

Glenwood Church

Annual Report and Accounts

For the year to 31 March 2022

Contents

Charity Information	2
Report of the Trustees	3 - 7
Report of the Independent Examiner	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Accounts	12 - 21

**Glenwood Church – Annual Report
for the Year to 31 March 2022**

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.

Glenwood Church – Annual Report
for the Year to 31 March 2022

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.



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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.

Glenwood Church – Annual Report
for the Year to 31 March 2022

**Balance Sheet
at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	2,015,866	1,696,908
Total fixed assets		<u>2,015,866</u>	<u>1,696,908</u>
Current assets			
Debtors	12	6,945	5,949
Cash at bank and in hand		53,911	339,277
		<u>60,856</u>	<u>345,226</u>
Creditors: Amounts falling due within one year	13	(19,727)	(19,722)
Net current assets		<u>41,129</u>	<u>325,504</u>
Total assets less current liabilities		<u>2,056,995</u>	<u>2,022,412</u>
Creditors: Amounts falling due after more than one year	14	(41,852)	(92,568)
Net assets		<u>2,015,143</u>	<u>1,929,844</u>
Represented by:			
Unrestricted funds	15	1,997,366	596,182
Restricted funds	16	17,777	1,333,662
		<u>2,015,143</u>	<u>1,929,844</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: 23rd January 2023

Glenwood Church – Annual Report
for the Year to 31 March 2022

Statement of Cash Flows for the Year Ended 31 March 2022

	2022	2021
	Total	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	<u>125,028</u>	<u>1,100,258</u>
Cash flows from investing activities		
Purchase of tangible assets	(354,800)	(1,143,365)
Interest received	94	377
Net cash used in investing activities	<u>(354,706)</u>	<u>(1,142,988)</u>
Cash flows from financial activities		
Repayment of bank loans	(55,688)	-
Net cash used in financial activities	<u>(55,688)</u>	<u>-</u>
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	<u>53,911</u>	<u>339,277</u>

“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.

Glenwood Church – Annual Report
for the Year to 31 March 2022

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
	<u>258,095</u>	<u>155,774</u>	<u>413,869</u>	<u>1,357,039</u>

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
	<u>-</u>	<u>62,150</u>	<u>62,150</u>	<u>752,403</u>

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

Glenwood Church – Annual Report
for the Year to 31 March 2022

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
	<u>18,269</u>	<u>6,484</u>

5 Investment income

	Unrestricted Total Funds 2022 £	Unrestricted Total Funds 2021 £
Bank interest receivable	94	377
	<u>94</u>	<u>377</u>

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
	<u>301,286</u>	<u>40,847</u>	<u>342,133</u>	<u>300,473</u>

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
	<u>191,853</u>	<u>150,280</u>	<u>342,133</u>	<u>300,473</u>

Glenwood Church – Annual Report
for the Year to 31 March 2022

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
	<u>130,298</u>	<u>19,982</u>	<u>150,280</u>	<u>102,315</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:

	2022 Number	2021 Number
Charitable activities	8	13
	<u>£</u>	<u>£</u>
Wages and salaries	144,928	154,704
Social security costs	10,455	10,957
Pension costs	4,049	4,376
	<u>159,432</u>	<u>170,037</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 £28,000 (2021: £27,278).

10 Trustees' emoluments

	Total 2022 £	Total 2021 £
Remuneration and other emoluments	<u>30,643</u>	<u>29,830</u>

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).

Glenwood Church – Annual Report
for the Year to 31 March 2022

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	<u>2,139,644</u>	<u>70,357</u>	<u>2,210,001</u>
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	<u>155,717</u>	<u>38,418</u>	<u>194,135</u>
Net Book Value			
At 31 Mar 2022	<u>1,983,927</u>	<u>31,939</u>	<u>2,015,866</u>
At 31 Mar 2021	<u>1,696,908</u>	<u>-</u>	<u>1,696,908</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

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

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
	<u>19,727</u>	<u>19,722</u>

Glenwood Church – Annual Report
for the Year to 31 March 2022

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.

Glenwood Church – Annual Report
for the Year to 31 March 2022

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
	<u>1,333,662</u>	<u>155,774</u>	<u>(40,847)</u>	<u>(1,430,812)</u>	<u>17,777</u>
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)
	<u>1,977,366</u>	<u>17,777</u>	<u>2,015,143</u>	<u>1,929,844</u>

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).

Glenwood Church – Annual Report
for the Year to 31 March 2022

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