

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.

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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.

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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 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

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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: 20/03/2022

**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 these 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

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**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		<u>294,258</u>	<u>1,069,642</u>	<u>1,363,900</u>	<u>722,206</u>
Expenditure on:					
Raising funds		4,500	-	4,500	-
Charitable activities	6	272,268	28,205	300,473	340,218
Total Expenditure		<u>276,768</u>	<u>28,205</u>	<u>304,973</u>	<u>340,218</u>
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		<u>17,490</u>	<u>1,041,437</u>	<u>1,058,927</u>	<u>381,988</u>
Reconciliation of Funds					
Total funds brought forward		578,692	292,225	870,917	488,929
Total funds carried forward		<u>596,182</u>	<u>1,333,662</u>	<u>1,929,844</u>	<u>870,917</u>

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.

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**Balance Sheet
at 31 March 2021**

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

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

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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	<u>1,100,258</u>	<u>467,849</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,143,365)	(172,828)
Interest received	377	325
Net cash from investing activities	<u>(1,142,988)</u>	<u>(172,503)</u>
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	<u>339,277</u>	<u>382,007</u>

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

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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.

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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	-
	<u>287,397</u>	<u>1,069,642</u>	<u>1,357,039</u>	<u>709,992</u>

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
	<u>11,500</u>	<u>740,903</u>	<u>752,403</u>	<u>427,722</u>

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

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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
	<u>6,484</u>	<u>11,889</u>

5 Investment income

	Unrestricted Total Funds 2021 £	Unrestricted Total Funds 2020 £
Bank interest receivable	377	325
	<u>377</u>	<u>325</u>

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
	<u>272,268</u>	<u>28,205</u>	<u>300,473</u>	<u>340,218</u>

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
	<u>198,158</u>	<u>102,315</u>	<u>300,473</u>	<u>340,218</u>

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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
	<u>86,922</u>	<u>15,393</u>	<u>102,315</u>	<u>110,015</u>

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	<u>13</u>	<u>13</u>
	£	£
Wages and salaries	154,704	184,022
Social security costs	10,957	10,577
Pension costs	4,376	5,199
	<u>170,037</u>	<u>199,798</u>

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	<u>29,830</u>	<u>29,852</u>

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).

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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	<u>1,822,419</u>	<u>32,782</u>	<u>1,855,201</u>
Depreciation			
At 1 Apr 2020	117,680	32,782	150,462
Charge for the year	7,831	-	7,831
At 31 Mar 2021	<u>125,511</u>	<u>32,782</u>	<u>158,293</u>
Net Book Value			
At 31 Mar 2021	<u>1,696,908</u>	<u>-</u>	<u>1,696,908</u>
At 31 Mar 2020	<u>561,374</u>	<u>-</u>	<u>561,374</u>

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
	<u>5,949</u>	<u>13,246</u>

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
	<u>19,722</u>	<u>85,710</u>

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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.

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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.

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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).

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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	<u>287,834</u>	<u>434,372</u>	<u>722,206</u>
Expenditure on:			
Charitable activities	327,218	13,000	340,218
Total Expenditure	<u>327,218</u>	<u>13,000</u>	<u>340,218</u>
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	<u>89,763</u>	<u>292,225</u>	<u>381,988</u>
Reconciliation of Funds			
Total funds brought forward	488,929	-	488,929
Total funds carried forward	<u><u>578,692</u></u>	<u><u>292,225</u></u>	<u><u>870,917</u></u>