u>605</u>
	12,617		<u>12,861</u>
<i>Office and Support Costs</i>			
Legal and professional	1,311		445
Telephone and internet	697		617
Printing, stationery and consumables	53		518
Equipment purchases	2,014		1,080
Sundry charges	-		-
Accountancy	<u>1,230</u>		<u>1,200</u>
	5,305		<u>3,860</u>
Total Expenditure		<u>92,478</u>	<u>79,973</u>
NET INCOME		<u>£69,716</u>	<u>£12,130</u>

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

England & Wales - Charity number 1092358

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# Accounts

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**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Accounts - 31st March 2024**

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

Charity No: 1092358

Accounts - 31st March 2024

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for the year ended 31st March 2024**

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**Reference and Administration Details**

The charity's name is Golden Valley Church Gloucester Trust.

Charity Registration Number: 1092358

Principal Office: The Firehouse (Chapel), Newton Avenue, Coney Hill, Gloucester, GL4 4NT

**Trustees and Pastors**

The Trustees and Pastors who served during the year and since the year end were as follows:

**Trustees**

I Bull (Chairman)  
C Boucker  
Mrs R Wright  
A C Clennett  
D N Edgar  
C O'Toole

**Pastor (non trustee)**

W Boxall  
R Boucker  
S Boxall  
M Bull

**Objectives and Activities**

The main objects of the charity are:

- a) The advancement of the Christian faith.
- b) Relief of persons in need or hardship.
- c) The advancement of education in areas of personal morality and social responsibility.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Achievements and Performance**

The primary aims of the Trust have been the maintenance and continuing development of the local church providing Services for Christian worship and prayer, pastoral and social care, and training and instruction in the Christian faith and associated life skills. Additionally, we have aimed to maintain and develop our international projects and church ministry links.

**REPORT OF THE TRUSTEES**  
**for the year ended 31st March 2024 (Continued)**

**Achievements and Performance (continued)**

The Trust also provided a “Warm Space” for the Coney Hill Community during the winter months, which continued as a coffee morning throughout the summer. Added to this there was a Bereavement care program serving the wider community.

These goals have been achieved from our main venue in Coney Hill, Gloucester, and from hired premises within local hotels, where church meetings, training programmes, social groups, conferences and special events have taken place for the local community and the wider church community in the broader area. Sunday School ministry has been maintained and developed for primary age children. The Trust has also continued to provide spiritual and financial support for community projects in Uganda and Kenya; has assisted Churches and ministries or engaged in Christian outreach in Israel and parts of Europe. Additionally, we have provided assistance to some of our partner churches in Ukraine and Bulgaria. Golden Valley Church has continued to actively participate in the global family of churches based at “Catch the Fire”, Toronto, Canada.

During the forthcoming year, the Trust anticipates a continuation and further development of these activities and Christian ministries within Gloucestershire, and other parts of the world.

**Financial Review**

The total income for the year was £113,412 and total expenditure on charitable activities amounted to £101,282.

**Reserves Policy**

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of expenditure. The trustees consider that this should be between £12,000 and £24,000 in general funds. The reserves are currently at this level and the trustees expect them to remain so given the current level of activity.

**Structure, Governance and Management****Governing Document**

Golden Valley Church Gloucester Trust is a charitable trust governed by its Trust Deed dated 18th February 2002. The charity is registered with the Charity Commission under registration number 1092358.

**Appointment of Trustees**

The trustees of the charity have ultimate responsibility for the financial and legal affairs of the Trust. The day to day running of the Church and spiritual activities are the responsibility of the Elders of the Church.

The trustees are kept fully informed of the activities and performance of the charity and are provided with regular management information. The trustees meet several times a year to review all aspects of the charity and the composition of the Board is kept under review. Additional members are appointed with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charity in order to make them aware of the current activities.

Approved by the Trustees on 8th December 2024 and signed on its behalf by:

I A Bull

.....  
I.A. Bull - Trustee (Chairman)

Gloucester

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of Golden Valley Church Gloucester Trust (the charity) for the year ended 31st March 2024.

**Responsibilities and Basis of Report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams BSc FCCA  
A J Carter & Co  
Chartered Accountants

22b High Street  
Witney  
Oxon  
OX28 6RB

13th December 2024

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31st March 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	81,562	8,676	90,238	76,701
Charitable activities	4	13	22,652	22,665	6,221
Investments	5	353	156	509	5
<b>Total incoming resources</b>		<u>81,928</u>	<u>31,484</u>	<u>113,412</u>	<u>82,927</u>
<b>Expenditure on:</b>					
Charitable activities	6	69,811	31,435	101,282	101,936
<b>Total expenditure</b>		<u>69,847</u>	<u>31,435</u>	<u>101,282</u>	<u>101,936</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		12,081	49	12,130	(19,009)
<b>Transfer between funds</b>		1,810	(1,810)	-	-
<b>Net movement in funds</b>		<u>13,891</u>	<u>(1,761)</u>	<u>12,130</u>	<u>(19,009)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>24,927</u>	<u>14,844</u>	<u>39,771</u>	<u>58,589</u>
<b>Total funds carried forward</b>		<u>£38,818</u>	<u>£13,083</u>	<u>£51,901</u>	<u>£39,771</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

## BALANCE SHEET

31st March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Total fixed assets</b>		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	12	14,268	9,457
Cash at bank and in hand		<u>38,833</u>	<u>31,478</u>
<b>Total current assets</b>		53,101	40,935
<b>Liabilities</b>			
Creditors falling due within one year	13	<u>1,200</u>	<u>1,164</u>
<b>Net current assets</b>		<u>51,901</u>	<u>39,771</u>
<b>Total assets less current liabilities</b>		51,901	39,771
<b>Creditors:</b> falling due after more than 1 year		-	-
Provisions for liabilities			
<b>Total net assets</b>	14	<u><u>£51,901</u></u>	<u><u>£39,771</u></u>
<b>The funds of the Charity</b>			
Restricted income funds	15	<u>13,083</u>	<u>14,844</u>
Unrestricted income funds	15	38,818	24,927
Revaluation reserve		<u>-</u>	<u>-</u>
Total unrestricted funds		<u>38,818</u>	<u>24,927</u>
<b>Total charity funds</b>		<u><u>£51,901</u></u>	<u><u>£39,771</u></u>

These accounts have been approved by the trustees on 8th December 2024 and signed on their behalf by:

I A Bull

.....  
I.A. Bull - Trustee

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2024

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (second edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) **Public Benefit Entity**

The charity meets the definition of a public benefit entity under FRS 102.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2024 (continued)

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) **Allocation of Support Costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities.

i) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Office Equipment	25%

j) **Debtors**

Debtors and prepayments are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) **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.

m) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 7.

2. **Legal Status of the Charity**

Golden Valley Church Gloucester Trust is a registered charity and was formed under a Deed of Trust dated 18th February 2002.

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

8.

**NOTES TO THE ACCOUNTS  
for the year ended 31st March 2024 (continued)**

**3. Income from donations**

	2024	2023
	£	£
Donations	76,761	67,894
Gift Aid tax refunds	13,477	8,807
	<u>£90,238</u>	<u>£76,701</u>

Of the £90,238 received in 2024 (2023 £76,701) £8,676 (2023 £5,877) was restricted funds and £81,562 (2023 £70,824) unrestricted funds.

**4. Income from charitable activities**

	2024	2023
	£	£
Events and functions	21,309	6,068
Resources	1,356	153
	<u>£22,665</u>	<u>£6,221</u>

Of the £22,665 received in 2024 (2023 £6,241), £22,652 (2023 £2,493) was restricted funds and £13 (2023 £3,748) unrestricted funds.

**5. Investment income**

All of the Charity investment income arises from money held in CAF bank accounts.

**6. Analysis of expenditure on charitable activities**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Ministry support	42,662	6,546	49,208	50,187
Gifts and donations	8,047	16,113	24,160	20,055
Events and functions	-	3,757	3,757	4,018
Church Activities	2,467	4,969	7,436	3,949
Property costs	12,861	-	12,861	17,976
Office costs	3,810	50	3,860	5,751
<b>Total</b>	<u>£69,847</u>	<u>£31,435</u>	<u>£101,282</u>	<u>£101,936</u>

**7. Net income/(expenditure) for the year**

	2024	2023
	£	£
<i>This is stated after charging:</i>		
Independent examiner's fee	<u>1,200</u>	<u>1,164</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2024 (continued)

8. **Analysis of staff costs and trustee remuneration and expenses**

	2024	2023
	£	£
Salaries and wages	38,922	36,203
Employers National Insurance	4,357	6,821
Employer contribution to defined contribution scheme	2,833	2,635
	<u>£46,112</u>	<u>£45,659</u>

Included in the above figures are payments to Mrs C R Boucker (wife of Mr C Boucker) for her self employed ministry work.

No employees had emoluments in excess of £60,000 (2023: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £Nil).

9. **Staff numbers**

The average monthly number of employees during the year was as follows:

	2024	2023
	Number	Number
Mission and support	<u>3</u>	<u>3</u>

10. **Related party transactions**

During the year, donations from trustees (and close relatives) that served during the year and after the financial year end, totalled £13,045 (2023: £13,250).

11. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. **Debtors**

	2024	2023
	£	£
Gift Aid debtor	13,468	8,657
Rent deposit	800	800
	<u>£14,268</u>	<u>£9,457</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2024 (continued)

## 13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,200	1,164
	<u>£1,200</u>	<u>£1,164</u>

## 14. Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Cash at bank and in hand	23,729	2,021	13,083	38,833
Other net current assets/(liabilities)	13,068	-	-	13,068
Creditors of more than one year	-	-	-	-
<b>Total</b>	<u>£36,797</u>	<u>£2,021</u>	<u>£13,083</u>	<u>£51,901</u>

## 15. Analysis of charitable funds

## Analysis of movements in restricted funds

	Balance 31.03.2023	Incoming resources	Resources expended	Transfers	Funds 31.03.2024
	£	£	£	£	£
Building fund	8,020	156	-	-	8,176
GraceForGreece	-	2,367	(2,080)	(287)	-
Israel Ministry	-	1,502	(1,604)	102	-
Love Africa	5,003	3,673	(5,332)	-	3,344
Missions	-	-	-	-	-
Training & Conferences	(685)	20,478	(16,162)	(3,631)	-
Traveller Ministry	1,152	2,882	(6,040)	2,006	-
Ukraine Support	1,354	426	(217)	-	1,563
<b>Total</b>	<u>£14,844</u>	<u>£31,484</u>	<u>£(31,435)</u>	<u>£(1,810)</u>	<u>£13,083</u>

Name of restricted fund	Description, nature and purposes of the fund
<b>Building Fund</b>	Funds allocated to the purchase of a church building.
<b>GraceForGreece</b>	Funds to send ministry teams to Greece on occasion providing financial support via our trusted partners to individuals and projects of relieving hardship.
<b>Israel</b>	Funds to send ministry teams to Israel and hosting visiting ministry from Israel here in the UK. Also, on occasion

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2024 (continued)

15. Analysis of charitable funds (continued)

providing financial support via our trusted partners to individuals and projects for purposes of relieving hardship.

**Love Africa**

Regular child sponsorship donations providing education, food and clothing to children at a school we support in Uganda.

**Missions**

Sending ministry teams to locations outside the UK.

**Analysis of movements in unrestricted funds**

	Balance 31.03.2023	Incoming resources	Resources expended	Transfers	Funds 31.03.2024
	£	£	£	£	£
General fund	23,264	79,692	(68,809)	2,650	36,797
Designated fund	1,663	2,236	(1,038)	(840)	2,021
<b>Total</b>	<b>£24,927</b>	<b>£81,928</b>	<b>£(69,847)</b>	<b>£1,810</b>	<b>£38,818</b>

**Name of unrestricted fund**

**Description, nature and purposes of the fund**

General fund

The 'free reserves' after allowing for all designated funds.

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31st March 2024**

12.

	£	£	£
<b>INCOMING RESOURCES</b>			<b>2023</b>
Tithes and offerings		76,761	67,894
Gift Aid tax refund		13,477	8,807
Interest received		509	176
Books, tapes and resources		<u>1,356</u>	<u>153</u>
Total Income		92,103	<u>77,030</u>
<b>EXPENDITURE - CHARITABLE</b>			
<b>ACTIVITIES RELATING TO CHURCH</b>			
<i>Events and Functions</i>			
Income	21,309		6,088
Expenditure	<u>(3,757)</u>		<u>(4,018)</u>
	(17,552)		<u>(2,070)</u>
<i>Ministry</i>			
Pastoral support and salaries	46,112		45,659
Pastoral travel and expenses	3,096		4,528
Subscriptions	153		22
Church activities	6,663		2,069
Gifts and ministry support	24,160		20,055
Training and resources	<u>620</u>		<u>1,858</u>
	80,804		<u>74,191</u>
<i>Property</i>			
Rent	8,140		8,610
Insurance	1,387		912
Light and heat	2,729		2,339
Repairs	<u>605</u>		<u>6,115</u>
	12,861		<u>17,976</u>
<i>Office and Support Costs</i>			
Legal and professional	445		474
Telephone and internet	617		1,051
Printing, stationery and consumables	518		340
Equipment purchases	1,080		1,477
Sundry charges	-		1,245
Accountancy	<u>1,200</u>		<u>1,164</u>
	3,860		<u>5,751</u>
Total Expenditure		<u>79,973</u>	<u>95,848</u>
NET INCOME		<u>£12,130</u>	<u>£(18,818)</u>

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Journal Entry – 31st March 2023**

	Dr	Cr
Gift Aid debtor		1,066.00
Accruals		30.00
Reserves	<u>1,096.00</u>	
	<u>£1,096.00</u>	<u>£1,096.00</u>

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

England & Wales - Charity number 1092358

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# Accounts

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**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Accounts - 31st March 2023**

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

Charity No: 1092358

Accounts - 31st March 2023

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- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
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- 12. Income and Expenditure Account

**REPORT OF THE TRUSTEES  
for the year ended 31st March 2023**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Reference and Administration Details**

The charity's name is Golden Valley Church Gloucester Trust.

Charity Registration Number: 1092358

Principal Office: The Firehouse (Chapel), Newton Avenue, Coney Hill, Gloucester, GL4 4NT

**Trustees and Pastors**

The Trustees and Pastors who served during the year and since the year end were as follows:

**Trustees**

I Bull (Chairman)  
C Boucker  
Mrs R Wright  
A C Clennett  
D N Edgar  
C O'Toole

**Pastor (non trustee)**

W Boxall  
R Boucker  
S Boxall  
M Bull

**Objectives and Activities**

The main objects of the charity are:

- a) The advancement of the Christian faith.
- b) Relief of persons in need or hardship.
- c) The advancement of education in areas of personal morality and social responsibility.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Achievements and Performance**

The primary aims of the Trust have been the maintenance and continuing development of the local church providing Services for Christian worship and prayer, pastoral and social care, and training and instruction in the Christian faith and associated life skills. Additionally, we have aimed to maintain and develop our international projects and church ministry links.

**REPORT OF THE TRUSTEES  
for the year ended 31st March 2023 (Continued)**

**Achievements and Performance (continued)**

The Trust also initiated a “Warm Space” for the Coney Hill Community during the winter months, together with a Bereavement care program serving the wider community.

These goals have been achieved from our main venue in Coney Hill, Gloucester, and from hired premises within local hotels, where church meetings, training programmes, social groups, conferences and special events have taken place for the local community and the wider church community in the broader area. Sunday School ministry has been maintained and developed for primary age children. The Trust has also continued to provide spiritual and financial support for community projects in Uganda and Kenya; has assisted Churches and ministries or engaged in Christian outreach in Israel and parts of Europe. Additionally, we have provided assistance to some of our partner churches in Ukraine and Bulgaria. Golden Valley Church has continued to actively participate in the global family of churches based at “Catch the Fire”, Toronto, Canada.

During the forthcoming year, the Trust anticipates a continuation and further development of these activities and Christian ministries within Gloucestershire, and other parts of the world.

**Financial Review**

The total income for the year was £83,118 and total expenditure on charitable activities amounted to £101,936.

**Reserves Policy**

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of expenditure. The trustees consider that this should be between £12,000 and £24,000 in general funds. The reserves are currently at this level and the trustees expect them to remain so given the current level of activity.

**Structure, Governance and Management**

**Governing Document**

Golden Valley Church Gloucester Trust is a charitable trust governed by its Trust Deed dated 18th February 2002. The charity is registered with the Charity Commission under registration number 1092358.

**Appointment of Trustees**

The trustees of the charity have ultimate responsibility for the financial and legal affairs of the Trust. The day to day running of the Church and spiritual activities are the responsibility of the Elders of the Church.

The trustees are kept fully informed of the activities and performance of the charity and are provided with regular management information. The trustees meet several times a year to review all aspects of the charity and the composition of the Board is kept under review. Additional members are appointed with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charity in order to make them aware of the current activities.

Approved by the Trustees on 10. 12. 2023 and signed on its behalf by:

I A Bull

.....  
I.A. Bull - Trustee (Chairman)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of Golden Valley Church Gloucester Trust (the charity) for the year ended 31st March 2023.

**Responsibilities and Basis of Report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams BSc FCCA  
A J Carter & Co  
Chartered Accountants

22b High Street  
Witney  
Oxon  
OX28 6RB

13th December 2023

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31st March 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	70,824	5,877	76,701	67,154
Charitable activities	4	3,748	2,493	6,241	5,549
Investments	5	118	58	176	5
<b>Total incoming resources</b>		<u>74,690</u>	<u>8,428</u>	<u>83,118</u>	<u>72,708</u>
<b>Expenditure on:</b>					
Charitable activities	6	90,826	11,110	101,936	75,444
<b>Total expenditure</b>		<u>90,826</u>	<u>11,110</u>	<u>101,936</u>	<u>75,444</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		(16,136)	(2,682)	(18,818)	(2,736)
<b>Transfer between funds</b>		(6,972)	6,972	-	-
<b>Net movement in funds</b>		<u>(23,108)</u>	<u>4,290</u>	<u>(18,818)</u>	<u>(2,736)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>48,035</u>	<u>10,554</u>	<u>58,589</u>	<u>61,325</u>
<b>Total funds carried forward</b>		<u>£24,927</u>	<u>£14,844</u>	<u>£39,771</u>	<u>£58,589</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

## BALANCE SHEET

31st March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Total fixed assets</b>		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	12	9,457	9,606
Cash at bank and in hand		<u>31,478</u>	<u>50,093</u>
<b>Total current assets</b>		40,935	59,699
<b>Liabilities</b>			
Creditors falling due within one year	13	<u>1,164</u>	<u>1,110</u>
<b>Net current assets</b>		<u>39,771</u>	<u>58,589</u>
<b>Total assets less current liabilities</b>		39,771	58,589
<b>Creditors:</b> falling due after more than 1 year		-	-
Provisions for liabilities			
<b>Total net assets</b>	14	<u>£39,771</u>	<u>£58,589</u>
<b>The funds of the Charity</b>			
Restricted income funds	15	<u>14,844</u>	<u>10,554</u>
Unrestricted income funds	15	24,927	48,035
Revaluation reserve		-	-
Total unrestricted funds		<u>24,927</u>	<u>48,035</u>
<b>Total charity funds</b>		<u>£39,771</u>	<u>£58,589</u>

These accounts have been approved by the trustees on 10. 12. 2023 and signed on their behalf by:

I A Bull

.....  
I.A. Bull - Trustee

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2023

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (second edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) **Public Benefit Entity**

The charity meets the definition of a public benefit entity under FRS 102.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2023 (continued)

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) **Allocation of Support Costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities.

i) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Office Equipment	25%

j) **Debtors**

Debtors and prepayments are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) **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.

m) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 7.

2. **Legal Status of the Charity**

Golden Valley Church Gloucester Trust is a registered charity and was formed under a Deed of Trust dated 18th February 2002.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2023 (continued)

3. **Income from donations**

	2023	2022
	£	£
Donations	67,894	58,353
Gift Aid tax refunds	8,807	8,801
	£76,701	£67,154

Of the £76,701 received in 2023 (2022 £67,154) £5,877 (2022 £4,690) was restricted funds and £70,824 (2022 £62,465) unrestricted funds.

4. **Income from charitable activities**

	2023	2022
	£	£
Events and functions	6,088	5,549
Resources	153	-
	£6,241	£5,549

Of the £6,241 received in 2023 (2022 £5,549), £2,493 (2022 £3,267) was restricted funds and £3,748 (2022 £2,282) unrestricted funds.

5. **Investment income**

All of the Charity investment income arises from money held in CAF bank accounts.

6. **Analysis of expenditure on charitable activities**

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
			£	£
Ministry support	49,588	599	50,187	37,853
Gifts and donations	14,298	5,757	20,055	13,401
Events and functions	-	4,018	4,018	2,572
Church Activities	3,213	736	3,949	4,486
Property costs	17,976		17,976	12,890
Office costs	5,751		5,751	4,242
<b>Total</b>	£90,826	£11,110	£101,936	£75,444

7. **Net income/(expenditure) for the year**

	2023	2022
	£	£
<i>This is stated after charging:</i>		
Independent examiner's fee	1,164	1,110

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2023 (continued)

8. **Analysis of staff costs and trustee remuneration and expenses**

	2023	2022
	£	£
Salaries and wages	36,203	28,704
Employers National Insurance	6,821	5,320
Employer contribution to defined contribution scheme	2,635	2,635
	<u>£45,659</u>	<u>£36,659</u>

Included in the above figures are payments to Mrs C R Boucker (wife of Mr C Boucker) for her self employed ministry work.

No employees had emoluments in excess of £60,000 (2022: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £Nil).

9. **Staff numbers**

The average monthly number of employees during the year was as follows:

	2023	2022
	Number	Number
Mission and support	<u>3</u>	<u>2</u>

10. **Related party transactions**

During the year, donations from trustees (and close relatives) that served during the year and after the financial year end, totalled £13,250 (2022: £10,591).

11. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. **Debtors**

	2023	2022
	£	£
Gift Aid debtor	8,657	8,806
Rent deposit	800	800
	<u>£9,457</u>	<u>£9,606</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2023 (continued)

## 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,164	1,110
	<u>£1,164</u>	<u>£1,110</u>

## 14. Analysis of net assets between funds

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	-	-	-	-
Cash at bank and in hand	14,971	1,663	14,844	31,478
Other net current assets/(liabilities)	8,293	-	-	8,293
Creditors of more than one year	-	-	-	-
<b>Total</b>	<u>£23,264</u>	<u>£1,663</u>	<u>£14,844</u>	<u>£39,771</u>

## 15. Analysis of charitable funds

## Analysis of movements in restricted funds

	Balance 31.03.2022 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.03.2023 £
Building fund	11,237	178	-	(3,395)	8,020
GraceForGreece	(2,959)	753	(2,244)	4,450	-
Israel Ministry	241	956	(1,339)	142	-
Love Africa	3,402	5,040	(5,167)	1,728	5,003
Missions	(2,098)	-	-	2,098	-
Outreach & Evangelism	347	-	-	(347)	-
Training & Conferences	1,437	-	(736)	(1,386)	(685)
Traveller Ministry	(1,053)	1,404	(599)	1,400	1,152
Ukraine Support	-	97	(1,025)	2,282	1,354
<b>Total</b>	<u>£10,554</u>	<u>£8,428</u>	<u>£(11,110)</u>	<u>£6,972</u>	<u>£14,844</u>

Name of restricted fund	Description, nature and purposes of the fund
<b>Building Fund</b>	Funds allocated to the purchase of a church building.
<b>GraceForGreece</b>	Funds to send ministry teams to Greece on occasion providing financial support via our trusted partners to individuals and projects of relieving hardship.
<b>Israel</b>	Funds to send ministry teams to Israel and hosting visiting ministry from Israel here in the UK. Also, on occasion providing financial support via our trusted partners to individuals and projects for purposes of relieving hardship.
<b>Love Africa</b>	Regular child sponsorship donations providing education, food and clothing to children at a school we support in Uganda.
<b>Missions</b>	Sending ministry teams to locations outside the UK.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2023 (continued)

## 15. Analysis of charitable funds (continued)

**Analysis of movements in unrestricted funds**

	Balance 31.03.2022 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.03.2023 £
General fund	34,092	65,463	(77,873)	1,582	23,264
Designated fund	13,943	9,227	(12,953)	(8,554)	1,663
<b>Total</b>	<b>£48,035</b>	<b>£74,690</b>	<b>£(90,826)</b>	<b>£(6,972)</b>	<b>£24,927</b>

<b>Name of unrestricted fund</b>	<b>Description, nature and purposes of the fund</b>
General fund	The 'free reserves' after allowing for all designated funds.

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31st March 2023**

12.

	£	£	2022
			£
<b>INCOMING RESOURCES</b>			
Tithes and offerings		67,894	58,353
Gift Aid tax refund		8,807	8,801
Interest received		176	5
Books, tapes and resources		<u>153</u>	<u>-</u>
Total Income		77,030	<u>67,159</u>
 <b>EXPENDITURE - CHARITABLE</b>			
<b>ACTIVITIES RELATING TO CHURCH</b>			
<i>Events and Functions</i>			
Income	6,088		5,549
Expenditure	<u>(4,018)</u>		<u>(2,572)</u>
	(2,070)		<u>(2,977)</u>
 <i>Ministry</i>			
Pastoral support and salaries	45,659		36,659
Pastoral travel and expenses	4,528		1,194
Subscriptions	22		90
Church activities	2,069		3,029
Gifts and ministry support	20,055		13,401
Training and resources	<u>1,858</u>		<u>1,367</u>
	74,191		<u>55,740</u>
 <i>Property</i>			
Rent	8,610		10,037
Insurance	912		1,000
Light and heat	2,339		1,156
Repairs	<u>6,115</u>		<u>697</u>
	17,976		<u>12,890</u>
 <i>Office and Support Costs</i>			
Legal and professional	474		126
Telephone and internet	1,051		562
Printing, stationery and consumables	340		539
Equipment purchases	1,477		1,905
Sundry charges	1,245		-
Accountancy	<u>1,164</u>		<u>1,110</u>
	5,751		<u>4,242</u>
Total Expenditure		<u>95,848</u>	<u>69,895</u>
 NET INCOME		£(18,818)	£(2,736)

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Journal Entry – 31st March 2023**

	Dr	Cr
Gift Aid debtor		1,066.00
Accruals		30.00
Reserves	<u>1,096.00</u>	
	<u>£1,096.00</u>	<u>£1,096.00</u>

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

England & Wales - Charity number 1092358

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# Accounts

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**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Accounts - 31st March 2022**

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

Charity No: 1092358

Accounts - 31st March 2022

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- 1-2. Report of the Trustees and General Information
- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-11. Notes to the Accounts
- 12. Income and Expenditure Account

**REPORT OF THE TRUSTEES  
for the year ended 31st March 2022**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Reference and Administration Details**

The charity's name is Golden Valley Church Gloucester Trust.

Charity Registration Number: 1092358

Principal Office: The Firehouse (Chapel), Newton Avenue, Coney Hill, Gloucester, GL4 4NT

**Trustees and Pastors**

The Trustees and Pastors who served during the year and since the year end were as follows:

**Trustees**

I Bull (Chairman)  
C Boucker  
Mrs R Wright  
A C Clennett  
D N Edgar  
C O'Toole

**Pastor (non trustee)**

W Boxall  
R Boucker  
S Boxall  
M Bull

**Objectives and Activities**

The main objects of the charity are:

- a) The advancement of the Christian faith.
- b) Relief of persons in need or hardship.
- c) The advancement of education in areas of personal morality and social responsibility.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Achievements and Performance**

The past year has seen the gradual return from online activities to more normal and in-person functions of the Trust following the restrictions of covid lockdowns. The primary aims of the Trust have been the maintenance and continuing development of the local church providing Services for Christian worship and prayer, pastoral and social care, and training and instruction in the Christian faith and associated life skills. Additionally, we have aimed to maintain and develop our international projects and church ministry links.

**REPORT OF THE TRUSTEES**  
**for the year ended 31st March 2022 (Continued)**

**Achievements and Performance (continued)**

These goals have been achieved from our main venue in Coney Hill, Gloucester, and from hired premises within local hotels, where church meetings, training programmes, social groups, conferences and special events have taken place for the local community and the wider church community in the broader area. Sunday School ministry has been maintained and developed for primary age children. The Trust has also continued to provide spiritual and financial support for community projects in Uganda and Kenya; has assisted Churches and ministries or engaged in Christian outreach in Israel and parts of Europe. Additionally, we have provided assistance to some of our partner churches in Ukraine. Golden Valley Church has continued to actively participate in the global family of churches based at “Catch the Fire”, Toronto, Canada.

During the forthcoming year, the Trust anticipates a continuation and further development of these activities and Christian ministries within Gloucestershire, and other parts of the world.

**Financial Review**

The total income for the year was £72,708 and total expenditure on charitable activities amounted to £75,444.

**Reserves Policy**

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of expenditure. The trustees consider that this should be between £12,000 and £24,000 in general funds. The reserves are currently at this level and the trustees expect them to remain so given the current level of activity.

**Structure, Governance and Management****Governing Document**

Golden Valley Church Gloucester Trust is a charitable trust governed by its Trust Deed dated 18th February 2002. The charity is registered with the Charity Commission under registration number 1092358.

**Appointment of Trustees**

The trustees of the charity have ultimate responsibility for the financial and legal affairs of the Trust. The day to day running of the Church and spiritual activities are the responsibility of the Elders of the Church.

The trustees are kept fully informed of the activities and performance of the charity and are provided with regular management information. The trustees meet several times a year to review all aspects of the charity and the composition of the Board is kept under review. Additional members are appointed with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charity in order to make them aware of the current activities.

Approved by the Trustees on 27th November 2022 and signed on its behalf by:

I A Bull

.....  
I.A. Bull - Trustee (Chairman)

Gloucester

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of Golden Valley Church Gloucester Trust (the charity) for the year ended 31st March 2022.

**Responsibilities and Basis of Report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams BSc FCCA  
A J Carter & Co  
Chartered Accountants

22b High Street  
Witney  
Oxon  
OX28 6RB

2nd December 2022

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31st March 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	62,464	4,690	67,154	77,527
Charitable activities	4	2,282	3,267	5,549	1,964
Investments	5	3	2	5	6
<b>Total incoming resources</b>		<u>64,749</u>	<u>7,959</u>	<u>72,708</u>	<u>79,497</u>
<b>Expenditure on:</b>					
Charitable activities	6	67,610	7,834	75,444	64,218
<b>Total expenditure</b>		<u>67,610</u>	<u>7,834</u>	<u>75,444</u>	<u>64,218</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		(2,861)	125	(2,736)	15,279
<b>Transfer between funds</b>		<u>(10,429)</u>	<u>10,429</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(13,290)</u>	<u>10,554</u>	<u>(2,736)</u>	<u>15,279</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>61,325</u>	<u>-</u>	<u>61,325</u>	<u>46,046</u>
<b>Total funds carried forward</b>		<u>£48,035</u>	<u>£10,554</u>	<u>£58,589</u>	<u>£61,325</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

## BALANCE SHEET

31st March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Total fixed assets</b>		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	12	9,606	10,672
Cash at bank and in hand		<u>50,093</u>	<u>51,733</u>
<b>Total current assets</b>		59,699	62,405
<b>Liabilities</b>			
Creditors falling due within one year	13	<u>1,110</u>	<u>1,080</u>
<b>Net current assets</b>		<u>58,589</u>	<u>61,325</u>
<b>Total assets less current liabilities</b>		58,589	61,325
<b>Creditors:</b> falling due after more than 1 year		-	-
Provisions for liabilities			
<b>Total net assets</b>	14	<u><u>£58,589</u></u>	<u><u>£61,325</u></u>
<b>The funds of the Charity</b>			
Restricted income funds	15	<u>10,554</u>	<u>-</u>
Unrestricted income funds	15	48,035	61,325
Revaluation reserve		-	-
Total unrestricted funds		<u>48,035</u>	<u>61,325</u>
<b>Total charity funds</b>		<u><u>£58,589</u></u>	<u><u>£61,325</u></u>

These accounts have been approved by the trustees on 27th November 2022 and signed on their behalf by:

I A Bull

.....  
I.A. Bull - Trustee

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2022

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (second edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) **Public Benefit Entity**

The charity meets the definition of a public benefit entity under FRS 102.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2022 (continued)

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) **Allocation of Support Costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities.

i) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Office Equipment	25%

j) **Debtors**

Debtors and prepayments are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) **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.

m) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 7.

2. **Legal Status of the Charity**

Golden Valley Church Gloucester Trust is a registered charity and was formed under a Deed of Trust dated 18th February 2002.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2022 (continued)

3. **Income from donations**

	2022	2021
	£	£
Donations	58,353	67,654
Gift Aid tax refunds	8,801	9,873
	<u>£67,154</u>	<u>£77,527</u>

Of the £67,154 received in 2022, £4,690 was restricted funds and £62,464 unrestricted funds.

4. **Income from charitable activities**

	2022	2021
	£	£
Events and functions	5,549	1,964
Resources	-	-
	<u>£5,549</u>	<u>£1,964</u>

Of the £5,549 received in 2022, £3,267 was restricted funds, and £2,282 unrestricted funds.

5. **Investment income**

All of the Charity investment income arises from money held in CAF bank accounts.

6. **Analysis of expenditure on charitable activities**

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Ministry support	37,853		37,853	36,478
Gifts and donations	8,139	5,262	13,401	7,600
Events and functions		2,572	2,572	2,969
Church Activities	4,486		4,486	1,898
Property costs	12,890		12,890	10,808
Office costs	4,242		4,242	4,465
<b>Total</b>	<u>£67,610</u>	<u>£7,834</u>	<u>£75,444</u>	<u>£64,218</u>

7. **Net income/(expenditure) for the year**

	2022	2021
	£	£
<i>This is stated after charging:</i>		
Independent examiner's fee	<u>1,110</u>	<u>1,080</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2022 (continued)

8. **Analysis of staff costs and trustee remuneration and expenses**

	2022	2021
	£	£
Salaries and wages	28,704	28,354
Employers National Insurance	5,320	5,228
Employer contribution to defined contribution scheme	2,635	2,386
	<u>£36,659</u>	<u>£35,968</u>

Included in the above figures are payments to Mrs C R Boucker (wife of Mr C Boucker) for her self employed ministry work.

No employees had emoluments in excess of £60,000 (2021: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £Nil) neither were they reimbursed expenses during the year (2021: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £Nil).

9. **Staff numbers**

The average monthly number of employees during the year was as follows:

	2022	2021
	Number	Number
Mission and support	<u>2</u>	<u>2</u>

10. **Related party transactions**

During the year, donations from trustees (and close relatives) that served during the year and after the financial year end, totalled £10,591 (2021: £13,534).

11. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. **Debtors**

	2022	2021
	£	£
Gift Aid debtor	8,806	9,872
Rent deposit	800	800
	<u>£9,606</u>	<u>£10,672</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2022 (continued)

## 13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,110	1,080
	<u>£1,110</u>	<u>£1,080</u>

## 14. Analysis of net assets between funds

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	-	-	-	-
Cash at bank and in hand	25,596	13,943	10,554	50,093
Other net current assets/(liabilities)	8,496	-	-	8,496
Creditors of more than one year	-	-	-	-
<b>Total</b>	<u>£34,092</u>	<u>£13,943</u>	<u>£10,554</u>	<u>£58,589</u>

## 15. Analysis of charitable funds

## Analysis of movements in restricted funds

	Balance 31.03.2021 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.03.2022 £
Building fund	-	2	-	11,235	11,237
GraceForGreece	-	-	-	(2,959)	(2,959)
Israel Ministry	-	-	-	241	241
Love Africa	-	6,957	(7,834)	4,279	3,402
Missions	-	-	-	(2,098)	(2,098)
Outreach & Evangelism	-	-	-	347	347
Training & Conferences	-	1,000	-	437	1,437
Traveller Ministry	-	-	-	(1,053)	(1,053)
<b>Total</b>	<u>£-</u>	<u>£7,959</u>	<u>£(7,834)</u>	<u>£10,429</u>	<u>£10,554</u>

**Name of restricted fund****Description, nature and purposes of the fund****Building Fund**

Funds allocated to the purchase of a church building.

**GraceForGreece**

Funds to send ministry teams to Greece on occasion providing financial support via our trusted partners to individuals and projects of relieving hardship.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2022 (continued)

**Analysis of movements in restricted funds (continued)**

<b>Israel</b>	Funds to send ministry teams to Israel and hosting visiting ministry from Israel here in the UK. Also, on occasion providing financial support via our trusted partners to individuals and projects for purposes of relieving hardship.
<b>Love Africa</b>	Regular child sponsorship donations providing education, food and clothing to children at a school we support in Uganda.
<b>Missions</b>	Sending ministry teams to locations outside the UK.

**Analysis of movements in unrestricted funds**

	Balance 31.03.2021	Incoming resources	Resources expended	Transfers	Funds 31.03.2022
	£	£	£	£	£
General fund	61,325	60,475	(65,179)	(22,529)	34,092
Designated fund	-	4,274	(2,431)	12,100	13,943
<b>Total</b>	<b>£61,325</b>	<b>£64,749</b>	<b>£(67,610)</b>	<b>£(10,429)</b>	<b>£48,035</b>

<b>Name of unrestricted fund</b>	<b>Description, nature and purposes of the fund</b>
General fund	The 'free reserves' after allowing for all designated funds.

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31st March 2022**

12.

	£	£	£
<b>INCOMING RESOURCES</b>			<b>2021</b>
Tithes and offerings		58,353	67,654
Gift Aid tax refund		8,801	9,873
Interest received		5	6
Books, tapes and resources		<u>-</u>	<u>-</u>
Total Income		67,159	<u>77,533</u>
<b>EXPENDITURE - CHARITABLE</b>			
<b>ACTIVITIES RELATING TO CHURCH</b>			
<i>Events and Functions</i>			
Income	5,549		1,964
Expenditure	<u>(2,572)</u>		<u>(2,969)</u>
	(2,977)		<u>1,005</u>
<i>Ministry</i>			
Pastoral support and salaries	36,659		36,192
Pastoral travel and expenses	1,194		286
Subscriptions	90		15
Church activities	3,029		870
Gifts and ministry support	13,401		7,600
Training and resources	<u>1,367</u>		<u>1,013</u>
	55,740		<u>45,976</u>
<i>Property</i>			
Rent	10,037		8,182
Insurance	1,000		771
Light and heat	1,156		1,461
Repairs	<u>697</u>		<u>394</u>
	12,890		<u>10,808</u>
<i>Office and Support Costs</i>			
Legal and professional	126		121
Telephone and internet	562		864
Printing, stationery and consumables	539		130
Equipment purchases	1,905		2,265
Bank charges	-		5
Accountancy	<u>1,110</u>		<u>1,080</u>
	4,242		<u>4,465</u>
Total Expenditure		<u>69,895</u>	<u>62,254</u>
NET INCOME		£(2,736)	£15,279

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Journal Entry – 31st March 2022**

	Dr	Cr
Gift Aid debtor		1,066.00
Accruals		30.00
Reserves	<u>1,096.00</u>	
	<u>£1,096.00</u>	<u>£1,096.00</u>

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

England & Wales - Charity number 1092358

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# Accounts

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**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Accounts - 31st March 2021**

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

Charity No: 1092358

Accounts - 31st March 2021

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- 1-3. Report of the Trustees and General Information
- 4. Independent Examiner's Report to the Trustees
- 5. Statement of Financial Activities
- 6. Balance Sheet
- 7-8. Notes to the Accounts
- 9. Income and Expenditure Account

**REPORT OF THE TRUSTEES  
for the year ended 31st March 2021**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Reference and Administration Details**

The charity's name is Golden Valley Church Gloucester Trust.

Charity Registration Number: 1092358

Principal Office: The Firehouse (Chapel), Newton Avenue, Coney Hill, Gloucester, GL4 4NT

**Trustees and Pastors**

The Trustees and Pastors who served during the year and since the year end were as follows:

**Trustees**

I Bull (Chairman)  
C Boucker  
Mrs R Wright  
A C Clennett  
D N Edgar  
C O'Toole

**Pastor (non trustee)**

W Boxall  
R Boucker  
S Boxall  
M Bull

**Objectives and Activities**

The main objects of the charity are:

- a) The advancement of the Christian faith.
- b) Relief of persons in need or hardship.
- c) The advancement of education in areas of personal morality and social responsibility.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Achievements and Performance**

Due to the continuing restrictions posed by the global coronavirus pandemic and the related Government restrictions and guidelines in place, it has not been possible for the church to function as in normal times. Nevertheless, the primary aims of the Trust have been maintained and developed, predominately through online means. We have continued providing Services for Christian worship and prayer, pastoral and social care, children's ministry, and training and instruction in the Christian faith and associated life skills.

**REPORT OF THE TRUSTEES**  
**for the year ended 31st March 2021 (Continued)**

**Achievements and Performance (continued)**

At certain points within the year, when coronavirus rulings permitted, the church met for limited in-person services, following all the relevant guidelines. These services were also streamed to those who were unable or unwilling to attend in person.

Additionally, we have maintained and developed our current international projects and church ministry links, especially in Uganda and Kenya, where the pandemic has meant severe hardship for schools, churches, and the general community. We have aimed to provide a measure of relief directly through our established long-term partners on the ground. Ministry into our connections within Europe have also been maintained through online means.

Golden Valley Church has continued to actively participate in the global family of churches based at "Catch the Fire", Toronto, Canada, and with other networks with whom we have established relationships.

During the forthcoming year, the Trust anticipates a continuation and further development of these activities and Christian ministries within Gloucestershire, and other parts of the world.

**Financial Review**

The total income for the year was £79,497 and total expenditure on charitable activities amounted to £64,218.

**Reserves Policy**

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of expenditure. The trustees consider that this should be between £12,000 and £24,000 in general funds. The reserves are currently at this level and the trustees expect them to remain so given the current level of activity.

**Structure, Governance and Management****Governing Document**

Golden Valley Church Gloucester Trust is a charitable trust governed by its Trust Deed dated 18th February 2002. The charity is registered with the Charity Commission under registration number 1092358.

**Appointment of Trustees**

The trustees of the charity have ultimate responsibility for the financial and legal affairs of the Trust. The day to day running of the Church and spiritual activities are the responsibility of the Elders of the Church.

The trustees are kept fully informed of the activities and performance of the charity and are provided with regular management information. The trustees meet several times a year to review all aspects of the charity and the composition of the Board is kept under review. Additional members are appointed with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charity in order to make them aware of the current activities.

Approved by the Trustees on 7th August 2021 and signed on its behalf by:

I.A. Bull

.....

Trustee (Chairman)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of Golden Valley Church Gloucester Trust (the charity) for the year ended 31st March 2021.

**Responsibilities and Basis of Report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams BSc FCCA  
A J Carter & Co  
Chartered Accountants

22b High Street  
Witney  
Oxon  
OX28 6RB

24th August 2021



**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

5.

<b>BALANCE SHEET</b>	<b>31st March 2021</b>	<b>2020</b>
Notes	£	£
<b>CURRENT ASSETS</b>		
Petty cash and charity vouchers	38	38
Bank account	22,126	23,041
Deposit account	20,602	2,601
Building fund account	8,967	8,962
Debtors - income tax refund	9,872	11,684
Rent deposit	<u>800</u>	<u>800</u>
	62,405	47,126
<b>CURRENT LIABILITIES</b>		
Creditors and accruals	<u>1,080</u>	<u>1,080</u>
	<u>61,325</u>	<u>46,046</u>
	<u>£61,325</u>	<u>£46,046</u>
Represented by:		
<b>GENERAL FUND</b>	<u>£61,325</u>	<u>£46,046</u>

These accounts have been approved by the trustees on 7th August 2021 and signed on their behalf by:

I.A. Bull  
 .....  
 Trustee

The notes on pages 7 to 8 form part of these financial statements

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2021

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (second edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) **Public Benefit Entity**

The charity meets the definition of a public benefit entity under FRS 102.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2021 (continued)

h) **Allocation of Support Costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities.

i) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Office Equipment	25%

j) **Debtors**

Debtors and prepayments are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) **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.

m) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 7.

2. **Legal Status of the Charity**

Golden Valley Church Gloucester Trust is a registered charity and was formed under a Deed of Trust dated 18th February 2002.

	2021 Unrestricted Funds £	2020 Unrestricted Funds £
3. <b>Voluntary Income</b>		
Donations	67,654	72,637
Gift Aid tax refunds	<u>9,873</u>	<u>13,483</u>
	<u>£77,527</u>	<u>£86,120</u>
4. <b>Charitable Activities</b>		
Events and functions	1,964	10,892
Resources	<u>-</u>	<u>1,379</u>
	<u>£1,964</u>	<u>£12,271</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st March 2021 (continued)

		2021 Unrestricted Funds £	2020 Unrestricted Funds £
5.	<b>Costs of Generating Voluntary Income</b>		
	Events and functions	£2,969	£1,806
6.	<b>Charitable Activities</b>		
	Ministry support	36,478	41,981
	Gifts and donations	7,600	21,018
	Church Activities	1,898	2,362
	Property costs	10,808	15,179
	Office costs	<u>4,465</u>	<u>6,299</u>
		<u>£61,249</u>	<u>£86,839</u>
7.	<b>Staff Costs</b>		
	Salary and wages	28,354	27,761
	Employers National Insurance	5,228	5,100
	Employer contribution to defined contribution scheme	2,386	2,527

Included in the above figures are payments to Mrs C R Boucker (wife of Mr C Boucker) for her self employed ministry work.

No employee was paid more than £60,000 in the year (2020: Nil).

The average number of staff employed by the charity during the year was as follows:

	2021 Number	2020 Number
Mission and support	2	2

8. **Related Party Transactions**

During the year, donations from trustees (and close relatives) that served during the year and after the financial year end, totalled £13,534 (2020: £23,022).

9. **Analysis of Charitable Funds**

**Analysis of movements on unrestricted funds**

	Balance 1.4.2020 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.3.2021 £
General fund	46,046	79,497	(64,218)	-	61,325
	<u>£46,046</u>	<u>£79,497</u>	<u>£(64,218)</u>	<u>£ -</u>	<u>£61,325</u>

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31st March 2021**

9.

	£	£	£
<b>INCOMING RESOURCES</b>			<b>2020</b>
Tithes and offerings		67,654	72,637
Gift Aid tax refund		9,873	13,483
Interest received		6	17
Books, tapes and resources		<u>-</u>	<u>1,379</u>
 Total Income		 77,533	 <u>87,516</u>
 <b>EXPENDITURE - CHARITABLE</b>			
<b>ACTIVITIES RELATING TO CHURCH</b>			
<i>Events and Functions</i>			
Income	1,964		10,892
Expenditure	<u>(2,969)</u>		<u>(1,806)</u>
	(1,005)		<u>(9,086)</u>
 <i>Ministry</i>			
Pastoral support and salaries	36,192		35,388
Pastoral travel and expenses	286		6,593
Subscriptions	15		-
Church activities	870		1,538
Gifts and ministry support	7,600		21,018
Training and resources	<u>1,013</u>		<u>824</u>
	45,976		<u>65,361</u>
 <i>Property</i>			
Rent	8,182		9,658
Insurance	771		373
Light and heat	1,461		1,882
Repairs	<u>394</u>		<u>3,266</u>
	10,808		<u>15,179</u>
 <i>Office and Support Costs</i>			
Legal and professional	121		325
Telephone and internet	864		648
Printing, stationery and consumables	130		457
Equipment purchases	2,265		3,819
Bank charges	5		-
Accountancy	<u>1,080</u>		<u>1,050</u>
	4,465		<u>6,299</u>
 Total Expenditure		 <u>62,254</u>	 <u>77,753</u>
 NET INCOME		 <u>£15,279</u>	 <u>£9,763</u>

**GOLDEN VALLEY CHURCH GLOUCESTER TRUST**

**Journal Entry – 31st March 2021**

	Code	Dr	Cr
Gift Aid debtor	C1200		£1,812.52
Reserves		<u>£1,812.52</u>	
		<u>£1,812.52</u>	<u>£1,812.52</u>