

GLOW CHURCH UK

England & Wales · Charity number 1154239

Details

Other names	XCEL COUNTY DURHAM
Status	Registered
Legal form	Charitable company
Company number	08703834
Registered	2013-10-17
Register	View on the Charity Commission register

Contact

Address	Glow Uk Long Tens Way Aycliffe Business Park Newton Aycliffe DL5 6AP
Phone	01325329500
Email	church@glowchurch.co.uk

Activities

Objects: THE OBJECTS OF THE COMPANY ARE FOR THE BENEFIT OF THE PUBLIC ("THE OBJECTS"):1) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT;2) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME THINK FIT; AND3) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT.

Activities: The charity provides nursery care and hire of facilities that advance public education by mounting lectures, exhibitions, conferences.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Darlington
- Durham
- Gateshead
- Newcastle Upon Tyne City
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,553,739	£1,244,521	£1,156,766	59
2024-03-31	£997,952	£977,960	£877,002	47
2023-03-31	£1,015,783	£1,043,315	£857,010	40
2022-03-31	£887,948	£829,060	£884,542	42
2021-03-31	£753,235	£770,755	£825,654	32

Trustees

Name	Role	Appointed
Amy Sarah Glassbrook		2022-08-09
Andrew George Cherrie		2022-07-27
Felix Clack		2022-06-23
IAN PETER EDWARD DUFFEW		2023-05-15
Steven William Mawston		2021-03-02
Warren Gordon Eriksson		2024-02-20

Accounts

Registered number: 08703834
Charity number: 1154239

GLOW CHURCH UK LTD
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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GLOW CHURCH UK LTD
(A company limited by guarantee)

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GLOW CHURCH UK LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	A G Cherrie F Clack I P E Duffew W G Eriksson A S Glassbrook S W Mawston P A Stanley (resigned 3 May 2024)
Company registered number	08703834
Charity registered number	1154239
Registered office	Glow UK Long Tens Way Aycliffe Business Park Newton Aycliffe County Durham DL5 6AP
Company secretary	S E Street (appointed 20 May 2025) K I Earley (resigned 20 May 2025)
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants and Statutory Auditors One Strawberry Lane Newcastle upon Tyne NE1 4BX

GLOW CHURCH UK LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Objectives and aims

The objectives of the Charity are :-

- a) To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the World as the directors from time to time may think fit, and
- b) 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 directors from time to time think fit, and
- c) To advance education in such ways and in such parts of the United Kingdom as the directors from time to time may think fit.

A summary of the activities of the charity as set out on the Charity Commission website is that the charity provides nursery care and hire of facilities that advance public education by mounting lectures, exhibitions and conferences.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

GLOW CHURCH UK LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

a. Main achievements of the Company

Glow Church UK Ltd further continued its journey of growth and community impact, with a focus on building on our outreach and fostering an inclusive environment. This report highlights our achievements and developments in key areas of our operations.

Membership Growth

Continuing with our focus on membership growth, 2025 has seen a further significant increase in our church membership. This growth again continues to be amongst young families, children, and young people, as well as people from overseas. This continuous and sustainable growth is a direct result of our welcoming and engaging atmosphere. We continue to place a strong emphasis on creating a vibrant and nurturing environment with a number of special events and attractions.

Diversity and Inclusion

Glow Church UK Ltd continues to focus on growth in the area of diversity and inclusion, with further growth in our generational and cultural profiles, as well as a growth in families who have children with additional needs. Our commitment to embracing individuals from various ethnic backgrounds has continued in the period, with a number of new overseas individuals and families joining Glow. International Sunday was again another significant event in the church calendar.

Growth in Connect Groups

Our Connect Groups continue to thrive and grow, with new connect groups launching in new geographical locations to better serve our members in their local area.

Outreach to the Local Community

Our commitment to outreach and community engagement continued in 2025. Free showings of the Christmas production "The Gift" increased, and attendee numbers more than doubled in the period. These initiatives continue to be well-received, contributing to our mission of being a beacon of hope and support, with several members of the community returning to attend church services.

In summary, 2025 has been another year of growth and expansion, with significant plans for growth and investment in 2026.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have determined to increase the level of available reserves in the period. These funds are not restricted and can be allocated to various special projects. Unrestricted retained earnings as at 31 March 2025 was £1,156,766 (2024 £847,548).

Expenditure is continually monitored against agreed budgets to ensure that costs do not exceed revenue and reserves are protected. Budgets and expenditure are reviewed every 6 months to reflect current income levels. The Reserves Policy will be kept under review.

A capital loan repayment of £80,000 was made in April 2025 to Glow Church Australia, reducing the interest-free loan to £54,478.

GLOW CHURCH UK LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

c. Principal funding

The principal funding sources are;

- a) donations and gifts to Glow Church UK Ltd,
- b) provision of nursery care,
- c) hire of facilities,
- d) grants.

The Charity does not undertake specific fundraising events. Its main source of funds are the donations of members of the congregation. No significant expenditure is incurred in raising these funds. Regular donations have increased consistently throughout the year - the total of donations and gift aid was £359,286 (2024: £310,879) excluding vision offering donations. A designated vision offering was taken in September 2024 with the total of donations and gift aid £46,395. The total for all donations and gift aid in the year was £405,681 (2024: £313,678).

The Charity has a trading subsidiary "Innovate County Durham Limited" which operates conferencing and events on the main site in Newton Aycliffe. The staff are paid, although volunteers do provide support from time to time. The conference facilities provided through Innovate County Durham Limited are hired out to other organisations such as the NHS and local firms for education and training purposes as well as mounting exhibitions.

The Charity also utilises any surplus funds from Innovate County Durham Limited.

Structure, governance and management

a. Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

b. Methods of appointment or election of Trustees

The Directors of the Company are also Charity Trustees for the purpose of charity law. The Directors have the power to appoint any other person as a Director.

c. Organisational structure and decision-making policies

The Charity's legal status is that of a company limited by guarantee and is governed by the company's Memorandum and Articles of Association. The Charity is organised so that the trustees meet regularly to manage its affairs. The day to day management is delegated to the Lead Pastors of Glow Church UK Ltd.

d. Policies adopted for the induction and training of Trustees

New trustees are invited and encouraged to visit the main location to familiarise themselves with the charity and the context in which it operates. They are provided with a Directors pack which contains a copy of the Memorandum and Articles, a job description and details of the trustees' responsibilities together with the latest financial statements and the current financial position. The Glow Church UK Ltd board meet quarterly.

e. Pay policy for key management personnel

Remuneration is reviewed annually by the Board of Trustees by reviewing rates of inflation, industry factor, real living wage. Any pay awards for all staff including the senior management team go through a formal approval process.

GLOW CHURCH UK LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

f. Related party relationships

The charitable Company owns 100% of the share capital of Innovate County Durham Limited. Other related parties comprise the Trustees and Glow Church Australia.

g. Risk management

The trustees have developed a risk register, which is a standard agenda item at all board meetings. Controls are in place to provide mitigation and protection against the risks identified.

Plans for future periods

As we look ahead to 2026, our major project in progress, known as "wide open spaces", will see the church expand our coffee shop facility within the main church building, allowing further space to be freed up for our children's work as well as expansion for the Little Cubs nursery.

Statement of Trustees' responsibilities

The Trustee (who are also the directors of the Company 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).

Company law requires the Trustee to prepare financial statements for each financial year. Under company law, the Trustee 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustee at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

GLOW CHURCH UK LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Auditors

As a result of the charity exceeding audit thresholds, Armstrong Watson Audit Limited were appointed auditors.

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The designated Trustee will propose a motion reappointing the auditors at a meeting of the Trustee.

Approved by order of the members of the board of Trustee on
23/12/2025 and signed on their behalf by:



Amy Glassbrook (Dec 23, 2025 10:49:03 GMT)
A S Glassbrook
(Trustee)

GLOW CHURCH UK LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOW CHURCH UK LTD

Opinion

We have audited the financial statements of Glow Church UK Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Comparative Information

The comparative figures for the year ended 31 March 2024 are unaudited and were subject to an independent examination. An independent examination provides a lower level of assurance than an audit and primarily consists of inquiry and analytical review. These figures have been included for comparative purposes only and do not form part of the audited financial statements for the year ended 31 March 2025.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GLOW CHURCH UK LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOW CHURCH UK LTD (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

GLOW CHURCH UK LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOW CHURCH UK LTD (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, tax legislation and occupational health and employment legislation.
- We enquired of the directors, reviewed correspondence with HMRC and reviewed directors meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the directors have in place to ensure compliance.
- We gained an understanding of the controls that the directors have in place to prevent and detect fraud. We enquired of the directors about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: revenue recognition and management override of controls.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the directors and third-party advisors about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

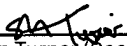
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

GLOW CHURCH UK LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOW CHURCH UK LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.


Simon Turner (Dec 23, 2025 10:51:25 GMT)

Simon Turner (Senior statutory auditor)

for and on behalf of
Armstrong Watson Audit Limited

Chartered Accountants and Statutory Auditors

One Strawberry Lane

Newcastle upon Tyne

NE1 4BX

Date: 23/12/2025

GLOW CHURCH UK LTD
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	407,999	18,998	426,997	313,678
Charitable activities	4	800,704	2,429	803,133	613,722
Other trading activities - Trading subsidiary	5	283,691	-	283,691	163,234
Investments	6	-	-	-	382
Other charitable activities	7	39,918	-	39,918	33,670
Total income		1,532,312	21,427	1,553,739	1,124,686
Expenditure on:					
Raising funds - Trading subsidiary	8	177,729	-	177,729	110,744
Charitable activities	9	1,046,391	20,401	1,066,792	977,960
Total expenditure		1,224,120	20,401	1,244,521	1,088,704
Net income		308,192	1,026	309,218	35,982
Transfers between funds		1,026	(1,026)	-	-
Net movement in funds		309,218	-	309,218	35,982
Reconciliation of funds:					
Total funds brought forward		847,548	-	847,548	811,566
Net movement in funds		309,218	-	309,218	35,982
Total funds carried forward		1,156,766	-	1,156,766	847,548

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 33 form part of these financial statements.

GLOW CHURCH UK LTD
(A company limited by guarantee)
REGISTERED NUMBER: 08703834

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	2,085,418	2,114,086
		<u>2,085,418</u>	<u>2,114,086</u>
Current assets			
Debtors	16	40,805	26,025
Cash at bank and in hand		423,752	146,818
		<u>464,557</u>	<u>172,843</u>
Creditors: amounts falling due within one year	17	(245,996)	(249,209)
Net current assets / liabilities		<u>218,561</u>	<u>(76,366)</u>
Total assets less current liabilities		<u>2,303,979</u>	<u>2,037,720</u>
Creditors: amounts falling due after more than one year	18	(1,147,213)	(1,190,172)
Net assets excluding pension asset		<u>1,156,766</u>	<u>847,548</u>
Total net assets		<u><u>1,156,766</u></u>	<u><u>847,548</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		1,156,766	847,548
Total funds		<u><u>1,156,766</u></u>	<u><u>847,548</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23/12/2025 and signed on their behalf by:


 Amy Glassbrook (Dec 23, 2025 10:49:03 GMT)
A S Glassbrook
 (Trustee)

The notes on pages 16 to 33 form part of these financial statements.

GLOW CHURCH UK LTD
(A company limited by guarantee)
REGISTERED NUMBER: 08703834

COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	2,084,274	2,113,028
Investments	15	1	1
		<u>2,084,275</u>	<u>2,113,029</u>
Current assets			
Debtors	16	27,205	29,577
Cash at bank and in hand		399,666	117,745
		<u>426,871</u>	<u>147,322</u>
Creditors: amounts falling due within one year	17	(208,072)	(223,738)
Net current assets / liabilities		<u>218,799</u>	<u>(76,416)</u>
Total assets less current liabilities		<u>2,303,074</u>	<u>2,036,613</u>
Creditors: amounts falling due after more than one year	18	(1,122,566)	(1,159,611)
Net assets excluding pension asset		<u>1,180,508</u>	<u>877,002</u>
Total net assets		<u><u>1,180,508</u></u>	<u><u>877,002</u></u>
Charity funds			
Restricted funds		1,026	-
Unrestricted funds		1,179,482	877,002
Total funds		<u><u>1,180,508</u></u>	<u><u>877,002</u></u>

The Company's net movement in funds for the year was £303,506 (2024 - £19,992).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23/12/2025 and signed on their behalf by:

GLOW CHURCH UK LTD
(A company limited by guarantee)
REGISTERED NUMBER: 08703834

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025



Amy Glassbrook (Dec 23, 2025 10:49:03 GMT)

A S Glassbrook
(Trustee)

The notes on pages 16 to 33 form part of these financial statements.

GLOW CHURCH UK LTD
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	342,925	82,064
Cash flows from investing activities		
Disposal of tangible fixed assets	(1,136)	(3,666)
Purchase of tangible fixed assets	(10,478)	(19,199)
Net cash used in investing activities	(11,614)	(22,865)
Cash flows from financing activities		
Cash inflows from new borrowing	-	272,317
Repayments of borrowing	(54,377)	(271,412)
Net cash (used in)/provided by financing activities	(54,377)	905
Change in cash and cash equivalents in the year	276,934	60,104
Cash and cash equivalents at the beginning of the year	146,818	86,714
Cash and cash equivalents at the end of the year	423,752	146,818

The notes on pages 16 to 33 form part of these financial statements

GLOW CHURCH UK LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The charitable company, a public benefit entity, is limited by guarantee and is registered in England and Wales. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability of the guarantee is limited to £1 per member. The registered office of the charitable company is Glow UK Long Tens Way, Aycliffe Business Park, Newton Aycliffe, Co Durham, DL5 6AP.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Glow Church UK 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from charitable activities where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued. No amounts are included in the financial statements for services donated by volunteers.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

GLOW CHURCH UK LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- Revaluation model.
Plant and machinery	- 25% straight line on cost and straight line over 10 years
Fixtures and fittings	- 25% straight line on cost
Computer equipment	- 20-25% straight line on cost

The property is held at market value, it is maintained regularly throughout the year and for this reason the trustees do not believe it is appropriate to depreciate the property.

2.7 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.11 Financial instruments

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

2.12 Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	407,999	18,998	426,997

GLOW CHURCH UK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	307,421	6,257	313,678

Included within donations above are Church donations amounting to £359,073 (2024: £266,032) and gift aid of £67,924 (2024: £47,646).

4. Income from charitable activities

	<i>Unrestricted funds 2025 £</i>	<i>Restricted funds 2025 £</i>	<i>Total funds 2025 £</i>
Grants	515,364	2,429	517,793
Nursery Fees	285,340	-	285,340
Total 2025	800,704	2,429	803,133

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Grants	234,331	234,331
Nursery Fees	379,391	379,391
Total 2024	613,722	613,722

5. Income from other trading activities

Income from non charitable trading activities

	<i>Unrestricted funds 2025 £</i>	<i>Total funds 2025 £</i>
Trading Subsidiary - Turnover	283,691	283,691

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from other trading activities (continued)

Income from non charitable trading activities (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Trading Subsidiary - Turnover	163,234	163,234

6. Investment income

		Total funds 2025 £
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank interest received	382	382

7. Other charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Other income	39,918	39,918

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Other income	25,308	8,362	33,670

8. Expenditure on raising funds - Trading subsidiary

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Expenditure on raising funds - Trading subsidiary (continued)

Trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Trading subsidiary - General expenses	91,983	91,983
Trading subsidiary - wages and salaries	80,795	80,795
Trading subsidiary - NI	2,600	2,600
Trading subsidiary - pension costs	1,972	1,972
Trading subsidiary - depreciation	379	379
Total 2025	<u>177,729</u>	<u>177,729</u>

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Expenditure on raising funds - Trading subsidiary (continued)

Trading expenses (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Trading subsidiary - General expenses	56,446	56,446
Trading subsidiary - wages and salaries	50,787	50,787
Trading subsidiary - NI	1,709	1,709
Trading subsidiary - pension costs	1,499	1,499
Trading subsidiary - depreciation	303	303
<i>Total 2024</i>	<u>110,744</u>	<u>110,744</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	<u>1,046,391</u>	<u>20,401</u>	<u>1,066,792</u>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	<u>963,341</u>	<u>14,619</u>	<u>977,960</u>

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	906,994	159,798	1,066,792

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	757,789	220,171	977,960

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Staff costs	665,790	665,790
Insurance	10,911	10,911
Light and heat	50,904	50,904
Telephone	9,658	9,658
Repairs and renewals	31,795	31,795
Direct costs	133,084	133,084
Printing, postage and stationary	4,852	4,852
	906,994	906,994

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	604,757	604,757
Rates and water	5,432	5,432
Insurance	10,961	10,961
Light and heat	29,956	29,956
Telephone	3,795	3,795
Repairs and renewals	20,997	20,997
Direct costs	81,891	81,891
	757,789	757,789

Analysis of support costs

	<i>Activities 2025 £</i>	<i>Total funds 2025 £</i>
Depreciation	38,767	38,767
Management costs	5,777	5,777
Training	3,536	3,536
Bank charges	3,744	3,744
Bank loan interest	92,085	92,085
Governance costs	15,889	15,889
	159,798	159,798

GLOW CHURCH UK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Depreciation	41,447	41,447
Management costs	46,177	46,177
IT Costs	5,729	5,729
Training	2,839	2,839
Bank charges	3,203	3,203
Loss on sale of tangible assets	2,929	2,929
Bank loan interest	109,702	109,702
Governance costs	8,145	8,145
	<u>220,171</u>	<u>220,171</u>

11. Auditors' remuneration

	<i>2025 £</i>	<i>2024 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	15,500	-
Fees payable to the Company's auditor in respect of: All taxation advisory services not included above	<u>350</u>	<u>-</u>

No auditor fee was payable in the 2024 year end as the charity and its subsidiary fell below audit thresholds.

12. Staff costs

	<i>Group 2025 £</i>	<i>Group 2024 £</i>	<i>Company 2025 £</i>	<i>Company 2024 £</i>
Wages and salaries	692,807	611,649	612,012	560,862
Social security costs	32,324	34,984	29,724	33,275
Contribution to defined contribution pension schemes	26,026	12,119	24,054	10,620
	<u>751,157</u>	<u>658,752</u>	<u>665,790</u>	<u>604,757</u>

GLOW CHURCH UK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2025 No.	Group 2024 No.	Company 2025 No.	Company 2024 No.
Charitable activities	58	49	55	46
Management and administration	1	1	1	1
	59	50	56	47

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Company. A G Cherrie has received remuneration in his role as Lead Pastor and A S Glassbrook has received remuneration in her role as Finance Director. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
A G Cherrie	Remuneration	44,249	42,164
A S Glassbrook	Remuneration	5,808	4,300

During the year ended 31 March 2025, expenses totalling £1,949 were reimbursed or paid directly to 3 Trustees (2024 - £NIL to Trustee).

14. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	1,850,000	347,237	32,335	8,561	2,238,133
Additions	-	471	6,938	3,069	10,478
Disposals	-	(2,039)	(2,100)	-	(4,139)
At 31 March 2025	1,850,000	345,669	37,173	11,630	2,244,472

GLOW CHURCH UK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Depreciation					
At 1 April 2024	-	114,694	7,288	2,065	124,047
Charge for the year	-	29,812	6,116	2,082	38,010
On disposals	-	(1,501)	(1,502)	-	(3,003)
At 31 March 2025	-	143,005	11,902	4,147	159,054
Net book value					
At 31 March 2025	1,850,000	202,664	25,271	7,483	2,085,418
At 31 March 2024	1,850,000	232,543	25,047	6,496	2,114,086

Company

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	1,850,000	347,237	32,335	7,200	2,236,772
Additions	-	471	6,938	2,604	10,013
Disposals	-	(2,039)	(2,100)	-	(4,139)
At 31 March 2025	1,850,000	345,669	37,173	9,804	2,242,646
Depreciation					
At 1 April 2024	-	114,694	7,288	1,762	123,744
Charge for the year	-	29,812	6,116	1,703	37,631
On disposals	-	(1,501)	(1,502)	-	(3,003)
At 31 March 2025	-	143,005	11,902	3,465	158,372
Net book value					
At 31 March 2025	1,850,000	202,664	25,271	6,339	2,084,274
At 31 March 2024	1,850,000	232,543	25,047	5,438	2,113,028

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets (continued)

Company (continued)

A valuation was provided in the 2023 year for mortgage purposes which had been used to revalue the property. The external valuer noted to rebuild the property, the cost would be around £6.670,000, however the current market value is £1,850,000 due to the nature of the property it is very difficult to ascertain a value in use. Management are of the view that the building is worth well in excess of this valuation.

15. Fixed asset investments

	Investments in subsidiary companies £
Company	
Cost or valuation	
At 1 April 2024	1
At 31 March 2025	1
Net book value	
At 31 March 2025	1
At 31 March 2024	1

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Principal activity	Class of shares	Holding
Innovate County Durham Limited	08764875	Management services, coffee shop and conferencing facilities	Ordinary	100%

**Included in
consolidation**

Yes

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments (continued)

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets / (Liabilities) £
Innovate County Durham Limited	5,713	(23,741)

16. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	16,862	19,047	3,562	9,100
Amounts owed by group undertakings	-	-	-	16,171
Other debtors	8,933	1,124	8,933	1,124
Prepayments and accrued income	15,010	5,854	14,710	3,182
	<u>40,805</u>	<u>26,025</u>	<u>27,205</u>	<u>29,577</u>

17. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans	43,387	43,387	37,472	37,472
Other loans	134,478	147,978	134,478	147,978
Trade creditors	1,811	17,667	1,635	14,371
Amounts owed to group undertakings	-	-	144	-
Other taxation and social security	34,759	20,152	8,056	6,125
Other creditors	9,479	4,170	9,479	4,170
Accruals and deferred income	22,082	15,855	16,808	13,622
	<u>245,996</u>	<u>249,209</u>	<u>208,072</u>	<u>223,738</u>

18. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans	1,147,213	1,190,172	1,122,566	1,159,611

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Creditors: Amounts falling due after more than one year (continued)

Group	Group	Company	Company
2025	2024	2025	2024
£	£	£	£

Bank loans and other loans are recorded in short and long term creditors based on the profile of repayment of the loans.

Other loans relates to a loan from Glow Church Australia, with a interest rate of 0% and a year end value of £134,478. There is no defined repayment terms for the loan and so it is shown fully within short term creditors.

Included within bank loans are the following loans, alongside the appropriate year end balance, interest rate and expected final repayment date:

- A mortgage had been provided by Stewardship with a year end value of £1,148,371, an interest rate of 7.75% and a final repayment date of September 2042.

- A covid bounce bank loan had been provided by Barclays with a year end value of £11,667, an interest rate of 2.5% and a final repayment date of May 2026.

Within the subsidiary a further Covid Bounce back loan had been provided by Barclays with a year end value of £30,562, an interest rate of 2.5% and a final repayment date of June 2030.

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Balance at 31 March 2025
	£	£	£	£	£
General funds	847,548	1,532,312	(1,224,120)	1,026	1,156,766
Restricted funds	-	21,427	(20,401)	(1,026)	-
	<u>847,548</u>	<u>1,553,739</u>	<u>(1,244,521)</u>	<u>-</u>	<u>1,156,766</u>

GLOW CHURCH UK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
General funds	811,566	1,110,067	(1,074,085)	847,548
Restricted funds	-	14,619	(14,619)	-
	<u>811,566</u>	<u>1,124,686</u>	<u>(1,088,704)</u>	<u>847,548</u>

Glow Church – Glow Cares

- **Sensory Space:** Grant income was received to purchase sensory equipment, with expenditure applied directly to the creation and maintenance of the Sensory Space. The grant excluded VAT and therefore this was covered by Glow Church.
- **Wellbeing Wednesday:** Grant funding supported weekly community outreach events, including the Little Stars toddler group, Coffee & Connect sessions, and chair based exercise classes. Expenditure covered food, materials, and facilitation.
- **Household Support:** Grant income was used to provide essential household support to local residents in need, with expenditure directed to supplies and assistance.
- **Light Night:** Funding was received for the annual children's community event held on 31 October, with expenditure covering event decor, craft supplies and costumes.

Little Cubs Day Nursery

- **Early Years Pupil Premium:** Income was received to provide designated resources for eligible pupils, with expenditure applied to targeted educational support.
- **Disability Access Fund:** Income was received to support designated pupils requiring additional access resources, with expenditure directed to specialist provision for the named individuals.

The transfer in the year relates to restricted funds being spent on capital additions.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,085,418	2,085,418
Current assets	464,557	464,557
Creditors due within one year	(245,996)	(245,996)
Creditors due in more than one year	(1,147,213)	(1,147,213)
Total	<u>1,156,766</u>	<u>1,156,766</u>

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	2,114,086	2,114,086
Current assets	172,843	172,843
Creditors due within one year	(249,209)	(249,209)
Creditors due in more than one year	(1,190,172)	(1,190,172)
Total	847,548	847,548

21. Reconciliation of net movement in funds to net cash flow from operating activities

	<i>Group 2025 £</i>	<i>Group 2024 £</i>
Net income for the year (as per Statement of Financial Activities)	309,218	35,982
Adjustments for:		
Depreciation charges	38,010	42,809
Increase in debtors	(14,780)	(10,351)
Increase in creditors	10,477	13,624
Net cash provided by operating activities	342,925	82,064

22. Analysis of cash and cash equivalents

	<i>Group 2025 £</i>	<i>Group 2024 £</i>
Cash in hand	423,752	146,818
Total cash and cash equivalents	423,752	146,818

GLOW CHURCH UK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

23. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	146,818	276,934	423,752
Debt due within 1 year	(191,365)	13,500	(177,865)
Debt due after 1 year	(1,190,172)	42,959	(1,147,213)
	<u>(1,234,719)</u>	<u>333,393</u>	<u>(901,326)</u>

24. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £26,026 (2024 - £12,119).

25. Related party transactions

Innovate County Durham Limited is a related party based on the entity being a company wholly owned by the charity.

During the year, the amounts received from Innovate County Durham Limited which relate to Glow Church UK Ltd total £100,000 (2024: £36,500).

At the year end the charity owed £144 (2024: was owed £16,171) from Innovate County Durham Limited.

At the year end, the charity owed £134,478 (2024: £147,978) to Glow Church Australia, a member of the Glow Church community. This amount is interest free and repayable on demand.

Accounts

REGISTERED COMPANY NUMBER: 08703834 (England and Wales)
REGISTERED CHARITY NUMBER: 1154239

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
GLOW CHURCH UK LTD

GLOW CHURCH UK LTD

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for the Year Ended 31 March 2024

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GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 and activities

Objectives and aims

The objectives of the Charity are :-

- a) To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the World as the directors from time to time may think fit, and
- b) 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 directors from time to time think fit, and
- c) To advance education in such ways and in such parts of the United Kingdom as the directors from time to time may think fit.

A summary of the activities of the charity as set out on the Charity Commission website is that the charity provides nursery care and hire of facilities that advance public education by mounting lectures, exhibitions and conferences.

GLOW CHURCH UK LTD

Report of the Trustees for the Year Ended 31 March 2024

Objectives and activities

Public benefit

Glow Church UK Ltd continued its journey of growth and community impact, with a focus on building on our outreach and fostering an inclusive environment. This report highlights our achievements and developments in key areas of our operations.

Membership Growth

Continuing with our focus on membership growth, 2024 has seen a further significant increase in our church membership. This growth continues to be amongst young families, children, and young people, as well as people from overseas.

This sustainable growth is as a direct result of our welcoming and engaging atmosphere. We continue to place a strong emphasis on creating a vibrant and nurturing environment with a number of special events and attractions.

Diversity and Inclusion

Glow Church UK Ltd continues to focus on growth in the area of diversity and inclusion, with further growth in our generational and cultural profiles. Our commitment to embracing individuals from various ethnic backgrounds has continued in the period, with a number of new overseas individuals and families joining Glow. International Sunday continues to be one of the marquee events in our calendar.

Services in the City of Newcastle

Due to an increased focus on the community needs within the local area, we have taken the considered decision to pause on our plans for a church launch in Newcastle at this time.

Growth in Connect Groups

Our Connect Groups continue to thrive and grow, with new connect groups launching in new geographical locations to better serve our members in their local area.

Outreach to the Local Community

Our commitment to outreach and community engagement remains unwavering. In 2024, we enhanced a number of our initiatives even further, investing in our facilities to further support the needs of the community. In addition to ongoing activities, the church launched "The Gift" an entirely free Christmas production, running over several days in the build up to Christmas. Circa 3,000 people attended the shows during December 2023.

These initiatives continue to be well-received, contributing to our mission of being a beacon of hope and support.

In summary, 2024 has been a year of growth but also consolidation and ensuring sustainability. We also began to define plans for further facility development in 2025.

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2024**

Financial review

Principal funding sources

The principal funding sources are;

- a) donations and gifts to Glow Church UK Ltd,
- b) provision of nursery care,
- c) hire of facilities,
- d) grants.

The Charity does not undertake specific fundraising events. Its main source of funds are the donations of members of the congregation. No significant expenditure is incurred in raising these funds. Regular donations have increased consistently throughout the year - the total of donations and gift aid was £310,879 (2023: £294,934) excluding vision offering donations. A designated vision offering was not taken in the year - total vision offering income for the year was £2,799 from legacies (2023 £26,683) The total for all donations and gift aid in the year was £313,678 (2023 £321,617)

The Charity has a trading subsidiary "Innovate County Durham Limited" which operates conferencing and events on the main site in Newton Aycliffe. The staff are paid although volunteers do provide support from time to time. The conference facilities provided through Innovate County Durham Limited are hired out to other organisations such as the NHS and local firms for education and training purposes as well as mounting exhibitions.

The Charity also utilises any surplus funds from Innovate County Durham Limited.

Reserves policy

The Trustees have determined to increase the level of available reserves in the period. These funds are not restricted and can be allocated to various special projects. Members of the congregation have given donations over and above their normal giving to enable the Charity to fund special projects (e.g. the creation of a sensory room). Unrestricted retained earnings as at 31 March 2024 was £877,002.

The income and expenditure streams, the need to match income with commitments and the nature of reserves have been considered again. Budgets and expenditure have been adjusted to reflect current income levels. The Reserves Policy will be kept under review.

Future plans

As we look ahead to 2025, our major plan, known as "wide open spaces", will see the church expand our coffee shop facility within the main church building, allowing further space to be freed up for our children's work as well as expansion for the Little Cubs nursery.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of charity law. The Directors have the power to appoint any other person as a Director. During the period, Joel Cave stepped down as Chair and was replaced by Ian Duffew, an existing member of Glow Church with significant board level experience.

Organisational structure

The Charity's legal status is that of a company limited by guarantee and is governed by the company's Memorandum and Articles of Association. The Charity is organised so that the trustees meet regularly to manage its affairs. The day to day management is delegated to the Lead Pastors of Glow Church UK Ltd.

Induction and training of new trustees

New trustees are invited and encouraged to visit the main location to familiarise themselves with the charity and the context in which it operates. They are provided with a Directors pack which contains a copy of the Memorandum and Articles, a job description and details of the trustees' responsibilities together with the latest financial statements and the current financial position. The Glow UK Ltd board meetings quarterly.

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2024**

Structure, governance and management

Key management remuneration

Remuneration is reviewed annually by the Board of Trustees by reviewing rates of inflation, industry factor, real living wage. Any pay awards for all staff including SMT go through a formal approval process.

Related parties

The charitable Company owns 100% of the share capital of Innovate County Durham Limited. Other related parties comprise the Trustees and Glow Church Australia

Risk management

The trustees have developed a risk register, which is a standard agenda item at all board meetings. Controls are in place to provide mitigation and protection against the risks identified.

Reference and administrative details

Registered Company number

08703834 (England and Wales)

Registered Charity number

1154239

Registered office

Glow Uk Long Tens Way
Aycliffe Business Park
Newton Aycliffe
County Durham
DL5 6AP

Trustees

S W Mawston
J S Cave (resigned 1/3/24)
A G Cherrie
P A Stanley (resigned 3/5/24)
A S Glassbrook
F Clack
I P E Duffew (appointed 15/5/23)
W G Eriksson (appointed 20/2/24)

Company Secretary

K I Earley

Independent Examiner

Lee Harris BSc (Hons) FCCA
Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Approved by order of the board of trustees on 20 December 2024 and signed on its behalf by:

A S Glassbrook - Trustee

**Independent Examiner's Report to the Trustees of
Glow Church UK Ltd**

Independent examiner's report to the trustees of Glow Church UK Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 the Company 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.

Lee Harris BSc (Hons) FCCA

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

20 December 2024

GLOW CHURCH UK LTD

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
Income and endowments from					
Donations and legacies	3	307,421	6,257	313,678	321,617
Charitable activities	6				
Charitable activities		613,722	-	613,722	570,467
Other charitable activities	4	61,808	8,362	70,170	123,683
Investment income	5	382	-	382	16
Total		<u>983,333</u>	<u>14,619</u>	<u>997,952</u>	<u>1,015,783</u>
Expenditure on					
Raising funds	7	-	-	-	489
Charitable activities	8				
Charitable activities		<u>963,341</u>	<u>14,619</u>	<u>977,960</u>	<u>1,042,826</u>
Total		<u>963,341</u>	<u>14,619</u>	<u>977,960</u>	<u>1,043,315</u>
NET INCOME/(EXPENDITURE)		19,992	-	19,992	(27,532)
Reconciliation of funds					
Total funds brought forward		857,010	-	857,010	884,542
Total funds carried forward		<u><u>877,002</u></u>	<u><u>-</u></u>	<u><u>877,002</u></u>	<u><u>857,010</u></u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Financial Position
31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
Fixed assets					
Tangible assets	15	2,113,028	-	2,113,028	2,139,568
Investments	16	1	-	1	1
		2,113,029	-	2,113,029	2,139,569
Current assets					
Debtors	17	28,577	1,000	29,577	14,992
Cash at bank and in hand		110,739	7,006	117,745	57,641
		139,316	8,006	147,322	72,633
Creditors					
Amounts falling due within one year	18	(215,732)	(8,006)	(223,738)	(418,650)
		(76,416)	-	(76,416)	(346,017)
Net current assets					
		2,036,613	-	2,036,613	1,793,552
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	19	(1,159,611)	-	(1,159,611)	(936,542)
		877,002	-	877,002	857,010
NET ASSETS					
Funds	22				
Unrestricted funds				877,002	857,010
Total funds				877,002	857,010

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Financial Position - continued

31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2024 and were signed on its behalf by:

A S Glassbrook - Trustee

GLOW CHURCH UK LTD

Statement of Cash Flows
for the Year Ended 31 March 2024

	Notes	31/3/24 £	31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	174,673	185,031
Interest paid		(109,702)	(52,461)
Movement on related party balances		(142,202)	274,019
Net cash (used in)/provided by operating activities		<u>(77,231)</u>	<u>406,589</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,838)	(280,215)
Sale of tangible fixed assets		1	-
Interest received		382	16
Net cash used in investing activities		<u>(17,455)</u>	<u>(280,199)</u>
Cash flows from financing activities			
New loans in year		272,317	15,000
Loan repayments in year		(117,527)	(98,004)
Net cash provided by/(used in) financing activities		<u>154,790</u>	<u>(83,004)</u>
Change in cash and cash equivalents in the reporting period		<u>60,104</u>	<u>43,386</u>
Cash and cash equivalents at the beginning of the reporting period		<u>57,641</u>	<u>14,255</u>
Cash and cash equivalents at the end of the reporting period		<u><u>117,745</u></u>	<u><u>57,641</u></u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/24 £	31/3/23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	19,992	(27,532)
Adjustments for:		
Depreciation charges	41,447	10,434
Loss on disposal of fixed assets	2,929	-
Interest received	(382)	(16)
Interest paid	109,702	52,461
Gain/loss on revaluation	-	152,602
Increase in debtors	(3,789)	(2,513)
Increase/(decrease) in creditors	4,774	(405)
Net cash provided by operations	<u>174,673</u>	<u>185,031</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	57,641	60,104	117,745
	<u>57,641</u>	<u>60,104</u>	<u>117,745</u>
Debt			
Debts falling due within 1 year	(105,751)	68,279	(37,472)
Debts falling due after 1 year	(936,542)	(223,069)	(1,159,611)
	<u>(1,042,293)</u>	<u>(154,790)</u>	<u>(1,197,083)</u>
Total	<u>(984,652)</u>	<u>(94,686)</u>	<u>(1,079,338)</u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Financial Statements **for the Year Ended 31 March 2024**

1. STATUTORY INFORMATION

The charitable company, a public benefit entity, is limited by guarantee and is registered in England and Wales. The members of the charitable company are the Trustees named on page 4. In the event of the charitable company being wound up, the liability of the guarantee is limited to £1 per member. The registered office of the charitable company is Glow Uk Long Tens Way, Aycliffe Business Park, Newton Aycliffe, Co. Durham, DL5 6AP.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared under the going concern basis of accounting.

Preparation of consolidated financial statements

The financial statements contain information about Glow Church UK Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from charitable activities where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued **for the Year Ended 31 March 2024**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance, 20% on reducing balance and Straight line over 10 years
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance
Computer equipment	- 25% on cost and 20% on cost

The property is held at market value, they are maintained regularly throughout the year and for this reason the trustees do not believe it is appropriate to depreciate the property.

Investments in subsidiaries

Investment in subsidiary undertakings are recognised at cost.

Taxation and irrecoverable value added tax

The charity is exempt from corporation tax on its charitable activities.

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

All income and expenditure for the current and prior year relate to unrestricted funds.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Financial instruments

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. DONATIONS AND LEGACIES

	31/3/24	31/3/23
	£	£
Church donations	266,032	267,535
Gift aid	47,646	54,082
	<u>313,678</u>	<u>321,617</u>

4. OTHER CHARITABLE ACTIVITIES

	31/3/24	31/3/23
	£	£
Other income	33,670	65,288
Operating income	36,500	58,395
	<u>70,170</u>	<u>123,683</u>

5. INVESTMENT INCOME

	31/3/24	31/3/23
	£	£
Deposit account interest	382	16
	<u>382</u>	<u>16</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31/3/24	31/3/23
	£	£
Grants	234,331	242,702
Nursery fees	379,391	327,765
	<u>613,722</u>	<u>570,467</u>

Grants received, included in the above, are as follows:

	31/3/24	31/3/23
	£	£
Nursery education grants	224,831	242,702
Glow Cares grant	9,500	-
	<u>234,331</u>	<u>242,702</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. RAISING FUNDS

Other trading activities

	31/3/24	31/3/23
	£	£
Direct costs	-	489
	<u> </u>	<u> </u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Charitable activities	757,789	220,171	977,960
	<u> </u>	<u> </u>	<u> </u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/24	31/3/23
	£	£
Staff costs	604,757	584,687
Rates and water	5,432	5,699
Insurance	10,961	9,789
Light and heat	29,956	27,822
Telephone	3,795	2,453
Postage and stationery	-	704
Repairs and renewals	20,997	49,372
Direct costs	81,891	82,434
	<u> </u>	<u> </u>
	757,789	762,960
	<u> </u>	<u> </u>

10. SUPPORT COSTS

	Management £	Information technology £	Human resources £
Charitable activities	46,177	5,729	2,839
	<u> </u>	<u> </u>	<u> </u>
	Other £	Governance costs £	Totals £
Charitable activities	157,281	8,145	220,171
	<u> </u>	<u> </u>	<u> </u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	31/3/24 Charitable activities £	31/3/23 Total activities £
Printing, postage and stationery	3,907	5,604
Sundries	35,646	31,266
Motor and travel	6,624	1,715
	<u>46,177</u>	<u>38,585</u>

Information technology

	31/3/24 Charitable activities £	31/3/23 Total activities £
IT costs	<u>5,729</u>	<u>6,829</u>

Human resources

	31/3/24 Charitable activities £	31/3/23 Total activities £
Training	<u>2,839</u>	<u>2,275</u>

Other

	31/3/24 Charitable activities £	31/3/23 Total activities £
Bank charges	3,203	3,128
Depreciation of tangible fixed assets	41,447	10,434
Loss on sale of tangible fixed assets	2,929	-
Impairment losses for tangible fixed assets	-	152,602
Bank loan interest	109,702	52,461
	<u>157,281</u>	<u>218,625</u>

Governance costs

	31/3/24 Charitable activities £	31/3/23 Total activities £
Accountancy fees	5,353	4,630
Legal and professional fees	2,792	4,422
Auditors remuneration	-	4,500
	<u>8,145</u>	<u>13,552</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/24	31/3/23
	£	£
Depreciation - owned assets	41,448	10,434
Deficit on disposal of fixed assets	2,929	-
Auditors remuneration for audit of the financial statements	-	4,500
Auditors remuneration for non-audit services	-	4,630
	<u> </u>	<u> </u>

12. TRUSTEES' REMUNERATION AND BENEFITS

During the year A G Cherrie, a trustee, received remuneration of £42,164 (2023: £36,777) in his role as Lead Pastor.

During the year A S Glassbrook, a trustee, received remuneration of £4,300 (2023: £Nil) as Finance Director.

Trustees' expenses

During the year trustee expenses of £Nil (2023: £46) were paid by the charity.

13. STAFF COSTS

	31/3/24	31/3/23
	£	£
Wages and salaries	560,862	544,938
Social security costs	33,275	29,842
Other pension costs	10,620	9,907
	<u> </u>	<u> </u>
	<u>604,757</u>	<u>584,687</u>

The average monthly number of employees during the year was as follows:

	31/3/24	31/3/23
Charitable activities	46	39
Management and administration	1	1
	<u> </u>	<u> </u>
	<u>47</u>	<u>40</u>

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	321,617	-	321,617
Charitable activities			
Charitable activities	570,467	-	570,467
Other charitable activities	123,683	-	123,683
Investment income	16	-	16
	<u> </u>	<u> </u>	<u> </u>
Total	<u>1,015,783</u>	<u>-</u>	<u>1,015,783</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Expenditure on			
Raising funds	489	-	489
Charitable activities			
Charitable activities	1,042,826	-	1,042,826
Total	1,043,315	-	1,043,315
NET INCOME/(EXPENDITURE)	(27,532)	-	(27,532)
Reconciliation of funds			
Total funds brought forward	884,542	-	884,542
Total funds carried forward	857,010	-	857,010

15. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2023	1,850,000	365,721	18,882	6,779	2,241,382
Additions	-	2,324	15,094	420	17,838
Disposals	-	(22,308)	(3,143)	-	(25,451)
At 31 March 2024	1,850,000	345,737	30,833	7,199	2,233,769
DEPRECIATION					
At 1 April 2023	-	97,370	4,082	362	101,814
Charge for year	-	35,981	4,067	1,400	41,448
Eliminated on disposal	-	(20,158)	(2,363)	-	(22,521)
At 31 March 2024	-	113,193	5,786	1,762	120,741
NET BOOK VALUE					
At 31 March 2024	1,850,000	232,544	25,047	5,437	2,113,028
At 31 March 2023	1,850,000	268,351	14,800	6,417	2,139,568

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

15. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2023	(152,602)	-	-	-	(152,602)
Cost	2,002,602	345,737	30,833	7,199	2,386,371
	<u>1,850,000</u>	<u>345,737</u>	<u>30,833</u>	<u>7,199</u>	<u>2,233,769</u>

A valuation was provided in the prior year for mortgage purposes which had been used to revalue the property. The external valuer noted to rebuild the property the cost would be around £6,670,000 however the current market value is £1,850,000, due to the nature of the property it is very difficult to ascertain a value in use. Management are of the view that the building is worth well in excess of this valuation.

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Innovate County Durham Limited

Registered office: Glow Church Long Tens Way, Aycliffe Business Park, Newton Aycliffe, County Durham, DL5 6AP

Nature of business: Management services and conferencing facilities.

	% holding	31/3/24 £	31/3/23 £
Class of share:			
Ordinary	100	(29,455)	(45,444)
Aggregate capital and reserves			

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Trade debtors	9,100	3,705
Amounts owed by group undertakings	16,171	5,375
VAT	1,124	-
Prepayments and accrued income	1,000	-
Prepayments	2,182	5,912
	<u>29,577</u>	<u>14,992</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Bank loans and overdrafts (see note 20)	37,472	105,751
Trade creditors	14,371	11,252
Amounts owed to group undertakings	147,978	279,385
Social security and other taxes	6,125	6,643
VAT	-	1,357
Other creditors	4,170	3,612
Accruals and deferred income	8,006	-
Accrued expenses	5,616	10,650
	<u>223,738</u>	<u>418,650</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/24	31/3/23
	£	£
Bank loans (see note 20)	<u>1,159,611</u>	<u>936,542</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31/3/24	31/3/23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>37,472</u>	<u>105,751</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>37,472</u>	<u>120,148</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>56,611</u>	<u>305,189</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years payable by instalments	1,065,528	511,205

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

21. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/24 £	31/3/23 £
Bank loans	1,197,083	-
Bank loans	-	995,626
	<u>1,197,083</u>	<u>995,626</u>

The loans are secured against the property, Glow UK Long Tens Way, Aycliffe Business Park, Newton Aycliffe, DL5 6AP and all undertakings of the Charity.

22. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	857,010	19,992	877,002
	<u>857,010</u>	<u>19,992</u>	<u>877,002</u>
TOTAL FUNDS			
	<u>857,010</u>	<u>19,992</u>	<u>877,002</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	983,333	(963,341)	19,992
Restricted funds			
Restricted	14,619	(14,619)	-
	<u>997,952</u>	<u>(977,960)</u>	<u>19,992</u>
TOTAL FUNDS			
	<u>997,952</u>	<u>(977,960)</u>	<u>19,992</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	884,542	(27,532)	857,010
	<u>884,542</u>	<u>(27,532)</u>	<u>857,010</u>
TOTAL FUNDS			
	<u>884,542</u>	<u>(27,532)</u>	<u>857,010</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,015,783	(1,043,315)	(27,532)
TOTAL FUNDS	<u>1,015,783</u>	<u>(1,043,315)</u>	<u>(27,532)</u>

General fund

Funds are available for use at the discretion of the Trustee to further any of the Charity's purposes.

23. RELATED PARTY DISCLOSURES

At the year end the Charity was owed £16,170 (2023: £5,375) from Innovate County Durham Limited, a company wholly owned by the Charity.

During the year the amounts received from Innovate County Durham Limited which relate to Glow Church UK Ltd total £36,500 (2023: £58,395).

At the year end the Charity owed £147,978 (2023: £279,385) to Glow Church Australia, a member of the Glow Church community. This amount is interest free and repayable on demand.

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31/3/24 £	31/3/23 £
Income and endowments		
Donations and legacies		
Church donations	266,032	267,535
Gift aid	47,646	54,082
	313,678	321,617
Other charitable activities		
Other income	33,670	65,288
Operating income	36,500	58,395
	70,170	123,683
Investment income		
Deposit account interest	382	16
Charitable activities		
Grants	234,331	242,702
Nursery fees	379,391	327,765
	613,722	570,467
Total incoming resources	997,952	1,015,783
Expenditure		
Other trading activities		
Direct costs	-	489
Charitable activities		
Wages	560,862	544,938
Social security	33,275	29,842
Pensions	10,620	9,907
Rates and water	5,432	5,699
Insurance	10,961	9,789
Light and heat	29,956	27,822
Telephone	3,795	2,453
Postage and stationery	-	704
Repairs and renewals	20,997	49,372
Direct costs	81,891	82,434
	757,789	762,960
Support costs		
Management		
Printing, postage and stationery	3,907	5,604
Sundries	35,646	31,266
Motor and travel	6,624	1,715
	46,177	38,585

This page does not form part of the statutory financial statements

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31/3/24 £	31/3/23 £
Management		
Information technology		
IT costs	5,729	6,829
Human resources		
Training	2,839	2,275
Other		
Bank charges	3,203	3,128
Plant and machinery	35,981	9,141
Fixtures and fittings	4,067	931
Computer equipment	1,399	362
Loss on sale of tangible fixed assets	2,929	-
Impairment losses for tangible fixed assets	-	152,602
Bank loan interest	109,702	52,461
	157,281	218,625
Governance costs		
Accountancy fees	5,353	4,630
Legal and professional fees	2,792	4,422
Auditors remuneration	-	4,500
	8,145	13,552
Total resources expended	977,960	1,043,315
Net income/(expenditure)	19,992	(27,532)

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08703834 (England and Wales)
REGISTERED CHARITY NUMBER: 1154239

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
GLOW CHURCH UK LTD

GLOW CHURCH UK LTD

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for the Year Ended 31 March 2023

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GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 and activities

Objectives and aims

The objectives of the Charity are :-

- a) To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the World as the directors from time to time may think fit, and
- b) 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 directors from time to time think fit, and
- c) To advance education in such ways and in such parts of the United Kingdom as the directors from time to time may think fit.

A summary of the activities of the charity as set out on the Charity Commission website is that the charity provides nursery care and hire of facilities that advance public education by mounting lectures, exhibitions and conferences.

GLOW CHURCH UK LTD

Report of the Trustees for the Year Ended 31 March 2023

Objectives and activities

Public benefit

Glow Church UK continued its journey of growth and community impact, with a focus on expanding our reach and fostering an inclusive environment. This report highlights our achievements and developments in key areas of our operations.

Membership Growth

One of the most notable accomplishments in 2023 has been the significant increase in our church membership. Our congregation has seen remarkable growth, particularly among young families, children, and young people. This growth is a testament to our welcoming and engaging atmosphere. We have placed a strong emphasis on creating a vibrant and nurturing environment for young families. Our children's programs, youth nights, and special events have attracted more participants than ever before.

Diversity and Inclusion

Glow Church UK has taken strides towards becoming a more diverse and inclusive community. Our commitment to embracing individuals from various ethnic backgrounds has resulted in a notable increase in the diversity of our membership. We celebrated this diversity through special events, fostering an environment of acceptance and unity.

Services in the City of Newcastle

Our presence in the city of Newcastle has continued to expand. We are proud to serve the local community through our various programs and initiatives, providing a safe and welcoming space for residents to worship, connect, and grow spiritually.

Growth in Connect Groups

Our Connect Groups, smaller midweek gatherings within our church, have grown in number and significance. We have seen a surge in sign-ups, with a significant portion of our congregation participating in these intimate communities. Connect Groups have facilitated deeper friendships, greater support systems, and spiritual growth among our members.

Outreach to the Local Community

Our commitment to outreach and community engagement remains unwavering. In 2023, we initiated several outreach programs, including exercise classes and toddler groups, that have made a positive impact on the local community. These initiatives have been well-received, contributing to our mission of being a beacon of hope and support in our neighborhood.

In summary, 2023 has been a year of growth, inclusively, and community outreach at Glow Church UK. We have welcomed new members, provided enriching experiences for young families and children, and made significant strides in fostering a diverse and inclusive congregation. Our commitment to serving the city of Newcastle and our efforts to connect and engage our members have been particularly successful.

Strategic report

Principal funding sources

The principal funding sources are;

- a) donations and gifts to Glow Church UK Ltd,
- b) provision of nursery care,
- c) hire of facilities,
- d) grants.

The Charity does not undertake specific fundraising events. Its main source of funds are the donations of members of the Congregation. No significant expenditure is incurred in raising these funds. The return of in person services has seen levels of donations increase during this year.

The Charity has a trading subsidiary "Innovate County Durham Ltd" which operates conferencing and events on the main site in Newton Aycliffe. The staff are paid although volunteers do provide support from time to time. The conference facilities provided through Innovate County Durham Ltd are hired out to other organisations such as the NHS and local firms for education and training purposes as well as mounting exhibitions.

The Charity also uses any surplus funds from Little Cubs and Innovate County Durham Ltd.

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2023**

Strategic report

Financial review

Reserves policy

The Trustees have considered and retained the existing level of reserves set out by the Charity. These funds are not restricted and can be allocated to various special projects. Members of the congregation have given donations over and above their normal giving to enable the Charity to fund future projects. There are no restricted or designated reserves as at 31 March 2023 (2022: £nil). Unrestricted general reserves as at 31 March 2023 was £872,498 (2022: £884,542).

The income and expenditure streams, the need to match income with commitments and the nature of reserves have been considered again. Budgets and expenditure have been adjusted to reflect current income levels. The Reserves Policy will be kept under review.

Future plans

As we look ahead to 2024, some of our future plans include:

- Developing further small groups and midweek connection points at the church.
- Explore the possibilities of launching new services of Glow Church UK in new locations.
- Rework aspects of the Glow Durham venue to accommodate further growth, create new opportunities and improve the visitor experience.
- Invest in midweek outreach activities to support those most in need in our community.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of charity law. The Directors have the power to appoint any other person as a Director.

Organisational structure

The Charity's legal status is that of a company limited by guarantee and is governed by the company's Memorandum and Articles of Association.

The Charity is organised so that the trustees meet regularly to manage its affairs. The day to day management is delegated to the Business and Finance Director and the Lead Pastor of Glow Church UK.

Induction and training of new trustees

New trustees are invited and encouraged to visit the main location to familiarise themselves with the charity and the context in which it operates. They are provided with a Directors pack which contains a copy of the Memorandum and Articles, a job description and details of the trustees' responsibilities together with the latest financial statements and the current financial position.

Key management remuneration

Remuneration is reviewed annually by the Board of Trustees by reviewing rates of inflation, industry factor, real living wage. Any pay awards for all staff including SMT are reviewed and approved by the Board of Trustees.

Related parties

The charitable Company owns 100% of the share capital of Innovate County Durham Limited. Other related parties comprise the Trustees and Glow Church Australia.

Risk management

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. The Charity does not have detailed risk registers in place, risks are reviewed regularly by the Board and action taken to manage and reduce risk.

GLOW CHURCH UK LTD

Report of the Trustees
for the Year Ended 31 March 2023

Reference and administrative details

Registered Company number

08703834 (England and Wales)

Registered Charity number

1154239

Registered office

Glow Uk Long Tens Way
Aycliffe Business Park
Newton Aycliffe
County Durham
DL5 6AP

Trustees

K L Clark (resigned 28/7/22)
S W Mawston
J S Cave
A G Cherrie (appointed 27/7/22)
P A Stanley
A S Glassbrook (appointed 9/8/22)
F Clack (appointed 23/6/22)
I P E Duffew (appointed 15/5/23)

Company Secretary

K I Earley

Senior Statutory Auditor

Mr Lee Harris BSc (Hons) FCCA

Auditors

Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Senior pastors and executive team

J S Cave
E Cave
J Brett
M Webber
K Emery
W Eriksson

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2023**

Statement of trustees' responsibilities

The Trustees (who are also the directors of Glow Church UK Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Auditors

The auditors, Mitchell Gordon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21 December 2023 and signed on the board's behalf by:

A S Glassbrook - Trustee

Report of the Independent Auditors to the Members of
Glow Church UK Ltd

Opinion

We have audited the financial statements of Glow Church UK Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Glow Church UK Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Report of the Independent Auditors to the Members of
Glow Church UK Ltd

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, data protection compliance, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed material journal entries to identify unusual transactions or posting by unusual users;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the company's legal advisors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

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

Report of the Independent Auditors to the Members of
Glow Church UK Ltd

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Lee Harris BSc (Hons) FCCA (Senior Statutory Auditor)
for and on behalf of Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

21 December 2023

GLOW CHURCH UK LTD

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
Income and endowments from					
Donations and legacies	3	321,617	-	321,617	281,475
Charitable activities	6				
Charitable activities		570,467	-	570,467	447,211
Other charitable activities	4	123,683	-	123,683	159,263
Investment income	5	16	-	16	-
Total		<u>1,015,783</u>	<u>-</u>	<u>1,015,783</u>	<u>887,949</u>
Expenditure on					
Raising funds	7	489	-	489	-
Charitable activities	8				
Charitable activities		<u>1,042,826</u>	<u>-</u>	<u>1,042,826</u>	<u>829,061</u>
Total		<u>1,043,315</u>	<u>-</u>	<u>1,043,315</u>	<u>829,061</u>
NET INCOME/(EXPENDITURE)		(27,532)	-	(27,532)	58,888
Reconciliation of funds					
Total funds brought forward		884,542	-	884,542	825,654
Total funds carried forward		<u><u>857,010</u></u>	<u><u>-</u></u>	<u><u>857,010</u></u>	<u><u>884,542</u></u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Financial Position
31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
Fixed assets					
Tangible assets	15	2,139,568	-	2,139,568	2,022,389
Investments	16	1	-	1	1
		2,139,569	-	2,139,569	2,022,390
Current assets					
Debtors	17	14,992	-	14,992	7,112
Cash at bank and in hand		42,641	15,000	57,641	14,255
		57,633	15,000	72,633	21,367
Creditors					
Amounts falling due within one year	18	(416,240)	(2,410)	(418,650)	(133,231)
Net current assets		(358,607)	12,590	(346,017)	(111,864)
Total assets less current liabilities		1,780,962	12,590	1,793,552	1,910,526
Creditors					
Amounts falling due after more than one year	19	(923,952)	(12,590)	(936,542)	(1,025,984)
NET ASSETS		857,010	-	857,010	884,542
Funds	22				
Unrestricted funds				857,010	884,542
Total funds				857,010	884,542

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2023 and were signed on its behalf by:

A S Glassbrook - Trustee

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Cash Flows
for the Year Ended 31 March 2023

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	185,031	130,875
Interest paid		(52,461)	(49,275)
Movement on related party balances		274,019	8,767
Net cash provided by operating activities		406,589	90,367
Cash flows from investing activities			
Purchase of tangible fixed assets		(280,215)	(6,757)
Interest received		16	-
Net cash used in investing activities		(280,199)	(6,757)
Cash flows from financing activities			
New loans in year		15,000	-
Loan repayments in year		(98,004)	(74,094)
Net cash used in financing activities		(83,004)	(74,094)
Change in cash and cash equivalents in the reporting period		43,386	9,516
Cash and cash equivalents at the beginning of the reporting period		14,255	4,739
Cash and cash equivalents at the end of the reporting period		57,641	14,255

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/23 £	31/3/22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(27,532)	58,888
Adjustments for:		
Depreciation charges	10,434	6,121
Interest received	(16)	-
Interest paid	52,461	49,275
Gain/loss on revaluation	152,602	-
Decrease in stocks	-	1,899
Increase in debtors	(2,513)	(3,407)
(Decrease)/increase in creditors	(405)	18,099
Net cash provided by operations	<u>185,031</u>	<u>130,875</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	14,255	43,386	57,641
	<u>14,255</u>	<u>43,386</u>	<u>57,641</u>
Debt			
Debts falling due within 1 year	(99,312)	(6,439)	(105,751)
Debts falling due after 1 year	(1,025,984)	89,442	(936,542)
	<u>(1,125,296)</u>	<u>83,003</u>	<u>(1,042,293)</u>
Total	<u>(1,111,041)</u>	<u>126,389</u>	<u>(984,652)</u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Financial Statements **for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

The charitable company, a public benefit entity, is limited by guarantee and is registered in England and Wales. The members of the charitable company are the Trustees named on page 4. In the event of the charitable company being wound up, the liability of the guarantee is limited to £1 per member. The registered office of the charitable company is Glow Uk Long Tens Way, Aycliffe Business Park, Newton Aycliffe, Co. Durham, DL5 6AP.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared under the going concern basis of accounting.

Preparation of consolidated financial statements

The financial statements contain information about Glow Church UK Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from charitable activities where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued **for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance, 20% on reducing balance and Straight line over 10 years
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance

The property is held at market value, they are maintained regularly throughout the year and for this reason the trustees do not believe it is appropriate to depreciate the property.

Investments in subsidiaries

Investment in subsidiary undertakings are recognised at cost.

Taxation and irrecoverable value added tax

The charity is exempt from corporation tax on its charitable activities.

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

All income and expenditure for the current and prior year relate to unrestricted funds.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Church donations	267,535	233,962
Gift aid	54,082	47,513
	<u>321,617</u>	<u>281,475</u>

4. OTHER CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Other income	65,288	120,124
Operating income	58,395	39,139
	<u>123,683</u>	<u>159,263</u>

5. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	16	-
	<u>16</u>	<u>-</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Grants	242,702	168,433
Nursery fees	327,765	278,778
	<u>570,467</u>	<u>447,211</u>

Grants received, included in the above, are as follows:

	31/3/23	31/3/22
	£	£
Nursery education grants	242,702	168,433
	<u>242,702</u>	<u>168,433</u>

7. RAISING FUNDS

Other trading activities

	31/3/23	31/3/22
	£	£
Direct costs	489	-
	<u>489</u>	<u>-</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Charitable activities	762,960	279,866	1,042,826

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/23 £	31/3/22 £
Staff costs	584,687	592,652
Rates and water	5,699	3,491
Insurance	9,789	9,333
Light and heat	27,822	28,530
Telephone	2,453	3,718
Postage and stationery	704	1,520
Repairs and renewals	49,372	26,321
Direct costs	82,434	55,464
	<u>762,960</u>	<u>721,029</u>

10. SUPPORT COSTS

	Management £	Information technology £	Human resources £
Charitable activities	38,585	6,829	2,275
		Governance costs	Totals
	Other £	£	£
Charitable activities	218,625	13,552	279,866

Support costs, included in the above, are as follows:

Management

	31/3/23 Charitable activities £	31/3/22 Total activities £
Printing, postage and stationery	5,604	4,616
Advertising	-	114
Sundries	31,266	28,079
Motor and travel	1,715	916
	<u>38,585</u>	<u>33,725</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. SUPPORT COSTS - continued

Information technology

	31/3/23 Charitable activities £	31/3/22 Total activities £
IT costs	6,829	6,350
	<u>6,829</u>	<u>6,350</u>

Human resources

	31/3/23 Charitable activities £	31/3/22 Total activities £
Training	2,275	3,110
	<u>2,275</u>	<u>3,110</u>

Other

	31/3/23 Charitable activities £	31/3/22 Total activities £
Bank charges	3,128	3,329
Depreciation of tangible fixed assets	10,434	6,121
Impairment losses for tangible fixed assets	152,602	-
Bank interest	-	7
Bank loan interest	52,461	49,268
	<u>218,625</u>	<u>58,725</u>

Governance costs

	31/3/23 Charitable activities £	31/3/22 Total activities £
Accountancy fees	4,630	4,875
Legal and professional fees	4,422	1,247
Auditors remuneration	4,500	-
	<u>13,552</u>	<u>6,122</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/23 £	31/3/22 £
Depreciation - owned assets	10,434	6,121
Auditors remuneration for audit of the financial statements	4,500	-
Auditors remuneration for non-audit services	4,630	4,875
	<u>19,564</u>	<u>11,096</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. TRUSTEES' REMUNERATION AND BENEFITS

During the year A G Cherrie, a trustee, received remuneration of £36,777 (2022: £27,952) in his role as Lead Pastor.

During the year K L Clark, a trustee, received remuneration of £16,919 (2022: £40,060) in her role as Business & Finance director up to the date of resignation of 28th July 2022.

Trustees' expenses

During the year trustee expenses of £46 (2022: £Nil) were paid by the charity.

13. STAFF COSTS

	31/3/23 £	31/3/22 £
Wages and salaries	544,938	549,106
Social security costs	29,842	30,161
Other pension costs	9,907	13,385
	<u>584,687</u>	<u>592,652</u>

The average monthly number of employees during the year was as follows:

	31/3/23	31/3/22
Charitable activities	39	40
Management and administration	1	2
	<u>40</u>	<u>42</u>

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	281,475	-	281,475
Charitable activities			
Charitable activities	447,211	-	447,211
Other charitable activities	159,263	-	159,263
Total	<u>887,949</u>	<u>-</u>	<u>887,949</u>
Expenditure on			
Charitable activities			
Charitable activities	829,061	-	829,061
NET INCOME	58,888	-	58,888
Reconciliation of funds			
Total funds brought forward	825,654	-	825,654

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Total funds carried forward	884,542	-	884,542

15. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2022	2,002,602	106,272	4,895	-	2,113,769
Additions	-	259,449	13,987	6,779	280,215
Revaluations	(152,602)	-	-	-	(152,602)
At 31 March 2023	1,850,000	365,721	18,882	6,779	2,241,382
DEPRECIATION					
At 1 April 2022	-	88,229	3,151	-	91,380
Charge for year	-	9,141	931	362	10,434
At 31 March 2023	-	97,370	4,082	362	101,814
NET BOOK VALUE					
At 31 March 2023	1,850,000	268,351	14,800	6,417	2,139,568
At 31 March 2022	2,002,602	18,043	1,744	-	2,022,389

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2023	(152,602)	-	-	-	(152,602)
Cost	2,002,602	365,721	18,882	6,779	2,393,984
	1,850,000	365,721	18,882	6,779	2,241,382

A valuation has been provided for mortgage purposes which has been used to revalue the property. The external valuer noted to rebuild the property the cost would be around £6,670,000 however the current market value is £1,850,000, due to the nature of the property it is very difficult to ascertain a value in use. Management are of the view that the building is worth well in excess of this valuation.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	1
NET BOOK VALUE	
At 31 March 2023	1
At 31 March 2022	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Innovate County Durham Limited

Registered office: Glow Church Long Tens Way, Aycliffe Business Park, Newton Aycliffe, County Durham, DL5 6AP

Nature of business: Management services and conferencing facilities.

	%		
Class of share:	holding		
Ordinary	100		
		31/3/23	31/3/22
		£	£
Aggregate capital and reserves		(45,444)	(57,067)

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade debtors	3,705	1,232
Amounts owed by group undertakings	5,375	8
VAT	-	2,675
Prepayments	5,912	3,197
	14,992	7,112

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Bank loans and overdrafts (see note 20)	105,751	99,312
Trade creditors	11,252	10,506
Amounts owed to group undertakings	279,385	-
Social security and other taxes	6,643	10,606
VAT	1,357	-
Other creditors	3,612	961
Accrued expenses	10,650	11,846
	<u>418,650</u>	<u>133,231</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/23	31/3/22
	£	£
Bank loans (see note 20)	<u>936,542</u>	<u>1,025,984</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31/3/23	31/3/22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>105,751</u>	<u>99,312</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>120,148</u>	<u>103,341</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>305,189</u>	<u>321,448</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years payable by instalments	511,205	601,195

21. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/23	31/3/22
	£	£
Bank loans	<u>995,626</u>	<u>1,083,626</u>

The loans are secured against the property, Glow UK Long Tens Way, Aycliffe Business Park, Newton Aycliffe, DL5 6AP and all undertakings of the Charity.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

22. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	884,542	(27,532)	857,010
TOTAL FUNDS	<u>884,542</u>	<u>(27,532)</u>	<u>857,010</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,015,783	(1,043,315)	(27,532)
TOTAL FUNDS	<u>1,015,783</u>	<u>(1,043,315)</u>	<u>(27,532)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	825,654	58,888	884,542
TOTAL FUNDS	<u>825,654</u>	<u>58,888</u>	<u>884,542</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	887,949	(829,061)	58,888
TOTAL FUNDS	<u>887,949</u>	<u>(829,061)</u>	<u>58,888</u>

General fund

Funds are available for use at the discretion of the Trustee to further any of the Charity's purposes.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

23. RELATED PARTY DISCLOSURES

At the year end the Charity was owed £5,375 (2022: £8) from Innovate County Durham Limited, a company wholly owned by the Charity.

During the year the amounts received from Innovate County Durham Limited which relate to Glow Church UK Ltd total £Nil (2022: £39,139).

At the year end the Charity owed £279,385 (2022: £Nil) to Glow Church Australia, a member of the Glow Church community. This amount is interest free and repayable on demand.

24. RECLASSIFICATION OF COMPARATIVES

The comparatives for expenditure have been reclassified to more accurately reflect the classification of costs.

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31/3/23 £	31/3/22 £
Income and endowments		
Donations and legacies		
Church donations	267,535	233,962
Gift aid	54,082	47,513
	321,617	281,475
Other charitable activities		
Other income	65,288	120,124
Operating income	58,395	39,139
	123,683	159,263
Investment income		
Deposit account interest	16	-
Charitable activities		
Grants	242,702	168,433
Nursery fees	327,765	278,778
	570,467	447,211
Total incoming resources	1,015,783	887,949
Expenditure		
Other trading activities		
Direct costs	489	-
Charitable activities		
Wages	544,938	549,106
Social security	29,842	30,161
Pensions	9,907	13,385
Rates and water	5,699	3,491
Insurance	9,789	9,333
Light and heat	27,822	28,530
Telephone	2,453	3,718
Postage and stationery	704	1,520
Repairs and renewals	49,372	26,321
Direct costs	82,434	55,464
	762,960	721,029
Support costs		
Management		
Printing, postage and stationery	5,604	4,616
Advertising	-	114
Sundries	31,266	28,079
Carried forward	36,870	32,809

This page does not form part of the statutory financial statements

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31/3/23 £	31/3/22 £
Management		
Brought forward	36,870	32,809
Motor and travel	1,715	916
	38,585	33,725
Information technology		
IT costs	6,829	6,350
Human resources		
Training	2,275	3,110
Other		
Bank charges	3,128	3,329
Plant and machinery	9,141	5,742
Fixtures and fittings	931	379
Computer equipment	362	-
Impairment losses for tangible fixed assets	152,602	-
Bank interest	-	7
Bank loan interest	52,461	49,268
	218,625	58,725
Governance costs		
Accountancy fees	4,630	4,875
Legal and professional fees	4,422	1,247
Auditors remuneration	4,500	-
	13,552	6,122
Total resources expended	1,043,315	829,061
Net (expenditure)/income	(27,532)	58,888

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08703834 (England and Wales)
REGISTERED CHARITY NUMBER: 1154239

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
GLOW CHURCH UK LTD

GLOW CHURCH UK LTD

Contents of the Financial Statements
for the Year Ended 31 March 2022

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GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 AND ACTIVITIES

Objectives and aims

The objectives of the Charity are :-

- a) To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the World as the directors from time to time may think fit.
- b) 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 directors from time to time think fit.
- c) To advance education in such ways and in such parts of the United Kingdom as the directors from time to time may think fit.

A summary of the activities of the charity as set out on the Charity Commission website is that the charity provides nursery care and hire of facilities that advance public education by mounting lectures, exhibitions and conferences.

GLOW CHURCH UK LTD

Report of the Trustees for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Public benefit

It has been a year of positive change and progress as we continued to establish stronger foundations for the exciting seasons ahead. Much of our efforts have been centred around 3 key areas; rebuilding after Covid, redefining our identity as a Church (not a conference facility), and engaging members, old and new, in the exciting mission and purpose of Glow Church UK.

With a growing church congregation and a passionate team of volunteers we are seeing expansion across all aspects of Glow Church UK. In 2022 we experienced a significant number of new people coming to the church, resulting in a steady increase in attendance across Sunday services and midweek initiatives.

We especially saw many young families engaging in church activities this year centred around our kids programmes and youth nights for teenagers, alongside periodic special events such as Light Night and Winter Wonderland, both of which were free community events for families. We have also seen growth in our parent and toddler group with close to 100 people attending sessions each week. We expect to see this trend continue in the coming year as we invest further in our work with families.

There has also been a major focus on reconnecting and prioritising community, friendship and discipleship through Connect Groups, our smaller, midweek groups at the church. This was driven by a project undertaken to call all members of the church and invite them to join a smaller, midweek group which resulted in an increase in sign ups, and over 62% of adults and all youth at the church in a meaningful small group community. The benefits have included; deeper friendships, greater support when needed, growth in people's faith and providing an easier place for new people to connect.

We provided an opportunity this year for people to come together to help renovate gardens and use their skills and talents. We also launched a midweek programme at the church where those who are vulnerable and/or lonely could come together for afternoon tea every week. This has proved a great success and is adding real value to our local community. This initiative will develop in 2023 to work with the governments 'warm spaces' initiative for those struggling with the cost of living crisis.

In 2022 we joined The Assemblies of God. The AOG is made up of over 500 churches in close to 600 locations throughout Great Britain. The current leadership of the movement have begun a radical transformation to make it more relevant and effective in the 21st century.

We have been encouraged again this year by the growing diversity at Glow Church UK as we hosted 'International Sunday', an opportunity to see all the diverse cultures come together and honour who God has created us to be.

Our 'Little Cubs Nursery' has thrived this year and seen more and more parents engaging in the church services and special events. With a strong staff team and professional approach to childcare, we are fast becoming the most sought after nursery in the area. The children have participated in Sunday services throughout the year as well as hosting their annual Christmas Nativity.

We saw an overwhelming response towards the Ukraine Appeal. As a result of Glow Church's generosity, of which Glow Church UK participated, we raised £57,628. 100% of what was given went directly to the two churches in the Ukraine and Poland to pay for fuel, blankets, medicine, hygiene items, clothing, housing and other essentials to support the refugees fleeing from Ukraine.

The Trustees have worked extensively this year to examine our systems, processes and financials following the Covid period. Whilst this work is ongoing, we are implementing positive changes to the way Glow Church UK operates and presenting new insights into how Glow can build resilience, health and strength for the years to come.

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are;

- a) donations and gifts to Glow Church UK Ltd,
- b) provision of nursery care,
- c) hire of facilities,
- d) grants.

The Charity does not undertake specific fundraising events. Its main source of funds are the donations of members of the Congregation. No significant expenditure is incurred in raising these funds. The return of in person services has seen levels of donations increase during this year.

The Charity has a Trading Subsidiary "Innovate County Durham Ltd" which operates Conferencing and Events on the main site in Newton Aycliffe. The staff are paid although volunteers do provide support from time to time. The conference facilities provided through Innovate County Durham Ltd are hired out to other organisations such as the NHS and local firms for education and training purposes as well as mounting exhibitions.

The Charity also uses any surplus funds from Little Cubs and Innovate County Durham Ltd.

Reserves policy

The Trustees have considered and retained the existing level of reserves set out by the Charity. These funds are not restricted but can be allocated to various special projects. Members of the congregation have given donations over and above their normal giving to enable the Charity to fund additional work.

The income and expenditure streams, the need to match income with commitments and the nature of reserves have been considered again. Budgets and expenditure have been adjusted to reflect current income levels. The Reserves Policy will be kept under review.

FUTURE PLANS

As we look ahead to 2023, some of our future plans include:

- Developing further small groups and midweek connection points at the church.
- Explore the possibilities of launching new services of Glow Church UK in new locations.
- Rework aspects of the Glow Durham venue to accommodate further growth, create new opportunities and improve the visitor experience
- Invest in midweek outreach activities to support those most in need in our community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of charity law. The Directors have the power to appoint any other person as a Director.

Organisational structure

The Charity's legal status is that of a company limited by guarantee and is governed by the company's Memorandum and Articles of Association.

The Charity is organised so that the trustees meet regularly to manage its affairs. The day to day management is delegated to the Business and Finance Director and the Lead Pastor of Glow Church UK.

An Annual General Meeting was held in October 2021 and all policy documents were reviewed and agreed. The Board voted that the Chair and Company Secretary continue in their roles. The next Annual General Meeting will be held in October 2022.

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are invited and encouraged to visit the main location to familiarise themselves with the charity and the context in which it operates. They are provided with a Directors pack which contains a copy of the Memorandum and Articles, a job description and details of the trustees' responsibilities together with the latest financial statements and the current financial position.

Related parties

The charitable Company owns 100% of the share capital of Innovate County Durham Limited.

Risk management

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. The Charity has detailed Risk Registers covering both financial and other risks. These are reviewed regularly by the Board and action taken to manage and reduce risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08703834 (England and Wales)

Registered Charity number

1154239

Registered office

Glow Church Long Tens Way
Aycliffe Business Park
Newton Aycliffe
County Durham
DL5 6AP

Trustees

S W Mawston
S Matthew (resigned 21/9/21)
N Mason (appointed 1/4/21) (resigned 3/2/22)
J S Cave
A G Cherrie (appointed 27/7/22)
P A Stanley (appointed 10/3/22)
A S Glassbrook (appointed 9/8/22)
F E Clack (appointed 23/6/22)

Company Secretary

K I Earley

Independent Examiner

Lee Harris
FCCA
Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

GLOW CHURCH UK LTD

Report of the Trustees
for the Year Ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Glow Church UK Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 order of the board of trustees on 31 December 2022 and signed on its behalf by:

A S Glassbrook - Trustee

**Independent Examiner's Report to the Trustees of
Glow Church UK Ltd**

Independent examiner's report to the trustees of Glow Church UK Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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 the Company 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.

Lee Harris
FCCA
Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

31 December 2022

GLOW CHURCH UK LTD

Statement of Financial Activities
for the Year Ended 31 March 2022

		Unrestricted funds	Restricted fund	31/3/22 Total funds	31/3/21 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	281,474	-	281,474	221,798
Charitable activities					
Little Cubs		168,433	-	168,433	156,782
Other charitable activities	3	438,041	-	438,041	283,205
Total		<u>887,948</u>	<u>-</u>	<u>887,948</u>	<u>661,785</u>
EXPENDITURE ON					
Raising funds	5	55,471	-	55,471	41,498
Charitable activities	6				
Little Cubs		342,408	-	342,408	271,443
Head Office		381,913	-	381,913	316,691
Other		49,268	-	49,268	49,673
Total		<u>829,060</u>	<u>-</u>	<u>829,060</u>	<u>679,305</u>
NET INCOME/(EXPENDITURE)		58,888	-	58,888	(17,520)
RECONCILIATION OF FUNDS					
Total funds brought forward		825,654	-	825,654	843,174
TOTAL FUNDS CARRIED FORWARD		<u><u>884,542</u></u>	<u><u>-</u></u>	<u><u>884,542</u></u>	<u><u>825,654</u></u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Financial Position
31 March 2022

	Notes	Unrestricted funds £	Restricted fund £	31/3/22 Total funds £	31/3/21 Total funds as restated £
FIXED ASSETS					
Tangible assets	13	2,022,389	-	2,022,389	2,021,753
Investments	14	1	-	1	1
		<u>2,022,390</u>	<u>-</u>	<u>2,022,390</u>	<u>2,021,754</u>
CURRENT ASSETS					
Stocks	15	-	-	-	1,899
Debtors	16	7,112	-	7,112	12,472
Cash at bank and in hand		14,255	-	14,255	7,939
		<u>21,367</u>	<u>-</u>	<u>21,367</u>	<u>22,310</u>
CREDITORS					
Amounts falling due within one year	17	(133,231)	-	(133,231)	(87,874)
		<u>(111,864)</u>	<u>-</u>	<u>(111,864)</u>	<u>(65,564)</u>
NET CURRENT ASSETS					
		<u>(111,864)</u>	<u>-</u>	<u>(111,864)</u>	<u>(65,564)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,910,526	-	1,910,526	1,956,190
CREDITORS					
Amounts falling due after more than one year	18	(1,025,984)	-	(1,025,984)	(1,130,536)
		<u>884,542</u>	<u>-</u>	<u>884,542</u>	<u>825,654</u>
NET ASSETS					
		<u>884,542</u>	<u>-</u>	<u>884,542</u>	<u>825,654</u>
FUNDS	21				
Unrestricted funds				884,542	825,654
TOTAL FUNDS				<u>884,542</u>	<u>825,654</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Financial Position - continued

31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 December 2022 and were signed on its behalf by:

A S Glassbrook - Trustee

GLOW CHURCH UK LTD

Statement of Cash Flows
for the Year Ended 31 March 2022

		31/3/22	31/3/21 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	130,875	30,612
Interest paid		(49,275)	(49,783)
Movement on related party balances		8,767	(1,510)
Net cash provided by/(used in) operating activities		90,367	(20,681)
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,757)	(3,096)
Sale of tangible fixed assets		-	500
Net cash used in investing activities		(6,757)	(2,596)
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(74,094)	(14,789)
Net cash (used in)/provided by financing activities		(74,094)	35,211
Change in cash and cash equivalents in the reporting period		9,516	11,934
Cash and cash equivalents at the beginning of the reporting period	2	4,739	(7,195)
Cash and cash equivalents at the end of the reporting period	2	14,255	4,739

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/22	31/3/21 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	58,888	(17,520)
Adjustments for:		
Depreciation charges	6,121	6,094
Loss on disposal of fixed assets	-	3,046
Interest paid	49,275	49,783
Decrease in stocks	1,899	512
(Increase)/decrease in debtors	(3,407)	10,537
Increase/(decrease) in creditors	18,099	(21,840)
	<u>130,875</u>	<u>30,612</u>
Net cash provided by operations	<u><u>130,875</u></u>	<u><u>30,612</u></u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31/3/22	31/3/21 as restated
	£	£
Cash in hand	191	630
Notice deposits (less than 3 months)	14,064	7,309
Overdrafts included in bank loans and overdrafts falling due within one year	-	(3,200)
	<u>14,255</u>	<u>4,739</u>
Total cash and cash equivalents	<u><u>14,255</u></u>	<u><u>4,739</u></u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	7,939	6,316	14,255
Bank overdraft	(3,200)	3,200	-
	<u>4,739</u>	<u>9,516</u>	<u>14,255</u>
Debt			
Debts falling due within 1 year	(68,854)	(30,458)	(99,312)
Debts falling due after 1 year	(1,130,536)	104,552	(1,025,984)
	<u>(1,199,390)</u>	<u>74,094</u>	<u>(1,125,296)</u>
Total	<u><u>(1,194,651)</u></u>	<u><u>83,610</u></u>	<u><u>(1,111,041)</u></u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Financial Statements **for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements have been prepared under the going concern basis of accounting.

Preparation of consolidated financial statements

The financial statements contain information about Glow Church UK Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance and 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance

The property held is maintained regularly throughout the year and for this reason the trustees do not believe it is appropriate to depreciate the property.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued **for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued **for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. DONATIONS AND LEGACIES

	31/3/22	31/3/21 as restated
	£	£
Church income	233,961	180,619
Gift aid	47,513	38,659
Legacies	-	2,520
	<u>281,474</u>	<u>221,798</u>

3. OTHER CHARITABLE ACTIVITIES

	31/3/22	31/3/21 as restated
	£	£
Nursery fees	278,778	149,480
Other income	120,124	97,675
Operating income	39,139	36,050
	<u>438,041</u>	<u>283,205</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INCOME FROM CHARITABLE ACTIVITIES

		31/3/22	31/3/21 as restated
	Activity	£	£
Grants	Little Cubs	168,433	156,782

Grants received, included in the above, are as follows:

		31/3/22	31/3/21 as restated
		£	£
Nursery education grants		168,433	156,782

5. RAISING FUNDS

Other trading activities

		31/3/22	31/3/21 as restated
		£	£
Opening stock		1,899	2,411
Direct costs		53,565	40,876
Closing stock		-	(1,899)
Interest payable and similar charges		7	110
		55,471	41,498

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Little Cubs	329,282	13,126	342,408
Head Office	268,380	113,533	381,913
	597,662	126,659	724,321

7. SUPPORT COSTS

	Management £	Information technology £	Human resources £
Little Cubs	10,496	42	1,617
Head Office	97,252	6,308	1,493
	107,748	6,350	3,110

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. SUPPORT COSTS - continued

	Other	Governance	Totals
	£	costs	£
	£	£	£
Little Cubs	971	-	13,126
Head Office	2,358	6,122	113,533
	<u>3,329</u>	<u>6,122</u>	<u>126,659</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/22	31/3/21 as restated
	£	£
Depreciation - owned assets	6,121	6,094
Deficit on disposal of fixed assets	-	3,046
	<u></u>	<u></u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year Mrs K L Clark, a former trustee, received remuneration of £Nil (2021: £29,227) in her role as Business and Finance director. J J Greenow, a former trustee, received remuneration of £Nil (2021: £56,652) in his role as Lead Pastor. A G Cherrie, a trustee, received remuneration of £27,952 (2021: £Nil) in his role as Lead Pastor.

Trustees' expenses

During the year trustee expenses of £Nil (2021: £320) were paid by the charity.

10. STAFF COSTS

	31/3/22	31/3/21 as restated
	£	£
Wages and salaries	541,060	426,856
Social security costs	30,161	21,544
Other pension costs	21,430	16,339
	<u>592,651</u>	<u>464,739</u>

The average monthly number of employees during the year was as follows:

	31/3/22	31/3/21 as restated
Charitable activities	40	30
Management and administration	2	2
	<u>42</u>	<u>32</u>

No employees received emoluments in excess of £60,000.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	221,798	-	221,798
Charitable activities			
Little Cubs	156,782	-	156,782
Other charitable activities	283,205	-	283,205
Total	<u>661,785</u>	<u>-</u>	<u>661,785</u>
EXPENDITURE ON			
Raising funds	41,498	-	41,498
Charitable activities			
Little Cubs	271,443	-	271,443
Head Office	316,691	-	316,691
Other	49,673	-	49,673
Total	<u>679,305</u>	<u>-</u>	<u>679,305</u>
NET INCOME/(EXPENDITURE)	(17,520)	-	(17,520)
RECONCILIATION OF FUNDS			
Total funds brought forward	843,174	-	843,174
TOTAL FUNDS CARRIED FORWARD	<u><u>825,654</u></u>	<u><u>-</u></u>	<u><u>825,654</u></u>

12. PRIOR YEAR ADJUSTMENT

In the previous year the operational contribution income and expense from the Little Cubs branch were originally shown separately in the Statement of Financial Activities. This has been restated to show only the operation contribution from the subsidiary company. The income and expense from the branch offset to £Nil so there has been no impact on the reserves as at 31st March 2021.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2021	2,002,602	99,659	4,751	2,107,012
Additions	-	6,613	144	6,757
At 31 March 2022	2,002,602	106,272	4,895	2,113,769
DEPRECIATION				
At 1 April 2021	-	82,487	2,772	85,259
Charge for year	-	5,742	379	6,121
At 31 March 2022	-	88,229	3,151	91,380
NET BOOK VALUE				
At 31 March 2022	2,002,602	18,043	1,744	2,022,389
At 31 March 2021	2,002,602	17,172	1,979	2,021,753

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Innovate County Durham Limited

Registered office: Glow Church Long Tens Way, Aycliffe Business Park, Newton Aycliffe, County Durham, DL5 6AP

Nature of business: Management services and conferencing facilities.

Class of share: %
holding
Ordinary 100

	31/3/22 £	31/3/21 £
Aggregate capital and reserves	(57,067)	(57,067)
Loss for the year	-	(57,068)

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. STOCKS

	31/3/22	31/3/21 as restated
	£	£
Stocks	-	1,899
	<u> </u>	<u> </u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21 as restated
	£	£
Trade debtors	1,232	3,247
Amounts owed by group undertakings	8	8,775
VAT	2,675	132
Prepayments	3,197	318
	<u> </u>	<u> </u>
	<u>7,112</u>	<u>12,472</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21 as restated
	£	£
Bank loans and overdrafts (see note 19)	99,312	72,054
Trade creditors	10,506	376
Social security and other taxes	10,606	7,491
Other creditors	961	-
Accrued expenses	11,846	7,953
	<u> </u>	<u> </u>
	<u>133,231</u>	<u>87,874</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/22	31/3/21 as restated
	£	£
Bank loans (see note 19)	1,025,984	1,130,536
	<u> </u>	<u> </u>

19. LOANS

An analysis of the maturity of loans is given below:

	31/3/22	31/3/21 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	3,200
Bank loans	99,312	68,854
	<u> </u>	<u> </u>
	<u>99,312</u>	<u>72,054</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	103,341	88,763
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	321,448	239,710
	<u> </u>	<u> </u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

19. LOANS - continued

	31/3/22	31/3/21 as restated
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years payable by instalments	601,195	802,063

20. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/22	31/3/21 as restated
	£	£
Bank loans	1,083,626	1,149,385

The loans are secured against the Charity's property.

21. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	825,654	58,888	884,542
TOTAL FUNDS	825,654	58,888	884,542

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	887,948	(829,060)	58,888
TOTAL FUNDS	887,948	(829,060)	58,888

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	843,174	(17,520)	825,654
TOTAL FUNDS	843,174	(17,520)	825,654

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	661,785	(679,305)	(17,520)
TOTAL FUNDS	<u>661,785</u>	<u>(679,305)</u>	<u>(17,520)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	843,174	41,368	884,542
TOTAL FUNDS	<u>843,174</u>	<u>41,368</u>	<u>884,542</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,549,733	(1,508,365)	41,368
TOTAL FUNDS	<u>1,549,733</u>	<u>(1,508,365)</u>	<u>41,368</u>

22. RELATED PARTY DISCLOSURES

At the year end the Charity was owed £8 (2021: £8,775) from Innovate County Durham Limited, a company wholly owned by the Charity.

During the year the amounts received from Innovate County Durham Limited which relate to Glow Church UK Ltd total £39,139 (2021: £36,050).

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31/3/22	31/3/21 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Church income	233,961	180,619
Gift aid	47,513	38,659
Legacies	-	2,520
	281,474	221,798
Other charitable activities		
Nursery fees	278,778	149,480
Other income	120,124	97,675
Operating income	39,139	36,050
	438,041	283,205
Charitable activities		
Grants	168,433	156,782
Total incoming resources	887,948	661,785
EXPENDITURE		
Other trading activities		
Opening stock	1,899	2,411
Direct costs	53,565	40,876
Bank interest	7	110
Closing stock	-	(1,899)
	55,471	41,498
Charitable activities		
Wages	541,060	426,856
Social security	30,161	21,544
Pensions	21,430	16,339
Rates and water	3,491	3,536
Postage and stationery	1,520	1,836
	597,662	470,111
Other		
Bank loan interest	49,268	49,673
Support costs		
Management		
Insurance	9,333	8,428
Light and heat	28,530	23,419
Telephone	3,718	2,942
Carried forward	41,581	34,789

This page does not form part of the statutory financial statements

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31/3/22	31/3/21 as restated
	£	£
Management		
Brought forward	41,581	34,789
Printing, postage and stationery	4,616	2,573
Advertising	114	1,028
Sundries	28,079	26,789
Motor and travel	916	4,094
Repairs and renewals	26,321	24,338
Depreciation of plant and machinery	5,742	4,978
Depreciation of fixtures and fittings	379	402
Depreciation of motor vehicles	-	714
Loss on sale of tangible fixed assets	-	3,046
	107,748	102,751
 Information technology		
IT costs	6,350	5,487
 Human resources		
Training	3,110	(504)
 Other		
Bank charges	3,329	2,725
 Governance costs		
Accountancy fees	4,875	4,157
Legal and professional fees	1,247	3,407
	6,122	7,564
Total resources expended	829,060	679,305
Net income/(expenditure)	<u>58,888</u>	<u>(17,520)</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08703834 (England and Wales)
REGISTERED CHARITY NUMBER: 1154239

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
GLOW CHURCH UK LTD

GLOW CHURCH UK LTD

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for the Year Ended 31 March 2021

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GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 AND ACTIVITIES

Objectives and aims

The objectives of the Charity are :-

- a) To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the World as the directors from time to time may think fit.
- b) 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 directors from time to time think fit.
- c) To advance education in such ways and in such parts of the United Kingdom as the directors from time to time may think fit.

A summary of the activities of the charity as set out on the Charity Commission website is that the charity provides nursery care and hire of facilities that advance public education by mounting lectures, exhibitions and conferences.

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with the duty under Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and the trustees have paid due regard to this guidance in deciding what activities the Charity should undertake

Due to COVID19, all normal activity undertaken by the Charity was affected.

All church services previously held in person were moved online. This coincided with plans already in place to amalgamate all regional locations into one central location based in Newton Aycliffe at the Xcel Centre. A weekly livestream service was provided that gained significant engagement from both existing church members and visitors. Weekly connect groups were hosted online and saw participation increase to approx 60% of congregation during lockdowns.

When permissible, drive in services were hosted at the main location alongside drive through communion services. On Christmas eve in 2020, two in person services were held as one off's and saw approx 300 congregation across the day. A return to regular in-person services took place from Easter 2021.

The most significant change during this year was the change in church leadership and oversight. John Greenow requested to step back from the Lead Pastor role and following several months of due diligence, in January 2021 the Board appointed Andrew and Louise Cherrie as Lead Pastors. This was in the knowledge that alongside their appointment, a partnership with Glow Church Australia would also form part of the immediate plans for the future of Xcel Church.

At the beginning of the year there was six paid staff (five full time equivalent) working in this part of the Charity with approximately 70 volunteers. The work of the volunteers is vital in making church happen in the following areas:

Set up and Set down; welcome and connecting with new people, sound and production, worship (which includes singers and those who play instruments) and children's activities. Small groups are led by volunteers and some pastoral support is provided by volunteers working under staff guidance.

The Charity provides a highly regarded Nursery, Little Cubs. This is run on a commercial basis by 24 paid staff and is regulated in accordance with all the requirements of OFSTED and the County Council. It is currently rated "Good" by OFSTED and the most recent report (2017) is available on the OFSTED website. The staff, children and families of Little Cubs have navigated through COVID19 with due care and attention to all restrictions while continuing to provide excellent care and service to all users. In the face of significant challenges, the nursery has not only held ground but seen growth in occupancy of approx. 12% year on year.

In addition to the staff already mentioned, there is a Business and Finance Director (full time) and 3 support staff.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are a) donations and gifts to Xcel Church, b) provision of nursery care and c) hire of facilities d) grants.

The Charity does not undertake specific fundraising events. Its main source of funds is the donations of members of the Congregation. No significant expenditure is incurred in raising these funds. The prevention of in person services has impacted the levels of donations received during this year, however with a move to online giving now in place, giving is starting to return to previous levels.

The Charity has a Trading Subsidiary "Innovate County Durham" which operates Conferencing and Events and a Coffee Shop on the main site in Newton Aycliffe. The staff are paid although volunteers do provide support from time to time. The conference facilities provided through Innovate are hired out to other organisations such as the NHS and local firms for education and training purposes as well as mounting exhibitions. This has been severely impacted during COVID lockdowns and return to pre covid levels of occupancy is expected during 2022. The financial impact of this has been offset by use of Government Coronavirus support schemes.

The Charity also uses any surplus funds from Little Cubs and Innovate County Durham.

GLOW CHURCH UK LTD

Report of the Trustees **for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered and retained the existing level of reserves set out by the Charity. These funds are not restricted but can be allocated to various special projects. Members of the congregation have given donations over and above their normal giving to enable the Charity to fund additional work.

The income and expenditure streams, the need to match income with commitments and the nature of reserves have been considered again. Budgets and expenditure have been adjusted to reflect current income levels. The Reserves Policy will be kept under review.

FUTURE PLANS

Focus for 2021/22 is the continued integration of Xcel Church into the Glow Church Global family.

The transition is expected to include a rebrand of the Charity along with a full review of staffing and operational procedures to align with Glow Church global vision and strategy. The board anticipates the transition period will be completed within the next financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of charity law. The Directors have the power to appoint any other person as a Director. During this financial year, John Greenow and Rosemary Laxton resigned as trustees and Stephen Matthew, Steven Mawston and Joel Cave joined the Board.

Organisational structure

The Charity's legal status is that of a company limited by guarantee and is governed by the company's Memorandum and Articles of Association.

The Charity is organised so that the trustees meet regularly to manage its affairs. The day to day management is delegated to the Business and Finance Director and the Lead Pastor of Glow Church (formerly Xcel Church).

An Annual General Meeting was held in October 2020 and all policy documents were reviewed and agreed. The Board voted that the Chair and Company Secretary continue in their roles. The next Annual General Meeting will be held in October 2021.

Induction and training of new trustees

New trustees are invited and encouraged to visit the main location to familiarise themselves with the charity and the context in which it operates. They are provided with a Directors pack which contains a copy of the Memorandum and Articles, a job description and details of the trustees' responsibilities together with the latest financial statements and the current financial position.

Related parties

The charitable Company owns 100% of the share capital of Innovate County Durham Limited.

Risk management

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.

The Charity has detailed Risk Registers covering both financial and other risks. These are reviewed regularly by the Board and action taken to manage and reduce risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08703834 (England and Wales)

Registered Charity number

1154239

GLOW CHURCH UK LTD

Report of the Trustees
for the Year Ended 31 March 2021

Registered office

Xcel Centre Long Tens Way
Aycliffe Business Park
Newton Aycliffe
County Durham
DL5 6AP

Trustees

P Bengier Non Executive (resigned 31/3/21)
Ms R A Laxton Non Executive (resigned 23/11/20)
Mrs K L Clark Business and Financial Director
J J Greenow Lead Pastor (resigned 23/11/20)
S W Mawston (appointed 2/3/21)
S Matthew (appointed 10/11/20)
Ms N Mason (appointed 1/4/21)
J S Cave (appointed 23/2/21)

Company Secretary

Mrs K L Clark

Independent Examiner

Lee Harris
FCCA
Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

CHANGE OF NAME

The charitable company passed a special resolution on 7 July 2021 changing its name from Xcel County Durham to Glow Church UK Ltd.

Approved by order of the board of trustees on 25 January 2022 and signed on its behalf by:

Mrs K L Clark - Trustee

**Independent Examiner's Report to the Trustees of
Glow Church UK Ltd**

Independent examiner's report to the trustees of Glow Church UK Ltd ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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 the Company 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.

Lee Harris
FCCA
Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

25 January 2022

GLOW CHURCH UK LTD

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	31/3/21 Total funds £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	221,798	-	221,798	339,165
Charitable activities	4				
Little Cubs		156,782	-	156,782	142,601
Other charitable activities	3	374,655	-	374,655	411,701
Total		753,235	-	753,235	893,467
 EXPENDITURE ON					
Raising funds	5	132,948	-	132,948	170,215
Charitable activities	6				
Little Cubs		271,443	-	271,443	256,906
Centre		316,691	-	316,691	335,073
Other		49,673	-	49,673	66,208
Total		770,755	-	770,755	828,402
 NET INCOME/(EXPENDITURE)		(17,520)	-	(17,520)	65,065
 RECONCILIATION OF FUNDS					
Total funds brought forward		843,174	-	843,174	778,109
 TOTAL FUNDS CARRIED FORWARD		825,654	-	825,654	843,174

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Financial Position
31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	31/3/21 Total funds £	31/3/20 Total funds £
FIXED ASSETS					
Tangible assets	12	2,021,753	-	2,021,753	2,028,297
Investments	13	1	-	1	1
		<u>2,021,754</u>	<u>-</u>	<u>2,021,754</u>	<u>2,028,298</u>
CURRENT ASSETS					
Stocks	14	1,899	-	1,899	2,411
Debtors	15	12,472	-	12,472	21,495
Cash at bank and in hand		7,939	-	7,939	1,839
		<u>22,310</u>	<u>-</u>	<u>22,310</u>	<u>25,745</u>
CREDITORS					
Amounts falling due within one year	16	(87,874)	-	(87,874)	(131,630)
		<u>(87,874)</u>	<u>-</u>	<u>(87,874)</u>	<u>(131,630)</u>
NET CURRENT ASSETS		<u>(65,564)</u>	<u>-</u>	<u>(65,564)</u>	<u>(105,885)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,956,190	-	1,956,190	1,922,413
CREDITORS					
Amounts falling due after more than one year	17	(1,130,536)	-	(1,130,536)	(1,079,239)
		<u>(1,130,536)</u>	<u>-</u>	<u>(1,130,536)</u>	<u>(1,079,239)</u>
NET ASSETS		<u>825,654</u>	<u>-</u>	<u>825,654</u>	<u>843,174</u>
FUNDS	20				
Unrestricted funds				825,654	843,174
				<u>825,654</u>	<u>843,174</u>
TOTAL FUNDS				<u>825,654</u>	<u>843,174</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

GLOW CHURCH UK LTD

Statement of Financial Position - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2022 and were signed on its behalf by:

K L Clark - Trustee

GLOW CHURCH UK LTD

Statement of Cash Flows
for the Year Ended 31 March 2021

	Notes	31/3/21 £	31/3/20 £
Cash flows from operating activities			
Cash generated from operations	1	30,612	135,615
Interest paid		(49,783)	(66,352)
Movement on related party balances		(1,510)	1,252
Net cash (used in)/provided by operating activities		<u>(20,681)</u>	<u>70,515</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,096)	(2,147)
Sale of tangible fixed assets		500	-
Net cash used in investing activities		<u>(2,596)</u>	<u>(2,147)</u>
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		(14,789)	(90,415)
Net cash provided by/(used in) financing activities		<u>35,211</u>	<u>(90,415)</u>
Change in cash and cash equivalents in the reporting period		<u>11,934</u>	<u>(22,047)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>(7,195)</u>	<u>14,852</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>4,739</u></u>	<u><u>(7,195)</u></u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/21 £	31/3/20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(17,520)	65,065
Adjustments for:		
Depreciation charges	6,094	7,458
Loss on disposal of fixed assets	3,046	-
Interest paid	49,783	66,352
Decrease in stocks	512	526
Decrease/(increase) in debtors	10,537	(3,778)
Decrease in creditors	(21,840)	(8)
Net cash provided by operations	<u>30,612</u>	<u>135,615</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31/3/21 £	31/3/20 £
Cash in hand	630	1,050
Notice deposits (less than 3 months)	7,309	789
Overdrafts included in bank loans and overdrafts falling due within one year	(3,200)	(9,034)
Total cash and cash equivalents	<u>4,739</u>	<u>(7,195)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	1,839	6,100	7,939
Bank overdraft	(9,034)	5,834	(3,200)
	<u>(7,195)</u>	<u>11,934</u>	<u>4,739</u>
Debt			
Debts falling due within 1 year	(84,936)	16,082	(68,854)
Debts falling due after 1 year	(1,079,239)	(51,297)	(1,130,536)
	<u>(1,164,175)</u>	<u>(35,215)</u>	<u>(1,199,390)</u>
Total	<u>(1,171,370)</u>	<u>(23,281)</u>	<u>(1,194,651)</u>

The notes form part of these financial statements

GLOW CHURCH UK LTD

Notes to the Financial Statements **for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements have been prepared under the going concern basis of accounting.

Preparation of consolidated financial statements

The financial statements contain information about Glow Church UK Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance and 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 20% on reducing balance

The property held is maintained regularly throughout the year and for this reason the trustees do not believe it is appropriate to depreciate the property.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued **for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. DONATIONS AND LEGACIES

	31/3/21	31/3/20
	£	£
Church income	180,619	283,349
Gift aid	38,659	55,816
Legacies	2,520	-
	<u>221,798</u>	<u>339,165</u>

3. OTHER CHARITABLE ACTIVITIES

	31/3/21	31/3/20
	£	£
Nursery fees	149,480	189,925
Other income	97,675	18,069
Operating income	127,500	203,707
	<u>374,655</u>	<u>411,701</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. INCOME FROM CHARITABLE ACTIVITIES

		31/3/21	31/3/20
	Activity	£	£
Grants	Little Cubs	156,782	142,601
		<u>156,782</u>	<u>142,601</u>

Grants received, included in the above, are as follows:

	31/3/21	31/3/20
	£	£
Nursery education grants	156,782	142,601
	<u>156,782</u>	<u>142,601</u>

5. RAISING FUNDS

Other trading activities

	31/3/21	31/3/20
	£	£
Opening stock	2,411	2,937
Purchases	132,326	169,545
Closing stock	(1,899)	(2,411)
Interest payable and similar charges	110	144
	<u>132,948</u>	<u>170,215</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Little Cubs	262,244	9,199	271,443
Centre	207,867	108,824	316,691
	<u>470,111</u>	<u>118,023</u>	<u>588,134</u>

7. SUPPORT COSTS

	Management £	Information technology £	Human resources £
Little Cubs	6,372	-	-
Centre	96,379	5,487	(504)
	<u>102,751</u>	<u>5,487</u>	<u>(504)</u>

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. SUPPORT COSTS - continued

	Other	Governance	Totals
	£	costs	£
Little Cubs	667	2,160	9,199
Centre	2,058	5,404	108,824
	<u>2,725</u>	<u>7,564</u>	<u>118,023</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/21	31/3/20
	£	£
Depreciation - owned assets	6,094	7,458
Deficit on disposal of fixed assets	<u>3,046</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year Mrs K L Clark, a trustee, received remuneration of £29,227 in her role as Business and Finance director. J J Greenow, a trustee, received remuneration of £56,652 in his role as Lead Pastor. No other trustee received remuneration during this year or the previous period.

Trustees' expenses

During the year trustee expenses of £320 (2020: £397) were paid by the charity.

10. STAFF COSTS

	31/3/21	31/3/20
	£	£
Wages and salaries	426,856	419,817
Social security costs	21,544	21,628
Other pension costs	16,339	15,820
	<u>464,739</u>	<u>457,265</u>

The average monthly number of employees during the year was as follows:

	31/3/21	31/3/20
Charitable activities	30	30
Management and administration	<u>2</u>	<u>2</u>
	<u>32</u>	<u>32</u>

No employees received emoluments in excess of £60,000.

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	339,165	-	339,165
Charitable activities			
Little Cubs	142,601	-	142,601
Other charitable activities	411,701	-	411,701
Total	893,467	-	893,467
EXPENDITURE ON			
Raising funds	170,215	-	170,215
Charitable activities			
Little Cubs	256,906	-	256,906
Centre	335,073	-	335,073
Other	66,208	-	66,208
Total	828,402	-	828,402
NET INCOME	65,065	-	65,065
RECONCILIATION OF FUNDS			
Total funds brought forward	778,109	-	778,109
TOTAL FUNDS CARRIED FORWARD	843,174	-	843,174

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2020	2,002,602	96,917	4,397	12,000	2,115,916
Additions	-	2,742	354	-	3,096
Disposals	-	-	-	(12,000)	(12,000)
At 31 March 2021	2,002,602	99,659	4,751	-	2,107,012
DEPRECIATION					
At 1 April 2020	-	77,509	2,370	7,740	87,619
Charge for year	-	4,978	402	714	6,094
Eliminated on disposal	-	-	-	(8,454)	(8,454)
At 31 March 2021	-	82,487	2,772	-	85,259
NET BOOK VALUE					
At 31 March 2021	2,002,602	17,172	1,979	-	2,021,753
At 31 March 2020	2,002,602	19,408	2,027	4,260	2,028,297

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	1
NET BOOK VALUE	
At 31 March 2021	1
At 31 March 2020	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Innovate County Durham Limited

Registered office: Xcel Centre Long Tens Way, Aycliffe Business Park, Newton Aycliffe, County Durham, DL5 6AP

Nature of business: Management services and conferencing facilities.

Class of share: %
holding
Ordinary 100

	31/3/21 £	31/3/20 £
Aggregate capital and reserves	1	1

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. STOCKS

	31/3/21	31/3/20
	£	£
Stocks	1,899	2,411
	<u>1,899</u>	<u>2,411</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade debtors	3,247	1,592
Amounts owed by group undertakings	8,775	7,261
Other debtors	-	4,667
VAT	132	1,945
Prepayments	318	6,030
	<u>12,472</u>	<u>21,495</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Bank loans and overdrafts (see note 18)	72,054	93,970
Trade creditors	376	13,840
Social security and other taxes	7,491	14,329
Accrued expenses	7,953	9,491
	<u>87,874</u>	<u>131,630</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/21	31/3/20
	£	£
Bank loans (see note 18)	1,130,536	1,079,239
	<u>1,130,536</u>	<u>1,079,239</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31/3/21	31/3/20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	3,200	9,034
Bank loans	68,854	84,936
	<u>72,054</u>	<u>93,970</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	88,763	88,763
	<u>88,763</u>	<u>88,763</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	239,710	189,709
	<u>239,710</u>	<u>189,709</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	802,063	800,767

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

19. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/21 £	31/3/20 £
Bank loans	1,199,390	1,164,175

20. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	843,174	(17,520)	825,654
TOTAL FUNDS	843,174	(17,520)	825,654

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	753,235	(770,755)	(17,520)
TOTAL FUNDS	753,235	(770,755)	(17,520)

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	778,109	65,065	843,174
TOTAL FUNDS	778,109	65,065	843,174

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	893,467	(828,402)	65,065
TOTAL FUNDS	893,467	(828,402)	65,065

GLOW CHURCH UK LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	778,109	47,545	825,654
TOTAL FUNDS	<u>778,109</u>	<u>47,545</u>	<u>825,654</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,646,702	(1,599,157)	47,545
TOTAL FUNDS	<u>1,646,702</u>	<u>(1,599,157)</u>	<u>47,545</u>

21. RELATED PARTY DISCLOSURES

At the year end the Charity was owed £8,775 (2020: £7,261) from Innovate County Durham Limited, a company wholly owned by the Charity.

During the year the amounts received from Innovate County Durham Limited which relate to Glow Church UK Ltd total £Nil (2020: £10,720).

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Church income	180,619	283,349
Gift aid	38,659	55,816
Legacies	2,520	-
	221,798	339,165
Other charitable activities		
Nursery fees	149,480	189,925
Other income	97,675	18,069
Operating income	127,500	203,707
	374,655	411,701
Charitable activities		
Grants	156,782	142,601
Total incoming resources	753,235	893,467
EXPENDITURE		
Other trading activities		
Opening stock	2,411	2,937
Direct costs	40,876	66,618
Operational contribution	91,450	102,927
Bank interest	110	144
Closing stock	(1,899)	(2,411)
	132,948	170,215
Charitable activities		
Wages	426,856	419,817
Social security	21,544	21,628
Pensions	16,339	15,820
Rates and water	3,536	4,102
Postage and stationery	1,836	1,774
	470,111	463,141
Other		
Bank loan interest	49,673	66,208
Support costs		
Management		
Insurance	8,428	9,130
Light and heat	23,419	30,818
Telephone	2,942	2,180
Carried forward	34,789	42,128

This page does not form part of the statutory financial statements

GLOW CHURCH UK LTD

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31/3/21 £	31/3/20 £
Management		
Brought forward	34,789	42,128
Printing, postage and stationery	2,573	4,090
Advertising	1,028	1,325
Sundries	26,789	33,797
Motor and travel	4,094	6,530
Repairs and renewals	24,338	15,254
Depreciation of plant and machinery	4,978	5,997
Depreciation of fixtures and fittings	402	396
Depreciation of motor vehicles	714	1,065
Loss on sale of tangible fixed assets	3,046	-
	102,751	110,582
Information technology		
IT costs	5,487	5,985
Human resources		
Training	(504)	4,046
Other		
Bank charges	2,725	3,412
Governance costs		
Accountancy fees	4,157	2,910
Legal and professional fees	3,407	1,903
	7,564	4,813
Total resources expended	770,755	828,402
Net (expenditure)/income	(17,520)	65,065