

Glencroft Church (Glen Parva) Trust
Unaudited Financial Statements
31 December 2021

VERSANT ASSOCIATES LLP

Chartered accountants

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Glencroft Church (Glen Parva) Trust

Financial Statements

Year ended 31 December 2021

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Glencroft Church (Glen Parva) Trust

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Glencroft Church (Glen Parva) Trust
Charity registration number	1096627
Principal office	30 Hilders Road Leicester LE3 6HD

The trustees

Mr J E Duffin
Mr J M Shepherd
Mr S M Brown
Mr J Kirby
Mr P A Densham
Mr S Chandler

Independent examiner	Mark Illingsworth The Old Mill, 9 Soar Lane Leicester LE3 5DE
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Structure, governance and management

Glencroft Church (Glen Parva) Trust is a charitable organisation (Registered Charity Number 1096627). The Declaration of Trust dated 30 December 2002 governs the trust.

The Trustees that served the charity during the period are set out above and have legal responsibility for the operation of the trust.

The trustees meet regularly, usually monthly and make all management decisions at those meetings including the COVID situation. There is also a trustees digital group chat to share immediate decisions.

Objectives and activities

To share the Christian message of salvation and the Christian lifestyle of love to all ages within the community.

Glencroft Church (Glen Parva) Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

Summary of achievements and performance for the year ended 31 December 2021:

- 1) Church services made available via YouTube both pre-recorded and live. The community has benefitted from being able to view the church services via YouTube, if/when unable to attend in person.
- 2) Youth activities have helped to develop the young people through their involvement in the Duke of Edinburgh's Award Scheme.
- 3) Mums and Tots group enables a social environment within the community.
- 4) Visitation of the sick and needy.
- 5) Community bonfire event and carol service.

Financial review

The net expenditure resources for the year amounted to £8,295 (2020: £27,687-net incoming). Gross income has decreased to £102,941 (2020: £106,950).

Total funds has decreased by £8,295 in the year, giving a total funds carried forward of £459,791 (2020: £468,086).

Plans for future periods

To continue to operate regular youth activities, provide care in the community and resources to local schools.

The trustees' annual report was approved on 20 October 2022 and signed on behalf of the board of trustees by:



Mr J E Duffin
Trustee

Glencroft Church (Glen Parva) Trust

Independent Examiner's Report to the Trustees of Glencroft Church (Glen Parva) Trust

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Glencroft Church (Glen Parva) Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 financial statements do not accord with those records; or
3. the financial statements 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.



Mark Illingsworth
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

24/10/2022

Glencroft Church (Glen Parva) Trust

Statement of Financial Activities

Year ended 31 December 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	71,300	30,349	101,649	106,596
Other income	5	1,292	—	1,292	354
Total income		<u>72,592</u>	<u>30,349</u>	<u>102,941</u>	<u>106,950</u>
Expenditure					
Expenditure on charitable activities	6,7	77,220	34,016	111,236	79,263
Total expenditure		<u>77,220</u>	<u>34,016</u>	<u>111,236</u>	<u>79,263</u>
Net (expenditure)/income and net movement in funds		<u>(4,628)</u>	<u>(3,667)</u>	<u>(8,295)</u>	<u>27,687</u>
Reconciliation of funds					
Total funds brought forward		462,319	5,767	468,086	440,398
Total funds carried forward		<u>457,691</u>	<u>2,100</u>	<u>459,791</u>	<u>468,086</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

Glencroft Church (Glen Parva) Trust

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	433,512	439,674
Current assets			
Debtors	13	9,473	9,172
Cash at bank and in hand		19,958	20,878
		<u>29,431</u>	<u>30,050</u>
Creditors: amounts falling due within one year	14	<u>3,152</u>	<u>1,639</u>
Net current assets		<u>26,279</u>	<u>28,411</u>
Total assets less current liabilities		<u>459,791</u>	<u>468,085</u>
Net assets		<u>459,791</u>	<u>468,085</u>
Funds of the charity			
Restricted funds		2,100	5,767
Unrestricted funds		457,691	462,319
Total charity funds	16	<u>459,791</u>	<u>468,086</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 October 2022, and are signed on behalf of the board by:



Mr J E Duffin
Trustee

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

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 30 Hilders Road, Leicester, LE3 6HD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations and charitable activities are recognised upon receipts basis.
- gift aid is recognised on a receivable basis.

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	58,859	—	58,859
Gift Aid	11,121	1,410	12,531
Gifts			
Gifts	—	28,939	28,939

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	1,320	—	1,320
Grants receivable	<u>71,300</u>	<u>30,349</u>	<u>101,649</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations	60,193	1,700	61,893
Donations	10,892	991	11,883
Gift Aid			
Gifts	—	32,820	32,820
Gifts			
Grants	—	—	—
Grants receivable	<u>71,085</u>	<u>35,511</u>	<u>106,596</u>

5. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	314	314	174	174
Camp	978	978	180	180
	<u>1,292</u>	<u>1,292</u>	<u>354</u>	<u>354</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	75,961	34,016	109,977
Support costs	1,259	—	1,259
	<u>77,220</u>	<u>34,016</u>	<u>111,236</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	58,175	19,744	77,920
Support costs	1,343	—	1,343
	<u>59,518</u>	<u>19,744</u>	<u>79,263</u>

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	109,977	—	109,977	77,920
Governance costs	—	1,259	1,259	1,343
	<u>109,977</u>	<u>1,259</u>	<u>111,236</u>	<u>79,263</u>

8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>11,438</u>	<u>11,927</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,260</u>	<u>1,344</u>

10. Staff costs

The charity incurred no staff costs during the year or preceeding year.

11. Trustee remuneration and expenses

During the year one of the trustees, Mr S Chandler received remuneration amounting to £31,778 (2020 £2,322) for carrying out general charitable activities.

During the year two trustees were reimbursed for general expenses incurred by the Charity amounting to £4,789 (2020: £447).

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2021	447,814	6,245	9,599	463,658
Additions	—	5,276	—	5,276
At 31 December 2021	<u>447,814</u>	<u>11,521</u>	<u>9,599</u>	<u>468,934</u>
Depreciation				
At 1 January 2021	17,053	2,732	4,199	23,984
Charge for the year	8,956	1,132	1,350	11,438
At 31 December 2021	<u>26,009</u>	<u>3,864</u>	<u>5,549</u>	<u>35,422</u>
Carrying amount				
At 31 December 2021	<u>421,805</u>	<u>7,657</u>	<u>4,050</u>	<u>433,512</u>
At 31 December 2020	<u>430,761</u>	<u>3,513</u>	<u>5,400</u>	<u>439,674</u>

13. Debtors

	2021 £	2020 £
Other debtors	<u>9,473</u>	<u>9,172</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,460	1,200
Social security and other taxes	543	439
Other creditors	149	—
	<u>3,152</u>	<u>1,639</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £766 (2020: £Nil).

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements (continued)

Year ended 31 December 2021

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21	Income £	Expenditure £	Transfers £	At 31 December r 2021 £
General funds	<u>462,319</u>	<u>72,592</u>	<u>(77,220)</u>	<u>—</u>	<u>457,691</u>

	At 1 January 20 20	Income £	Expenditure £	Transfers £	At 31 December 2020 £
General funds	<u>440,398</u>	<u>71,439</u>	<u>(59,518)</u>	<u>10,000</u>	<u>462,319</u>

Restricted funds

	At 1 January 20 21	Income £	Expenditure £	Transfers £	At 31 December r 2021 £
Restricted Fund	<u>5,767</u>	<u>30,349</u>	<u>(34,016)</u>	<u>—</u>	<u>2,100</u>

	At 1 January 20 20	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Restricted Fund	<u>—</u>	<u>35,511</u>	<u>(19,744)</u>	<u>(10,000)</u>	<u>5,767</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	420,877	12,635	433,512
Current assets	29,431	—	29,431
Creditors less than 1 year	(3,152)	—	(3,152)
Net assets	<u>447,156</u>	<u>12,635</u>	<u>459,791</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	426,161	13,513	439,674
Current assets	30,050	—	30,050
Creditors less than 1 year	(1,639)	—	(1,639)
Net assets	<u>454,572</u>	<u>13,513</u>	<u>468,085</u>

Glencroft Church (Glen Parva) Trust

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

Glencroft Church (Glen Parva) Trust

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	58,859	61,893
Gift Aid	12,531	11,883
Gifts	28,939	32,820
Grants receivable	1,320	—
	<u>101,649</u>	<u>106,596</u>
Other income		
Other income	314	174
Camp	978	180
	<u>1,292</u>	<u>354</u>
Total income	<u>102,941</u>	<u>106,950</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	31,778	2,322
Pension costs	766	—
Light and heat	1,678	2,357
Repairs and maintenance	3,887	590
Insurance	1,732	614
Legal and professional fees	1,259	1,343
Telephone	579	819
Other office costs	6,734	409
Depreciation	11,438	11,927
Visiting preachers	620	295
Outreach expenses	579	1,168
Bible exhibition	943	—
Youth/childrens' work	5,309	1,979
Books/literature/tapes/library	—	3,109
Missionary support	36,961	44,615
Music licence	790	773
Mini bus	719	317
Glen Hills	—	2,676
Life Mission	2,960	—
Donations made	—	3,950
Subscriptions	1,288	—
Camp expenses	611	—
Staff training	605	—
	<u>111,236</u>	<u>79,263</u>
Total expenditure	<u>111,236</u>	<u>79,263</u>

Glencroft Church (Glen Parva) Trust
Detailed Statement of Financial Activities *(continued)*
Year ended 31 December 2021

	2021	2020
	£	£
Net (expenditure)/income	<u>(8,295)</u>	<u>27,687</u>

Glencroft Church (Glen Parva) Trust
Notes to the Detailed Statement of Financial Activities
Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	31,778	2,322
Pension costs	766	—
Light & heat	1,678	2,357
Repairs & maintenance	3,887	590
Insurance	1,732	614
Telephone/internet	579	819
Other office costs	6,734	409
Depreciation	11,438	11,927
Visting preachers	620	295
Outreach expenses	579	1,168
Bible exhibition	943	—
Youth/childrens' work	5,309	1,979
Books/literature/tapes/library	—	3,109
Missionary support	36,961	44,615
Music licence	790	773
Mini bus	719	317
Glen Hills	—	2,676
Life Mission	2,960	—
Donations made	—	3,950
Subscriptions	1,288	—
Camp expenses	611	—
Staff training	605	—
	<u>109,977</u>	<u>77,920</u>
Governance costs		
Governance costs - accountancy fees	<u>1,259</u>	<u>1,343</u>
Expenditure on charitable activities	<u><u>111,236</u></u>	<u><u>79,263</u></u>