

CHARITY REGISTRATION NUMBER: 1096627

Glencroft Church (Glen Parva) Trust
Unaudited Financial Statements
31 December 2022

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 2022

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Glencroft Church (Glen Parva) Trust

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

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 2022

Achievements and performance

Summary of achievements and performance for the year ended 31 December 2022:

- 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.
- 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 £16,102 (2021: £8,295). Gross income has decreased to £101,369 (2021: £102,941).

Total funds has decreased by £16,102 in the year, giving a total funds carried forward of £443,689 (2021: £459,791).

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 24 October 2023 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 2022

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 2022.

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

30/10/2023

Glencroft Church (Glen Parva) Trust

Statement of Financial Activities

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	76,307	22,323	98,630	101,649
Other income	5	2,739	—	2,739	1,292
Total income		<u>79,046</u>	<u>22,323</u>	<u>101,369</u>	<u>102,941</u>
Expenditure					
Expenditure on charitable activities	6,7	94,048	23,423	117,471	111,236
Total expenditure		<u>94,048</u>	<u>23,423</u>	<u>117,471</u>	<u>111,236</u>
Net expenditure and net movement in funds		<u>(15,002)</u>	<u>(1,100)</u>	<u>(16,102)</u>	<u>(8,295)</u>
Reconciliation of funds					
Total funds brought forward		457,691	2,100	459,791	468,086
Total funds carried forward		<u>442,689</u>	<u>1,000</u>	<u>443,689</u>	<u>459,791</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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	424,821	433,512
Current assets			
Debtors	13	10,027	9,473
Cash at bank and in hand		10,802	19,958
		20,829	29,431
Creditors: amounts falling due within one year	14	1,961	3,152
Net current assets		18,868	26,279
Total assets less current liabilities		443,689	459,791
Net assets		443,689	459,791
Funds of the charity			
Restricted funds		1,000	2,100
Unrestricted funds		442,689	457,691
Total charity funds	16	443,689	459,791

These financial statements were approved by the board of trustees and authorised for issue on 24 October 2023, 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 2022

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 2022

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 2022 £
Donations			
Donations	63,781	—	63,781
Gift Aid	12,526	150	12,676
Gifts			
Gifts	—	22,173	22,173

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants receivable	—	—	—
	<u>76,307</u>	<u>22,323</u>	<u>98,630</u>
	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
Grants			
Grants receivable	1,320	—	1,320
	<u>71,300</u>	<u>30,349</u>	<u>101,649</u>

5. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	194	194	314	314
Camp	2,545	2,545	978	978
	<u>2,739</u>	<u>2,739</u>	<u>1,292</u>	<u>1,292</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	92,626	23,423	116,049
Support costs	1,422	—	1,422
	<u>94,048</u>	<u>23,423</u>	<u>117,471</u>
	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>

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Charitable activities	116,049	—	116,049	109,977
Governance costs	—	1,422	1,422	1,259
	<u>116,049</u>	<u>1,422</u>	<u>117,471</u>	<u>111,236</u>

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>11,894</u>	<u>11,438</u>

9. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,420</u>	<u>1,260</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 (2021: £31,778) for carrying out general charitable activities.

During the year two trustees were reimbursed for general expenses incurred by the Charity amounting to £7,533 (2021: £4,789).

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2022	447,814	11,521	9,599	468,934
Additions	3,203	—	—	3,203
At 31 December 2022	451,017	11,521	9,599	472,137
Depreciation				
At 1 January 2022	26,009	3,864	5,549	35,422
Charge for the year	8,967	1,914	1,013	11,894
At 31 December 2022	34,976	5,778	6,562	47,316
Carrying amount				
At 31 December 2022	416,041	5,743	3,037	424,821
At 31 December 2021	421,805	7,657	4,050	433,512

13. Debtors

	2022 £	2021 £
Prepayments and accrued income	830	—
Other debtors	9,197	9,473
	10,027	9,473

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,300	2,460
Social security and other taxes	512	543
Other creditors	149	149
	1,961	3,152

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 (2021: £766).

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	457,691	79,046	(94,048)	442,689

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	462,319	72,592	(77,220)	457,691

Restricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Restricted Fund	2,100	22,323	(23,423)	1,000

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
Restricted Fund	5,767	30,349	(34,016)	2,100

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
Tangible fixed assets	413,245	11,576	424,821
Current assets	20,829	—	20,829
Creditors less than 1 year	(1,961)	—	(1,961)
Net assets	432,113	11,576	443,689

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
Tangible fixed assets	421,076	12,435	433,511
Current assets	29,431	—	29,431
Creditors less than 1 year	(3,152)	—	(3,152)
Net assets	447,355	12,435	459,790

Glencroft Church (Glen Parva) Trust

Management Information

Year ended 31 December 2022

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 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	63,781	58,859
Gift Aid	12,676	12,531
Gifts	22,173	28,939
Grants receivable	—	1,320
	<u>98,630</u>	<u>101,649</u>
Other income		
Other income	194	314
Camp	2,545	978
	<u>2,739</u>	<u>1,292</u>
Total income	<u>101,369</u>	<u>102,941</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	31,777	31,778
Pension costs	766	766
Light and heat	2,829	1,678
Repairs and maintenance	1,036	3,887
Insurance	576	1,732
Other motor/travel costs	769	—
Legal and professional fees	1,422	1,259
Telephone	375	579
Other office costs	4,763	6,734
Depreciation	11,894	11,438
Visiting preachers	4,715	620
Outreach expenses	2,394	579
Bible exhibition	—	943
Youth/childrens' work	6,784	5,309
Missionary support	40,478	36,961
Music licence	828	790
Mini bus	974	719
Life Mission	—	2,960
Subscriptions	500	1,288
Camp expenses	3,488	611
Staff training	840	605
Legal and professional	263	—
	<u>117,471</u>	<u>111,236</u>
Total expenditure	<u>117,471</u>	<u>111,236</u>

Glencroft Church (Glen Parva) Trust

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022	2021
	£	£
Net expenditure	<u>(16,102)</u>	<u>(8,295)</u>

Glencroft Church (Glen Parva) Trust
Notes to the Detailed Statement of Financial Activities
Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	31,777	31,778
Pension costs	766	766
Light & heat	2,829	1,678
Repairs & maintenance	1,036	3,887
Insurance	576	1,732
Motor and travel costs	769	-
Telephone/Internet	375	579
Other office costs	4,763	6,734
Depreciation	11,894	11,438
Visting preachers	4,715	620
Outreach expenses	2,394	579
Bible exhibition	-	943
Youth/childrens' work	6,784	5,309
Missionary support	40,478	36,961
Music licence	828	790
Mini bus	974	719
Life Mission	-	2,960
Subscriptions	500	1,288
Camp expenses	3,488	611
Staff training	840	605
Legal and professional	263	-
	<u>116,049</u>	<u>109,977</u>
Governance costs		
Governance costs - accountancy fees	<u>1,422</u>	<u>1,259</u>
Expenditure on charitable activities	<u><u>117,471</u></u>	<u><u>111,236</u></u>