

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					
Little Cubs	4	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					
Little Cubs	6	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>(65,564)</u>	<u>-</u>	<u>(65,564)</u>	<u>(105,885)</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
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		(20,681)	70,515
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		(2,596)	(2,147)
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		35,211	(90,415)
Change in cash and cash equivalents in the reporting period		11,934	(22,047)
Cash and cash equivalents at the beginning of the reporting period	2	(7,195)	14,852
Cash and cash equivalents at the end of the reporting period	2	4,739	(7,195)

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	-
	<hr/>	<hr/>
	221,798	339,165
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	374,655	411,701
	<hr/>	<hr/>

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> </u>	<u> </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> </u>	<u> </u>
	12,472	21,495
	<u> </u>	<u> </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> </u>	<u> </u>
	87,874	131,630
	<u> </u>	<u> </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> </u>	<u> </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> </u>	<u> </u>
	72,054	93,970
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	88,763	88,763
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	239,710	189,709
	<u> </u>	<u> </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	-
	<hr/> 221,798	<hr/> 339,165
Other charitable activities		
Nursery fees	149,480	189,925
Other income	97,675	18,069
Operating income	127,500	203,707
	<hr/> 374,655	<hr/> 411,701
Charitable activities		
Grants	156,782	142,601
	<hr/>	<hr/>
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)
	<hr/> 132,948	<hr/> 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
	<hr/> 470,111	<hr/> 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	-
	<hr/> 102,751	<hr/> 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
	<hr/> 7,564	<hr/> 4,813
Total resources expended	<hr/> 770,755	<hr/> 828,402
Net (expenditure)/income	<hr/> <hr/> (17,520)	<hr/> <hr/> 65,065