

Company registration number: 07892918

Charity registration number: 1146511

Global Church Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Ian Walker & Co
Chartered Accountants
Box Tree House
Northminster Business Park
Upper Poppleton
York
YO26 6QR

Global Church Ltd

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Global Church Ltd

Reference and Administrative Details

| | |
|------------------------------------|--|
| Secretary | Andrew James Nimmo |
| Charity Registration Number | 1146511 |
| Company Registration Number | 07892918 |
| Registered Office | The charity is incorporated in England and Wales. The Gardens Boroughbridge Road Upper Poppleton York North Yorkshire YO26 6QD |
| Independent Examiner | Ian Walker & Co Chartered Accountants Box Tree House Northminster Business Park Upper Poppleton York YO26 6QR |
| Accountants | Ian Walker & Co Box Tree House Northminster Business Park Upper Poppleton York YO26 6QR |

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 2021.

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 the Global churches joining together six to eight times a year.

Public benefit

The main activities for public benefit have been the provision of 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 on 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 directly 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 not 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.

Global Church Ltd

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

| |
|----------------------|
| Andrew James Nimmo |
| Anna Louise Nimmo |
| David Michael Shore |
| Michelle Susan Shore |

Secretary: Andrew James Nimmo

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 likeminded Church builders.

Induction and training of trustees

Training consists predominantly 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.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

Global Church Ltd

Trustees' Report

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 20 October 2022 and signed on its behalf by:

Andrew Nimmo

Andrew James Nimmo
Company secretary and trustee

Global Church Ltd

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Global Church Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Box Tree House
Northminster Business Park
Upper Poppleton
York
YO26 6QR

20 October 2022

Global Church Ltd

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2021 £ |
|------------------------------------|------|---------------------------------|-----------------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 3 | 214,132 | 214,132 |
| Investment income | 4 | 9 | 9 |
| Total income | | 214,141 | 214,141 |
| Expenditure on: | | | |
| Charitable activities | 5 | (168,449) | (168,449) |
| Other expenditure | 6 | (3,014) | (3,014) |
| Total expenditure | | (171,463) | (171,463) |
| Net income | | 42,678 | 42,678 |
| Net movement in funds | | 42,678 | 42,678 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 120,859 | 120,859 |
| Total funds carried forward | 16 | 163,537 | 163,537 |
| | | Unrestricted funds £ | Total 2020 £ |
| Income and Endowments from: | | | |
| Donations and legacies | 3 | 200,527 | 200,527 |
| Investment income | 4 | 51 | 51 |
| Total income | | 200,578 | 200,578 |
| Expenditure on: | | | |
| Charitable activities | 5 | (136,161) | (136,161) |
| Other expenditure | 6 | (2,137) | (2,137) |
| Total expenditure | | (138,298) | (138,298) |
| Net income | | 62,280 | 62,280 |
| Net movement in funds | | 62,280 | 62,280 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 58,579 | 58,579 |
| Total funds carried forward | 16 | 120,859 | 120,859 |

The notes on pages 9 to 17 form an integral part of these financial statements.

Global Church Ltd

**Statement of Financial Activities for the Year Ended 31 December 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and
Losses)**

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 16.

The notes on pages 9 to 17 form an integral part of these financial statements.

Global Church Ltd
(Registration number: 07892918)
Balance Sheet as at 31 December 2021

| | Note | 2021 £ | 2020 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 12 | 14,440 | 11,027 |
| Current assets | | | |
| Debtors | 13 | 145,394 | 17,634 |
| Cash at bank and in hand | 14 | 14,218 | 94,290 |
| | | 159,612 | 111,924 |
| Creditors: Amounts falling due within one year | 15 | (10,515) | (2,092) |
| Net current assets | | 149,097 | 109,832 |
| Net assets | | 163,537 | 120,859 |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | 163,537 | 120,859 |
| Total funds | 16 | 163,537 | 120,859 |

For the financial year ending 31 December 2021 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.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 20 October 2022 and signed on their behalf by:

Andrew Nimmo

Andrew James Nimmo
Company secretary and trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

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 20 October 2022.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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 2021

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 meetings and reimbursed expenses.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

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 |
| Furniture and Fittings | 20% 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.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees 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 2021

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|----------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 181,845 | 181,845 | 164,014 |
| Gift aid reclaimed | 32,287 | 32,287 | 36,513 |
| | <u>214,132</u> | <u>214,132</u> | <u>200,527</u> |

4 Investment income

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 9 | 9 | 51 |
| | <u>9</u> | <u>9</u> | <u>51</u> |

5 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|-------------------------|---------------------------------------|--------------------|--------------------|
| Wages and Trustees fees | 85,744 | 85,744 | 62,790 |
| Church activities | 66,645 | 66,645 | 40,549 |
| Donations made | 14,500 | 14,500 | 31,000 |
| Governance | 1,560 | 1,560 | 1,560 |
| | <u>168,449</u> | <u>168,449</u> | <u>135,899</u> |

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Other expenditure

| | Note | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|--|------|---------------------------------------|--------------------|--------------------|
| Depreciation, amortisation and other similar costs | | 3,014 | 3,014 | 2,137 |
| | | <u>3,014</u> | <u>3,014</u> | <u>2,137</u> |

7 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 1,560 | 1,560 | 1,560 |
| | <u>1,560</u> | <u>1,560</u> | <u>1,560</u> |

8 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2021 £ | 2020 £ |
|------------------------------|--------------|--------------|
| Depreciation of fixed assets | 3,014 | 2,137 |
| Independent examiner's fee | <u>1,560</u> | <u>1,560</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 (2020: £48,000).

Michelle Susan Shore Mrs S Shore received consultancy fees throughout the year totalling £18,000 (2020: £Nil).

Andrew James Nimmo

Andrew James Nimmo received remuneration of £18,000 (2020: £18,000) during the year.

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Staff costs

The aggregate payroll costs were as follows:

| | 2021 £ | 2020 £ |
|--|---------------|---------------|
| Staff costs during the year were: | | |
| Wages and salaries | <u>18,304</u> | <u>13,890</u> |

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

| | 2021 No | 2020 No |
|---------|------------|------------|
| Trustee | <u>1</u> | <u>1</u> |

1 (2020 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £900 (2020 - £900).

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 (2020 - £18,900).

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Taxation

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

12 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|---------------------------------|----------------------|
| Cost | | |
| At 1 January 2021 | 26,886 | 26,886 |
| Additions | <u>6,427</u> | <u>6,427</u> |
| At 31 December 2021 | <u>33,313</u> | <u>33,313</u> |
| Depreciation | | |
| At 1 January 2021 | 15,859 | 15,859 |
| Charge for the year | <u>3,014</u> | <u>3,014</u> |
| At 31 December 2021 | <u>18,873</u> | <u>18,873</u> |
| Net book value | | |
| At 31 December 2021 | <u><u>14,440</u></u> | <u><u>14,440</u></u> |
| At 31 December 2020 | <u><u>11,027</u></u> | <u><u>11,027</u></u> |

13 Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------------------|----------------------|
| Prepayments | 19,783 | 167 |
| Other debtors | <u>125,611</u> | <u>17,467</u> |
| | <u><u>145,394</u></u> | <u><u>17,634</u></u> |

Global Church Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------|---------------|---------------|
| Cash on hand | - | 1,910 |
| Cash at bank | 14,218 | 92,380 |
| | <u>14,218</u> | <u>94,290</u> |

15 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|--------------|
| Trade creditors | 8,921 | 446 |
| Other taxation and social security | 189 | 170 |
| Other creditors | 154 | 153 |
| Accruals | 1,251 | 1,323 |
| | <u>10,515</u> | <u>2,092</u> |

16 Funds

| | Balance at 1 January 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 December 2021 £ |
|---------------------|-----------------------------------|----------------------------|----------------------------|--|
| Unrestricted | | | | |
| General | <u>120,859</u> | <u>214,141</u> | <u>(171,463)</u> | <u>163,537</u> |

| | 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> |