

THE GLOBE CHURCH

England & Wales · Charity number 1160195

Details

Status Registered

Legal form CIO

Registered 2015-01-28

Register [View on the Charity Commission register](#)

Contact

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83b County Street
London
SE1 4AD

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Activities

Objects: 3.1. THE PURPOSES OF THE CIO ARE:3.1.1. THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH AND THE DOCTRINAL DISTINCTIVES PRIMARILY BUT NOT EXCLUSIVELY WITHIN THE LONDON BOROUGH OF SOUTHWARK AND THE SURROUNDING NEIGHBOURHOOD;3.1.2. SUCH OTHER CHARITABLE PURPOSES, AS SHALL IN THE OPINION OF THE CHARITY TRUSTEES FACILITATE THE WORK OF THE FELLOWSHIP, PROVIDED THAT SUCH PURPOSES MUST BE CARRIED OUT IN A MANNER CONSISTENT WITH THE BASIS OF FAITH AND THE DOCTRINAL DISTINCTIVES. 3.2. NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: THE PROCLAMATION OF THE CHRISTIAN GOSPEL IN THE SOUTH BANK AREA OF THE LONDON BOROUGH OF SOUTHWARK AND THE GROWING OF A CHURCH COMMUNITY WHICH WILL SERVE THE NEEDS OF THE LOCALITY AND HAVE INTEREST IN THE WIDER PROSPERING OF THE CHRISTIAN MESSAGE THROUGHOUT THE WORLD

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£545,877	£433,614	£410,520	9
2024-06-30	£404,737	£431,639	-	-
2023-06-30	£345,514	£356,557	-	-
2022-06-30	£330,105	£339,390	-	-
2021-06-30	£346,181	£222,192	-	-

Trustees

Name	Role	Appointed
JONATHAN ALLCOCK		2015-09-25
James David Docherty		2023-02-05
James Stephen Tredgett		2026-01-12
Jonathan Miller		2018-06-27
Matt Davis		2023-02-05

THE GLOBE CHURCH

England & Wales - Charity number 1160195

Accounts

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2025**

Charity No: 1160195

**JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2025**

Charity No: 1160195

Contents	Page
Charity information	1
Trustees' Report	2-6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11-15

THE GLOBE CHURCH

CHARITY INFORMATION

Charity Registration No.	1160195
Principal office	83b County Street London SE1 4AD
Trustees	Jonathan Allcock Matthew Davis James Docherty Stephen Fletcher Jonathan Miller Myung Sohn (resigned 31 st July 2024)
Key Management Personnel	The Trustees Linda Allcock Kimberly Davis
Independent Examiner	Miriam Hickson CTA FCA JCS Accountants Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The Trustees have pleasure in submitting their Annual Report, and the financial statements for the year to 30 June 2025, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The church is a charitable incorporated organisation (CIO) and is governed by its constitution. It was registered with the Charity Commission on 28 January 2015.

Objectives and activities

The Globe Church was founded in January 2015 with the express intention of advancing the Christian faith particularly but not exclusively to the inhabitants of the area known as 'The South Bank' and the London Borough of Southwark, as well as other charitable purposes consistent with the primary aim of the charity. In pursuing these aims, the Trustees sought to comply with and follow the Charity Commission guidelines on public benefit.

The Globe Church has continued to meet at Ark Globe Academy in Elephant & Castle, with both the Sunday venue and office space providing a stable base for the church's ministry. The venue has also been used increasingly for midweek activities, including monthly prayer meetings, termly member meetings, and community-focused events run in the main hall.

The English Conversation Café ministry (previously known as International Café) has continued to grow over the past year, operating twice monthly near London Bridge with 15 of our members involved in supporting this ministry. The café welcomes new attendees to the church while enabling meaningful connections, especially for those newly arrived in London. Our partnership with London City Mission has significantly developed this year, extending beyond the Webber Street Day Centre outreach, where 30 of our members are involved, to include a broader evangelistic partnership in the immediate area where we meet on Sundays.

The church remains actively engaged in the Fellowship of Independent Evangelical Churches (FIEC) and the Co-Mission network. Strong connections have been maintained with our partner churches, Stockwell Baptist Church and Hope Church Vauxhall, with elders meeting together twice this year to pray and discuss church ministry, strengthening our shared ministry across London.

The Church makes grants to those in financial need within our church family or as part of unsolicited giving to beneficiaries in connection with our Missions and Partnerships team. These grants are reviewed and approved by the trustees.

Achievements and performance

Attendance has grown over the past year, with numbers generally ranging between 200 to 220 each Sunday during term time. Over the last year the church has hosted four baptism services demonstrating continued spiritual growth within the congregation.

The church's Christmas outreach activities included our normal carol services alongside a new 'Christmas Nativity Trail' in Elephant Park. While this new initiative was disrupted by severe weather the church remains committed to exploring ways to serve families in the Elephant and Castle area during the Christmas season.

The church weekend away was held in January 2025, with Felix Aremo joining us from London City Mission, who encouraged the church in sharing the good news of Christ with those in London. This event continued to strengthen fellowship and provide valuable teaching opportunities.

The 'Equip' training series has continued to grow and develop, with modules including 'Foundations' (an introduction to Christian theology), 'Prayer', 'Pastoral Care', and 'Bible Teaching'. These courses have been run with smaller groups of 12-14 people, concluding with 24 hours away together at the end of each series, which has provided valuable time for questions, reflections, and relationship building.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025 (continued)

Achievements and performance (continued)

The Senior Leadership Team, established in July 2024, has been instrumental over its first year in thinking through and supporting key areas of the church, particularly evangelism and pastoral care. In evangelism, the SLT facilitated the expanded partnership with London City Mission to help the church build relationships with those in the immediate area. For pastoral care, the team has overseen the recruitment and initial training of a care team to support the staff in caring for people both within and outside the church family, with this team expected to be fully operational during the autumn term of 2025.

As anticipated, Myung Sohn stepped down from his role as pastor, elder, and trustee in August 2024 to take up a position in another London church. The recruitment process for his replacement is underway, with the new assistant pastor expected to be in post in December 2025 or January 2026.

The church staff team has seen Kimberly Davis develop significantly in her part-time role as Ministry Leader with specific focus on Pastoral Care. She has been studying with Biblical Counselling UK to grow in her role, and this training has shaped the development and training being put in place for the pastoral care team. Linda Allcock has continued her work in developing discipleship within the church.

The church continued its Ministry Trainee scheme with a number of new ministry trainees joining this year, some full-time and some part-time. One ministry trainee will be continuing for a second full-time year. The program continues to provide people with opportunities to explore a ministry calling within a church setting.

Over the year, The Globe Church continued to support overseas mission through OMF UK in South Asia. The couple supported to work in Castres, southern France, has continued their work towards establishing a church plant there, with plans to start a community café in the town as an outreach initiative in 2025-26.

Reference and administrative details

The legal and administrative details required by law are set out on page 1 and form part of this report.

Financial Review

This year had a couple of significant unrestricted one-off gifts which contributed positively to the church's financial position. Income in 2025 was £545,877 compared to £404,737 in 2024. Expenditure was similar, £433,614 in 2025 compared to £431,639 in 2024. The increased income resulted in net income of £112,263 in 2025 (2024 : £26,902 deficit).

During the year, a review identified that while legal pension requirements were being met, some staff contracts had agreed higher contribution rates that were not being applied. The church immediately rectified this and paid all outstanding contributions in full.

Through the continued generosity of the church congregation and supporters, The Globe Church had total reserves of £410,520 (2024 : £298,257), free reserves (unrestricted reserves not invested in fixed assets) of £394,463 (2024: £242,775) and restricted funds of £13,151 (2024 : £51,875) at the end of June 2025. These reserves ensure that a minimum of 3 months' expenditure of salaries and premises rental costs are maintained.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025 (continued)

Structure and management

The Globe Church is registered as a CIO (Charitable Incorporated Organisation) with the Charity Commission and has a Constitution and Church Rules. The ongoing ministries of the church are directed and overseen by five Elders who are also Trustees, namely Jonty Allcock (Pastor), Matt Davis, James Docherty, Stephen Fletcher, and Jonathan Miller. Trustees are appointed by a vote of approval by the church membership on recommendation of the existing trustees. The membership are encouraged to suggest potential names of new trustees.

The Elders and Trustees typically meet on the first Monday of each month throughout the year to oversee the governance and strategic direction of the church. All Elders and Trustees are provided with copies of the charity's constitution, the *Way We Do Things* documents, previous annual reports, and meeting minutes. They are made familiar with the responsibilities of trustees as they take up their role.

The Elders may delegate the oversight of certain administrative and practical aspects of the church to staff members and ministry team leaders as they see fit. Staff members and ministry team leaders are responsible for day-to-day decision-making within their areas of ministry, and will liaise with one or more Elders on significant matters.

Matters requiring formal decisions are brought to the Trustees at their monthly meetings, where they are discussed, decisions are agreed, and outcomes are recorded in the meeting minutes.

The Senior Leadership Team, established in 2024, continues to provide valuable support to the Elders and Trustees across key areas of church life. The initial appointment to the SLT was the Elders and Trustees, Linda Allcock, Kimberly Davis, Onahi Idikwu, Bryony Sewell, Sally Palmer, and Esther Westwood. Due to the nature of people coming and going in London Sally Palmer left the church during the year, and Esther Westwood will be leaving in September 2025, We are grateful to both of them for their service this year. Reappointments will happen in the following year.

Jonty Allcock and Myung Sohn are Trustees and were also staff members during the year; Myung Sohn resigning in July 2024. Payment to Trustees who are also staff members is permitted by virtue of paragraph 4.1.4 of the church constitution. Remuneration of Key Management Personnel is set and approved by a subgroup of Elders and Trustees with no conflicts of interest. Review and revision of salaries takes into account seniority of staff, progression, and annual inflation. Further details are provided in Note 4.

The charities different activities are run mainly by volunteers, many of whom are members of the church, with support and oversight by the church staff, Elders, and Trustees. Little of the work of the church would be possible without the contributions of volunteers on a weekly basis. This includes people running and helping with children's groups, playing music, running audio-visual in services, catering, running English Conversation Café, and the leadership discussion groups.

Risk management and safeguarding

The church continues to review and update its policies routinely, with no new significant risks identified during the year. The trustees regard that the major risk areas for the charity are:

- i. safeguarding,
- ii. changes in volunteer involvement,
- iii. Sunday gathering venue hire.

These risks are each proactively mitigated;

The safeguarding policy and procedures, overseen by Jane Fletcher (Designated Safeguarding Lead), are reviewed and updated annually, with no major changes required this year. All relevant staff and volunteers are DBS checked and receive appropriate safeguarding training in accordance with best practices.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025 (continued)

As a church in Central London, we experience seasonal fluctuations in attendance and volunteer involvement, with people typically arriving in the city in September and January and moving away during the summer months. These changes create a risk that volunteer-led projects are not handed over effectively. To mitigate this risk, our Operations Manager works closely with each team leader to document and understand the needs of each team and to ensure that appropriate training and handover processes are in place.

The church continues to rely on rented venues for Sunday gatherings. As the church has grown over the past ten years, we have outgrown previous premises or have been unable to renew hiring arrangements. We currently have a strong relationship with Schools Plus, from whom we rent our Sunday gathering venue; however, there remains a risk that we may outgrow this venue in the near future. This risk is being managed through forward planning and the exploration of alternative options, such as the introduction of a second service or securing a different venue.

Through these mitigations strategies, The Globe Church aims to navigate its risks effectively while continues to deliver its mission.

Future developments

The recruitment process for a new pastor to replace Myung Sohn will be taken to the membership in July, and if progressing the successful candidate is expected to take up the role in December 2025 or January 2026. This individual will also become an elder and trustee upon appointment.

The Pastoral Care team, developed over this year with support from the Senior Leadership Team, will be fully operational from the autumn term 2025, enhancing the church's ability to care for both members and the wider community.

The 'Equip' training series will continue to provide valuable opportunities for spiritual growth and practical ministry skills development within the congregation.

With approximately 130 people in formal membership and additional volunteers, the church continues to benefit from strong volunteer engagement across its various ministries, supporting both internal discipleship and community outreach activities.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025 (continued)

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made under section 44 of the Charities Act and applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 2 February 2026 and signed on their behalf:

Jonathan Miller

 Sign ID: 55f4fb64
Trustee

THE GLOBE CHURCH

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of The Globe Church

I report to the charity trustees on my examination of the accounts of The Globe Church for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 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 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 the 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.

Miriam Hickson

Miriam Hickson CTA FCA
Sign ID: 1395fc9c
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date :2026/03/05

THE GLOBE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2025

	Note	2025			2024		
		Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Income from:							
Donations and legacies		490,957	19,071	510,028	340,268	30,675	370,943
Charitable activities		32,462	-	32,462	31,961	-	31,961
Investments		3,387	-	3,387	1,833	-	1,833
Total income	2	<u>526,806</u>	<u>19,071</u>	<u>545,877</u>	<u>374,062</u>	<u>30,675</u>	<u>404,737</u>
Expenditure on:							
Charitable activities	3	<u>375,819</u>	<u>57,795</u>	<u>433,614</u>	<u>412,120</u>	<u>19,519</u>	<u>431,639</u>
Total expenditure		<u>375,819</u>	<u>57,795</u>	<u>433,614</u>	<u>412,120</u>	<u>19,519</u>	<u>431,639</u>
Net income/(expenditure)		150,987	(38,724)	112,263	(38,058)	11,156	(26,902)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		150,987	(38,724)	112,263	(38,058)	11,156	(26,902)
Reconciliation of funds							
At 1 st July 2024		<u>246,382</u>	<u>51,875</u>	<u>298,257</u>	<u>284,440</u>	<u>40,719</u>	<u>325,159</u>
Balances carried forward							
At 30 th June 2025		<u>397,369</u>	<u>13,151</u>	<u>410,520</u>	<u>246,382</u>	<u>51,875</u>	<u>298,257</u>

THE GLOBE CHURCH**BALANCE SHEET
AS AT 30TH JUNE 2025**

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	6		2,906		3,607
Current assets					
Debtors	7	89,629		73,566	
Cash at bank		<u>358,202</u>		<u>240,016</u>	
		447,831		313,582	
Creditors: Amounts falling due within one year	8	(40,217)		(18,932)	
Net current assets			407,614		294,650
Net assets	10		<u>410,520</u>		<u>298,257</u>
Funds					
Unrestricted funds			397,369		246,382
Restricted funds	9		<u>13,151</u>		<u>51,875</u>
Total charity funds			<u>410,520</u>		<u>298,257</u>

Approved by the trustees on 2 February 2026 and signed on their behalf by:

Jonathan Miller

Jonathan Miller
Trustee

Sign ID: 55f4fb64

THE GLOBE CHURCH**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2025**

	2025	2024
	£	£
Net Cash inflow/(outflow) from operating activities	119,097	(11,284)
Capital expenditure and financial investment		
Purchase of fixed assets	(911)	(1,123)
Increase/(decrease) in cash in the year	118,186	(12,407)
Net cash resources at 1 st July	240,016	252,423
Net cash resources at 30th June	<u>358,202</u>	<u>240,016</u>

Notes to the Cash Flow Statement

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

Net movement in funds for the year	112,263	(26,902)
Depreciation of tangible assets	1,612	2,373
(Increase)/decrease in debtors	(16,063)	63
Increase/(decrease) in creditors	21,285	13,182
Net cash flow from operating activities	<u>119,097</u>	<u>(11,284)</u>

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The Globe Church meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue in operation.

(b) Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants received for expenditure that must take place in future periods are deferred until the expenditure occurs.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for inclusive of any VAT which cannot be recovered. Charitable expenditure includes the cost of activities undertaken to further the purposes of the charity.

(d) Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as follows: PA & IT equipment 25% straight line.

(e) Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(f) 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 opening of the deposit.

(g) Creditors

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

(h) Deferred income

Income that has been received but not yet earned is treated as deferred income.

(i) Financial instruments

The charity only has financial assets and 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.

(j) Fund accounting

Unrestricted funds are income resources receivable without further specific purposes and are available for general purposes to be used at the discretion of the Trustees.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025 (continued)

1. Accounting policies (continued)

(j) Fund accounting (continued)

Restricted funds are funds that 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.

2 Income

	2025			2024		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<i>Donations and legacies</i>						
Members donations	312,235	-	312,235	259,238	-	259,238
From FIEC Churches	5,020	-	5,020	3,000	-	3,000
Gifts from Individuals	52,831	19,071	71,902	14,243	28,875	43,118
Gifts from Churches	130	-	130	70	-	70
Other donations	38,448	-	38,448	4,340	1,800	6,140
Gift aid recoverable	<u>82,293</u>	-	<u>82,293</u>	<u>59,377</u>	-	<u>59,377</u>
	490,957	19,071	510,028	340,268	30,675	370,943
<i>Charitable activities</i>						
Events income	32,462	-	32,462	31,961	-	31,961
<i>Investments - Interest</i>						
	<u>3,387</u>	-	<u>3,387</u>	<u>1,833</u>	-	<u>1,833</u>
Total	<u>526,806</u>	<u>19,071</u>	<u>545,877</u>	<u>374,062</u>	<u>30,675</u>	<u>404,737</u>

3 Expenditure on charitable activities

	2025		2024	
	Unrestricted £	Restricted £	Total £	Total £
Staff – Salaries and pensions	168,950	46,965	215,915	186,776
Staff – other staff costs	45,458	-	45,458	57,156
Kitchen refurbishment	4,850	-	4,850	-
Church Life and venue hire	87,342	734	88,076	90,153
Communications, media and events	38,241	7	38,248	28,976
Training and discipleship	4,508	6,888	11,396	20,663
Evangelism and Missions (Note 11)	<u>26,470</u>	<u>3,201</u>	<u>29,671</u>	<u>47,915</u>
Total	<u>375,819</u>	<u>57,795</u>	<u>433,614</u>	<u>431,639</u>

4 Staff and related party transactions

	2025 £	2024 £
Wages and salaries	186,219	167,939
Social security costs	9,938	7,507
Pension costs	<u>19,757</u>	<u>11,330</u>
	<u>215,914</u>	<u>186,776</u>

The total average monthly number of employees during the year was 9 (2024: 9). There were no employees whose emoluments exceeded £60,000 (2024: none).

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025 (continued)

4 Staff and related party transactions (continued)

The following remuneration was paid to or for trustees (for their services as Pastors, in accordance with the charity's constitution, being a minority of the trustees), and to the wives of trustees', Linda Allcock and Kimberly Davis:

	2025			2024		
	Salary £	Pension & NI £	Rent £	Salary £	Pension & NI £	Rent £
Jonathan Allcock - Trustee	47,503	9,606	-	48,684	9,500	-
Myung Sohn – Trustee	3,593	473	2,200	24,800	7,497	25,200
Linda Allcock	13,108	1,604	-	10,321	1,032	-
Kimberly Davis	20,400	3,576	-	8,500	827	-

The total aggregate remuneration of Key Management Personnel for the year was £102,063 (2024: £136,361).

Two trustees were reimbursed expenses of £851 for the year relating to Travel & Miscellaneous (2024: £2,599). During the year, a total unrestricted income of £26,830 was received from trustees (2024: £19,150). Restricted income of £1,420 (2024: £950) was received from trustees.

There were no other related party transactions.

5 Governance costs included in Charitable expenditure

	2025 £	2024 £
Accountancy (paid to the Independent Examiner)	6,436	8,117
Independent Examination	<u>1,828</u>	<u>1,525</u>

6 Tangible fixed assets

	PA & IT equipment £	Total £
Cost		
At 1 July 2024	18,960	18,960
Additions	<u>911</u>	<u>911</u>
At 30 June 2025	<u>19,871</u>	<u>19,871</u>
Accumulated depreciation		
At 1 July 2024	15,353	15,353
Charge for the year	<u>1,612</u>	<u>1,612</u>
At 30 June 2025	<u>16,965</u>	<u>16,965</u>
Net book value		
At 30 June 2025	<u>2,906</u>	<u>2,906</u>
At 30 June 2024	<u>3,607</u>	<u>3,607</u>

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025 (continued)

7 Debtors

	2025	2024
	£	£
Gift aid recoverable	78,740	58,498
Prepayments & accrued income	10,889	13,964
Other debtors	-	1,104
	<u>89,629</u>	<u>73,566</u>

8 Creditors

	2025	2024
	£	£
Taxation and social security	2,248	-
Accruals	35,892	16,855
Other creditors	<u>2,077</u>	<u>2,077</u>
	<u>40,217</u>	<u>18,932</u>

9 Restricted funds

2025	<i>Balances brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balances carried forward</i>
	£	£	£	£	£
Missions and Partnerships	8,836	1,500	(1,842)	-	8,494
Contributions to staff costs	28,895	-	(28,895)	-	-
Contributions to ministry trainees	7,387	17,571	(24,958)	-	-
Hope Church Vauxhall	2,100	-	(2,100)	-	-
Welfare fund	<u>4,657</u>	-	-	-	<u>4,657</u>
Total restricted funds	<u>51,875</u>	<u>19,071</u>	<u>(57,795)</u>	<u>-</u>	<u>13,151</u>

2024	<i>Balances brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balances carried forward</i>
	£	£	£	£	£
Missions and Partnerships	5,060	13,295	(9,519)	-	8,836
Contributions to staff costs	28,895	-	-	-	28,895
Contributions to ministry trainees	1,807	15,580	(10,000)	-	7,387
Hope Church Vauxhall	300	1,800	-	-	2,100
Welfare fund	<u>4,657</u>	-	-	-	<u>4,657</u>
Total restricted funds	<u>40,719</u>	<u>30,675</u>	<u>(19,519)</u>	<u>-</u>	<u>51,875</u>

Missions and Partnerships (Previously: Special Collections) relates to the Mission Trip to Thailand which took place last year but small amounts of income and expenditure were incurred this year. In previous years special collections were taken for the "Growing young disciples" project as well as a mission trip to Vietnam and relief of poverty work in Uganda.

Contributions to staff costs and ministry trainees comprise gifts received towards certain costs and are drawn down to meet expenditure as the need arises.

Grants and individual gifts received for Hope Church Vauxhall church plant from previous years were paid out to Hope Church Vauxhall this year.

The Welfare fund was created in 2021 for Covid-19 crisis response.

THE GLOBE CHURCH**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025 (continued)****10 Analysis of net assets**

	2025	2025	2025
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	2,906	-	2,906
Current assets	434,680	13,151	447,831
Creditors	<u>(40,217)</u>	<u>-</u>	<u>(40,217)</u>
Total	<u>397,369</u>	<u>13,151</u>	<u>410,520</u>
	2024	2024	2024
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	3,607	-	3,607
Current assets	261,707	51,875	313,582
Creditors	<u>(18,932)</u>	<u>-</u>	<u>(18,932)</u>
Total	<u>246,382</u>	<u>51,875</u>	<u>298,257</u>

11 Grants

Included within Training and discipleship expenditure there is no grant given to any Individual (2024: £10,000).

Included within Evangelism and Missions expenditure are the following grants to Organisations to further the gospel:

	2025	2024
	£	£
Stockwell Baptist Church	-	17,500
OMF International	15,000	15,000
FIEC	4,680	4,296
Co-Mission	<u>5,000</u>	<u>-</u>
	<u>24,680</u>	<u>36,796</u>

THE GLOBE CHURCH

England & Wales - Charity number 1160195

Accounts

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2024**

Charity No: 1160195

**JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2024**

Charity No: 1160195

Contents	Page
Charity information	1
Trustees' Report	2-4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-12

THE GLOBE CHURCH

CHARITY INFORMATION

Charity Registration No.	1160195
Principal office	83b County Street London SE1 4AD
Trustees	Jonathan Allcock Matthew Davis James Docherty Stephen Fletcher Jonathan Miller Myung Sohn (resigned 31 st July 2024)
Key Management Personnel	The Trustees Linda Allcock Kimberly Davis
Independent Examiner	Miriam Hickson CTA FCA JCS Accountants Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024

The Trustees have pleasure in submitting their Annual Report, and the financial statements for the year to 30 June 2024, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The church is a charitable incorporated organisation (CIO) and is governed by its constitution. It was registered with the Charity Commission on 28 January 2015.

Objectives and activities

The Globe Church was founded in January 2015 with the express intention of advancing the Christian faith particularly but not exclusively to the inhabitants of the area known as 'The South Bank' and the London Borough of Southwark, as well as other charitable purposes consistent with the primary aim of the charity. In pursuing these aims, the Trustees sought to comply with and follow the Charity Commission guidelines on public benefit.

The Globe Church has continued to meet at Ark Globe Academy in Elephant & Castle, with both the Sunday venue and office space providing a stable base for the church's ministry. The venue has also been used increasingly for midweek activities, including monthly prayer meetings, termly member meetings, and community-focused events run in the main hall. The International Café ministry has grown over the past year, welcoming new attendees to the church and enabling meaningful connections, especially for those newly arrived in London. Our partnership with London City Mission's homeless outreach at Webber Street Hostel has deepened and we are exploring other areas where we can partner.

The church remains actively engaged in the Fellowship of Independent Evangelical Churches (FIEC) and the Co-Mission network. Strong connections have also been maintained with our partner churches, Stockwell Baptist Church and Hope Church Vauxhall, strengthening our shared ministry across London.

Achievements and performance

We have had numbers generally ranging between 180 to 200 during term time, alongside some expected fluctuation reflecting the transitory nature of London life. Over the last year the church has hosted three baptism services held in September, March, and June, with another planned for September 2024. The church's Christmas outreach also continued to grow, featuring activities such as a wreath-making workshop, a well-attended outdoor carol service at Mint Street Park, and a carol service held within the school, each providing valuable opportunities to engage with the local community and welcome new visitors. The second church weekend away was held this year, with around 150 members joining to deepen fellowship and learning.

New initiatives to support spiritual growth and practical ministry skills were launched through a structured series of training events called 'Equip.' This included the 'Equip Foundations' course, a six-week introduction to Christian theology, and the 'Equip Prayer' course, a four-week module to enhance participants' practice of prayer. Additional modules such as Faith & Work and Bible Handling were also introduced. Evangelistic efforts were strengthened by launching a 'Big Questions' series, hosted at a local Costa Coffee, which facilitated discussions on faith. This year also saw one-off teaching events for the church, focusing on specific topics such as marriage.

There have been no changes to the trustees this year, however Myung Sohn announced that he would be stepping down from his role in August 2024. The church Elders and members discussed and agreed to move forwards with the creation of a senior leadership team being appointed to work alongside the Trustees and Elders to support and advise in decision making. These will be voluntary roles, although some positions may come from within the staff team. This team will begin to function in July 2024.

The church staff team welcomed Kimberly Davis to a part-time role of Ministry Leader in February 2024 with specific focus for Pastoral Care within the church team. Her role complements the work that Linda Allcock is doing in developing discipleship within the church. The church continued its Ministry Trainee scheme; where some ministry trainees continued for a second year of training, while others joined. The introduction of a part-time ministry trainee scheme last year proved successful to explore church ministry alongside secular work, as such we were able to extend it this year.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)

Achievements and performance (continued)

Over the year The Globe Church continued to support overseas mission. Our mission partners in Asia continue their work there. We confirmed support for a couple going from The Globe Church to support church ministry in southern France and they will depart at the end of August 2024.

Reference and administrative details

The legal and administrative details required by law are set out on page 1 and form part of this report.

Financial Review

The giving of the congregation has remained steady but there has been an increase in spending due to rental costs and office costs. Reserves do remain at healthy levels. Through the continued generosity of the church congregation, supporters, and partner churches, The Globe Church had free reserves (unrestricted reserves not invested in fixed assets) of £242,775 (2023: £279,583) by the end of June 2024. These reserves mean that a minimum of 3 month's expenditure of salaries and premises rental costs were in hand.

Structure and management

The Globe Church is registered as a CIO (Charitable Incorporated Organisation) with the Charity Commission and has a Constitution and Church Rules. The ongoing ministries of the church are directed and overseen by Elders who are also Trustees. The Trustees are appointed by a vote of approval by the church membership on recommendation of the existing trustees. The membership are free to suggest potential names of new trustees.

Future developments

Myung Sohn will be stepping down from his role as pastor, elder and trustee in August 2024; a replacement for this role will be sought later in the following year.

We are looking forward to the establishment of the Senior Leadership Team to support the Elders and trustees. They will begin to meet in July 2024 and establish goals and objectives for the year ahead.

In the coming year we hope to explore a deeper relationship with London City Mission, with whom we are already partnering, to support ministry work around the area that we meet on Sundays.

In the next financial year the plan is to invest in additional training opportunities within our Ministry Trainee programme. From the current traineeship, Ryan Gausden and Flora Clark will be concluding their roles as Ministry Trainees in August 2024.

Risk management

The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and the Trustees aim for robust management oversight.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made under section 44 of the Charities Act and applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 2 March 2025 and signed on their behalf:



Stephen Fletcher
Trustee

Independent examiner's report to the trustees of The Globe Church

I report to the charity trustees on my examination of the accounts of The Globe Church for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 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 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 the 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.



Miriam Hickson CTA FCA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date : 19 March 2025

THE GLOBE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2024

	Note	2024			2023		
		Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Income from:							
Donations and legacies		340,268	30,675	370,943	320,221	5,480	325,701
Charitable activities		31,961	-	31,961	24,357	-	24,357
Investments		1,833	-	1,833	936	-	936
Total income	2	<u>374,062</u>	<u>30,675</u>	<u>404,737</u>	<u>345,514</u>	<u>5,480</u>	<u>350,994</u>
Expenditure on:							
Charitable activities	3	<u>412,120</u>	<u>19,519</u>	<u>431,639</u>	<u>356,557</u>	<u>13,930</u>	<u>370,487</u>
Total expenditure		<u>412,120</u>	<u>19,519</u>	<u>431,639</u>	<u>356,557</u>	<u>13,930</u>	<u>370,487</u>
Net income/(expenditure)		(38,058)	11,156	(26,902)	(11,043)	(8,450)	(19,493)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(38,058)	11,156	(26,902)	(11,043)	(8,450)	(19,493)
Reconciliation of funds							
At 1 st July 2023		<u>284,440</u>	<u>40,719</u>	<u>325,159</u>	<u>295,483</u>	<u>49,169</u>	<u>344,652</u>
Balances carried forward							
At 30 th June 2024		<u>246,382</u>	<u>51,875</u>	<u>298,257</u>	<u>284,440</u>	<u>40,719</u>	<u>325,159</u>

THE GLOBE CHURCH

BALANCE SHEET AS AT 30TH JUNE 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	6		3,607		4,857
Current assets					
Debtors	7	73,566		73,629	
Cash at bank		<u>240,016</u>		<u>252,423</u>	
		313,582		326,052	
Creditors: Amounts falling due within one year	8	<u>(18,932)</u>		<u>(5,750)</u>	
Net current assets			<u>294,650</u>		<u>320,302</u>
Net assets	10		<u>298,257</u>		<u>325,159</u>
Funds					
Unrestricted funds			246,382		284,440
Restricted funds	9		<u>51,875</u>		<u>40,719</u>
Total charity funds			<u>298,257</u>		<u>325,159</u>

Approved by the trustees on 2 March 2025 and signed on their behalf by:



Stephen Fletcher
Trustee

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The Globe Church meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue in operation.

(b) Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants received for expenditure that must take place in future periods are deferred until the expenditure occurs.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for inclusive of any VAT which cannot be recovered. Charitable expenditure includes the cost of activities undertaken to further the purposes of the charity.

(d) Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as follows: PA & IT equipment 25% straight line.

(e) Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(f) 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 opening of the deposit.

(g) Creditors

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

(h) Deferred income

Income that has been received but not yet earned is treated as deferred income.

(i) Financial instruments

The charity only has financial assets and 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.

(j) Fund accounting

Unrestricted funds are income resources receivable without further specific purposes and are available for general purposes to be used at the discretion of the Trustees.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024 (continued)

1. Accounting policies (continued)

(j) Fund accounting (continued)

Restricted funds are funds that 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.

2 Income

	2024			2023		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<i>Donations and legacies</i>						
Members donations	259,238	-	259,238	245,362	-	245,362
From FIEC Churches	3,000	-	3,000	3,000	-	3,000
Gifts from Individuals	14,243	28,875	43,118	12,284	2,680	14,964
Gifts from Churches	70	-	70	176	-	176
Other donations	4,340	1,800	6,140	6,326	2,800	9,126
Gift aid recoverable	<u>59,377</u>	<u>-</u>	<u>59,377</u>	<u>53,073</u>	<u>-</u>	<u>53,073</u>
	340,268	30,675	370,943	320,221	5,480	325,701
<i>Charitable activities</i>						
Events income	31,961	-	31,961	24,357	-	24,357
<i>Investments - Interest</i>	<u>1,833</u>	<u>-</u>	<u>1,833</u>	<u>936</u>	<u>-</u>	<u>936</u>
Total	<u>374,062</u>	<u>30,675</u>	<u>404,737</u>	<u>345,514</u>	<u>5,480</u>	<u>350,994</u>

3 Expenditure on charitable activities

	2024	2024	2024	2023
	Unrestricted £	Restricted £	Total £	Total £
Staff – Salaries and pensions	186,776	-	186,776	145,657
Staff – other staff costs	57,156	-	57,156	56,395
Church Life and venue hire	90,153	-	90,153	79,355
Communications, media and events	28,976	-	28,976	36,166
Training and discipleship	10,663	10,000	20,663	27,733
Evangelism and Missions	<u>38,396</u>	<u>9,519</u>	<u>47,915</u>	<u>25,181</u>
Total	<u>412,120</u>	<u>19,519</u>	<u>431,639</u>	<u>370,487</u>

4 Staff and related party transactions

	2024	2023
	£	£
Wages and salaries	167,939	129,155
Social security costs	7,507	6,422
Pension costs	<u>11,330</u>	<u>10,080</u>
	<u>186,776</u>	<u>145,657</u>

The total average monthly number of employees during the year was 9 (2023:7). There were no employees whose emoluments exceeded £60,000.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024 (continued)

4 Staff and related party transactions (continued)

The following remuneration was paid to or for trustees (for their services as Pastors, in accordance with the charity's constitution, being a minority of the trustees), and to the wives of trustees', Linda Allcock and Kimberly Davis:

	2024			2023		
	Salary £	Pension & NI £	Rent £	Salary £	Pension & NI £	Rent £
Jonathan Allcock - Trustee	48,684	9,500	-	43,986	8,994	-
Myung Sohn – Trustee	24,800	7,497	25,200	24,775	6,961	25,800
Linda Allcock	10,321	1,032	-	9,314	925	-
Kimberly Davis	8,500	827	-	-	-	-

The total aggregate remuneration of Key Management Personnel for the year was £136,360 (2023: £120,755).

Trustees were reimbursed £2,525 for travel, subsistence, hospitality and advertising, mission trip to Thailand, FIEC Leaders Conference and PA and IT equipment expenses during the year (2023: £2,560). During the year, a total unrestricted income of £19,150 was received from trustees (2023: £28,688). Restricted income of £950 (2023: £450) was received from trustees.

There were no other related party transactions.

5 Governance costs included in Charitable expenditure

	2024 £	2023 £
Accountancy (paid to the Independent Examiner)	8,117	7,982
Independent Examination	<u>1,525</u>	<u>1,452</u>

6 Tangible fixed assets

	PA & IT equipment £	Total £
Cost		
At 1 July 2023	17,837	17,837
Additions	<u>1,123</u>	<u>1,123</u>
At 30 June 2024	<u>18,960</u>	<u>18,960</u>
Accumulated depreciation		
At 1 July 2023	12,980	12,980
Charge for the year	<u>2,373</u>	<u>2,373</u>
At 30 June 2024	<u>15,353</u>	<u>15,353</u>
Net book value		
At 30 June 2024	<u>3,607</u>	<u>3,607</u>
At 30 June 2023	<u>4,857</u>	<u>4,857</u>

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024 (continued)

7 Debtors

	2024 £	2023 £
Gift aid recoverable	58,498	53,073
Prepayments & accrued income	13,964	20,426
Other debtors	<u>1,104</u>	<u>130</u>
	<u>73,566</u>	<u>73,629</u>

8 Creditors

	2024 £	2023 £
Taxation and social security	-	-
Accruals	16,855	3,673
Other creditors	<u>2,077</u>	<u>2,077</u>
	<u>18,932</u>	<u>5,750</u>

9 Restricted funds

2024	<i>Balances brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Balances carried forward</i> £
Special collections	5,060	13,295	(9,519)	-	8,836
Contributions to staff costs	28,895	-	-	-	28,895
Contributions to ministry trainees	1,807	15,580	(10,000)	-	7,387
Hope Church Vauxhall	300	1,800	-	-	2,100
Welfare fund	<u>4,657</u>	-	-	-	<u>4,657</u>
Total restricted funds	<u>40,719</u>	<u>30,675</u>	<u>(19,519)</u>	<u>-</u>	<u>51,875</u>

2023	<i>Balances brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Balances carried forward</i> £
Special collections	5,060	2,630	(2,630)	-	5,060
Contributions to staff costs	28,895	-	-	-	28,895
Contributions to ministry trainees	10,607	1,200	(10,000)	-	1,807
Hope Church Vauxhall	-	1,600	(1,300)	-	300
Welfare fund	<u>4,607</u>	<u>50</u>	-	-	<u>4,657</u>
Total restricted funds	<u>49,169</u>	<u>5,480</u>	<u>(13,930)</u>	<u>-</u>	<u>40,719</u>

Special collections were taken for the Mission Trip to Thailand this year. In previous years they were taken for the "Growing young disciples" project as well as a mission trip to Vietnam and relief of poverty work in Uganda.

Contributions to staff costs and ministry trainees comprise gifts received towards certain costs and are drawn down to meet expenditure as the need arises.

Grants and individual gifts were received for Hope Church Vauxhall church plant.

The Welfare fund was created in 2021 for Covid-19 crisis response.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024 (continued)

10 Analysis of net assets

	2024	2024	2024
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	3,607	-	3,607
Current assets	261,707	51,875	313,582
Creditors	<u>(18,932)</u>	<u>-</u>	<u>(18,932)</u>
Total	<u>246,382</u>	<u>51,875</u>	<u>298,257</u>
	2023	2023	2023
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	4,857	-	4,857
Current assets	285,333	40,719	326,052
Creditors	<u>(5,750)</u>	<u>-</u>	<u>(5,750)</u>
Total	<u>284,440</u>	<u>40,719</u>	<u>325,159</u>

11 Financial commitments

The charity's total future minimum lease payments under operating leases at the year end were payable as set out below:

	2024	2023
	£	£
Within one year	-	5,500
Within two to five years	-	-
More than five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>5,500</u>

12 Grants

Included within Training and discipleship expenditure is a grant of £10,000 to an Individual (2023: £10,000).

Included within Evangelism and Missions expenditure are the following grants to Organisations to further the gospel:

	2024	2023
	£	£
Stockwell Baptist Church	17,500	-
OMF International	15,000	15,000
FIEC	4,296	3,480
Hope Church Vauxhall	<u>-</u>	<u>1,300</u>
	<u>36,796</u>	<u>19,780</u>

THE GLOBE CHURCH

England & Wales - Charity number 1160195

Accounts

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2023**

Charity No: 1160195

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2023**

Charity No: 1160195

Contents	Page
Charity information	1
Trustees' Report	2-4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-12

THE GLOBE CHURCH

CHARITY INFORMATION

Charity Registration No. 1160195

Principal office 83 County Street
London
SE1 4AD

Trustees Jonathan Allcock
Trevor Archer (Resigned 8 January 2023)
Matthew Davis (Appointed 5 February 2023)
James Docherty (Appointed 5 February 2023)
Stephen Fletcher
Jonathan Miller
Myung Sohn

Key Management Personnel The Trustees
Linda Allcock

Independent Examiner Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

The Trustees have pleasure in submitting their Annual Report, and the financial statements for the year to 30 June 2023, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The church is a charitable incorporated organisation (CIO) and is governed by its constitution. It was registered with the Charity Commission on 28 January 2015.

Objectives and activities

The Globe Church was founded in January 2015 with the express intention of advancing the Christian faith particularly but not exclusively to the inhabitants of the area known as 'The South Bank' and the London Borough of Southwark, as well as other charitable purposes consistent with the primary aim of the charity. In pursuing these aims, the Trustees sought to comply with and follow the Charity Commission guidelines on public benefit.

The Globe Church continued to meet at Ark Globe Academy in Elephant & Castle. The permanence of this venue along with the attainment of the office space for the staff team has allowed for more stability across the life of the church for the longest time since the disruption of Covid. A significant change was to move midweek groups into people's homes across the City which has generally been well received and established deeper communities and friendships in the church. The stability has also allowed for the International Café to restart which has seen many people new to the UK and London have contact with members of the church with some visiting the church on Sundays. The partnership with London City Mission's homeless ministry at Webber Street Hostel in London SE1 has continued. The church has continued to play its part in The Fellowship of Evangelical Churches (FIEC) and the Co-Mission network.

Achievements and performance

Greater stability in a more permanent and long-term venue has allowed for a stabilisation of attendees at the church. Over the past year we have seen numbers fluctuate between the 160 to 200 mark, with some expected turnover at points due to the nature of London living and mobility. The venue also allowed us to hold Baptism services, one in September 2022, where we saw four people baptised, and one in April 2023, where we saw a further three people baptised. We also launched an outdoor community Christmas Carol service in December 2022, at Mint Street Park, which was well attended by members and guests. In January 2023, we had our inaugural church weekend away, which saw around 150 people from the church attend to spend time learning and building relationships together over a weekend. We are hoping to continue many of these new activities going forwards.

There have been some significant changes to personnel this year. In January 2023, long-standing trustee and elder Trevor Archer resigned his trusteeship and his membership at the church in preparation for his retirement. This led to the appointment of two new trustees and elders Matt Davis and James Docherty who have been long-standing members of the church. Both were voted in during an extraordinary General Meeting in February 2023.

In terms of staff team and training, we were able to welcome 1 full-time and 2 part-time Ministry Trainees in September 2022. This allowed for us to explore the flexibility of part-time training, while also investing in a full-time trainee. One of the part-time trainees will continue next year. The other has returned to their previous work while the full-time trainee will continue to explore full-time ministry beyond The Globe Church. Also in September 2022 we made a significant hire of a full-time Operations Manager, Emma Joseph, who has been a huge help in implementing processes and in planning events like the Community Carols and the Weekend Away. This has been particularly significant in helping to build structures as the church has grown in number.

Over the year The Globe Church continued to support overseas mission. Our mission partners in Asia have since returned to continue their work there. We are also exploring the potential to send a team to support church ministry in France in the future.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023 (continued)

Reference and administrative details

The legal and administrative details required by law are set out on page 1 and form part of this report.

Financial Review

The giving of the congregation has remained steady but there has been an increase in spending due to rental costs and office costs. Reserves do remain at healthy levels. Through the continued generosity of churches, supporters and the congregation, The Globe Church had free reserves (unrestricted reserves not invested in fixed assets) of £279,583 (2022: £289,674) by the end of June 2023. These reserves mean that a minimum of 6 month's expenditure of salaries and premises rental costs were in hand.

Structure and management

The Globe Church is registered as a CIO (Charitable Incorporated Organisation) with the Charity Commission and has a Constitution and Church Rules. The ongoing ministries of the church are directed and overseen by six Elders who are also Trustees, namely Jonty Allcock (Pastor), Myung Sohn (Pastor), Matt Davis, James Docherty, Stephen Fletcher, and Jonathan Miller. Trevor Archer formally stepped down from his role as an elder and trustee in January 2023. Trustees are appointed by a vote of approval by the church membership on recommendation of the existing trustees. The membership are free to suggest potential names of new trustees.

Future developments

Plans are in place to hire a Ministry Leader. This is a new role for a more senior woman on staff who will be able to help with some of the training, mentoring and pastoral care for the church. We are also reviewing how we appoint Ministry Trainees to the staff team with the hope that we are able to invest well in training for future leaders from different backgrounds, ages, and stages. From the current traineeship, Nick Butcher and Maryke Jesudason will be concluding their roles as Ministry Trainees in August 2023.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023 (continued)

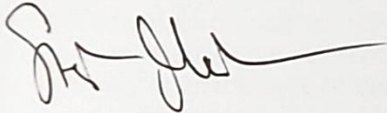
Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made under section 44 of the Charities Act and applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 1 April 2024 and signed on their behalf:



Stephen Fletcher
Trustee

THE GLOBE CHURCH

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of The Globe Church

I report to the charity trustees on my examination of the accounts of The Globe Church for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

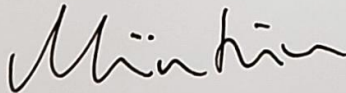
Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 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 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 the 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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 19 April 2024

THE GLOBE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2023

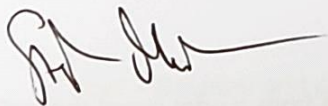
	2023			2022		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Note	£	£	£	£	£	£
Income from:						
Donations and legacies	320,221	5,480	325,701	293,322	31,320	324,642
Charitable activities	24,357	-	24,357	5,381	-	5,381
Investments	936	-	936	82	-	82
Total income	<u>345,514</u>	<u>5,480</u>	<u>350,994</u>	<u>298,785</u>	<u>31,320</u>	<u>330,105</u>
	2					
Expenditure on:						
Charitable activities	356,557	13,930	370,487	274,737	64,653	339,390
Total expenditure	<u>356,557</u>	<u>13,930</u>	<u>370,487</u>	<u>274,737</u>	<u>64,653</u>	<u>339,390</u>
	3					
Net income/(expenditure)	(11,043)	(8,450)	(19,493)	24,048	(33,333)	(9,285)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	(11,043)	(8,450)	(19,493)	24,048	(33,333)	(9,285)
Reconciliation of funds						
At 1 st July 2022	<u>295,483</u>	<u>49,169</u>	<u>344,652</u>	<u>271,435</u>	<u>82,502</u>	<u>353,937</u>
Balances carried forward						
At 30 th June 2023	<u>284,440</u>	<u>40,719</u>	<u>325,159</u>	<u>295,483</u>	<u>49,169</u>	<u>344,652</u>

THE GLOBE CHURCH

**BALANCE SHEET
AS AT 30TH JUNE 2023**

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	6		4,857		5,809
Current assets					
Debtors	7	73,629		135,111	
Cash at bank		<u>252,423</u>		<u>210,624</u>	
		326,052		345,735	
Creditors: Amounts falling due within one year	8	<u>(5,750)</u>		<u>(6,892)</u>	
Net current assets			<u>320,302</u>		<u>338,843</u>
Net assets	10		<u>325,159</u>		<u>344,652</u>
Funds					
Unrestricted funds			284,440		295,483
Restricted funds	9		<u>40,719</u>		<u>49,169</u>
Total charity funds			<u>325,159</u>		<u>344,652</u>

Approved by the trustees on 1 April 2024 and signed on their behalf by:



Stephen Fletcher
Trustee

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The Globe Church meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue in operation.

(b) Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants received for expenditure that must take place in future periods are deferred until the expenditure occurs.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for inclusive of any VAT which cannot be recovered. Charitable expenditure includes the cost of activities undertaken to further the purposes of the charity.

(d) Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as follows: PA & IT equipment 25% straight line.

(e) Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(f) 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 opening of the deposit.

(g) Creditors

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

(h) Deferred income

Income that has been received but not yet earned is treated as deferred income.

(i) Financial instruments

The charity only has financial assets and 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.

(j) Fund accounting

Unrestricted funds are income resources receivable without further specific purposes and are available for general purposes to be used at the discretion of the Trustees.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023 (continued)

1. Accounting policies (continued)

(j) Fund accounting (continued)

Restricted funds are funds that 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.

2 Income

	2023			2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<i>Donations and legacies</i>						
Members donations	245,362	-	245,362	236,617	900	237,517
From FIEC Churches	3,000	-	3,000	3,000	-	3,000
Gifts from Individuals	12,284	2,680	14,964	-	600	600
Gifts from Churches	176	-	176	4,789	-	4,789
Other donations	6,326	2,800	9,126	-	29,820	29,820
Gift aid recoverable	53,073	-	53,073	48,916	-	48,916
	<u>320,221</u>	<u>5,480</u>	<u>325,701</u>	<u>293,322</u>	<u>31,320</u>	<u>324,642</u>
<i>Charitable activities</i>						
Events income	24,357	-	24,357	5,381	-	5,381
<i>Investments - Interest</i>						
	<u>936</u>	<u>-</u>	<u>936</u>	<u>82</u>	<u>-</u>	<u>82</u>
Total	<u>345,514</u>	<u>5,480</u>	<u>350,994</u>	<u>298,785</u>	<u>31,320</u>	<u>330,105</u>

3 Expenditure on charitable activities

	2023		2022	
	Unrestricted £	Restricted £	Total £	Total £
Staff – Salaries and pensions	145,657	-	145,657	161,752
Staff – other staff costs	56,395	-	56,395	50,996
Church Life and venue hire	79,355	-	79,355	72,690
Communications, media and events	36,166	-	36,166	3,804
Training and discipleship	17,733	10,000	27,733	17,715
Evangelism and Missions	21,251	3,930	25,181	32,433
Total	<u>356,557</u>	<u>13,930</u>	<u>370,487</u>	<u>339,390</u>

4 Staff and related party transactions

	2023 £	2022 £
Wages and salaries	129,155	144,250
Social security costs	6,422	8,251
Pension costs	<u>10,080</u>	<u>9,251</u>
	<u>145,657</u>	<u>161,752</u>

The total average monthly number of employees during the year was 7 (2022:6). There were no employees whose emoluments exceeded £60,000.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023 (continued)

4 Staff and related party transactions (continued)

The following remuneration was paid to or for trustees (for their services as Pastors, in accordance with the charity's constitution, being a minority of the trustees), and to the wife of a trustee, Linda Allcock:

	2023			2022		
	Salary £	Pension & NI £	Rent £	Salary £	Pension & NI £	Rent £
Jonathan Allcock - Trustee	43,986	8,994	-	41,868	8,692	-
Myung Sohn - Trustee	24,775	6,961	25,800	24,275	4,563	24,300
Linda Allcock	9,314	925	-	8,632	863	-

The total aggregate remuneration of Key Management Personnel for the year was £120,755 (2022: £113,193).

Trustees were reimbursed £2,560 for travel, subsistence, hospitality and advertising, FIEC Leaders Conference and PA and IT equipment expenses during the year (2022: £783). During the year, a total unrestricted income of £28,688 was received from trustees (2022: £15,380). Restricted income of £450 (2022: £nil) was received from trustees.

There were no other related party transactions.

5 Governance costs included in Charitable expenditure

	2023 £	2022 £
Accountancy (paid to the Independent Examiner)	7,982	1,890
Independent Examination	<u>1,452</u>	<u>1,260</u>

6 Tangible fixed assets

	PA & IT equipment £	Total £
Cost		
At 1 July 2022	16,649	16,649
Additions	<u>1,188</u>	<u>1,188</u>
At 30 June 2023	<u>17,837</u>	<u>17,837</u>
Accumulated depreciation		
At 1 July 2022	10,840	10,840
Charge for the year	<u>2,140</u>	<u>2,140</u>
At 30 June 2023	<u>12,980</u>	<u>12,980</u>
Net book value		
At 30 June 2023	<u>4,857</u>	<u>4,857</u>
At 30 June 2022	<u>5,809</u>	<u>5,809</u>

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023 (continued)

7 Debtors		2023	2022
		£	£
	Gift aid recoverable	53,073	119,597
	Prepayments & accrued income	20,426	15,364
	Other debtors	130	150
		<u>73,629</u>	<u>135,111</u>

8 Creditors		2023	2022
		£	£
	Taxation and social security	-	1,504
	Accruals	3,673	3,311
	Other creditors	2,077	2,077
		<u>5,750</u>	<u>6,892</u>

9 Restricted funds					Balances carried forward
2023	Balances brought forward	Income	Expenditure	Transfers	forward
	£	£	£	£	£
	Special collections	5,060	(2,630)	-	5,060
	Contributions to staff costs	28,895	-	-	28,895
	Contributions to ministry trainees	10,607	(10,000)	-	1,807
	Hope Church Vauxhall	-	(1,300)	-	300
	Welfare fund	4,607	50	-	4,657
	Total restricted funds	<u>49,169</u>	<u>(13,930)</u>	<u>-</u>	<u>40,719</u>

		Balances brought forward	Income	Expenditure	Transfers	Balances carried forward
2022		£	£	£	£	£
	Special collections	4,160	900	-	-	5,060
	Contributions to staff costs	28,895	-	-	-	28,895
	Contributions to ministry trainees	5,007	15,600	(10,000)	-	10,607
	Hope Church Vauxhall	40,433	14,220	(54,653)	-	-
	Welfare fund	4,007	600	-	-	4,607
	Total restricted funds	<u>82,502</u>	<u>31,320</u>	<u>(64,653)</u>	<u>-</u>	<u>49,169</u>

Special collections were taken for the "Growing young disciples" project as well as a mission trip to Vietnam and relief of poverty work in Uganda.

Contributions to staff costs and ministry trainees comprise gifts received towards certain costs and are drawn down to meet expenditure as the need arises. The transfer last year was made to meet the deficit on these funds, not expected to be covered by future income.

Grants and individual gifts were received for Hope Church Vauxhall church plant.

The Welfare fund was created in 2021 for Covid-19 crisis response.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023 (continued)

10 Analysis of net assets

	2023	2023	2023
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	4,857	-	4,857
Current assets	285,333	40,719	326,052
Creditors	<u>(5,750)</u>	<u>-</u>	<u>(5,750)</u>
Total	<u>284,440</u>	<u>40,719</u>	<u>325,159</u>
	2022	2022	2022
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	5,809	-	5,809
Current assets	296,566	49,169	345,735
Creditors	<u>(6,892)</u>	<u>-</u>	<u>(6,892)</u>
Total	<u>295,483</u>	<u>49,169</u>	<u>344,652</u>

11 Financial commitments

The charity's total future minimum lease payments under operating leases at the year end were payable as set out below:

	2023	2022
	£	£
Within one year	5,500	11,000
Within two to five years	-	11,000
More than five years	<u>-</u>	<u>-</u>
	<u>5,500</u>	<u>22,000</u>

12 Grants

Included within Training and discipleship expenditure is a grant of £10,000 to an Individual (2022: £10,000).

Included within Evangelism and Missions expenditure are the following grants to Organisations to further the gospel:

	2023	2022
	£	£
OMF International	15,000	15,000
FIEC	3,480	8,000
Hope Church Vauxhall	<u>1,300</u>	<u>9,433</u>
	<u>19,780</u>	<u>32,433</u>

THE GLOBE CHURCH

England & Wales - Charity number 1160195

Accounts

THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2022

Charity No: 1160195

Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2022**

Charity No: 1160195

Contents	Page
Charity information	1
Trustees' Report	2-3
Report of the Independent Examiner	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-11

THE GLOBE CHURCH

CHARITY INFORMATION

Charity Registration No.	1160195
Principal office	83 County Street London SE1 4AD
Trustees	Jonathan Allcock David Sharpe (Resigned 6 June 2022) Trevor Archer (Resigned 8 January 2023) Matt Davis (Appointed 5 February 2023) James Docherty (Appointed 5 February 2023) Stephen Fletcher Jonathan Miller Myung Sohn (Appointed 1 July 2021)
Key Management Personnel	The Trustees Linda Allcock
Independent Examiner	Miriam Hickson CTA FCA Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Trustees have pleasure in submitting their Annual Report, and the financial statements for the year to 30 June 2022, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The church is a charitable incorporated organisation (CIO) and is governed by its constitution. It was registered with the Charity Commission on 28 January 2015.

Objectives and activities

The Globe Church was founded in January 2015 with the express intention of advancing the Christian faith particularly but not exclusively to the inhabitants of the area known as `The South Bank` and the London Borough of Southwark, as well as other charitable purposes consistent with the primary aim of the charity. In pursuing these aims, the Trustees sought to comply with and follow the Charity Commission guidelines on public benefit.

As Government restrictions began to lift in 2021, The Globe Church continued to hold Sunday meetings in-person at St Mark's Church in Kennington. By August 2021, The Globe Church were no longer able to use St Mark's and relocated to The Africa Centre in Southwark. Due to the size of the venue, there were two gatherings on Sundays, one at 3pm and one at 5pm. Thankfully the Church could hold midweek meetings at the same venue for times of prayer, Bible studies and other teaching. In December 2021, a more permanent and larger venue was located at Ark Globe Academy in Elephant & Castle where the Church met for the remainder of 2022. The Church was also able to find an office right next to the new venue which they began to hire in January 2022. Prior to this, the staff team operated by holding staff meetings at the Allcocks' flat in 11 Sumner Street and having a mixture of a hybrid of working from home and working at their flat. The partnership with London City Mission's homeless ministry at Webber Street Hostel in London SE1 continued as able and permitted.

Achievements and performance

As lockdown lifted, in-person gathering numbers were below pre-pandemic levels which was a general trend across most other church congregations. Numbers were around the 150 mark initially at St Mark's but with online viewing figures, would sit around the 180-190 mark on average. In the summer of 2021 we saw one Ministry Trainee finish to join the Civil Service, with the other remaining on for another year. Myung (Mike) Sohn also began as the Pastor of Ministry Development in July 2021, relocating to the local area with his family. Hannah Conner, who was working as the part-time Church manager, relocated to the Netherlands in February 2022. Over the year the Globe Church continued to support overseas mission. Miss Anais Phillippe returned to do some humanitarian work in Nigeria in early 2022. Philip and Vicki Tinker sadly had to return to the UK for an extended period due to a family grievance. We continued to support them in their training with a view for them to return back to Vietnam towards the end of 2022. The Church has continued to play its part in The Fellowship of Evangelical Churches (FIEC) and the Co-Mission network.

Reference and administrative details

The legal and administrative details required by law are set out on page 1 and form part of this report.

Financial Review

The giving of the congregation has remained steady but there has been an increase in spending due to new rental costs as the Church began to gather in-person. Reserves do remain at healthy levels. Through the continued generosity of churches, supporters and the congregation, the Globe Church had free reserves (unrestricted reserves not invested in fixed assets) of £289,674 (2021: £268,248) by the end of June 2022. These reserves mean that a minimum of 6 month's expenditure of salaries and premises rental costs were in hand.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022 (continued)

Structure and management

The Globe Church is registered as a CIO (Charitable Incorporated Organisation) with the Charity Commission and has a Constitution and Church Rules. The ongoing ministries of the church are directed and overseen by five Elders who are also Trustees, namely Jonty Allcock (Pastor), Myung Sohn (Pastor), Trevor Archer, Stephen Fletcher, and Jonathan Miller. David Sharpe formally stepped down from his role as an Elder and Trustee in June 2022. Trustees are appointed by a vote of approval by the church membership on recommendation of the existing trustees. The membership are free to suggest potential names of new trustees.

Future developments

Plans are in place to hire an Operations Manager and a part-time Student Worker in Summer 2022. It is also the intention to develop a part-time Ministry Traineeship to enable more flexibility and opportunity for people to be trained while continuing work outside the church. The intention is to have around 3 Ministry Trainees in 2022-2023. Mr Eyoael Mesay will be concluding his role as a Ministry Trainee in August 2022 and Miss Adriana Kerkstra will be concluding her contract and work as a church worker in September 2022.

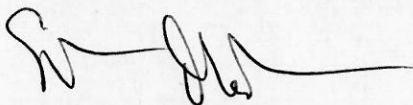
Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made under section 44 of the Charities Act and applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 1 April 2023.



Signed on behalf of the trustees

Stephen Fletcher

Independent examiner's report to the trustees of The Globe Church

I report to the charity trustees on my examination of the accounts of The Globe Church for the year ended 30 June 2022 set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 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 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 the 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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 21 April 2023

THE GLOBE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2022

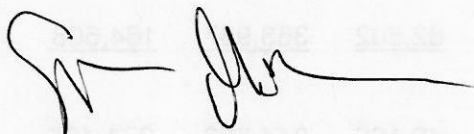
	Note	2022			2021		
		Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Income from:							
<i>Donations and legacies</i>							
Internal giving		236,617	900	237,517	219,899	4,827	224,726
FIEC Churches		3,000	-	3,000	3,000	-	3,000
Individuals		-	600	600	-	-	-
Churches		4,789	-	4,789	4,000	-	4,000
Other donations		-	29,820	29,820	-	74,632	74,632
Gift aid recoverable		48,916	-	48,916	39,526	-	39,526
Event & Fundraising		5,381	-	5,381	-	-	-
<i>Investments</i>							
Interest received		82	-	82	297	-	297
Total income		<u>298,785</u>	<u>31,320</u>	<u>330,105</u>	<u>266,722</u>	<u>79,459</u>	<u>346,181</u>
Expenditure on:							
Charitable activities	2	274,737	64,653	339,390	159,795	62,397	222,192
Total expenditure		<u>274,737</u>	<u>64,653</u>	<u>339,390</u>	<u>159,795</u>	<u>62,397</u>	<u>222,192</u>
Net income/(expenditure)		24,048	(33,333)	(9,285)	106,927	17,062	123,989
Transfers between funds		-	-	-	-	-	-
Net movement in funds		24,048	(33,333)	(9,285)	106,927	17,062	123,989
Reconciliation of funds							
At 1 st July 2021		<u>271,435</u>	<u>82,502</u>	<u>353,937</u>	<u>164,508</u>	<u>65,440</u>	<u>229,948</u>
Balances carried forward							
At 30 th June 2022		<u>295,483</u>	<u>49,169</u>	<u>344,652</u>	<u>271,435</u>	<u>82,502</u>	<u>353,937</u>

THE GLOBE CHURCH
BALANCE SHEET
AS AT 30TH JUNE 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	5		5,809		3,187
Current assets					
Debtors	6	135,111		77,958	
Cash at bank		<u>210,624</u>		<u>295,727</u>	
		345,735		373,685	
Creditors: Amounts falling due within one year	7	(6,892)		(22,935)	
Net current assets			<u>338,843</u>		<u>350,750</u>
Net assets	9		<u>344,652</u>		<u>353,937</u>
Funds					
Unrestricted funds			295,483		271,435
Restricted funds	8		<u>49,169</u>		<u>82,502</u>
Total charity funds			<u>344,652</u>		<u>353,937</u>

Approved by the trustees on 1 April 2023 and signed on their behalf by:

Stephen Fletcher



1. Accounting policies

(a) Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The Globe Church meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue in operation.

(b) Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants received for expenditure that must take place in future periods are deferred until the expenditure occurs.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for inclusive of any VAT which cannot be recovered. Charitable expenditure includes the cost of activities undertaken to further the purposes of the charity.

(d) Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as follows: PA & IT equipment 25% straight line.

(e) Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(f) 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 opening of the deposit.

(g) Creditors

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

(h) Deferred income

Income that has been received but not yet earned is treated as deferred income.

(i) Financial instruments

The charity only has financial assets and 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.

(j) Fund accounting

Unrestricted funds are income resources receivable without further specific purposes and are available for general purposes to be used at the discretion of the Trustees.

THE GLOBE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022 (continued)

1. Accounting policies (continued)

(j) Fund accounting (continued)

Restricted funds are funds that 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.

2 Expenditure on charitable activities

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Staff – Salaries and pensions	116,532	45,220	161,752	154,868
Staff – other staff costs	50,996	-	50,996	4,294
Church Life and venue hire	72,690	-	72,690	34,690
Communications and Media	3,804	-	3,804	5,131
Training and discipleship	7,715	10,000	17,715	3,686
Evangelism and Mission	<u>23,000</u>	<u>9,433</u>	<u>32,433</u>	<u>19,523</u>
Total	<u>274,737</u>	<u>64,653</u>	<u>339,390</u>	<u>222,192</u>

3 Staff and related party transactions

	2022	2021
	£	£
Wages and salaries	144,250	141,179
Social security costs	8,251	7,260
Pension costs	<u>9,251</u>	<u>6,429</u>
	<u>161,752</u>	<u>154,868</u>

The total average monthly number of employees during the year was 6 (2021:7). There were no employees whose emoluments exceeded £60,000.

The following remuneration was paid to trustees (for their services Pastors, in accordance with the charity's constitution, being a minority of the trustees), and to the wife of a trustee, Linda Allcock:

	2022	2022	2021	2021
	Salary	Pension contribution	Salary	Pension contribution
	£	£	£	£
Jonathan Allcock - Trustee	41,868	4,037	40,368	4,037
Myung Sohn – Trustee	24,275	2,394	-	-
Linda Allcock	8,632	863	8,632	863

The total aggregate remuneration of Key Management Personnel for the year was £86,647 (2021: £58,526). Key Management Personnel were reimbursed £783 for travel, subsistence, hospitality, PA & IT equipment expenses during the year (2021: £644). During the year, total unrestricted income of £15,380 was received from trustees (2021: £13,030). Restricted income of £nil (2021: £nil) was received from trustees.

There were no other related party transactions.

THE GLOBE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022 (continued)

4 Governance costs included in Charitable expenditure

	2022	2021
	£	£
Accountancy (paid to the Independent Examiner)	1,890	1,800
Independent Examination	<u>1,260</u>	<u>1,200</u>

5 Tangible fixed assets

	PA & IT equipment	Total
	£	£
Cost		
At 1 July 2021	12,445	12,445
Additions	<u>4,204</u>	<u>4,204</u>
At 30 June 2022	<u>16,649</u>	<u>16,649</u>
Accumulated depreciation		
At 1 July 2021	9,258	9,258
Charge for the year	<u>1,582</u>	<u>1,582</u>
At 30 June 2022	<u>10,840</u>	<u>10,840</u>
Net book value		
At 30 June 2022	<u>5,809</u>	<u>5,809</u>
At 30 June 2021	<u>3,187</u>	<u>3,187</u>

6 Debtors

	2022	2021
	£	£
Gift aid recoverable	119,597	77,378
Prepayments & accrued income	15,364	430
Other debtors	150	150
	<u>135,111</u>	<u>77,958</u>

7 Creditors

	2022	2021
	£	£
Taxation and social security	1,504	16,773
Accruals	3,311	3,306
Other creditors	<u>2,077</u>	<u>2,856</u>
	<u>6,892</u>	<u>22,935</u>

THE GLOBE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022 (continued)

8 Restricted funds

2022	Balances brought forward £	Income £	Expenditure £	Transfers £	Balances carried forward £
Special collections	4,160	900	-	-	5,060
Contributions to staff costs	28,895	-	-	-	28,895
Contributions to ministry trainees	5,007	15,600	(10,000)	-	10,607
Hope Church Vauxhall	40,433	14,220	(54,653)	-	-
Welfare fund	<u>4,007</u>	<u>600</u>	<u>-</u>	<u>-</u>	<u>4,607</u>
Total restricted funds	<u>82,502</u>	<u>31,320</u>	<u>(64,653)</u>	<u>-</u>	<u>49,169</u>

2021	Balances brought forward £	Income £	Expenditure £	Transfers £	Balances carried forward £
Special collections	3,410	3,500	(2,750)	-	4,160
Contributions to staff costs	23,745	20,150	(15,000)	-	28,895
Contributions to ministry trainees	3,493	1,514	-	-	5,007
Hope Church Vauxhall	32,112	52,968	(44,647)	-	40,433
Welfare fund	<u>2,680</u>	<u>1,327</u>	<u>-</u>	<u>-</u>	<u>4,007</u>
Total restricted funds	<u>65,440</u>	<u>79,459</u>	<u>(62,397)</u>	<u>-</u>	<u>82,502</u>

Special collections were taken for the "Growing young disciples" project as well as a mission trip to Vietnam and relief of poverty work in Uganda.

Contributions to staff costs and ministry trainees comprise gifts received towards certain costs and are drawn down to meet expenditure as the need arises. The transfer last year was made to meet the deficit on these funds, not expected to be covered by future income.

Grants and individual gifts were received for Hope Church Vauxhall church plant.

The Welfare fund was created in 2021 for Covid-19 crisis response.

THE GLOBE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022 (continued)

9 ANALYSIS OF NET ASSETS

	2022	2022	2022
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	5,809	-	5,809
Current assets	296,566	49,169	345,735
Creditors	<u>(6,892)</u>	<u>-</u>	<u>(6,892)</u>
Total	<u>295,483</u>	<u>49,169</u>	<u>344,652</u>
	2021	2021	2021
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	3,187	-	3,187
Current assets	291,183	82,502	373,685
Creditors	<u>(22,935)</u>	<u>-</u>	<u>(22,935)</u>
Total	<u>271,435</u>	<u>82,502</u>	<u>353,937</u>

THE GLOBE CHURCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2022 (continued)

9 ANALYSIS OF NET ASSETS

	2022 Unrestricted 1	2022 Restricted 2	2022 Total 3
Fixed assets	5,808		5,808
Current assets	288,508	48,108	336,616
Cruciform	(8,887)		(8,887)
Total	<u>284,429</u>	<u>48,108</u>	<u>332,537</u>
Fixed assets	2,187		2,187
Current assets	281,188	82,802	363,990
Cruciform	(22,882)		(22,882)
Total	<u>260,493</u>	<u>82,802</u>	<u>343,295</u>

THE GLOBE CHURCH

England & Wales - Charity number 1160195

Accounts

**THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2021**

Charity No: 1160195

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

THE GLOBE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2021

Charity No: 1160195

Contents	Page
Charity information	1
Trustees' Report	2-3
Report of the Independent Examiner	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-11

THE GLOBE CHURCH

CHARITY INFORMATION

Charity Registration No.	1160195
Principal office	46 Elmcroft Drive Chessington KT9 1DU
Trustees	Jonathan Allcock Trevor Archer Stephen Fletcher Jonathan Miller
Key Management Personnel	The Trustees Linda Allcock
Independent Examiner	Miriam Hickson CTA FCA Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees have pleasure in submitting their Annual Report, and the financial statements for the year to 30 June 2021, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The church is a charitable incorporated organisation (CIO) and is governed by its constitution. It was registered with the Charity Commission on 28 January 2015.

Objectives and activities

The Globe Church was founded in January 2015 with the express intention of advancing the Christian faith particularly but not exclusively to the inhabitants of the area known as `The South Bank` and the London Borough of Southwark, as well as other charitable purposes consistent with the primary aim of the charity. In pursuing these aims, the Trustees sought to comply with and follow the Charity Commission guidelines on public benefit.

During the ongoing Covid pandemic effects and intermittent Government restrictions on gathering of churches, The Globe Church held a Sunday meeting whenever permitted at their offices at 140 Borough High Street London SE1 until vacating the property at the end of January 2021. After this and through to June 2021 Sunday meetings took place at St Mark`s Church Kennington and East Street Baptist Church Walworth. Throughout the year in question the church simultaneously broadcast its services on `You Tube` TV Channel. Other midweek meetings took place at 140 Borough High Street London SE1 for a time of worship, prayer and teaching. The partnership with London City Mission`s homeless ministry at Webber Street Hostel London SE1 continued as able and permitted.

Achievements and performance

During the year along with all other church congregations, the Covid pandemic made it hard to compute exactly the Sunday congregation but our best estimate of `in person` attendance and online viewing puts the figure at an average of 220 people. Two Ministry Trainees served a year in the church and the church supported the 6 month overseas involvement of Miss Anais Hostie in humanitarian work in Nigeria as well as the patrial support of Philip and Vicki Tinker and family with Overseas Missionary Fellowship in Vietnam. In January 2012 Hannah Connor was appointed as part time Church manager. The Church has continued to play its part in The Fellowship of Evangelical Churches (FIEC) and the Co-Mission network.

Reference and administrative details

The legal and administrative details required by law are set out on page 1 and form part of this report.

Financial Review

The giving of the congregation has meant that the church was almost financially self-sufficient by the end of the financial year, aided by the decrease in rental costs for venue hire. Through the continued generosity of churches, supporters and the congregation, the Globe Church had free reserves (unrestricted reserves not invested in fixed assets) of £268,248 by the end of June 2021. These reserves mean that a minimum of 6 month`s expenditure of salaries and premises rental costs were in hand.

Structure and management

The Globe Church is registered as a CIO (Charitable Incorporated Organisation) with the Charity Commission and has a Constitution and Church Rules. The ongoing ministries of the church are directed and overseen by five Elders who are also Trustees, namely Jonty Allcock (Pastor), Trevor Archer, Stephen Fletcher, David Sharpe and Jonathan Miller.

THE GLOBE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021 (continued)

Structure and management (continued)

Trustees are appointed by a vote of approval by the church membership on recommendation of the existing trustees. The membership are free to suggest potential names of new trustees.

Future developments

Plans are in place to appoint Mr Mike Sohn as Pastor of Ministry Development in August 2021 and Miss Adriana Kerkstra on a one year contract in September 2021 as a Church Ministry Worker when Mr Eyoael Mesay will also continue in a second and final year as a Ministry Trainee. The Church will also continue to explore renting or purchase options in the locality for Sunday meeting venues and weekday offices.

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made under section 44 of the Charities Act and applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 10 March 2022.

Signed on behalf of the trustees
Trevor Archer

Independent examiner's report to the trustees of The Globe Church

I report to the charity trustees on my examination of the accounts of The Globe Church for the year ended 30 June 2021 set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 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 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 the 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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey

SM1 2SW

Date:

THE GLOBE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

	<u>2021</u>			<u>2020</u>		
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	<i>Funds</i>	<i>Funds</i>		<i>Funds</i>	<i>Funds</i>	
Note	£	£	£	£	£	£
Income from:						
<i>Donations and legacies</i>						
Internal giving	219,899	4,827	224,726	224,128	-	224,128
FIEC Churches	3,000	-	3,000	3,000	-	3,000
Individuals	-	-	-	14,425	3,320	17,745
Churches	4,000	-	4,000	4,000	-	4,000
Other donations	-	74,632	74,632	-	84,379	84,379
Gift aid recoverable	39,526	-	39,526	28,388	-	28,388
<i>Investments</i>						
Interest received	297	-	297	60	-	60
Total income	<u>266,722</u>	<u>79,459</u>	<u>346,181</u>	<u>274,001</u>	<u>87,699</u>	
	<u>361,700</u>					
Expenditure on:						
Charitable activities	2	<u>159,795</u>	<u>62,397</u>	<u>222,192</u>	<u>213,582</u>	<u>77,010</u>
	<u>290,592</u>					
Total expenditure		<u>159,795</u>	<u>62,397</u>	<u>222,192</u>	<u>213,582</u>	<u>77,010</u>
	<u>290,592</u>					
Net income/(expenditure)	106,927	17,062	123,989	60,419	10,689	71,108
Transfers between funds	-	-	-	(14,299)	14,299	
=						
Net movement in funds	106,927	17,062	123,989	46,120	24,988	71,108
Reconciliation of funds						
At 1 st July 2020	<u>164,508</u>	<u>65,440</u>	<u>229,948</u>	<u>118,388</u>		<u>40,452</u>
	<u>158,840</u>					
Balances carried forward						
At 30 th June 2021	<u>271,435</u>	<u>82,502</u>	<u>353,937</u>	<u>164,508</u>	<u>65,440</u>	
	<u>229,948</u>					

THE GLOBE CHURCH
BALANCE SHEET
AS AT 30TH JUNE 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		3,187		3,086
Current assets					
Debtors	6	77,958		40,354	
Cash at bank		<u>295,727</u>		<u>194,133</u>	
		373,685		234,487	
Creditors: Amounts falling due within one year		7	(22,935)		(7,625)
Net current assets			<u>350,750</u>		<u>226,862</u>
Net assets	9		<u>353,937</u>		<u>229,948</u>
Funds					
Unrestricted funds			271,435		164,508
Restricted funds	8		<u>82,502</u>		<u>65,440</u>
Total charity funds			<u>353,937</u>		<u>229,948</u>

Approved by the trustees on 10 March 2022 and signed on their behalf by:

Trevor Archer
Trustee

1 Accounting policies

(a) **Basis of preparation**

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The Globe Church meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue in operation.

(b) **Income**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants received for expenditure that must take place in future periods are deferred until the expenditure occurs.

(c) **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for inclusive of any VAT which cannot be recovered. Charitable expenditure includes the cost of activities undertaken to further the purposes of the charity.

(d) **Fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as follows: PA & IT equipment 25% straight line.

(e) **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(f) **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 opening of the deposit.

(g) **Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

(h) **Deferred income**

Income that has been received but not yet earned is treated as deferred income.

(i) **Financial instruments**

The charity only has financial assets and 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.

(j) **Fund accounting**

Unrestricted funds are income resources receivable without further specific purposes and are available for general purposes to be used at the discretion of the Trustees.

THE GLOBE CHURCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021 (continued)

1 Accounting policies (continued)

(j) **Fund accounting (continued)**

Restricted funds are funds that 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.

2 Expenditure on charitable activities

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Staff – Salaries and pensions	110,803	44,065	154,868	132,628
Staff – other staff costs	4,294	-	4,294	4,203
Church Life and venue hire	34,690	-	34,690	77,405
Communications and Media	5,131	-	5,131	5,241
Training and discipleship	3,686	-	3,686	10,727
Evangelism and Mission	1,191	18,332	19,523	60,388
Total	<u>159,795</u>	<u>62,397</u>	<u>222,192</u>	<u>290,592</u>

3 Staff and related party transactions

	2021	2020
	£	£
Wages and salaries	141,179	118,284
Social security costs	7,260	6,535
Pension costs	6,429	7,809
	<u>154,868</u>	<u>132,628</u>

The total average monthly number of employees during the year was 7 (2020: 6).

The following remuneration was paid to Jonathan Allcock, a trustee (for his services as pastor, in accordance with the charity's constitution), and his wife Linda Allcock:

	2021	2021	2020	2020
	Salary	Pension	Salary	Pension
	£	contribution	£	contribution
	£	£	£	£
Jonathan Allcock	40,368	4,037	38,572	3,651
Linda Allcock	8,632	863	8,476	825
	<u>49,000</u>	<u>4,900</u>	<u>47,048</u>	<u>4,476</u>

The total aggregate remuneration of Key Management Personnel for the year was £58,256 (2020: £55,654).

There were no employees whose emoluments exceeded £60,000. Key Management Personnel were reimbursed £644 for travel, subsistence and hospitality expenses during the year (2020: £4,625).

During the year, total unrestricted income of £13,030 was received from trustees (2020: £18,117). Restricted income of £nil (2020: £1,200) was received from trustees.

There were no other related party transactions.

THE GLOBE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2021 (continued)

4	Governance costs included in Charitable expenditure	2021	2020
		£	£
	Accountancy (paid to the Independent Examiner)	1,800	1,020
	Independent Examination	<u>1,200</u>	<u>1,862</u>
5	Tangible fixed assets	PA & IT equipment	Total
		£	£
	Cost		
	At 1 July 2020	10,701	10,701
	Additions	<u>1,744</u>	<u>1,744</u>
	At 30 June 2021	<u>12,445</u>	<u>12,445</u>
	Accumulated depreciation		
	At 1 July 2020	7,615	7,615
	Charge for the year	<u>1,643</u>	<u>1,643</u>
	At 30 June 2021	<u>9,258</u>	<u>9,258</u>
	Net book value		
	At 30 June 2021	<u>3,187</u>	<u>3,187</u>
	At 30 June 2020	<u>3,086</u>	<u>3,086</u>
6	Debtors	2021	2020
		£	£
	Gift aid recoverable	77,378	37,852
	Prepayments & accrued income	430	360
	Other debtors	<u>150</u>	<u>2,142</u>
		<u>77,958</u>	<u>40,354</u>
7	Creditors	2021	2020
		£	£
	Taxation and social security	16,773	4,500
	Accruals	3,306	2,460
	Other creditors	<u>2,856</u>	<u>665</u>
		<u>22,935</u>	<u>7,625</u>

THE GLOBE CHURCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021 (continued)

8 Restricted funds

2021	Balances brought forward £	Income £	Expenditure £	Transfers £	Balances carried forward £
Special collections	3,410	3,500	(2,750)	-	4,160
Contributions to staff costs	23,745	20,150	(15,000)	-	28,895
Contributions to ministry trainees	3,493	1,514	-	-	5,007
Hope Church Vauxhall	32,112	52,968	(44,647)	-	40,433
Welfare fund	<u>2,680</u>	<u>1,327</u>	<u>-</u>	<u>-</u>	<u>4,007</u>
Total restricted funds	<u>65,440</u>	<u>79,459</u>	<u>(62,397)</u>	<u>-</u>	<u>82,502</u>

2020	Balances brought forward £	Income £	Expenditure £	Transfers £	Balances carried forward £
Special collections	2,953	640	(183)	-	3,410
Contributions to staff costs	3,869	57,064	(51,487)	14,299	23,745
Contributions to ministry trainees	-	3,683	(190)	-	3,493
Hope Church Vauxhall	33,630	23,632	(25,150)	-	32,112
Welfare fund	<u>-</u>	<u>2,680</u>	<u>-</u>	<u>-</u>	<u>2,680</u>
Total restricted funds	<u>40,452</u>	<u>87,699</u>	<u>(77,010)</u>	<u>14,299</u>	<u>65,440</u>

Special collections were taken for the "Growing young disciples" project as well as a mission trip to Vietnam and relief of poverty work in Uganda.

Contributions to staff costs and ministry trainees comprise gifts received towards certain costs and are drawn down to meet expenditure as the need arises. The transfer last year was made to meet the deficit on these funds, not expected to be covered by future income.

Grants and individual gifts were received for Hope Church Vauxhall church plant.

The Welfare fund was created in 2020 for Covid-19 crisis response.

THE GLOBE CHURCHNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021 (continued)

9 ANALYSIS OF NET ASSETS

	2021	2021	2021
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	3,187	-	3,187
Current assets	291,183	82,502	373,685
Creditors	(22,935)	-	(22,935)
Total	<u>271,435</u>	<u>82,502</u>	<u>353,937</u>

	2020	2020	2020
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	3,086	-	3,086
Current assets	169,047	65,440	234,487
Creditors	(7,625)	-	(7,625)
Total	<u>164,508</u>	<u>65,440</u>	<u>229,948</u>