GLENWOOD CHURCH

England & Wales · Charity number 1125128

Details

Status	Registered
Legal form	Trust
Registered	2008-07-22
Register	View on the Charity Commission register

Contact

Address	Glenwood Church Glenwood Cardiff CF23 6UW
Phone	02920337880
Email	info@glenwoodchurch.org
Website	www.glenwoodchurch.org

Activities

Objects: 3.2.1 TO ADVANCE THE CHRISTIAN FAITH IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;3.2.2 TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND3.2.3 TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.3.2.4 THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT, IN PARTICULAR THE BUILT ENVIRONMENT, FOR THE BENEFIT OF THE PUBLIC BY MAINTENANCE REPAIR OR RESTORATION OF ANY BUILDING OR STRUCTURE WHICH IS OF HISTORIC OR ARCHITECTURAL INTEREST OR IS A PLACE OF RELIGIOUS WORSHIP

Activities: To encourage one another to be people who know and love God who are passionate, spiritually healthy and engaged in our communities;To be agents of change in societyTo serve the poor and vulnerable of our world, regardless of race, religion, gender, disability and sexual orientation;To recognise and develop the latent gift in all of us;To serve the wider church community

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Recreation
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLD-WIDE
- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£425,393	£400,352	-	-
2024-03-31	£339,001	£352,766	-	-
2023-03-31	£344,211	£359,661	-	-
2022-03-31	£432,232	£346,933	-	-
2021-03-31	£1,363,900	£304,973	£1,929,844	13

Trustees

Name	Role	Appointed
CLIVE PHILLIP EVANS		
Esther mANTLE		2016-09-01
Laura Bradford		2024-06-01
MR NORMAN ADAMS		2013-10-29
PAUL EDWIN FRANCIS		2013-10-29
ROBERT PARSONS		
Timothy Edward Lockett		2025-06-01

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GLENWOOD CHURCH

England & Wales - Charity number 1125128

Accounts

Glenwood Church

Annual Report and Accounts

For the year to 31 March 2025

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Charity Information

Charity Name:	Glenwood Church	
Charity Number:	1125128	
Registered Office:	Glenwood Church Centre Circle Way West Llanedeyrn Cardiff CF23 6UW	
Trustees:	Norman Adams Laura Bradford Clive Evans Paul Francis Timothy Lockwett Esther Mantle Robert Parsons	 (Appointed 1st June 2024) (Appointed 1st June 2025)
Senior Church Leader	Paul Francis	
Independent Examiner:	Steve Ellum Steve Ellum & Associates Ltd Adulam House Glan Yr Afon Llanelli SA15 3QB	
Bankers:	The Co-Operative Bank plc PO Box 250 Delf House South Way Skelmersdale WN8 6WT	
Solicitors	Loosemores Alliance House 18/19 High Street Cardiff CF10 1PT	

Report of the Trustees
For the Year to 31 March 2025

The trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2025.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives of the Trust

Glenwood Church is a community of followers of Jesus Christ, committed to living by faith, to be known by love, and to be a voice of hope. We are a diverse group of people who are part of a broken and fragmented humanity, which, by God's grace, can be transformed into a community that is healed and restored. We welcome people from all walks of life, regardless of where they are in their spiritual journey.

The Objects of the trust, all for the benefit of the public, and as given in the amended Trust Deed, are:

1. To advance the Christian faith in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
2. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
3. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
4. The protection and preservation of the environment, in particular the built environment, for the benefit of the public by the maintenance repair or restoration of any building or structure which is of historic or architectural interest or is a place of religious worship

The Trustees use the income and the capital of the Church in promoting these Objects for the public benefit.

The Trustees review the aims, objectives and activities each year. The outcomes of the Trust's work over this reporting year are set out below. In particular, we present the huge range of outcomes in keeping with the above objects, and the benefits they have brought to the groups of people we are set up to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and keep it in mind in all developments, to ensure that all our activities are delivering benefit to the public, as defined there.

Objectives and activities

Through our programme we aim to:

- Encourage one another to be people who know and love God, people who are passionate, spiritually healthy and engaged in our local communities;
- Be agents of change in and through the communities we are involved in;
- Serve the poor, the marginalized, the victimized and powerless of our world, regardless of race, religion, gender, disability and sexual orientation;
- Recognise and develop the latent gift in all of us;
- Serve the wider church community in Cardiff and South Wales;
- To finish and open new wellbeing space;
- To continue to fundraise for wellbeing space;
- To run a number of courses on healthy eating for local community;
- To run course on stress management for local community;
- To explore different ways to help people on their journey of discovery of faith;

Objectives and activities (continued)

- To continue discussions about leadership succession planning;
- To run internship programme with different model;
- To develop our partnership with the local health centre;
- To support our youth worker in the development of the work;
- To support children's worker in training for 'Play Therapy';
- To host a "spiritual direction' week;
- To develop relationships with churches across South Wales;
- To partner with churches throughout Wales for the extension of God's Kingdom;
- To develop and facilitate creativity in the local church;
- To support, train and develop small groups of people living out their faith in the local community;
- To see our partnership with people from Glenwood swerving overseas.

Achievements and performance

During the year we:

- Continued the development our community work through Food Pantry and Thursday Lunch Club, Knitting and Indoor bowls;
- Continued with our Week of Prayer in the Summer;
- Ran 3 Bereavement Courses, 2 Stress Management Courses, and healthy eating courses;
- Hosted 4 events on 'Faith though Art';
- Increased our range of therapeutic care through the Wellbeing Space;
- Continue our partnership with churches in Cardiff and Wales;
- Increased our hire of rooms and halls in the building, particularly from people and organisations that are based in the local community. Also used by Council to deliver courses for local community;
- Continued to support and develop our children's and young people's work though our two members of staff;
- Ran many youth and children activities throughout the week;
- Developed our food distribution at our TAVS Centre for vulnerable people. Ran some therapeutic groups;
- Developed our work with local schools – primary school doing concerts and 6 carol concerts in the building. Our 'residency' team weekly visited our secondary schools;
- Continued our discussion with church on transition handover of youth work from Laura Bradford to Isaac Camilleri and with leadership, Paul Francis to Laura Bradford;
- Continued our support and development of small groups;
- Took a trainee Chaplin to help with serving both the church and local community;
- Offered Spiritual Direction from qualified people within the church;
- Offered trained play therapist for children experiencing trauma.

Public benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

Structure, Governance and Management

Governing document

Glenwood Church is a registered charity governed by its Trust Deed dated 5 June 2006 as amended by resolution dated 14 October 2008 as amended 21 December 2008.

Board of Trustees

The trustees are members of the church and are a combination of members of the main leadership team and other appropriate people. They are appointed jointly by the trustees and leadership team.

Organisation
The trustees review the financial performance of the charity at each meeting, as well as a review of the fabric of the buildings and employment issues. Day to day leadership of the church is carried out by the church's leadership team, which meets monthly and is chaired by the Senior Leader, Paul Francis. A number of people take responsibility for the church and trust finance and administration, supported by 0.6 whole-time-equivalent bookkeepers. Each month, a report of the financial position is taken to the monthly Church Leadership meeting. A finance team meets three times a year to monitor cash flow. The trustees meet at least three times a year.

Induction and training of Trustees
The need for new trustees is reviewed regularly, and when appropriate, possible names are presented at a trustee meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustee minutes. Trustees are encouraged to attend external training events, where these will be of benefit to their role.

Related Parties
Glenwood Church works closely with Hope Trust (1161235), Action in the Community Trust (1019973) and Going Public Trust (1019789). There are some trustees who act as trustees of more than one of these charities. Glenwood Church supports Going Public's work in using creative and performance in schools, and hosts their internship programme. Glenwood also support Hope Trust in its work with some of the most vulnerable in our society and also Action in the Community's work, in helping those in debt and who have need for advice with welfare benefits and legal problems. Glenwood Church is also related to Care for the Family through trustees and leaders, but there are minimal transactions between the two. All transactions between the organisations are accounted for appropriately.

Risk Management
The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Financial Review

Results
Net incoming resources for the year amounted to £25,041 (2024: £13,765 *outgoing*). Unrestricted funds carried forward at the year end were £1,991,223 (2024: £1,977,812). Restricted funds carried forward at the year end were £19,746 (2024: £8,116).

Key Management Personnel Remuneration
Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations.

Going concern
The trustees continue to closely monitor the trading performance of the charity in the light of very challenging times for the charity sector. They recognise the need to increase income and control costs and to secure the financial position of the charity. These steps include working closely with other charities, sharing resources, increasing income from hires of charity facilities, and reviewing monthly performance against budgets.

They have therefore prepared these accounts on a going concern basis.

Reserves policy
The Trustees have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets (the "free reserves") held by the charity, and given the significant financial risks faced by charities nowadays, will be retained on deposit as a contingency fund, up to £40,000, over coming years. Free reserves are currently £28,748 (2024: £19,812) and the charity continues to develop its fundraising to meet the free reserves target.

Investment policy
The trustees have considered that cash funds should be deposited in low risk deposits and are included as current assets (cash at bank).

Plans for future periods

In the year April 2025 to March 2026, to further advance our aims for the public benefit, these are some of our plans:

- Laura becomes Senior Leader as Paul steps down from role;
- Buy a new building for the work at TAVS enabling the work to develop and offer more support to the vulnerable communities;
- To establish a 'Sacred Space' within TAVS building for those who want to explore spirituality;
- To develop more therapeutic course in TAVS;
- Establish, within Glenwood, a group for those seeking to explore faith;
- Continue to develop 'Faith though Art';
- To continue to create an inviting inclusive church expressed through our values;
- To continue to have a Sunday gathering that is vibrant, accessible and inviting to all people;
- Continue to develop our Wellbeing Course and Bereavement journey;
- To broaden our range of therapeutic care through the Wellbeing Space;
- To continue our partnership with churches in Cardiff and Wales;
- To continue to hire out rooms and halls in the building, particularly from people and organisations that are based in the local community;
- To continue to support and develop our children's and young people's work though our two members of staff;
- To support Hope Trust and their work with 'residency' and young adults.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Clive Evans
Trustee

Paul Francis
Trustee

Date: 6 January 2026

Independent Examiner's Report
To the Trustees of Glenwood Church
For the Year to 31 March 2025

Independent examiner's report to the trustees on the unaudited financial statements of Glenwood Church.

I report on the accounts of Glenwood Church for the year ended 31 March 2025 set out on pages 2 to 20.

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 Trust'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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.



.....

Steve Ellum & Associates
Chartered Accountant
Independent Examiner
Adulam House
Glan Yr Afon
SA15 3QB

Date: 6 January 2026

Statement of Financial Activities
For the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	310,070	71,775	381,845	318,584
Charitable activities	4	43,004	-	43,004	20,152
Investments	5	544	-	544	265
Total Income		353,618	71,775	425,393	339,001
Expenditure on:					
Raising funds		4,732	-	4,732	4,553
Charitable activities	6	350,475	45,145	395,620	348,213
Total Expenditure		355,207	45,145	400,352	352,766
Net (expenditure)/income and Net movement in funds before transfers		(1,589)	26,630	25,041	(13,765)
Transfers between funds	16	15,000	(15,000)	-	-
Net income/(expenditure) and Net movement in funds		13,411	11,630	25,041	(13,765)
Reconciliation of Funds					
Total funds brought forward		1,977,812	8,116	1,985,928	1,999,693
Total funds carried forward		1,991,223	19,746	2,010,969	1,985,928

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

All of the above amounts relate to continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

Balance Sheet
at 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		1,933,406		1,969,607
Total fixed assets			1,933,406		1,969,607
Current assets					
Debtors	12	8,113		24,329	
Cash at bank and in hand		78,809		41,219	
		86,922		65,548	
Creditors: Amounts falling due within one year	13	(9,359)		(31,784)	
Net current assets			77,563		33,764
Total assets less current liabilities			2,010,969		2,003,371
Creditors: Amounts falling due after more than one year	14		-		(17,443)
Net assets			2,010,969		1,985,928
Represented by:					
Unrestricted funds	15		1,991,223		1,977,812
Restricted funds	16		19,746		8,116
			2,010,969		1,985,928

These financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Clive Evans
Trustee

Paul Francis
Trustee

Date: 6 January 2026

Notes to the Accounts for the year ended 31 March 2025

1. Company information

Glenwood Church is a registered charity number 1125128. The registered office is Glenwood Church Centre, Circle Way West, Llanedeyrn, Cardiff CF23 6UW.

1.1 Accounting Policies

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

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (effective January 2019) – (Charities SORP (FRS102)), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Glenwood Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees continue to pursue strategies to increase the number of grants and donations needed to fund the work, and hence these accounts have been prepared on a Going Concern basis.

The financial statements are prepared in sterling (£), and rounded to the nearest pound.

1.3 Income

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

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

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

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

Notes to the Accounts for the year ended 31 March 2025

1.4 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Raising Funds represents expenditure incurred in motivating the individual supporters, trusts and other organisations to contribute to the work of the charity; costs associated with the running of the charity shop and investment management costs.

Charitable activities represents those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

All costs including support costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of an estimate of the proportion of time spent by staff on the activity.

Support costs are those costs which do not in themselves constitute an activity; instead they enable output creating activities to be undertaken. This cost category includes the central or regional office functions such as general management, human resources and payroll administration, budgeting and accounting, and information technology.

1.5 Fund accounting

The charity maintains various types of funds as follows:

General unrestricted funds represent income which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds represent income set aside by the trustees out of general unrestricted funds for specific future purposes or projects.

Restricted funds represent income to be used in accordance with specific restrictions imposed by donors or which has been raised by the charity for particular purposes.

1.6 Fixed assets and depreciation

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

Freehold Land and Buildings	-	Straight Line over 73 years and 50 years
Fixtures fittings and equipment	-	15% straight line

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the cash flow statement, cash and cash equivalents are net of bank overdrafts which are payable on demand.

Notes to the Accounts for the year ended 31 March 2025

2 Net income / (expenditure)

	2025 £	2024 £
The net income / (expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets:		
Owned assets	36,201	36,201
Independent Examiners Fee	1,365	1,365

3 Donations and Legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Regular giving	216,290	-	216,290	207,483
Offerings	6,554	-	6,554	6,245
One-off gifts	37,506	15,000	52,506	52,147
Grants received	6,022	56,995	62,797	10,082
Tax rebate	43,698	-	43,698	42,627
	310,070	71,775	381,845	318,584

4 Income from charitable activities

	Unrestricted Total 2025 £	Unrestricted Total 2024 £
Building hire	20,248	8,649
Food Pantry	7,550	-
Seniors lunch club	6,900	4,633
Miscellaneous sales	8,306	6,870
	43,004	20,152

5 Investment income

	Unrestricted Total Funds 2025 £	Unrestricted Total Funds 2024 £
Bank interest receivable	544	265

Notes to the Accounts for the year ended 31 March 2025

6 Cost of charitable activities – by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Church ministry	313,133	45,145	358,278	295,669
Grants and donations – mission giving	37,342	-	37,342	52,544
	350,475	45,145	395,620	348,213

7 Cost of charitable activities – by activity

	Activities undertaken 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Church ministry	219,602	138,676	358,278	295,669
Grants and donations – mission giving	18,571	18,771	37,342	52,544
	238,173	157,447	395,620	348,213

8 Analysis of support costs

	Church ministry 2025 £	Mission giving 2025 £	Total 2025 £	Total 2024 £
Property	114,465	12,718	127,183	110,863
General Administration	24,211	6,053	30,264	25,448
	138,676	18,771	157,447	136,311

Notes to the Accounts for the year ended 31 March 2025

9 Staff numbers and cost

The average number of full time equivalent staff employed by the charity during the period, analysed by category, including support staff was as follows:

	2025 Number	2024 Number
Charitable activities	10	9

	£	£
Wages and salaries	163,502	152,481
Social security costs	10,539	9,815
Pension costs	4,468	4,508
	178,509	166,804

No staff member was paid more than £60,000 in the financial year.

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £31,487 (2024: £30,570).

10 Trustees' emoluments

	Total 2025 £	Total 2024 £
Remuneration and other emoluments	34,577	33,533

As allowed by the Charity Trust Deed, Paul Francis received remuneration of £34,577 (2024: £33,533) including employers NI and had expenses reimbursed of £350 (2024: £401).

Notes to the Accounts for the year ended 31 March 2025

11 Fixed assets - Tangible

	Land and Buildings freehold	Fixtures Fittings & Equipment	Total Assets
Cost			
At 1 Apr 2024	2,165,787	70,357	2,236,144
Additions	-	-	-
At 31 Mar 2025	2,165,787	70,357	2,236,144
Depreciation			
At 1 Apr 2024	216,847	49,690	266,537
Charge for the year	30,565	5,636	36,201
At 31 Mar 2025	247,412	55,326	302,738
Net Book Value			
At 31 Mar 2025	1,918,375	15,031	1,933,406
At 31 Mar 2024	1,948,940	20,667	1,969,607

The tangible fixed assets include the buildings of Glenwood Church Centre and the 'Tavs' centre at Tavistock Street, Cardiff.

12 Debtors

	2025 £	2024 £
Trade debtors	4,280	21,014
Gift aid tax recoverable	3,833	3,265
Other debtors	-	50
	8,113	24,329

13 Creditors: Amounts falling due within one year

	2025 £	2024 £
Loans	-	2,136
Trade creditors	1,754	1,181
Other taxes and social security	2,122	2,297
Other creditors	3,809	5,583
Accruals and deferred income	1,674	20,587
	9,359	31,784

Notes to the Accounts for the year ended 31 March 2025

14 Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Loans	-	17,443

15 Unrestricted funds

	Balance at 1 Apr 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2025 £
General funds	1,969,822	310,403	(333,071)	15,000	1,962,154
Designated funds:					
Personal support	1,420	3,755	(4,340)	-	835
Warm Spaces	-	2,498	(1,029)	-	1,469
Gardening	70	5,500	(389)	-	5,181
The Junction	700	5,750	(6,450)	-	-
Food Pantry	-	14,072	(6,373)	-	7,669
Gate Trust	-	8,000	(232)	-	7,768
Other funds	5,800	3,640	(3,323)	-	6,117
Designated funds	7,990	43,215	(22,136)	-	29,069
Total unrestricted funds	1,977,812	353,618	(355,207)	-	1,991,223

Purposes of unrestricted funds

General fund
This represents the funds of the charity that are not designated for any particular purposes but are available for the general running of the charity.

Personal support
Personal support represents funds received that are designated and passed onto Christian workers.

Warm spaces
This is a fund to provide a Warm Space for the local community to come into the building at specified times for refreshments and meeting others.

Gardening
These are funds received from members of the congregation with a request for it to be primarily used for the gardens around the building

The Junction
Funds toward the costs of running the Junction project providing counselling services in crisis pregnancy situations.

Food Pantry
These are the subscriptions and general gifts to the Food Pantry to use to keep the pantry stocked.

Notes to the Accounts for the year ended 31 March 2025

15 Unrestricted funds (continued)

Gate Trust
Funds received from The Gate Trust to be used toward the general running of the charity. These funds have been designated so that they can be used for specific projects within the church.

16 Restricted funds

	Balance at 1 Apr 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2025 £
Gate Trust	-	15,000	-	(15,000)	-
Taith Cymru Youth	-	25,043	(11,296)	-	13,747
Food Pantry	8,116	31,732	(33,849)	-	5,999
Restricted funds	8,116	71,775	(45,145)	(15,000)	19,746

Gate Trust
This was a grant made towards the repayment of the mortgage. When this grant was applied the fund was transferred to the General Fund.

Taith Cymru Youth
This is a grant received to fund youth activities.

Food Pantry
This fund was for the provision of fresh food for those in our community that are struggling.

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Tangible assets	1,933,406	-	1,933,406	1,969,607
Current assets	67,176	19,746	86,922	65,548
Current liabilities	(9,359)	-	(9,359)	(31,784)
Long-term Liabilities	-	-	-	(17,443)
	1,991,223	19,746	2,010,969	1,985,928

18 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

Notes to the Accounts for the year ended 31 March 2025

19 Related parties

Gate Trust Limited is related as three of the trustees of the charity served as trustees of Glenwood Church during the financial year. These were Norman Adams, Paul Francis and Rob Parsons. During the year a grant of £23,000 (2024: £20,000) was given to Glenwood from Gate Trust Limited. There were £nil amounts outstanding at the year-end (2024: £nil)

Hope Trust Cardiff CIO is related as Paul Francis, a trustee of the charity, also served as a trustee of Glenwood Church during the financial year. During the year invoices were raised by Glenwood Church to Hope Trust of £431 (2024: £1,246). At the end of the year Hope Trust owed Glenwood £131 (2024: £nil). During the year, Glenwood made a gift of £2,160 (2024: £2,160) to Hope Trust CIO and passed on gifts for Hope totalling £20,485 (2024: £nil).

Going Public Trust is related as two of the trustees of the charity served as trustees of Going Public Trust during the financial year. These were Paul Francis and Norman Adams. During the year Glenwood raised invoices of £2,376 (2024: £2,014). The amount owed to Glenwood by Going Public at the end of the year was £1,515 (2024: £40). At the end of the year, Going Public owed Glenwood in respect of a loan the sum of £nil(2024: £50).

The total donations made by related parties during the year, including the trustees, was £21,594 (2024: £18,174).

Notes to the Accounts for the year ended 31 March 2025

20 Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2024

	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:			
Donations and legacies	274,849	43,735	318,584
Charitable activities	20,152	-	20,152
Investments	265	-	265
Total Income	295,266	43,735	339,001
Expenditure on:			
Raising Funds	4,553	-	4,553
Charitable activities	328,648	19,565	348,213
Total Expenditure	333,201	19,565	352,766
Net income/(expenditure) and Net movement in funds before transfers	(37,935)	24,170	(13,765)
Transfers between funds	20,000	(20,000)	-
Net income/(expenditure) and Net movement in funds	(17,935)	4,170	(13,765)
Reconciliation of Funds			
Total funds brought forward	1,995,747	3,946	1,999,693
Total funds carried forward	1,977,812	8,116	1,985,928

GLENWOOD CHURCH

England & Wales - Charity number 1125128

Accounts

Glenwood Church

Annual Report and Accounts

For the year to 31 March 2024

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Charity Information

Charity Name:	Glenwood Church
Charity Number:	1125128
Registered Office:	Glenwood Church Centre Circle Way West Llanedeyrn Cardiff CF23 6UW
Trustees:	Norman Adams Clive Evans Paul Francis Esther Mantle Robert Parsons
Senior Church Leader	Paul Francis
Independent Examiner:	Steve Ellum Steve Ellum & Associates Ltd Adulam House Glan Yr Afon Llanelli SA15 3QB
Bankers:	The Co-Operative Bank plc PO Box 250 Delf House South Way Skelmersdale WN8 6WT
Solicitors	Loosemores Alliance House 18/19 High Street Cardiff CF10 1PT

Report of the Trustees
For the Year to 31 March 2024

The trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives of the Trust

Glenwood Church is a community of followers of Jesus Christ, committed to living by faith, to be known by love, and to be a voice of hope. We are a diverse group of people who are part of a broken and fragmented humanity, which, by God's grace, can be transformed into a community that is healed and restored. We welcome people from all walks of life, regardless of where they are in their spiritual journey.

The Objects of the trust, all for the benefit of the public, and as given in the amended Trust Deed, are:

1. To advance the Christian faith in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
2. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
3. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
4. The protection and preservation of the environment, in particular the built environment, for the benefit of the public by the maintenance repair or restoration of any building or structure which is of historic or architectural interest or is a place of religious worship

The Trustees use the income and the capital of the Church in promoting these Objects for the public benefit.

The Trustees review the aims, objectives and activities each year. The outcomes of the Trust's work over this reporting year are set out below. In particular, we present the huge range of outcomes in keeping with the above objects, and the benefits they have brought to the groups of people we are set up to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and keep it in mind in all developments, to ensure that all our activities are delivering benefit to the public, as defined there.

Objectives and activities

Through our programme we aim to:

- Encourage one another to be people who know and love God, people who are passionate, spiritually healthy and engaged in our local communities;
- Be agents of change in and through the communities we are involved in;
- Serve the poor, the marginalized, the victimized and powerless of our world, regardless of race, religion, gender, disability and sexual orientation;
- Recognise and develop the latent gift in all of us;
- Serve the wider church community in Cardiff and South Wales;
- To finish and open new wellbeing space;
- To continue to fundraise for wellbeing space;
- To run a number of courses on healthy eating for local community;
- To run course on stress management for local community;
- To explore different ways to help people on their journey of discovery of faith;

Objectives and activities (continued)

- To continue discussions about leadership succession planning;
- To run internship programme with different model;
- To develop our partnership with the local health centre;
- To support our youth worker in the development of the work;
- To support children's worker in training for 'Play Therapy';
- To host a "spiritual direction' week;
- To develop relationships with churches across South Wales;
- To partner with churches throughout Wales for the extension of God's Kingdom;
- To develop and facilitate creativity in the local church;
- To support, train and develop small groups of people living out their faith in the local community;
- To see our partnership with people from Glenwood swerving overseas.

Achievements and performance

During the year we:

- Appointed a new Community worker, Jo Kelly on 2.5 days;
- Appointed a new Building Maintenance Manager, Alice Jackman on 2.5 days;
- Appointed a new TAVS worker Hannah Westwell on 3 days;
- Hosted a new ‘Five Senses of Christmas;
- Moved our Week of Prayer to Summer ;
- Hosted 5 events on ‘Faith though Art’;
- Increased our range of therapeutic care through the Wellbeing Space;
- Continue our partnership with churches in Cardiff and Wales;
- Increased our hire of rooms and halls in the building, particularly from people and organisations that are based in the local community. Also used by Council to deliver courses for local community;
- Continued to support and develop our children’s and young people’s work though our two members of staff;
- Ran one “Treasure the Questions”;
- Continued our discussion on transition.

Public benefit
The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

Structure, Governance and Management

Governing document
Glenwood Church is a registered charity governed by its Trust Deed dated 5 June 2006 as amended by resolution dated 14 October 2008 as amended 21 December 2008.

Board of Trustees
The trustees are members of the church and are a combination of members of the main leadership team and other appropriate people. They are appointed jointly by the trustees and leadership team.

Organisation
The trustees review the financial performance of the charity at each meeting, as well as a review of the fabric of the buildings and employment issues. Day to day leadership of the church is carried out by the church's leadership team, which meets monthly and is chaired by the Senior Leader, Paul Francis. A number of people take responsibility for the church and trust finance and administration, supported by 0.6 whole-time-equivalent bookkeepers. Each month, a report of the financial position is taken to the monthly Church Leadership meeting. A finance team meets three times a year to monitor cash flow. The trustees meet at least three times a year.

Induction and training of Trustees
The need for new trustees is reviewed regularly, and when appropriate, possible names are presented at a trustee meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustee minutes. Trustees are encouraged to attend external training events, where these will be of benefit to their role.

Related Parties
Glenwood Church works closely with Hope Trust (1161235), Action in the Community Trust (1019973) and Going Public Trust (1019789). There are some trustees who act as trustees of more than one of these charities. Glenwood Church supports Going Public's work in using creative and performance in schools, and hosts their internship programme. Glenwood also support Hope Trust in its work with some of the most vulnerable in our society and also Action in the Community's work, in helping those in debt and who have need for advice with welfare benefits and legal problems. Glenwood Church is also related to Care for the Family through trustees and leaders, but there are minimal transactions between the two. All transactions between the organisations are accounted for appropriately.

Risk Management
The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Financial Review

Results
Net *outgoing* resources for the year amounted to £13,765 (2023: £15,450 *outgoing*). Unrestricted funds carried forward at the year end were £1,977,812 (2023: £1,995,747). Restricted funds carried forward at the year end were £8,116 (2023: £3,946).

Key Management Personnel Remuneration
Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations.

Going concern
The trustees continue to closely monitor the trading performance of the charity in the light of very challenging times for the charity sector. They recognise the need to increase income and control costs and to secure the financial position of the charity. These steps include working closely with other charities, sharing resources, increasing income from hires of charity facilities, and reviewing monthly performance against budgets.

They have therefore prepared these accounts on a going concern basis.

Reserves policy
The Trustees have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets (the "free reserves") held by the charity, and given the significant financial risks faced by charities nowadays, will be retained on deposit as a contingency fund, up to £40,000, over coming years. Free reserves are currently £19,812 (2023: £17,072) and the charity continues to develop its fundraising to meet the free reserves target.

Investment policy
The trustees have considered that cash funds should be deposited in low risk deposits and are included as current assets (cash at bank).

Plans for future periods

In the year April 2024 to March 2025, to further advance our aims for the public benefit, these are some of our plans:

- Work with church on transition;
- Working with Laura in transition to leadership;
- To focus or Christmas support with TAVS centre;
- To establish closer links between Glenwood and Tavs Centre;
- Establish Week of Prayer in June;
- Host a series of events on ‘Faith though Art’;
- To broaden our range of therapeutic care through the Wellbeing Space;
- To continue our partnership with churches in Cardiff and Wales;
- To continue to hire out rooms and halls in the building, particularly from people and organisations that are based in the local community;
- To continue to support and develop our children’s and young people’s work though our two members of staff;
- To run a follow up programme from “Treasure the Questions”;
- To support Going Public and their work with interns and young adults;
- To continue to create an inviting inclusive church expressed through our value;
- To continue to have a Sunday gathering that is vibrant, accessible and inviting to all people;
- Continue to develop our Wellbeing Course and Bereavement journey.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Clive Evans
Trustee

Paul Francis
Trustee

Date: 12 December 2024

Independent Examiner's Report
To the Trustees of Glenwood Church
For the Year to 31 March 2024

Independent examiner's report to the trustees on the unaudited financial statements of Glenwood Church.

I report on the accounts of Glenwood Church for the year ended 31 March 2024 set out on pages 2 to 20.

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 Trust'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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.



.....
Steve Ellum & Associates
Chartered Accountant
Independent Examiner
Adulam House
Glan Yr Afon
SA15 3QB

Date: 12 December 2024

Statement of Financial Activities
For the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	**3**	274,849	43,735	318,584	327,812
Charitable activities	**4**	20,152	-	20,152	16,345
Investments	**5**	265	-	265	54
Total Income		295,266	43,735	339,001	344,211
Expenditure on:					
Raising funds		4,553	-	4,553	4,800
Charitable activities	**6**	328,648	19,565	348,213	354,861
Total Expenditure		333,201	19,565	352,766	359,661
Net (expenditure)/income and Net movement in funds before transfers		(37,935)	24,170	(13,765)	(15,450)
Transfers between funds	**16**	20,000	(20,000)	-	-
Net income/(expenditure) and Net movement in funds		(17,935)	4,170	(13,765)	(15,450)
Reconciliation of Funds					
Total funds brought forward		1,995,747	3,946	1,999,693	2,015,143
Total funds carried forward		1,977,812	8,116	1,985,928	1,999,693

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

All of the above amounts relate to continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

Balance Sheet
at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**11**		1,969,607		2,005,808
Total fixed assets			1,969,607		2,005,808
Current assets					
Debtors	**12**	24,329		12,858	
Cash at bank and in hand		41,219		30,095	
		65,548		42,953	
Creditors: Amounts falling due within one year	**13**	(31,784)		(9,405)	
Net current assets			33,764		33,548
Total assets less current liabilities			2,003,371		2,039,356
Creditors: Amounts falling due after more than one year	**14**		(17,443)		(39,663)
Net assets			1,985,928		1,999,693
Represented by:					
Unrestricted funds	**15**		1,977,812		1,995,747
Restricted funds	**16**		8,116		3,946
			1,985,928		1,999,693

These financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Clive Evans
Trustee

Paul Francis
Trustee

Date: 12 December 2024

Notes to the Accounts for the year ended 31 March 2024

1. Company information

Glenwood Church is a registered charity number 1125128. The registered office is Glenwood Church Centre, Circle Way West, Llanedeyrn, Cardiff CF23 6UW.

1.1 Accounting Policies

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

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (effective January 2019) – (Charities SORP (FRS102)), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Glenwood Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees continue to pursue strategies to increase the number of grants and donations needed to fund the work, and hence these accounts have been prepared on a Going Concern basis.

The financial statements are prepared in sterling (£), and rounded to the nearest pound.

1.3 Income

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

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

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

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

Notes to the Accounts for the year ended 31 March 2024

1.4 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Raising Funds represents expenditure incurred in motivating the individual supporters, trusts and other organisations to contribute to the work of the charity; costs associated with the running of the charity shop and investment management costs.

Charitable activities represents those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

All costs including support costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of an estimate of the proportion of time spent by staff on the activity.

Support costs are those costs which do not in themselves constitute an activity; instead they enable output creating activities to be undertaken. This cost category includes the central or regional office functions such as general management, human resources and payroll administration, budgeting and accounting, and information technology.

1.5 Fund accounting

The charity maintains various types of funds as follows:

General unrestricted funds represent income which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds represent income set aside by the trustees out of general unrestricted funds for specific future purposes or projects.

Restricted funds represent income to be used in accordance with specific restrictions imposed by donors or which has been raised by the charity for particular purposes.

1.6 Fixed assets and depreciation

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

Freehold Land and Buildings	-	Straight Line over 73 years and 50 years
Fixtures fittings and equipment	-	15% straight line

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the cash flow statement, cash and cash equivalents are net of bank overdrafts which are payable on demand.

Notes to the Accounts for the year ended 31 March 2024

2 Net income / (expenditure)

	2024 £	2023 £
The net income / (expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets:		
Owned assets	36,201	36,201
Independent Examiners Fee	1,365	1,300

3 Donations and Legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Regular giving	206,883	600	207,483	194,099
Offerings	6,245	-	6,245	5,670
One-off gifts	9,012	43,135	52,147	76,894
Grants received	10,082	-	10,082	450
Tax rebate	42,627	-	42,627	50,699
	274,849	43,735	318,584	327,812

4 Income from charitable activities

	Unrestricted Total 2024 £	Unrestricted Total 2023 £
Building hire	8,649	10,535
Food Club	-	1,156
Seniors lunch club	4,633	3,854
Miscellaneous sales	6,870	800
	20,152	16,345

5 Investment income

	Unrestricted Total Funds 2024 £	Unrestricted Total Funds 2023 £
Bank interest receivable	265	54

Notes to the Accounts for the year ended 31 March 2024

6 Cost of charitable activities – by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Church ministry	276,104	19,565	295,669	309,033
Grants and donations – mission giving	52,544	-	52,544	45,828
	328,648	19,565	348,213	354,861

7 Cost of charitable activities – by activity

	Activities undertaken 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Church ministry	175,534	120,135	295,669	309,033
Grants and donations – mission giving	36,368	16,176	52,544	45,828
	211,902	136,311	348,213	354,861

8 Analysis of support costs

	Church ministry 2024 £	Mission giving 2024 £	Total 2024 £	Total 2023 £
Property	99,777	11,086	110,863	98,337
General Administration	20,358	5,090	25,448	29,783
	120,135	16,176	136,311	128,120

Notes to the Accounts for the year ended 31 March 2024

9 Staff numbers and cost

The average number of full time equivalent staff employed by the charity during the period, analysed by category, including support staff was as follows:

	2024 Number	2023 Number
Charitable activities	9	9

	£	£
Wages and salaries	152,481	150,155
Social security costs	9,815	10,520
Pension costs	4,508	4,318
	166,804	164,993

No staff member was paid more than £60,000 in the financial year.

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £30,570 (2023: £29,152).

10 Trustees' emoluments

	Total 2024 £	Total 2023 £
Remuneration and other emoluments	33,533	32,064

As allowed by the Charity Trust Deed, Paul Francis received remuneration of £33,533 (2023: £32,064) including employers NI and had expenses reimbursed of £401 (2023: £112).

Notes to the Accounts for the year ended 31 March 2024

11 Fixed assets - Tangible

	Land and Buildings freehold	Fixtures Fittings & Equipment	Total Assets
Cost			
At 1 Apr 2023	2,165,787	70,357	2,236,144
Additions	-	-	-
At 31 Mar 2024	2,165,787	70,357	2,236,144
Depreciation			
At 1 Apr 2023	186,282	44,054	230,336
Charge for the year	30,565	5,636	36,201
At 31 Mar 2024	216,847	49,690	266,537
Net Book Value			
At 31 Mar 2024	1,948,940	20,667	1,969,607
At 31 Mar 2023	1,978,505	26,303	2,005,808

The tangible fixed assets include the buildings of Glenwood Church Centre and the annexe ('Scout Hut') and also the 'Tavs' centre at Tavistock Street, Cardiff.

12 Debtors

	2024 £	2023 £
Trade debtors	21,014	3,457
Gift aid tax recoverable	3,265	8,251
Other debtors	50	1,150
	24,329	12,858

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Loans	2,136	2,136
Trade creditors	1,181	1,689
Other taxes and social security	2,297	1,150
Other creditors	5,583	1,826
Accruals and deferred income	20,587	2,604
	31,784	9,405

Notes to the Accounts for the year ended 31 March 2024

14 Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Loans	17,443	39,663

15 Unrestricted funds

	Balance at 1 Apr 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2024 £
General funds	1,981,081	275,835	(307,094)	20,000	1,969,822
Designated funds:					
Personal support	1,189	6,168	(6,937)	1,000	1,420
Warm Spaces	-	9,982	(9,982)	-	-
Youth work	1,682	-	(703)	-	979
Mosawi	2,062	-	(2,062)	-	-
Ukraine	4,810	-	(4,310)	-	500
Other funds	4,923	3,281	(2,113)	(1,000)	5,091
Designated funds	14,666	19,431	(26,107)	-	7,990
Total unrestricted funds	1,995,747	295,266	(333,201)	20,000	1,977,812

Purposes of unrestricted funds

General fund
This represents the funds of the charity that are not designated for any particular purposes but are available for the general running of the charity.

Reserve
This is a fund to build up a reserve to help with cash flow and any contingencies.

Personal support
Personal support represents funds received that are designated and passed onto Christian workers.

Warm spaces
This is a fund to provide a Warm Space for the local community to come into the building at specified times for refreshments and meeting others.

Youth Work
Funds for the work with young people.

Mosawi
This fund was for work on the kitchen, food parcels and a debt/benefits project. During the year, where this fund was used for building work expenditure that was included in Fixed Assets, these funds were transferred to the General Fund.

Notes to the Accounts for the year ended 31 March 2024

16 Restricted funds

	Balance at 1 Apr 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2024 £
Gate Trust	-	20,000	-	(20,000)	-
Food Pantry	3,946	23,735	(19,565)	-	8,116
Restricted funds	3,946	43,735	(19,565)	(20,000)	8,116

Gate Trust
This was grant made towards the repayment of the mortgage. When this grant was applied the fund was transferred to the General Fund.

Food Pantry
This fund was for the provision of fresh food for those in our community that are struggling.

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible assets	1,969,607	-	1,969,607	2,005,808
Current assets	57,432	8,116	65,548	42,953
Current liabilities	(31,784)	-	(31,784)	(9,405)
Long-term Liabilities	(17,443)	-	(17,443)	(39,663)
	1,977,812	8,116	1,985,928	1,999,693

18 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

Notes to the Accounts for the year ended 31 March 2024

19 Related parties

Gate Trust Limited is related as three of the trustees of the charity served as trustees of Glenwood Church during the financial year. These were Norman Adams, Paul Francis and Rob Parsons. During the year a grant of £20,000 (2023: £nil) was given to Glenwood from Gate Trust Limited. There were no amounts outstanding at the year-end (2023: £nil).

Hope Trust Cardiff CIO is related as Paul Francis, a trustee of the charity, also served as a trustee of Glenwood Church during the financial year. During the year invoices were raised by Glenwood Church to Hope Trust of £1,246 (2023: £488). At the end of the year Hope Trust owed Glenwood £ nil (2023: £195). During the year, Glenwood made a gift of £2,160 (2023: £2,160) to Hope Trust CIO and passed on gifts for Hope totalling £nil (2023: £5,219).

Going Public Trust is related as two of the trustees of the charity served as trustees of Going Public Trust during the financial year. These were Paul Francis and Norman Adams. During the year Glenwood raised invoices of £ 2,014 (2023: £856). The amount owed to Glenwood by Going Public at the end of the year was £40 (2023: £258). At the end of the year, Going Public owed Glenwood in respect of a loan the sum of £50 (2023: £650).

The total donations made by related parties during the year, including the trustees, was £18,174 (2023: £19,498).

Notes to the Accounts for the year ended 31 March 2024

20 Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2023

	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:			
Donations and legacies	316,862	10,950	327,812
Charitable activities	16,345	-	16,345
Investments	54	-	54
Total Income	333,261	10,950	344,211
Expenditure on:			
Raising Funds	4,800	-	4,800
Charitable activities	330,080	24,781	354,861
Total Expenditure	334,880	24,781	359,661
Net income/(expenditure) and Net movement in funds before transfers	(1,619)	(13,831)	(15,450)
Transfers between funds	-	-	-
Net income/(expenditure) and Net movement in funds	(1,619)	(13,831)	(15,450)
Reconciliation of Funds			
Total funds brought forward	1,997,366	17,777	2,015,143
Total funds carried forward	1,995,747	3,946	1,999,693

GLENWOOD CHURCH

England & Wales - Charity number 1125128

Accounts

Glenwood Church

Annual Report and Accounts

For the year to 31 March 2023

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Charity Information

Charity Name:	Glenwood Church
Charity Number:	1125128
Registered Office:	Glenwood Church Centre Circle Way West Llanedeyrn Cardiff CF23 6UW
Trustees:	Norman Adams Clive Evans Paul Francis Esther Mantle Robert Parsons
Senior Church Leader	Paul Francis
Independent Examiner:	Steve Ellum Steve Ellum & Associates Ltd Adulam House Glan Yr Afon Llanelli SA15 3QB
Bankers:	The Co-Operative Bank plc PO Box 250 Delf House South Way Skelmersdale WN8 6WT
Solicitors	Loosemores Alliance House 18/19 High Street Cardiff CF10 1PT

Report of the Trustees
For the Year to 31 March 2023

The trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2023.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives of the Trust

Glenwood Church is a community of followers of Jesus Christ, committed to living by faith, to be known by love, and to be a voice of hope. We are a diverse group of people who are part of a broken and fragmented humanity, which, by God's grace, can be transformed into a community that is healed and restored. We welcome people from all walks of life, regardless of where they are in their spiritual journey.

The Objects of the trust, all for the benefit of the public, and as given in the amended Trust Deed, are:

1. To advance the Christian faith in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
2. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
3. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
4. The protection and preservation of the environment, in particular the built environment, for the benefit of the public by the maintenance repair or restoration of any building or structure which is of historic or architectural interest or is a place of religious worship

The Trustees use the income and the capital of the Church in promoting these Objects for the public benefit.

The Trustees review the aims, objectives and activities each year. The outcomes of the Trust's work over this reporting year are set out below. In particular, we present the huge range of outcomes in keeping with the above objects, and the benefits they have brought to the groups of people we are set up to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and keep it in mind in all developments, to ensure that all our activities are delivering benefit to the public, as defined there.

Objectives and activities

Through our programme we aim to:

- Encourage one another to be people who know and love God, people who are passionate, spiritually healthy and engaged in our local communities;
- Be agents of change in and through the communities we are involved in;
- Serve the poor, the marginalized, the victimized and powerless of our world, regardless of race, religion, gender, disability and sexual orientation;
- Recognise and develop the latent gift in all of us;
- Serve the wider church community in Cardiff and South Wales;
- To finish and open new wellbeing space;
- To continue to fundraise for wellbeing space;
- To run a number of courses on healthy eating for local community;
- To run course on stress management for local community;
- To explore different ways to help people on their journey of discovery of faith;

Objectives and activities (continued)

- To continue discussions about leadership succession planning;
- To run internship programme with different model;
- To develop our partnership with the local health centre;
- To support our youth worker in the development of the work;
- To support children's worker in training for 'Play Therapy';
- To host a "spiritual direction' week;
- To develop relationships with churches across South Wales;
- To partner with churches throughout Wales for the extension of God's Kingdom;
- To develop and facilitate creativity in the local church;
- To support, train and develop small groups of people living out their faith in the local community;
- To see our partnership with people from Glenwood swerving overseas.

Achievements and performance

During the year we:

- Consolidated return to rhythms of church life after COVID;
- Partnered with outside agencies to deliver Wellbeing in with new 500sqm Wellbeing Space
- Supported new youth worker;
- continue to partner with churches throughout Wales for the extension of God's Kingdom;
- Provide over 10,000 meals throughout year through our community;
- Continued succession planning discussions;
- Appointed a new Facilities Manager;
- Saw people become followers of Jesus;
- Ran two three week 'Stress Management' courses for community;
- Started 'Treasure the Questions' a 3 week 'enquiries' group;
- Ran a bereavement Course;
- Continued Food Pantry with 50 people a week supported with food;
- A regular weekly Lunch Club for 40 followed by indoor bowls and knitting club;
- Created a network of support for the vulnerable elderly;
- Sunday morning attendance growing;
- Friday's ran 'Baby Loss Counselling, Free legal advice, through Speakeasy Law Centre, on financial and housing problems;
- Hosted and supported Cardiff leaders' monthly meetings of 20 leaders;
- Hosted and supported 4 New Wine Cymru regional celebrations

Public benefit
The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

Structure, Governance and Management

Governing document
Glenwood Church is a registered charity governed by its Trust Deed dated 5 June 2006 as amended by resolution dated 14 October 2008 as amended 21 December 2008.

Board of Trustees
The trustees are members of the church and are a combination of members of the main leadership team and other appropriate people. They are appointed jointly by the trustees and leadership team.

Organisation
The trustees review the financial performance of the charity at each meeting, as well as a review of the fabric of the buildings and employment issues. Day to day leadership of the church is carried out by the church's leadership team, which meets monthly and is chaired by the Senior Leader, Paul Francis. A number of people take responsibility for the church and trust finance and administration, supported by 0.6 whole-time-equivalent bookkeepers. Each month, a report of the financial position is taken to the monthly Church Leadership meeting. A finance team meets three times a year to monitor cash flow. The trustees meet at least three times a year.

Induction and training of Trustees
The need for new trustees is reviewed regularly, and when appropriate, possible names are presented at a trustee meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustee minutes. Trustees are encouraged to attend external training events, where these will be of benefit to their role.

Related Parties
Glenwood Church works closely with Hope Trust (1161235), Action in the Community Trust (1019973) and Going Public Trust (1019789). There are some trustees who act as trustees of more than one of these charities. Glenwood Church supports Going Public's work in using creative and performance in schools, and hosts their internship programme. Glenwood also support Hope Trust in its work with some of the most vulnerable in our society and also Action in the Community's work, in helping those in debt and who have need for advice with welfare benefits and legal problems. Glenwood Church is also related to Care for the Family through trustees and leaders, but there are minimal transactions between the two. All transactions between the organisations are accounted for appropriately.

Risk Management
The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Financial Review

Results
Net *outgoing* resources for the year amounted to £15,450 (2022: £85,299 incoming). Unrestricted funds carried forward at the year end were £1,995,747 (2022: £1,997,366). Restricted funds carried forward at the year end were £3,946 (2022: £17,777).

Key Management Personnel Remuneration
Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations.

Going concern
The trustees continue to closely monitor the trading performance of the charity in the light of very challenging times for the charity sector. They recognise the need to increase income and control costs and to secure the financial position of the charity. These steps include working closely with other charities, sharing resources, increasing income from hires of charity facilities, and reviewing monthly performance against budgets.

They have therefore prepared these accounts on a going concern basis.

Reserves policy
The Trustees have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets (the "free reserves") held by the charity, and given the significant financial risks faced by charities nowadays, will be retained on deposit as a contingency fund, up to £40,000, over coming years. Free reserves are currently £17,072 (2022: £2,918 overdrawn) and the charity continues to develop its fundraising to meet the free reserves target.

Investment policy
The trustees have considered that cash funds should be deposited in low risk deposits and are included as current assets (cash at bank).

Plans for future periods

In the year April 2023 to March 2024, to further advance our aims for the public benefit, these are some of our plans:

- Appoint a new part time Community worker to help with increased load
- Appoint a new TAVS worker to replace Nkini Pulei
- To host 'Five Senses of Christmas
- To move Week of Prayer to Summer and continue 'Spiritual Direction'
- Host a series of events on 'Faith though Art'
- To broaden our range of therapeutic acre through the Wellbeing Space;
- To continue our partnership with churches in Cardiff and Wales
- To continue to hire out rooms and halls in the building, particularly from people and organisations that are based in the local community
- To continue to support and develop our children's and young people's work though our two members of staff
- To run 'Treasure the Questions' twice
- Continue the discussion on transition
- To support Going Public and their work with intens

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Clive Evans
Trustee

Paul Francis
Trustee

Date: 25 January 2024

Independent Examiner's Report
To the Trustees of Glenwood Church
For the Year to 31 March 2023

Independent examiner's report to the trustees on the unaudited financial statements of Glenwood Church.

I report on the accounts of Glenwood Church for the year ended 31 March 2023 set out on pages 2 to 20.

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 Trust'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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.

.....

Steve Ellum & Associates
Chartered Accountant
Independent Examiner
Adulam House
Glan Yr Afon
SA15 3QB

Date: 25 January 2024

Statement of Financial Activities
For the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	316,862	10,950	327,812	413,869
Charitable activities	4	16,345	-	16,345	18,269
Investments	5	54	-	54	94
Total Income		333,261	10,950	344,211	432,232
Expenditure on:					
Raising funds		4,800	-	4,800	4,800
Charitable activities	6	330,080	24,781	354,861	342,133
Total Expenditure		334,880	24,781	359,661	346,933
Net (expenditure)/income and Net movement in funds before transfers		(1,619)	(13,831)	(15,450)	85,299
Transfers between funds		-	-	-	-
Net income/(expenditure) and Net movement in funds		(1,619)	(13,831)	(15,450)	85,299
Reconciliation of Funds					
Total funds brought forward		1,997,366	17,777	2,015,143	1,929,844
Total funds carried forward		1,995,747	3,946	1,999,693	2,015,143

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

All of the above amounts relate to continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

Balance Sheet
at 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		2,005,808		2,015,866
Total fixed assets			2,005,808		2,015,866
Current assets					
Debtors	12	12,858		6,945	
Cash at bank and in hand		30,095		53,911	
		42,953		60,856	
Creditors: Amounts falling due within one year	13	(9,405)		(19,727)	
Net current assets			33,548		41,129
Total assets less current liabilities			2,039,356		2,056,995
Creditors: Amounts falling due after more than one year	14		(39,663)		(41,852)
Net assets			1,999,693		2,015,143
Represented by:					
Unrestricted funds	15		1,995,747		1,997,366
Restricted funds	16		3,946		17,777
			1,999,693		2,015,143

These financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Clive Evans
Trustee

Paul Francis
Trustee

Date: 25 January 2024

Notes to the Accounts for the year ended 31 March 2023

1. Company information

Glenwood Church is a registered charity number 1125128. The registered office is Glenwood Church Centre, Circle Way West, Llanedeyrn, Cardiff CF23 6UW.

1.1 Accounting Policies

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

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (effective January 2019) – (Charities SORP (FRS102)), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Glenwood Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees continue to pursue strategies to increase the number of grants and donations needed to fund the work, and hence these accounts have been prepared on a Going Concern basis.

The financial statements are prepared in sterling (£), and rounded to the nearest pound.

1.3 Income

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

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

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

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

Notes to the Accounts for the year ended 31 March 2023

1.4 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Raising Funds represents expenditure incurred in motivating the individual supporters, trusts and other organisations to contribute to the work of the charity; costs associated with the running of the charity shop and investment management costs.

Charitable activities represents those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

All costs including support costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of an estimate of the proportion of time spent by staff on the activity.

Support costs are those costs which do not in themselves constitute an activity; instead they enable output creating activities to be undertaken. This cost category includes the central or regional office functions such as general management, human resources and payroll administration, budgeting and accounting, and information technology.

1.5 Fund accounting

The charity maintains various types of funds as follows:

General unrestricted funds represent income which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds represent income set aside by the trustees out of general unrestricted funds for specific future purposes or projects.

Restricted funds represent income to be used in accordance with specific restrictions imposed by donors or which has been raised by the charity for particular purposes.

1.6 Fixed assets and depreciation

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

Freehold Land and Buildings	-	Straight Line over 73 years and 50 years
Fixtures fittings and equipment	-	15% straight line

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the cash flow statement, cash and cash equivalents are net of bank overdrafts which are payable on demand.

Notes to the Accounts for the year ended 31 March 2023

2 Net income / (expenditure)

	2023 £	2022 £
The net income / (expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets:		
Owned assets	36,201	35,842
Independent Examiners Fee	1,175	1,175

3 Donations and Legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Regular giving	194,099	-	194,099	190,729
Offerings	5,670	-	5,670	6,388
One-off gifts	69,072	7,822	76,894	106,713
Grants received	450	-	450	62,150
Tax rebate	47,571	3,128	50,699	46,902
CJRS	-	-	-	987
	316,862	10,950	327,812	413,869

Grants received included in the above are as follows:

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Mosawi	-	-	-	9,965
Joseph Rank Foundation	-	-	-	35,000
Cardiff County Council	-	-	-	3,930
Cardiff Third Sector Council	-	-	-	13,255
Other Grants	450	-	450	-
	450	-	450	62,150

Grants received in 2021-22 were Unrestricted Funds £Nil and Restricted Funds £62,150.

Notes to the Accounts for the year ended 31 March 2023

4 Income from charitable activities

	Unrestricted Total 2023 £	Unrestricted Total 2022 £
Building hire	10,535	7,263
Food Club	1,156	6,727
Seniors lunch club	3,854	2,136
Miscellaneous sales	800	2,143
	16,345	18,269

5 Investment income

	Unrestricted Total Funds 2023 £	Unrestricted Total Funds 2022 £
Bank interest receivable	54	94

6 Cost of charitable activities – by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Church ministry	284,252	24,781	309,033	302,916
Grants and donations – mission giving	45,828	-	45,828	39,217
	330,080	24,781	354,861	342,133

7 Cost of charitable activities – by activity

	Activities undertaken 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Church ministry	196,704	112,329	309,033	311,310
Grants and donations – mission giving	30,037	15,791	45,828	30,823
	226,741	128,120	354,861	342,133

Notes to the Accounts for the year ended 31 March 2023

8 Analysis of support costs

	Church ministry 2023 £	Mission giving 2023 £	Total 2023 £	Total 2022 £
Property	88,503	9,834	98,337	100,742
General Administration	23,826	5,957	29,783	49,538
	112,329	15,791	128,120	150,280

9 Staff numbers and cost

The average number of full time equivalent staff employed by the charity during the period, analysed by category, including support staff was as follows:

	2023 Number	2022 Number
Charitable activities	9	8
	£	£
Wages and salaries	150,155	144,928
Social security costs	10,520	10,455
Pension costs	4,318	4,049
	164,993	159,432

No staff member was paid more than £60,000 in the financial year.

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £29,152 (2022: £28,000).

10 Trustees' emoluments

	Total 2023 £	Total 2022 £
Remuneration and other emoluments	32,064	30,643

As allowed by the Charity Trust Deed, Paul Francis received remuneration of £32,064 (2022: £30,643) including employers NI and had expenses reimbursed of £112 (2022: £3,800).

Notes to the Accounts for the year ended 31 March 2023

11 Fixed assets - Tangible

	Land and Buildings freehold	Fixtures Fittings & Equipment	Total Assets
Cost			
At 1 Apr 2022	2,139,644	70,357	2,210,001
Additions	26,143	-	26,143
At 31 Mar 2023	2,165,787	70,357	2,236,144
Depreciation			
At 1 Apr 2022	155,717	38,418	194,135
Charge for the year	30,565	5,636	36,201
At 31 Mar 2023	186,282	44,054	230,336
Net Book Value			
At 31 Mar 2023	1,979,505	26,303	2,005,808
At 31 Mar 2022	1,983,927	31,939	2,015,866

The tangible fixed assets include the buildings of Glenwood Church Centre and the annexe ('Scout Hut') and also the 'Tavs' centre at Tavistock Street, Cardiff.

12 Debtors

	2023 £	2022 £
Trade debtors	3,457	2,175
Gift aid tax recoverable	8,251	3,520
Other debtors	1,150	1,250
	12,858	6,945

13 Creditors: Amounts falling due within one year

	2023 £	2022 £
Loans	2,136	2,460
Trade creditors	1,689	8,595
Other taxes and social security	1,150	2,820
Other creditors	1,826	3,248
Accruals and deferred income	2,604	2,604
	9,405	19,727

Notes to the Accounts for the year ended 31 March 2023

14 Creditors: Amounts falling after more than one year

	2023 £	2022 £
Loans	39,663	41,852

15 Unrestricted funds

	Balance at 1 Apr 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2023 £
General funds	1,968,636	290,750	(296,304)	17,999	1,981,081
Designated funds:					
Personal support	1,873	8,190	(8,874)	-	1,189
Community Foundation Wales	8,316	-	(8,316)	-	-
Youth work	2,397	-	(715)	-	1,682
Mosawi	5,556	20,000	(5,495)	(17,999)	2,062
Ukraine	-	5,239	(429)	-	4,810
Other funds	10,588	9,082	(14,747)	-	4,923
Designated funds	28,730	42,511	(38,576)	(17,999)	14,666
Total unrestricted funds	1,997,366	333,261	(334,880)	-	1,995,747

Purposes of unrestricted funds

General fund
This represents the funds of the charity that are not designated for any particular purposes but are available for the general running of the charity.

Reserve
This is a fund to build up a reserve to help with cash flow and any contingencies.

Personal support
Personal support represents funds received that are designated and passed onto Christian workers.

Community Foundation Wales
This is a fund for a Social Prescription project in the local community.

Youth Work
Funds for the work with young people.

Mosawi
This fund was for work on the kitchen, food parcels and a debt/benefits project. During the year, where this fund was used for building work expenditure that was included in Fixed Assets, these funds were transferred to the General Fund.

Notes to the Accounts for the year ended 31 March 2023

16 Restricted funds

	Balance at 1 Apr 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2023 £
Wellbeing Space	17,716	155	(17,871)	-	-
Food Pantry	61	10,795	(6,910)	-	3,946
Restricted funds	17,777	10,950	(24,781)	-	3,946

Wellbeing Space
This is a fund for the new annex of the church.

Food Pantry
This fund was for the provision of fresh food for those in our community that are struggling.

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible assets	2,005,808	-	2,005,808	2,015,866
Current assets	39,007	3,946	42,953	60,856
Current liabilities	(9,405)	-	(9,405)	(19,727)
Long-term Liabilities	(39,663)	-	(39,663)	(41,852)
	1,995,747	3,946	1,999,693	2,015,143

18 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

Notes to the Accounts for the year ended 31 March 2023

19 Related parties

Gate Trust Limited is related as two of the trustees of the charity served as trustees of Glenwood Church during the financial year. These were Norman Adams and Rob Parsons. There were no transactions between the two charities during the financial year (2022: none).

Hope Trust Cardiff CIO is related as Paul Francis, a trustee of the charity, also served as a trustee of Glenwood Church during the financial year. During the year invoices were raised by Glenwood Church to Hope Trust of £488 (2022: £1,778). At the end of the year Hope Trust owed Glenwood £195 (2022: £nil). During the year, Glenwood made a gift of £2,160 (2022: £2,160) to Hope Trust CIO and passed on gifts for Hope totalling £5,219 (2022: £nil).

The total donations made by related parties during the year, including the trustees, was £19,498 (2022: £23,162).

Going Public Trust is related as two of the trustees of the charity served as trustees of Going Public Trust during the financial year. These were Paul Francis and Norman Adams. During the year Glenwood raised invoices of £856 (2022: £748). The amount owed to Glenwood by Going Public at the end of the year was £258 (2022: £nil). At the end of the year, Going Public owed Glenwood in respect of a loan the sum of ££650 (2022: £1,250).

Notes to the Accounts for the year ended 31 March 2023

20 Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2022

	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:			
Donations and legacies	258,095	155,774	413,869
Charitable activities	18,269	-	18,269
Investments	94	-	94
Total Income	276,458	155,774	432,232
Expenditure on:			
Raising Funds	4,800	-	4,800
Charitable activities	301,286	40,847	342,133
Total Expenditure	306,086	40,847	346,933
Net income/(expenditure) and Net movement in funds before transfers	(29,628)	114,927	85,299
Transfers between funds	1,430,812	(1,430,812)	-
Net income/(expenditure) and Net movement in funds	1,401,184	(1,315,885)	85,299
Reconciliation of Funds			
Total funds brought forward	596,182	1,333,662	1,929,844
Total funds carried forward	1,997,366	17,777	2,015,143

GLENWOOD CHURCH

England & Wales - Charity number 1125128

Accounts

Glenwood Church

Annual Report and Accounts

For the year to 31 March 2022

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Charity Information

Charity Name:	Glenwood Church
Charity Number:	1125128
Registered Office:	Glenwood Church Centre Circle Way West Llanedeyrn Cardiff CF23 6UW
Trustees:	Norman Adams Clive Evans Paul Francis Esther Mantle Robert Parsons
Senior Church Leader	Paul Francis
Independent Examiner:	Steve Ellum Steve Ellum & Associates Ltd Adulam House Glan Yr Afon Llanelli SA15 3QB
Bankers:	The Co-Operative Bank plc PO Box 250 Delf House South Way Skelmersdale WN8 6WT
Solicitors	Loosemores Alliance House 18/19 High Street Cardiff CF10 1PT

Report of the Trustees
For the Year to 31 March 2022

The trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives of the Trust

Glenwood Church is a community of followers of Jesus Christ, committed to living by faith, to be known by love, and to be a voice of hope. We are a diverse group of people who are part of a broken and fragmented humanity, which, by God's grace, can be transformed into a community that is healed and restored. We welcome people from all walks of life, regardless of where they are in their spiritual journey.

The Objects of the trust, all for the benefit of the public, and as given in the amended Trust Deed, are:

1. To advance the Christian faith in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
2. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
3. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
4. The protection and preservation of the environment, in particular the built environment, for the benefit of the public by the maintenance repair or restoration of any building or structure which is of historic or architectural interest or is a place of religious worship

The Trustees use the income and the capital of the Church in promoting these Objects for the public benefit.

The Trustees review the aims, objectives and activities each year. The outcomes of the Trust's work over this reporting year are set out below. In particular, we present the huge range of outcomes in keeping with the above objects, and the benefits they have brought to the groups of people we are set up to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and keep it in mind in all developments, to ensure that all our activities are delivering benefit to the public, as defined there.

Objectives and activities

Through our programme we aim to:

- Encourage one another to be people who know and love God, people who are passionate, spiritually healthy and engaged in our local communities;
- Be agents of change in and through the communities we are involved in;
- Serve the poor, the marginalized, the victimized and powerless of our world, regardless of race, religion, gender, disability and sexual orientation;
- Recognise and develop the latent gift in all of us;
- Serve the wider church community in Cardiff and South Wales.

Objectives and activities (continued)

Our specific objectives for the year were:

- To finish and open new wellbeing space
- To continue to fundraise for wellbeing space
- To run a number of courses on healthy eating for local community
- To run course on stress management for local community
- To explore different ways to help people on their journey of discovery of faith
- To begin discussions about leadership succession planning
- To explore different ways to run internship programme
- To develop our partnership with the local health centre
- To support our youth worker in the development of the work
- To support children's worker in training for 'Play Therapy'
- To host a "spiritual direction' week
- To develop relationships with churches across South Wales
- To partner with churches throughout Wales for the extension of God's Kingdom
- To develop and facilitate creativity in the local church
- To support, train and develop small groups of people living out their faith in the local community
- To see our partnership with Burkina Faso grow, to see more people become followers of Jesus.

Achievements and performance

During the year we:

- Like all people we were still massively limited to what we could deliver through COVID.
- Large building project finished June 2021 with new 500sqm Wellbeing Space
- Supported new youth worker
- continue to partner, through zoom, with churches throughout Wales for the extension of God's Kingdom
- To provide over 10,000 meals throughout year through our community
- Started succession planning discussions
- Saw people become followers of Jesus
- Ran two three week 'Stress Management' courses for community
- Started 'Treasure the Questions' a 3 week 'enquiries' group
- Ran a bereavement Course
- Continued Food Pantry with 50 people a week supported with food
- A regular weekly Lunch Club for 40 followed by indoor bowls and knitting club
- Created a network of support for the vulnerable elderly
- Sunday morning attendance growing.
- Friday's ran 'Baby Loss Counselling, Free legal advice, through Speakeasy Law Centre, on financial and housing problems
- Saw new people joining our YouTube Sunday morning services,
- Zoom Hosted and supported Cardiff leaders' monthly meetings of 30 leaders

Public benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

Structure, Governance and Management

Governing document

Glenwood Church is a registered charity governed by its Trust Deed dated 5 June 2006 as amended by resolution dated 14 October 2008 as amended 21 December 2008.

Board of Trustees

The trustees are members of the church and are a combination of members of the main leadership team and other appropriate people. They are appointed jointly by the trustees and leadership team.

Organisation
The trustees review the financial performance of the charity at each meeting, as well as a review of the fabric of the buildings and employment issues. Day to day leadership of the church is carried out by the church's leadership team, which meets monthly and is chaired by the Senior Leader, Paul Francis. A number of people take responsibility for the church and trust finance and administration, supported by 0.6 whole-time-equivalent bookkeepers. Each month, a report of the financial position is taken to the monthly Church Leadership meeting. A finance team meets three times a year to monitor cash flow. The trustees meet at least three times a year.

Induction and training of Trustees
The need for new trustees is reviewed regularly, and when appropriate, possible names are presented at a trustee meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustee minutes. Trustees are encouraged to attend external training events, where these will be of benefit to their role.

Related Parties
Glenwood Church works closely with Hope Trust (1161235), Action in the Community Trust (1019973) and Going Public Trust (1019789). There are some trustees who act as trustees of more than one of these charities. Glenwood Church supports Going Public's work in using creative and performance in schools, and hosts their internship programme. Glenwood also support Hope Trust in its work with some of the most vulnerable in our society and also Action in the Community's work, in helping those in debt and who have need for advice with welfare benefits and legal problems. Glenwood Church is also related to Care for the Family through trustees and leaders, but there are minimal transactions between the two. All transactions between the organisations are accounted for appropriately.

Risk Management
The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Financial Review

Results
Net *incoming* resources for the year amounted to £85,299 (2021: £1,058,927). Unrestricted funds carried forward at the year end were £1,997,336 (2021: £596,182). Restricted funds carried forward at the year end were £17,777 (2020: £1,333,662).

Key Management Personnel Remuneration
Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations.

Building and Major Donors

During the year the charity has continued work on the new church annex which was completed in May 2021. We are grateful to the following organisations for grants this year:

- Cardiff County Council
- Mosawi
- Joseph Rank Foundation
- Cardiff Third Sector Council
- YMCA

Going concern
The trustees continue to closely monitor the trading performance of the charity in the light of very challenging times for the charity sector. They recognise the need to increase income and control costs and to secure the financial position of the charity. These steps include working closely with other charities, sharing resources, increasing income from hires of charity facilities, and reviewing monthly performance against budgets.

They have therefore prepared these accounts on a going concern basis.

Reserves policy
The Trustees have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets (the "free reserves") held by the charity, and given the significant financial risks faced by charities nowadays, will be retained on deposit as a contingency fund, up to £40,000, over coming years. Free reserves are currently £2,918 overdrawn (2021: £17,077 in credit) and the charity continues to develop its fundraising to meet the free reserves target.

Investment policy
The trustees have considered that cash funds should be deposited in low risk deposits and are included as current assets (cash at bank).

Plans for future periods

In the year April 2022 to March 2023, to further advance our aims for the public benefit, these are some of our plans:

- Appoint a new Facilities Manager
- Develop wellbeing space to offer more services and support local community.
- Continue to run 'Treasure the Questions'
- Work in partnership with Going Public to recruit new interns
- To continue leadership transition discussions
- Continue to support Children's worker for 'Play Therapy
- To host another 'Spiritual Direction' week
- To establish short term groups exploring various issues – the environment, Explore the Bible, Spiritual Formation.
- To support and celebrate all our volunteers
- To continue our partnerships with churches in Cardiff and Wales
- To develop the building as a place that can be hired for different events, such as 'Healthy eating', Managing Stress, Conferences, parties for people in the church and local community
- To plan and run a varied Christmas program of events

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Clive Evans
Trustee



Paul Francis
Trustee

Date: 23rd January 2023

Independent Examiner's Report
To the Trustees of Glenwood Church
For the Year to 31 March 2022

Independent examiner's report to the trustees on the unaudited financial statements of Glenwood Church.

I report on the accounts of Glenwood Church for the year ended 31 March 2022 set out on pages 2 to 21.

Respective responsibilities of trustees and independent examiner
As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and to state whether particular matters have come to my attention. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

(i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....

Steve Ellum & Associates
Chartered Accountant
Independent Examiner
Adulam House
Glan Yr Afon
SA15 3QB

Date: 23rd January 2023

Statement of Financial Activities
For the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	258,095	155,774	413,869	1,357,039
Charitable activities	4	18,269	-	18,269	6,484
Investments	5	94	-	94	377
Total Income		276,458	155,774	432,232	1,363,900
Expenditure on:					
Raising funds		4,800	-	4,800	4,500
Charitable activities	6	301,286	40,847	342,143	300,473
Total Expenditure		306,086	40,847	346,933	304,973
Net (expenditure)/income and Net movement in funds before transfers		(29,628)	114,927	85,299	1,058,927
Transfers between funds		1,430,812	(1,430,812)	-	-
Net income/(expenditure) and Net movement in funds		1,401,184	(1,315,885)	85,299	1,058,927
Reconciliation of Funds					
Total funds brought forward		596,182	1,333,662	1,929,844	870,917
Total funds carried forward		1,997,366	17,777	2,015,143	1,929,844

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

All of the above amounts relate to continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

Balance Sheet
at 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	11		2,015,866		1,696,908
Total fixed assets			2,015,866		1,696,908
Current assets					
Debtors	12	6,945		5,949	
Cash at bank and in hand		53,911		339,277	
		60,856		345,226	
Creditors: Amounts falling due within one year	13	(19,727)		(19,722)	
Net current assets			41,129		325,504
Total assets less current liabilities			2,056,995		2,022,412
Creditors: Amounts falling due after more than one year	14		(41,852)		(92,568)
Net assets			2,015,143		1,929,844
Represented by:					
Unrestricted funds	15		1,997,366		596,182
Restricted funds	16		17,777		1,333,662
			2,015,143		1,929,844

These financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Clive Evans
Trustee

Paul Francis
Trustee

Date: 23rd January 2023

Statement of Cash Flows for the Year Ended 31 March 2022

	2022 Total £	2021 Total £
Cash flows from operating activities		
Net income/(expenditure) for the financial year	85,299	1,058,927
Adjustments for:		
Depreciation of tangible assets	35,842	7,831
Interest received	(94)	(377)
Decrease/(increase in trade and other debtors	(996)	7,297
Increase in trade and other creditors	4,977	26,580
Cash from operations	125,028	1,100,258
Cash flows from investing activities		
Purchase of tangible assets	(354,800)	(1,143,365)
Interest received	94	377
Net cash used in investing activities	(354,706)	(1,142,988)
Cash flows from financial activities		
Repayment of bank loans	(55,688)	-
Net cash used in financial activities	(55,688)	-
Net increase in cash and cash equivalents	(285,366)	(42,730)
Cash and cash equivalents at start of the year	339,277	382,007
Cash and cash equivalents at the end of the year	53,911	339,277

"Cash and cash equivalents" consist entirely of "Cash at bank and in hand".

Notes to the Accounts for the year ended 31 March 2022

1. Company information

Glenwood Church is a registered charity number 1125128. The registered office is Glenwood Church Centre, Circle Way West, Llanedeyrn, Cardiff CF23 6UW.

1.1 Accounting Policies

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

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (effective January 2019) – (Charities SORP (FRS102)), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Glenwood Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees continue to pursue strategies to increase the number of grants and donations needed to fund the work, and hence these accounts have been prepared on a Going Concern basis.

The financial statements are prepared in sterling (£), and rounded to the nearest pound.

1.3 Income

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

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

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

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

Notes to the Accounts for the year ended 31 March 2022

1.4 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Raising Funds represents expenditure incurred in motivating the individual supporters, trusts and other organisations to contribute to the work of the charity; costs associated with the running of the charity shop and investment management costs.

Charitable activities represents those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

All costs including support costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of an estimate of the proportion of time spent by staff on the activity.

Support costs are those costs which do not in themselves constitute an activity; instead they enable output creating activities to be undertaken. This cost category includes the central or regional office functions such as general management, human resources and payroll administration, budgeting and accounting, and information technology.

1.5 Fund accounting

The charity maintains various types of funds as follows:

General unrestricted funds represent income which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds represent income set aside by the trustees out of general unrestricted funds for specific future purposes or projects.

Restricted funds represent income to be used in accordance with specific restrictions imposed by donors or which has been raised by the charity for particular purposes.

1.6 Fixed assets and depreciation

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

Freehold Land and Buildings	-	Straight Line over 73 years and 50 years
Fixtures fittings and equipment	-	15% straight line

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the cash flow statement, cash and cash equivalents are net of bank overdrafts which are payable on demand.

Notes to the Accounts for the year ended 31 March 2022

2 Net income / (expenditure)

	2022 £	2021 £
The net income / (expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets:		
Owned assets	35,842	7,831
Independent Examiners Fee	1,175	-
Audit Fee	-	5,400

3 Donations and Legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Regular giving	186,691	4,038	190,729	201,076
Offerings	6,388	-	6,388	1,548
One-off gifts	20,755	85,958	106,713	323,287
Grants received	-	62,150	62,150	752,403
Tax rebate	43,274	3,628	46,902	66,290
CJRS	987	-	987	12,435
	258,095	155,774	413,869	1,357,039

Grants received included in the above are as follows:

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Mosawi	-	9,965	9,965	109,636
Joseph Rank Foundation	-	35,000	35,000	-
Cardiff County Council	-	3,930	3,930	-
Cardiff Third Sector Council	-	13,255	13,255	-
National Lottery	-	-	-	515,267
St Teilo's Church	-	-	-	13,000
Stewardship	-	-	-	104,500
Beatrice Laing Trust	-	-	-	10,000
	-	62,150	62,150	752,403

Grants received in 2020-21 were Unrestricted Funds £11,500 and Restricted Funds £740,903.

Notes to the Accounts for the year ended 31 March 2022

4 Income from charitable activities

	Unrestricted Total 2022 £	Unrestricted Total 2021 £
Building hire	7,263	3,660
Food Club	6,727	2,571
Seniors lunch club	2,136	60
Miscellaneous sales	2,143	193
	18,269	6,484

5 Investment income

	Unrestricted Total Funds 2022 £	Unrestricted Total Funds 2021 £
Bank interest receivable	94	377

6 Cost of charitable activities – by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Church ministry	262,069	40,847	302,916	258,224
Grants and donations – mission giving	39,217	-	39,217	42,249
	301,286	40,847	342,133	300,473

7 Cost of charitable activities – by activity

	Activities undertaken 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Church ministry	181,012	130,298	311,310	268,703
Grants and donations – mission giving	10,841	19,982	30,823	31,770
	191,853	150,280	342,133	300,473

Notes to the Accounts for the year ended 31 March 2022

8 Analysis of support costs

	Church ministry 2022 £	Mission giving 2022 £	Total 2022 £	Total 2021 £
Property	90,668	10,074	100,742	50,701
General Administration	39,630	9,908	49,538	51,614
	130,298	19,982	150,280	102,315

9 Staff numbers and cost

The average number of full time equivalent staff employed by the charity during the period, analysed by category, including support staff was as follows:

	2022 Number	2021 Number
Charitable activities	8	13
	£	£
Wages and salaries	144,928	154,704
Social security costs	10,455	10,957
Pension costs	4,049	4,376
	159,432	170,037

No staff member was paid more than £60,000 in the financial year.

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £28,000 (2021: £27,278).

10 Trustees' emoluments

	Total 2022 £	Total 2021 £
Remuneration and other emoluments	30,643	29,830

As allowed by the Charity Trust Deed, Paul Francis received remuneration of £30,643 (2021: £29,830) including employers NI and had expenses reimbursed of £3,800 (2021: £3,557).

Notes to the Accounts for the year ended 31 March 2022

11 Fixed assets - Tangible

	Land and Buildings freehold	Fixtures Fittings & Equipment	Total Assets
Cost			
At 1 Apr 2021	1,822,419	32,782	1,855,201
Additions	317,225	37,575	354,800
At 31 Mar 2022	2,139,644	70,357	2,210,001
Depreciation			
At 1 Apr 2021	125,511	32,782	158,293
Charge for the year	30,206	5,636	35,842
At 31 Mar 2022	155,717	38,418	194,135
Net Book Value			
At 31 Mar 2022	1,983,927	31,939	2,015,866
At 31 Mar 2021	1,696,908	-	1,696,908

The tangible fixed assets include the buildings of Glenwood Church Centre and the annexe ('Scout Hut') and also the 'Tavs' centre at Tavistock Street, Cardiff.

12 Debtors

	2022 £	2021 £
Trade debtors	2,175	-
Gift aid tax recoverable	3,520	4,099
Other debtors	1,250	1,850
	6,945	5,949

13 Creditors: Amounts falling due within one year

	2022 £	2021 £
Loans	2,460	7,432
Trade creditors	8,595	2,326
Other taxes and social security	2,820	2,034
Other creditors	3,248	1,396
Accruals and deferred income	2,604	6,534
	19,727	19,722

Notes to the Accounts for the year ended 31 March 2022

14 Creditors: Amounts falling after more than one year

	2022 £	2021 £
Loans	41,852	92,568

15 Unrestricted funds

	Balance at 1 Apr 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2022 £
General funds	568,756	258,127	(289,059)	1,430,812	1,968,636
Designated funds:					
Personal support	2,857	8,195	(9,179)	-	1,873
Community Foundation Wales	8,316	-	-	-	8,316
Youth work	4,397	-	(2,000)	-	2,397
Mosawi	5,556	-	-	-	5,556
Other funds	6,300	10,136	(5,848)	-	10,588
Designated funds	27,426	18,331	(17,027)	-	28,730
Total unrestricted funds	596,182	276,458	(306,086)	1,430,812	1,997,366

Purposes of unrestricted funds

General fund
This represents the funds of the charity that are not designated for any particular purposes but are available for the general running of the charity.

Reserve
This is a fund to build up a reserve to help with cash flow and any contingencies.

Personal support
Personal support represents funds received that are designated and passed onto Christian workers.

Community Foundation Wales
This is a fund for a Social Prescription project in the local community.

Youth Work
Funds for the work with young people.

Mosawi
This fund was for work on the kitchen, food parcels and a debt/benefits project.

Notes to the Accounts for the year ended 31 March 2022

16 Restricted funds

	Balance at 1 Apr 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2022 £
Wellbeing Space	1,314,091	136,658	(2,221)	(1,430,812)	17,716
Stewardship	4,304	-	(4,304)	-	-
Climate Change Booster Grant	15,267	-	(15,267)	-	-
Food Pantry	-	19,116	(19,055)	-	61
Restricted funds	1,333,662	155,774	(40,847)	(1,430,812)	17,777

Wellbeing Space
This is a fund for the new annex of the church. During the year, where expenditure was incurred on the building work and included in Fixed Assets, and with the restriction on this fund being met, these funds were transferred to the General Fund.

Stewardship
This fund was used for work on the building project and kitchen.

Climate Change Booster Grant
This fund was for solar panels and LED lighting.

Food Pantry
This fund was for the provision of fresh food for those in our community that are struggling.

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible assets	2,015,866	-	2,015,866	1,696,908
Current assets	43,079	17,777	60,856	345,226
Current liabilities	(19,727)	-	(19,727)	(19,722)
Long-term Liabilities	(41,852)	-	(41,852)	(92,568)
	1,977,366	17,777	2,015,143	1,929,844

18 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

Notes to the Accounts for the year ended 31 March 2022

19 Related parties

Gate Trust Limited is related as two of the trustees of the charity served as trustees of Glenwood Church during the financial year. These were Norman Adams and Rob Parsons. There were no transactions between the two charities during the financial year (2021: none).

Hope Trust Cardiff CIO is related as Paul Francis, a trustee of the charity, also served as a trustee of Glenwood Church during the financial year. During the year invoices were raised by Glenwood Church to Hope Trust of £1,778 (2021: £41). At the end of the year Hope Trust owed Glenwood £nil (2021: £nil). During the year, Glenwood made a gift of ££2,160 (2021: £2,160) to Hope Trust CIO and passed on gifts for Hope totalling £nil (2021: £1,377).

The total donations made by related parties during the year, including the trustees, was £23,162 (2021: £33,337).

Going Public Trust is related as two of the trustees of the charity served as trustees of Going Public Trust during the financial year. These were Paul Francis and Norman Adams. During the year Glenwood raised invoices of £748 (2021: £1,483). The amount owed to Glenwood by Going Public at the end of the year in respect of a loan was £nil (2021: £1,850).

Notes to the Accounts for the year ended 31 March 2022

20 Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2021

	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from:			
Donations and legacies	287,397	1,069,642	1,357,039
Charitable activities	6,484	-	6,484
Investments	377	-	377
Total Income	294,258	1,069,642	1,363,900
Expenditure on:			
Raising Funds	4,500	-	4,500
Charitable activities	272,268	28,205	300,473
Total Expenditure	276,768	28,205	304,973
Net income/(expenditure) and Net movement in funds before transfers	17,490	1,041,437	1,058,927
Transfers between funds	-	-	-
Net income/(expenditure) and Net movement in funds	17,490	1,041,437	1,058,927
Reconciliation of Funds			
Total funds brought forward	578,692	292,225	870,917
Total funds carried forward	596,182	1,333,662	1,929,844

GLENWOOD CHURCH

England & Wales - Charity number 1125128

Accounts

Glenwood Church

Annual Report and Accounts

For the year to 31 March 2021

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Charity Information

Charity Name:	Glenwood Church
Charity Number:	1125128
Registered Office:	Glenwood Church Centre Circle Way West Llanedeyrn Cardiff CF23 6UW
Trustees:	Norman Adams Clive Evans Paul Francis Esther Mantle Robert Parsons
Senior Church Leader	Paul Francis
Registered Auditors:	Ashmole & Co Chartered Certified Accountants & Registered Auditors First Floor 1 St John's Court Upper Fforest Way Enterprise Park Swansea SA6 8QQ
Bankers:	The Co-Operative Bank plc PO Box 250 Delf House South Way Skelmersdale WN8 6WT
Solicitors	Loosemores Alliance House 18/19 High Street Cardiff CF10 1PT

Report of the Trustees
For the Year to 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives of the Trust

Glenwood Church is a community of followers of Jesus Christ, committed to living by faith, to be known by love, and to be a voice of hope. We are a diverse group of people who are part of a broken and fragmented humanity, which, by God's grace, can be transformed into a community that is healed and restored. We welcome people from all walks of life, regardless of where they are in their spiritual journey.

The Objects of the trust, all for the benefit of the public, and as given in the amended Trust Deed, are:

1. To advance the Christian faith in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
2. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
3. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
4. The protection and preservation of the environment, in particular the built environment, for the benefit of the public by the maintenance repair or restoration of any building or structure which is of historic or architectural interest or is a place of religious worship

The Trustees use the income and the capital of the Church in promoting these Objects for the public benefit.

The Trustees review the aims, objectives and activities each year. The outcomes of the Trust's work over this reporting year are set out below. In particular, we present the huge range of outcomes in keeping with the above objects, and the benefits they have brought to the groups of people we are set up to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and keep it in mind in all developments, to ensure that all our activities are delivering benefit to the public, as defined there.

Objectives and activities

Through our programme we aim to:

- Encourage one another to be people who know and love God, people who are passionate, spiritually healthy and engaged in our local communities;
- Be agents of change in and through the communities we are involved in;
- Serve the poor, the marginalized, the victimized and powerless of our world, regardless of race, religion, gender, disability and sexual orientation;
- Recognise and develop the latent gift in all of us;
- Serve the wider church community in Cardiff and South Wales.

Objectives and activities (continued)

Our specific objectives for the year were:

- to continue to fundraise for the new building project to develop our relationship with the local Health Centre and be their Social Prescription providers
- to support and develop our new youth worker
- to continue the Internship programme, with interns
- to develop relationships with churches across South Wales
- to partner with churches throughout Wales for the extension of God's Kingdom to develop and facilitate creativity in the local church
- to support, train and develop small groups of people living out their faith in the local community
- to put on a Christmas Fayre
- to host another Soccer School
- to develop the plans for work to the building to incorporate a new wellbeing space.

Achievements and performance

Like all people, we were massively limited to what we could deliver through the year due to COVID19.

During the year we:

- continued with a large building project which was almost finished by 31 March with a new 500sqm Wellbeing Spa
- supported a new youth worker
- continued to partner, through zoom, with churches throughout Wales for the extension of God's Kingdom
- provided food for over 10,000 meals throughout year through our community
- partnered with the council to provide meals for homeless hostel
- saw people become followers of Jesus
- created a network of support for the vulnerable elderly
- developed the capacity to record and stream Sunday services
- saw new people joining our YouTube Sunday morning services,
- Zoom Hosted and supported Cardiff leaders' monthly meetings of 30 leaders

Public benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraph above provides further information.

Structure, Governance and Management

Governing document

Glenwood Church is a registered charity governed by its Trust Deed dated 5 June 2006 as amended by resolution dated 14 October 2008 as amended 21 December 2008.

Board of Trustees

The trustees are members of the church and are a combination of members of the main leadership team and other appropriate people. They are appointed jointly by the trustees and leadership team.

Organisation

The trustees review the financial performance of the charity at each meeting, as well as a review of the fabric of the buildings and employment issues. Day to day leadership of the church is carried out by the church's leadership team, which meets monthly and is chaired by the Senior Leader, Paul Francis. A number of people take responsibility for the church and trust finance and administration, supported by 0.6 whole-time-equivalent bookkeepers. Each month, a report of the financial position is taken to the monthly Church Leadership meeting. A finance team meets three times a year to monitor cash flow. The trustees meet at least three times a year.

Induction and training of Trustees
The need for new trustees is reviewed regularly, and when appropriate, possible names are presented at a trustee meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustee minutes. Trustees are encouraged to attend external training events, where these will be of benefit to their role.

Related Parties
Glenwood Church works closely with Hope Trust (1161235), Action in the Community Trust (1019973) and Going Public Trust (1019789). There are some trustees who act as trustees of more than one of these charities. Glenwood Church supports Going Public's work in using creative and performance in schools, and hosts their internship programme. Glenwood also support Hope Trust in its work with some of the most vulnerable in our society and also Action in the Community's work, in helping those in debt and who have need for advice with welfare benefits and legal problems. Glenwood Church is also related to Care for the Family through trustees and leaders, but there are minimal transactions between the two. All transactions between the organisations are accounted for appropriately.

Risk Management
The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Financial Review

Results
Net incoming resources for the year amounted to £1,058,927 (2020: £381,988). Unrestricted funds carried forward at the year end were £1,333,662 (2020: £578,692). Restricted funds carried forward at the year end were £596,182 (2020: £292,225).

Key Management Personnel Remuneration
Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations.

Building and Major Donors

During the year the charity has continued work on the new church annex which is expected to be completed by May 2021. We are grateful to the following organisations for grants this year:

- Moondance
- AllChurches
- Welsh Government
- National Lottery
- Mosawi
- GF Macaulay Trust
- Stewardship
- Vardy Foundation

Going concern
The trustees continue to closely monitor the trading performance of the charity in the light of very challenging times for the charity sector. They recognise the need to increase income and control costs and to secure the financial position of the charity. These steps include working closely with other charities, sharing resources, increasing income from hires of charity facilities, and reviewing monthly performance against budgets.

They have therefore prepared these accounts on a going concern basis.

Reserves policy
The Trustees have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets (the "free reserves") held by the charity, and given the significant financial risks faced by charities nowadays, will be retained on deposit as a contingency fund, up to £40,000, over coming years. Free reserves are currently £17,077 (2020: £3,420 overdrawn) and the charity continues to develop its fundraising to meet the free reserves target.

Investment policy
The trustees have considered that cash funds should be deposited in low risk deposits and are included as current assets (cash at bank).

Plans for future periods

In the year April 2022 to March 2023, to further advance our aims for the public benefit, these are some of our plans:

- To finish and open new wellbeing space
- To continue to fundraise for wellbeing space
- To run a number of courses on healthy eating for local community
- To run course on stress management for local community
- To explore different ways to help people on their journey of discovery of faith
- To begin discussions about leadership succession planning
- To explore different ways to ruin internship programme
- To develop our partnership with the local health centre
- To support our youth worker in the development of the work
- To support children's worker in training for 'Play Therapy'
- To host a "spiritual direction' week.
- To develop relationships with churches across South Wales
- To partner with churches throughout Wales for the extension of God's Kingdom
- To develop and facilitate creativity in the local church
- To support, train and develop small groups of people living out their faith in the local community
- To see our partnership with Burkina Faso grow, to see more people become followers of Jesus

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Clive Evans
Trustee

Date: 30/03/2022

Paul Francis
Trustee

Independent Auditor's Report
To the trustees of Glenwood Church
For the Year to 31 March 2021

Opinion
We have audited the financial statements of Glenwood Church for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of the charity's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report
To the trustees of Glenwood Church
For the Year to 31 March 2021 (continued)

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with thee financial statements ; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under S144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statement, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

Independent Auditor's Report
To the trustees of Glenwood Church
For the Year to 31 March 2021 (continued)

The extent to which the audit was considered capable of detecting irregularities, including fraud (continued)
However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessments of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, and the Charities Act 2011. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing financial statement disclosures.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address
The corresponding figures are not audited.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Section 144 and 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charities trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charities trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ashmole & Co
Statutory Auditors
Chartered Certified Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
First Floor, 1 St John's Court, Upper Fforest Way, Enterprise Park, Swansea SA6 8QQ

Date: 30/03/2022

Statement of Financial Activities
For the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	287,397	1,069,642	1,357,039	709,992
Charitable activities	4	6,484	-	6,484	11,889
Investments	5	377	-	377	325
Total Income		294,258	1,069,642	1,363,900	722,206
Expenditure on:					
Raising funds		4,500	-	4,500	-
Charitable activities	6	272,268	28,205	300,473	340,218
Total Expenditure		276,768	28,205	304,973	340,218
Net income/(expenditure) and Net movement in funds before transfers		17,490	1,041,437	1,058,927	381,988
Transfers between funds		-	-	-	-
Net income/(expenditure) and Net movement in funds		17,490	1,041,437	1,058,927	381,988
Reconciliation of Funds					
Total funds brought forward		578,692	292,225	870,917	488,929
Total funds carried forward		596,182	1,333,662	1,929,844	870,917

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

All of the above amounts relate to continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

Balance Sheet
at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		1,696,908		561,374
Total fixed assets			1,696,908		561,374
Current assets					
Debtors	12	5,949		13,246	
Cash at bank and in hand		339,277		382,007	
		345,226		395,253	
Creditors: Amounts falling due within one year	13	(19,722)		(85,710)	
Net current assets			325,504		309,543
Total assets less current liabilities			2,022,412		870,917
Creditors: Amounts falling due after more than one year	14		(92,568)		-
Net assets			1,929,844		870,917
Represented by:					
Unrestricted funds	15		596,182		578,692
Restricted funds	16		1,333,662		292,225
			1,929,844		870,917

These financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Clive Evans
Trustee

Paul Francis
Trustee

Date: 30/03/22

Statement of Cash Flows for the Year Ended 31 March 2021

	2021 Total £	2020 Total £
Cash flows from operating activities		
Net income/(expenditure) for the financial year	1,058,927	381,988
Adjustments for:		
Depreciation of tangible assets	7,831	10,089
Interest received	(377)	(325)
(Increase)/decrease in trade and other debtors	7,297	(1,022)
Increase/(decrease) in trade and other creditors	26,580	77,119
Cash from operations	1,100,258	467,849
Cash flows from investing activities		
Purchase of tangible assets	(1,143,365)	(172,828)
Interest received	377	325
Net cash from investing activities	(1,142,988)	(172,503)
Net increase in cash and cash equivalents	(42,730)	295,346
Cash and cash equivalents at start of the year	382,007	86,661
Cash and cash equivalents at the end of the year	339,277	382,007

"Cash and cash equivalents" consist entirely of "Cash at bank and in hand".

Notes to the Accounts for the year ended 31 March 2021

1. Company information

Glenwood Church is a registered charity number 1125128. The registered office is Glenwood Church Centre, Circle Way West, Llanedeyrn, Cardiff CF23 6UW.

1.1 Accounting Policies

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

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (effective January 2019) – (Charities SORP (FRS102)), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Glenwood Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees continue to pursue strategies to increase the number of grants and donations needed to fund the work, and hence these accounts have been prepared on a Going Concern basis.

The financial statements are prepared in sterling (£), and rounded to the nearest pound.

1.3 Income

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

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

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

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

Notes to the Accounts for the year ended 31 March 2021

1.4 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Raising Funds represents expenditure incurred in motivating the individual supporters, trusts and other organisations to contribute to the work of the charity; costs associated with the running of the charity shop and investment management costs.

Charitable activities represents those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

All costs including support costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of an estimate of the proportion of time spent by staff on the activity.

Support costs are those costs which do not in themselves constitute an activity; instead they enable output creating activities to be undertaken. This cost category includes the central or regional office functions such as general management, human resources and payroll administration, budgeting and accounting, and information technology.

1.5 Fund accounting

The charity maintains various types of funds as follows:

General unrestricted funds represent income which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds represent income set aside by the trustees out of general unrestricted funds for specific future purposes or projects.

Restricted funds represent income to be used in accordance with specific restrictions imposed by donors or which has been raised by the charity for particular purposes.

1.6 Fixed assets and depreciation

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

Freehold Land and Buildings	-	Straight Line over 73 years and 50 years
Fixtures fittings and equipment	-	15% straight line

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the cash flow statement, cash and cash equivalents are net of bank overdrafts which are payable on demand.

Notes to the Accounts for the year ended 31 March 2021

2 Net income / (expenditure)

	2021 £	2020 £
The net income / (expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets:		
Owned assets	7,831	10,089
Independent Examiners Fee	-	1,314
Audit Fee	5,400	-

3 Donations and Legacies

£	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020
Regular giving	197,038	4,038	201,076	195,512
Offerings	1,548	-	1,548	15,201
One-off gifts	16,685	306,602	323,287	22,286
Grants received	11,500	740,903	752,403	427,722
Tax rebate	48,191	18,099	66,290	49,271
CJRS	12,435	-	12,435	-
	287,397	1,069,642	1,357,039	709,992

Grants received included in the above are as follows:

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
National Lottery	-	515,267	515,267	-
St Teilo's Church	-	13,000	13,000	13,000
Stewardship	-	104,500	104,500	-
Mosawi	11,500	98,136	109,636	-
Beatrice Laing Trust	-	10,000	10,000	-
AllChurches	-	-	-	34,000
Moondance Foundation	-	-	-	100,000
Welsh Government	-	-	-	250,000
People and Places	-	-	-	30,722
	11,500	740,903	752,403	427,722

Grants received in 2019-20 were Unrestricted Funds £13,000 and Restricted Funds £414,722.

Notes to the Accounts for the year ended 31 March 2021

4 Income from charitable activities

	Unrestricted Total 2021 £	Unrestricted Total 2020 £
Building hire	3,660	4,465
Children's and youth clubs	-	2,026
Seniors lunch club	60	2,388
Conferences	-	1,593
Miscellaneous sales	2,764	1,417
	6,484	11,889

5 Investment income

	Unrestricted Total Funds 2021 £	Unrestricted Total Funds 2020 £
Bank interest receivable	377	325

6 Cost of charitable activities – by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Church ministry	230,019	28,205	258,224	296,189
Grants and donations – mission giving	42,249	-	42,249	44,029
	272,268	28,205	300,473	340,218

7 Cost of charitable activities – by activity

	Activities undertaken 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Church ministry	181,781	86,922	268,703	302,749
Grants and donations – mission giving	16,377	15,393	31,770	37,469
	198,158	102,315	300,473	340,218

Notes to the Accounts for the year ended 31 March 2021

8 Analysis of support costs

	Church ministry 2021 £	Mission giving 2021 £	Total 2021 £	Total 2020 £
Property	45,631	5,070	50,701	63,024
General Administration	41,291	10,323	51,614	46,991
	86,922	15,393	102,315	110,015

9 Staff numbers and cost

The average number of full time equivalent staff employed by the charity during the period, analysed by category, including support staff was as follows:

	2021 Number	2020 Number
Charitable activities	13	13
	£	£
Wages and salaries	154,704	184,022
Social security costs	10,957	10,577
Pension costs	4,376	5,199
	170,037	199,798

No staff member was paid more than £60,000 in the financial year.

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £27,278 (2020: £27,278).

10 Trustees' emoluments

	Total 2021 £	Total 2020 £
Remuneration and other emoluments	29,830	29,852

As allowed by the Charity Trust Deed, Paul Francis received remuneration of £29,830 (2020: £29,852) including employers NI and had expenses reimbursed of £3,557 (2020: £1,578).

Notes to the Accounts for the year ended 31 March 2021

11 Fixed assets - Tangible

	Land and Buildings freehold	Fixtures Fittings & Equipment	Total Assets
Cost			
At 1 Apr 2020	679,054	32,782	711,836
Additions	1,143,365	-	1,143,365
At 31 Mar 2021	1,822,419	32,782	1,855,201
Depreciation			
At 1 Apr 2020	117,680	32,782	150,462
Charge for the year	7,831	-	7,831
At 31 Mar 2021	125,511	32,782	158,293
Net Book Value			
At 31 Mar 2021	1,696,908	-	1,696,908
At 31 Mar 2020	561,374	-	561,374

The tangible fixed assets include the buildings of Glenwood Church Centre and the annexe ('Scout Hut') and also the 'Tavs' centre at Tavistock Street, Cardiff.

12 Debtors

	2021 £	2020 £
Trade debtors	-	5,120
Gift aid tax recoverable	4,099	5,676
Other debtors	1,850	2,450
	5,949	13,246

13 Creditors: Amounts falling due within one year

	2021 £	2020 £
Loans	7,432	-
Trade creditors	2,326	79,798
Other taxes and social security	2,034	4,321
Other creditors	1,396	457
Accruals and deferred income	6,534	1,134
	19,722	85,710

Notes to the Accounts for the year ended 31 March 2021

14 Creditors: Amounts falling after more than one year

	2021 £	2020 £
Loans	92,568	-

15 Unrestricted funds

	Balance at 1 Apr 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2021 £
General funds	558,054	270,506	(263,404)	3,600	568,756
Designated funds:					
Reserve	3,600	-	-	(3,600)	-
Personal support	534	8,265	(5,942)	-	2,857
Community Foundation Wales	8,424	-	(108)	-	8,316
Youth work	4,397	-	-	-	4,397
Mosawi	-	11,593	(6,037)	-	5,556
Other funds	3,683	3,894	(1,277)	-	6,300
Designated funds	20,638	23,752	(13,364)	(3,600)	27,426
Total unrestricted funds	578,692	294,258	(276,768)	-	596,182

Purposes of unrestricted funds

General fund
This represents the funds of the charity that are not designated for any particular purposes but are available for the general running of the charity.

Reserve
This is a fund to build up a reserve to help with cash flow and any contingencies.

Personal support
Personal support represents funds received that are designated and passed onto Christian workers.

Community Foundation Wales
This is a fund for a Social Prescription project in the local community.

Youth Work
Funds for the work with young people.

Mosawi
This fund was for work on the kitchen, food parcels and a debt/benefits project.

Notes to the Accounts for the year ended 31 March 2021

16 Restricted funds

	Balance at 1 Apr 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2021 £
Sarah Griffiths	-	13,000	(13,000)	-	-
Wellbeing Space	292,225	1,021,875	(9)	-	1,314,091
Stewardship	-	19,500	(15,196)	-	4,304
Climate Change Booster Grant	-	15,267	-	-	15,267
Restricted funds	292,225	1,069,642	(28,205)	-	1,333,662

Sarah Griffiths
Funds received from local authority to pay for services provided by our community worker.

Wellbeing Space
This is a fund for the proposed new annex of the church.

Stewardship
This fund was used for work on the building project and kitchen.

Climate Change Booster Grant
This fund was for solar panels and LED lighting.

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible assets	551,669	1,145,239	1,696,908	561,374
Current assets	156,803	188,423	345,226	395,253
Current liabilities	(19,722)	-	(19,722)	(85,710)
Long-term Liabilities	(92,568)	-	(92,568)	-
	596,182	1,333,662	1,929,844	870,917

18 Transactions with trustees

As allowed by the Charity Trust Deed, in the previous financial year Norman Adams was paid a fee of £5,543 and reimbursed expenses of £214. This related to the contract for his self-employed pastoral care work for the charity. Norman retired in March 2020 and so there were no fees or re-imbursed expenses due in this financial year.

19 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

Notes to the Accounts for the year ended 31 March 2021

20 Related parties

Gate Trust Limited is related as two of the trustees of the charity served as trustees of Glenwood Church during the financial year. These were Norman Adams and Rob Parsons. During the year invoices were raised by Glenwood Church to Gate Trust of £nil (2020: £nil) and by Gate Trust to Glenwood Church of £nil (2020: £163). At the end of the year Gate Trust owed Glenwood £nil (2020: £5,113).

Hope Trust Cardiff CIO is related as Paul Francis, a trustee of the charity, also served as a trustee of Glenwood Church during the financial year. During the year invoices were raised by Glenwood Church to Hope Trust of £41 (2020: £594) and by Hope Trust to Glenwood Church of £nil (2020: £nil). At the end of the year Hope Trust owed Glenwood £nil. (2020: £18). During the year, Glenwood made a gift of £2,160 (2020: £1,250) to Hope Trust CIO and passed on gifts for Hope totalling £1,377 (2020: £nil).

The total donations made by related parties during the year, including the trustees, was £33,337 (2020: £19,855).

Going Public Trust is related as two of the trustees of the charity served as trustees of Going public Trust during the financial year. These were Paul Francis and Norman Adams. During the year Glenwood raised invoices of £1,483 (2020: £1,808) to Going Public and made gifts totalling £nil (2020: £228) to Going Public. The amount owed to Glenwood by Going Public at the end of the year in respect of a loan was £1,850 (2020: £2,450).

Notes to the Accounts for the year ended 31 March 2021

21 Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2020

	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from:			
Donations and legacies	275,620	434,372	709,992
Charitable activities	11,889	-	11,889
Investments	325	-	325
Total Income	287,834	434,372	722,206
Expenditure on:			
Charitable activities	327,218	13,000	340,218
Total Expenditure	327,218	13,000	340,218
Net income/(expenditure) and Net movement in funds before transfers	(39,384)	421,372	381,988
Transfers between funds	129,147	(129,147)	-
Net income/(expenditure) and Net movement in funds	89,763	292,225	381,988
Reconciliation of Funds			
Total funds brought forward	488,929	-	488,929
Total funds carried forward	578,692	292,225	870,917