

Company registration number: 07892918

Charity registration number: 1146511

Global Church Ltd

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Ian Walker & Co
Chartered Accountants
Heworth House
Melrosegate
Heworth
York
YO31 0RP

Global Church Ltd

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Global Church Ltd

Reference and Administrative Details

Trustees	Andrew James Nimmo
	Anna Louise Nimmo
	David Michael Shore
	Michelle Susan Shore
Secretary	Andrew James Nimmo
Principal Office	The Gardens
	Boroughbridge Road
	Upper Poppleton
	York
	North Yorkshire
	YO26 6QD
	The charity is incorporated in England and Wales.
Company Registration Number	07892918
Charity Registration Number	1146511
Independent Examiner	Ian Walker & Co
	Chartered Accountants
	Heworth House
	Melrosegate
	Heworth
	York
Accountants	YO31 0RP
	Ian Walker & Co
	Heworth House
	Melrosegate
	Heworth
	York
	YO31 0RP

Global Church Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects and aims

To advance the Christian faith throughout the United Kingdom and such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Objectives, strategies and activities

The main activities in relation to these objectives are running regular weekly church services, with smaller communities coming together weekly as well as larger celebrations with all Global churches joining together six to eight times a year.

Public benefit

The main activities for public benefit have been the consistent provision of multiple church services in and around York. These services are aimed to cater to different sections of society – young and old, families and individuals from all social backgrounds. There is no charge for these services.

The Church facilitates a wide network of positive relationships throughout communities in which the different churches are based. The vision and values of the charity help to instil a culture that is inclusive to others. The members of the public who attend and who volunteer have ample opportunities to develop and grow their personal skills and capacities in various areas of volunteer work. The charity works hard to ensure that all our services are highly accessible to all sections of the public, especially those who are regular church goers.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Charity continues to work hard at establishing a strong financial footing. With a financial policy in place that aims to save 10% of the regular monthly income into a saving fund.

We will continue to work towards a reserve whereby six months running costs will be set aside.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and not having a share capital, governed by its Memorandum and Articles of Association dated 28 December 2011. It is also a Charity registered with the Charity Commission. The members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up during their period of membership and within one year ceasing to be a member.

Recruitment and appointment of trustees

The charity requires Trustees that have a deep understanding for our Vision, Mission & Values and possess the relevant skills that would assist in the management of the Charity. Therefore, we look within the church membership, as well as externally through close relationships with other like minded Church builders.

Global Church Ltd

Trustees' Report

Induction and training of trustees

Training consists predominately of informal meetings, coupled with reading and ideally previous experience of being a Trustee or Director of an organisation.

Financial instruments

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

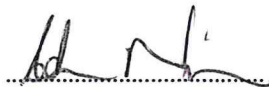
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 22 September 2021 and signed on its behalf by:



Andrew James Nimmo
Company Secretary and Trustee

Global Church Ltd

Statement of Trustees' Responsibilities

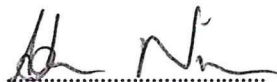
The trustees (who are also the directors of Global Church Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 22 September 2021 and signed on its behalf by:



Andrew James Nimmo
Company Secretary and Trustee

Global Church Ltd

Independent Examiner's Report to the trustees of Global Church Ltd

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 16 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

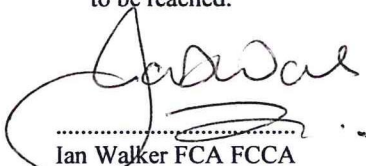
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



.....
Ian Walker FCA FCCA
Chartered Accountants
Ian Walker & Co.

Heworth House
Melrosegate
Heworth
York
YO31 0RP

23 September 2021

Global Church Ltd

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	200,527	200,527
Investment income	4	51	51
Total income		<u>200,578</u>	<u>200,578</u>
Expenditure on:			
Charitable activities	5	(136,161)	(136,161)
Other expenditure	6	(2,137)	(2,137)
Total expenditure		<u>(138,298)</u>	<u>(138,298)</u>
Net income		<u>62,280</u>	<u>62,280</u>
Net movement in funds		62,280	62,280
Reconciliation of funds			
Total funds brought forward		<u>58,579</u>	<u>58,579</u>
Total funds carried forward	16	<u>120,859</u>	<u>120,859</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	214,156	214,156
Investment income	4	89	89
Total income		<u>214,245</u>	<u>214,245</u>
Expenditure on:			
Charitable activities	5	(222,226)	(222,226)
Other expenditure	6	(1,818)	(1,818)
Total expenditure		<u>(224,044)</u>	<u>(224,044)</u>
Net expenditure		<u>(9,799)</u>	<u>(9,799)</u>
Net movement in funds		(9,799)	(9,799)
Reconciliation of funds			
Total funds brought forward		<u>68,378</u>	<u>68,378</u>
Total funds carried forward	16	<u>58,579</u>	<u>58,579</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 16.

The notes on pages 8 to 16 form an integral part of these financial statements.

Global Church Ltd

**(Registration number: 07892918)
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	11,027	10,187
Current assets			
Debtors	13	17,634	1,133
Cash at bank and in hand	14	94,290	59,718
		111,924	60,851
Creditors: Amounts falling due within one year	15	(2,092)	(12,459)
Net current assets		109,832	48,392
Net assets		120,859	58,579
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		120,859	58,579
Total funds	16	120,859	58,579

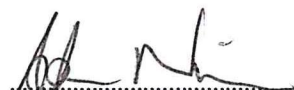
For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 22 September 2021 and signed on their behalf by:



Andrew James Nimmo
Company Secretary and Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Gardens
Boroughbridge Road
Upper Poppleton
York
North Yorkshire
YO26 6QD

These financial statements were authorised for issue by the trustees on 22 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Global Church Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the Charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as income and expenditure when they are distributed. They are valued at the amount the Charity would have had to pay to acquire them.
- (iii) Those donated for use by the Charity itself are included when receivable. They are valued at the amount the Charity would have had to pay to acquire them.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises 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 costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	20% reducing balance
Equipment	15% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

The Charity only has financial instruments and liabilities of a kind that qualify as basic financial instruments.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations from individuals	164,014	164,014	178,838
Gift aid reclaimed	36,513	36,513	35,318
	<u>200,527</u>	<u>200,527</u>	<u>214,156</u>

4 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	51	51	89
	<u>51</u>	<u>51</u>	<u>89</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Wages and Trustees fees	62,790	62,790	66,742
Church activities	40,549	40,549	102,086
Donations made	31,000	31,000	51,868
Goverance	1,560	1,560	1,530
	<u>135,899</u>	<u>135,899</u>	<u>222,226</u>

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Other expenditure

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Depreciation, amortisation and other similar costs		2,137	2,137	1,818
		<u>2,137</u>	<u>2,137</u>	<u>1,818</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	1,560	1,560	1,530
	<u>1,560</u>	<u>1,560</u>	<u>1,530</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	2,137	1,818
Independent examiner's fee	<u>1,560</u>	<u>1,530</u>

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

David Michael Shore Mr D Shore received consultancy fees throughout the year totalling £48,000 (2019: £48,000).

Andrew James Nimmo

Andrew James Nimmo received remuneration of £18,000 (2019: £18,007) during the year.

10 Staff costs

The aggregate payroll costs were as follows:

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>13,890</u>	<u>18,007</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Trustee	<u>1</u>	<u>1</u>

1 (2019 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £900 (2019 - £735).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £18,900 (2019 - £18,742).

During the year, the charity received Government Grants in support of the Covid-19 Pandemic under the Job Retention Scheme (JRS) totalling £4,110.40.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2020	23,647	1,000	24,647
Additions	3,239	-	3,239
Disposals	-	(1,000)	(1,000)
At 31 December 2020	<u>26,886</u>	<u>-</u>	<u>26,886</u>
Depreciation			
At 1 January 2020	13,722	738	14,460
Charge for the year	2,137	-	2,137
Eliminated on disposals	-	(738)	(738)
At 31 December 2020	<u>15,859</u>	<u>-</u>	<u>15,859</u>
Net book value			
At 31 December 2020	<u>11,027</u>	<u>-</u>	<u>11,027</u>
At 31 December 2019	<u>9,925</u>	<u>262</u>	<u>10,187</u>

13 Debtors

	2020 £	2019 £
Prepayments	167	-
Other debtors	<u>17,467</u>	<u>1,133</u>
	<u>17,634</u>	<u>1,133</u>

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

14 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	1,910	1,911
Cash at bank	92,380	57,807
	<u>94,290</u>	<u>59,718</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	446	7,143
Other taxation and social security	170	375
Other creditors	153	3,576
Accruals	1,323	1,365
	<u>2,092</u>	<u>12,459</u>

16 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted				
General	<u>58,579</u>	<u>200,578</u>	<u>(138,298)</u>	<u>120,859</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted				
General	<u>68,378</u>	<u>214,245</u>	<u>(224,044)</u>	<u>58,579</u>

Global Church Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	200,527	214,156
Investment income (analysed below)	<u>51</u>	<u>89</u>
Total income	<u>200,578</u>	<u>214,245</u>
Expenditure on:		
Charitable activities (analysed below)	(136,161)	(222,226)
Other expenditure (analysed below)	<u>(2,137)</u>	<u>(1,818)</u>
Total expenditure	<u>(138,298)</u>	<u>(224,044)</u>
Net income/(expenditure)	<u>62,280</u>	<u>(9,799)</u>
Net movement in funds	62,280	(9,799)
Reconciliation of funds		
Total funds brought forward	<u>58,579</u>	<u>68,378</u>
Total funds carried forward	<u><u>120,859</u></u>	<u><u>58,579</u></u>

This page does not form part of the statutory financial statements.

Global Church Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Appeals and donations	164,014	178,838
Gift Aid tax reclaimed	36,513	35,318
	<u>200,527</u>	<u>214,156</u>
<i>Investment income</i>		
Interest on cash deposits	51	89
	<u>51</u>	<u>89</u>
<i>Charitable activities</i>		
Trustees remuneration	13,890	18,007
Staff pensions (Defined contribution)	900	735
Trustees fees	48,000	48,000
Church	40,549	102,086
Donations made	31,000	51,868
(Profit)/loss on disposal of tangible fixed assets held for charity's own use	262	-
Independent examiner's fee	1,560	1,530
	<u>136,161</u>	<u>222,226</u>
<i>Other expenditure</i>		
Depreciation of plant and machinery	2,137	1,818
	<u>2,137</u>	<u>1,818</u>