

CHARITY REGISTRATION NUMBER: 1096627

Glencroft Church (Glen Parva) Trust
Unaudited Financial Statements
31 December 2023

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 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14
Notes to the detailed statement of financial activities	15

Glencroft Church (Glen Parva) Trust

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

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
----------------------	---

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. 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 2023

Achievements and performance

Summary of achievements and performance for the year ended 31 December 2023:

- 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.

The church is opened to the community for social gathering and engagement, by means of regular activities and meals for all ages, throughout the year.

Financial review

The net income resources for the year amounted to £44,610 (2022: net expenditure £16,102). Gross income has increased to £181,692 (2022: £101,369).

Total funds has increased by £44,611 in the year, giving a total funds carried forward of £488,300 (2022: £443,689). Included within the total funds are restricted funds of £2,372 (2022: £1,000).

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 23 October 2024 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 2023

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 2023.

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

30/10/2024

Glencroft Church (Glen Parva) Trust

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	93,157	84,302	177,459	98,630
Other income	5	4,233	—	4,233	2,739
Total income		<u>97,390</u>	<u>84,302</u>	<u>181,692</u>	<u>101,369</u>
Expenditure					
Expenditure on charitable activities	6,7	109,982	27,099	137,082	117,471
Total expenditure		<u>109,982</u>	<u>27,099</u>	<u>137,082</u>	<u>117,471</u>
Net income/(expenditure) and net movement in funds		<u>(12,592)</u>	<u>57,203</u>	<u>44,610</u>	<u>(16,102)</u>
Reconciliation of funds					
Total funds brought forward		442,689	1,000	443,689	459,791
Total funds carried forward		<u>430,097</u>	<u>58,203</u>	<u>488,300</u>	<u>443,689</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 12 form part of these financial statements.

Glencroft Church (Glen Parva) Trust

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	471,274	424,821
Current assets			
Debtors	13	12,077	10,027
Cash at bank and in hand		<u>7,236</u>	<u>10,802</u>
		19,313	20,829
Creditors: amounts falling due within one year	14	<u>2,287</u>	<u>1,961</u>
Net current assets		17,026	18,868
Total assets less current liabilities		<u>488,300</u>	<u>443,689</u>
Net assets		<u>488,300</u>	<u>443,689</u>
Funds of the charity			
Restricted funds		2,372	1,000
Unrestricted funds		<u>485,929</u>	<u>442,689</u>
Total charity funds	16	<u>488,301</u>	<u>443,689</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2024, and are signed on behalf of the board by:

Mr J E Duffin
Trustee

The notes on pages 8 to 12 form part of these financial statements.

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements

Year ended 31 December 2023

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 2023

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 2023 £
Donations			
Donations	77,381	—	77,381
Gift Aid	14,261	1,429	15,690
Gifts			
Gifts	—	82,873	82,873

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements (continued)

Year ended 31 December 2023

4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants receivable	1,515	—	1,515
	<u>93,157</u>	<u>84,302</u>	<u>177,459</u>
	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
Grants			
Grants receivable	—	—	—
	<u>76,307</u>	<u>22,323</u>	<u>98,630</u>

5. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	—	—	194	194
Camp	4,233	4,233	2,545	2,545
	<u>4,233</u>	<u>4,233</u>	<u>2,739</u>	<u>2,739</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	107,633	27,099	134,732
Support costs	2,349	—	2,350
	<u>109,982</u>	<u>27,099</u>	<u>137,082</u>
	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>

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	134,732	—	134,732	116,049
Governance costs	—	2,350	2,350	1,422
	<u>134,732</u>	<u>2,350</u>	<u>137,082</u>	<u>117,471</u>

8. Net income/(expenditure)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>11,596</u>	<u>11,894</u>

9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>1,420</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 £33,850 (2022: £31,778) for carrying out general charitable activities.

During the year two trustees were reimbursed for general expenses incurred by the Charity amounting to £10,619 (2022: £7,533).

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2023	451,017	11,521	9,599	472,137
Additions	55,831	2,218	—	58,049
At 31 December 2023	<u>506,848</u>	<u>13,739</u>	<u>9,599</u>	<u>530,186</u>
Depreciation				
At 1 January 2023	34,976	5,778	6,562	47,316
Charge for the year	9,124	1,713	759	11,596
At 31 December 2023	<u>44,100</u>	<u>7,491</u>	<u>7,321</u>	<u>58,912</u>
Carrying amount				
At 31 December 2023	<u>462,748</u>	<u>6,248</u>	<u>2,278</u>	<u>471,274</u>
At 31 December 2022	<u>416,041</u>	<u>5,743</u>	<u>3,037</u>	<u>424,821</u>

13. Debtors

	2023 £	2022 £
Prepayments and accrued income	670	830
Other debtors	11,407	9,197
	<u>12,077</u>	<u>10,027</u>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,560	1,300
Social security and other taxes	566	512
Other creditors	161	149
	<u>2,287</u>	<u>1,961</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 £828 (2022: £766).

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	<u>442,689</u>	<u>97,390</u>	<u>(109,982)</u>	<u>55,832</u>	<u>485,929</u>

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	<u>457,691</u>	<u>79,046</u>	<u>(94,048)</u>	<u>—</u>	<u>442,689</u>

Restricted funds

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
Restricted Fund	<u>1,000</u>	<u>84,302</u>	<u>(27,099)</u>	<u>(55,831)</u>	<u>2,372</u>

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Restricted Fund	<u>2,100</u>	<u>22,323</u>	<u>(23,423)</u>	<u>—</u>	<u>1,000</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	404,664	66,610	471,274
Current assets	19,313	—	19,313
Creditors less than 1 year	(2,287)	—	(2,287)
Net assets	<u>421,690</u>	<u>66,610</u>	<u>488,300</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
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	<u>432,113</u>	<u>11,576</u>	<u>443,689</u>

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Related parties

During the year the charity received donations of £50,218 (2022: £2,000) from The Shaftesbury Christian Trust. The trustee of the charity Mr J Duffin is also a trustee in The Shaftesbury Christian Trust.

Glencroft Church (Glen Parva) Trust

Management Information

Year ended 31 December 2023

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 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations		
Gift Aid	77,381	63,781
Gifts	15,690	12,676
Grants receivable	82,873	22,173
	1,515	—
	<u>177,459</u>	<u>98,630</u>
Other income		
Other income	—	194
Camp	4,233	2,545
	<u>4,233</u>	<u>2,739</u>
Total income	<u>181,692</u>	<u>101,369</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	33,850	31,777
Pension costs	828	766
Light and heat	6,678	2,829
Repairs and maintenance	2,995	1,036
Insurance	1,244	576
Other motor/travel costs	2,933	769
Legal and professional fees	2,350	1,422
Telephone	807	375
Other office costs	4,119	4,763
Depreciation	11,596	11,894
Visiting preachers	2,425	4,715
Outreach expenses	1,693	2,394
Youth/childrens' work	10,089	6,784
Missionary support	46,580	40,478
Music licence	891	828
Mini bus	1,335	974
Subscriptions	551	500
Camp expenses	2,668	3,488
Staff training	750	840
Legal and professional	—	263
Hardship fund payments	2,700	—
	<u>137,082</u>	<u>117,471</u>
Total expenditure	<u>137,082</u>	<u>117,471</u>
Net income/(expenditure)	<u>44,610</u>	<u>(16,102)</u>

Glencroft Church (Glen Parva) Trust
Notes to the Detailed Statement of Financial Activities
Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	33,850	31,777
Pension costs	828	766
Light & heat	6,678	2,829
Repairs & maintenance	2,995	1,036
Insurance	1,244	576
Motor and travel costs	2,933	769
Telephone/internet	807	375
Other office costs	4,119	4,763
Depreciation	11,596	11,894
Visting preachers	2,425	4,715
Outreach expenses	1,693	2,394
Youth/childrens' work	10,089	6,784
Missionary support	46,580	40,478
Music licence	891	828
Mini bus	1,335	974
Subscriptions	551	500
Camp expenses	2,668	3,488
Staff training	750	840
Legal and professional	—	263
Hardship fund payments	2,700	—
	<u>134,732</u>	<u>116,049</u>
Governance costs		
Governance costs - accountancy fees	<u>2,350</u>	<u>1,422</u>
Expenditure on charitable activities	<u><u>137,082</u></u>	<u><u>117,471</u></u>