

GLEBE CHAPEL CIO

England & Wales · Charity number 1179245

Details

Status Registered

Legal form CIO

Registered 2018-07-18

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

Contact

Address Newent Community Centre
Ross Road
Newent
GL18 1BD

Phone 01531822667

Email finance.manager@glebechapel.org

Website www.glebechapel.org

Activities

Objects: TO ADVANCE THE EVANGELICAL CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE STATEMENTS OF FAITH DETAILED IN SCHEDULE 1, INCLUDING RELIEVING THOSE IN NEED AND ENCOURAGING COMMUNITY DEVELOPMENT. THESE OBJECTIVES MAY BE PURSUED ANYWHERE IN THE UNITED KINGDOM OR THE WORLD DIRECTLY OR VIA OTHER CHARITABLE ORGANISATIONS AT THE DISCRETION OF THE TRUSTEES.

Activities: Charitable objects TO ADVANCE THE EVANGELICAL CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE STATEMENTS OF FAITH DETAILED IN SCHEDULE 1, INCLUDING RELIEVING THOSE IN NEED AND ENCOURAGING COMMUNITY DEVELOPMENT. THESE OBJECTIVES MAY BE PURSUED ANYWHERE IN THE UNITED KINGDOM OR THE WORLD DIRECTLY OR VIA OTHER CHARITABLE ORGANISATIONS AT THE DISCRETION OF THE TRUSTEES.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£225,450	£285,268	-	-
2024-03-31	£290,522	£290,713	-	-
2023-03-31	£921,875	£151,800	£1,588,235	3
2022-03-31	£128,236	£99,730	-	-
2021-03-31	£112,559	£81,691	-	-

Trustees

Name	Role	Appointed
STEPHEN HUGH CRACKNELL	Chair	2018-07-18
Adrian Letchford		2021-10-04
Andrew John Cox		2018-07-18
Dean Warren Jenkins		2026-01-12
Derek Russell		2021-10-04
Timothy John Lewis		2024-01-08
Victoria McMillan		2024-01-08

GLEBE CHAPEL CIO

England & Wales - Charity number 1179245

Accounts



**Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2025**

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year Ended 31st March 2025

Charity Number: 1179245
Company Number: CE014670

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Glebe Chapel CIO
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General Information

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Reference and administrative information

Charity Registration No. 1179245

Principle Address: Newent Community Centre, Ross Road, GL18 1DB

Board of Trustees: Mr Stephen Cracknell (Chairman)
Mr Tim Lewis
Mr Andrew Cox
Mr Derek Russell
Mr Adrian Letchford
Mr Jan Daines
Ms Victoria McMillan

Banks: Lloyds Bank,
19 Eastgate Street,
Gloucester,
GL1 1NU

Barclays Bank,
18 Southgate Street,
Gloucester,
GL1 2DH

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Objectives and Aims

Glebe Chapel is a charitable trust registered with the Charity Commission in July 2018 under charity number 1179245. It is governed by CIO foundation constitution last updated 18th June 2018.

The current objects of Glebe Chapel, as listed in the CIO foundation constitution, are as follows:

To advance the evangelical Christian faith for the benefit of the public in accordance with the statements of faith appearing in schedule 1 of the trust deed, including relieving those in need and encouraging community development. The objective may be pursued anywhere in the UK or the world directly or via other charitable organisations at the discretion of the trustees.

Structure, Governance and Management

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits in their role as trustees.

The day to day running of the charity is undertaken by members of Glebe Chapel Church, specifically the Elders, Pastor and the Ministry Team Leaders. The Ministry Teams are Administration, Children and Families, Grow, Finance, Gathered Worship, Mission and Outreach, Youth and Young Adults.

Achievements and Performances

Newent Community Centre Refurbishment Phase 2

A new project commenced in January 2024 to refurbish an area of the existing community centre in order to provide a church room capable of seating 210 people. The project was completed in January 2025 and is now in use.

Premises previously known as the Good News Centre

This building became the property of this charity in April 2023 following an agreement with the previous owners, Living Waters Limited (LWL), that Glebe Chapel would meet all previous (LWL) debts. Following extensive consultation with potential users of the building, the trustees agreed to lease the building, including 2 flats, to The Ark Café (Newent) Limited for 5 years from 1st June 2024. The tenant has experienced some trading difficulties over the past 12 months and the Trust has adopted a flexible approach to the payment of rent.

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Glebe Chapel Ministry Activities

In addition to our regular Sunday morning services, the mission and outreach activities include: Family Community Cinema (once a month); Connecting Men; Coffee Plus (over 50's lunch held once a month); Koffee and Kids (every Friday – mums, dads and toddlers); Home Groups (meeting in homes once a week); promotional events at Newent open days (Christmas, Spring and summer fayres); Missionary Weekends (bi-annual).

Ministry Team Activities

Elders: prayer weeks (irregular event), co-ordination of home groups, prayer meetings (weekly)

Children and Families: Hub Club (weekly); GYG for 11-16 year olds (weekly); Sunday clubs and crèche (Sunday mornings).

Gathered Worship: co-ordinates Sunday morning services (weekly); discussion evenings; breaking of bread (twice a month)

Administration: a support ministry that ensures all activities carried out by the church run smoothly, effectively and safely. The remit of the Admin Team includes building maintenance, co-ordinating communications and equipment.

Mission and Outreach: Wellbeing Café (weekly), Connecting Men (irregular event), Missionary Weekends (annual)

Newent Community Centre Activities

The Community Centre provides rooms which are rented on a lease basis or on a day/hourly rate basis. Tenants include The Men's Shed, an artist, Air Training Corps, Scouts/Cubs/Beavers, Girl Guides and Newent Town Council. Community Event Hires include a local bridge club, line dancing, bee keeping club, Elizabeth Gibbs dance studio, foster carers support group, Gloucestershire Council Family Services, Great Oaks Hospice support groups, Musical Theatre group, Newent Orchestra, U3A, Slimming World, NHS strength and balance classes and one off bookings for meetings, family get togethers and birthdays.

Employees

The charity employed two part time employees in the roles of administrator and cleaner and a full-time pastor. None of the charity's employees earn more than £60,000 per annum.

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Financial Review

The Statement of Financial Activities for the 12 months accounting period end 31st March 2025 (2024/25) shows a net deficit of £59,819 (2023/24: a deficit of £191). The charity had unrestricted incoming resources for the period of £176,555, and £48,895 restricted incoming resources. Expenditure for the period totalled £285,268. At the end of the accounting period the level of unrestricted general funds, designated funds and restricted funds was £48,291, £1,472,676, and £7,261 respectively.

Reserves Policy

The trustees are working towards having a reserve of unrestricted funds not committed or invested in tangible fixed assets representing between 2 and 3 months of expenditure. At this level the trustees consider that they could continue with the activities of the charity in the event of a sudden drop in funding.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the income and expenditure of the charity for that period. In preparing these statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 12/01/2025

and signed on their behalf by Stephen Cracknell (Chair of Trustees)

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Independent Examiners Report to the Trustees of Glebe Chapel CIO

I report to the trustees on my examination of the accounts of Glebe Chapel CIO (the Charity) for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustees of the Charity, 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 Charity's accounts carried out under section 145 of the 2011 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.

Responsibilities and basis of report

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) 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.

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.



Kat Aston FCCA
For and on behalf of
BK Plus Ltd
Chartered Accountants

Date: 12/01/2026

19 Gloucester Road,
Ross on Wye
Herefordshire
HR9 5LQ

Glebe Chapel CIO
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Statement of Financial Activities

		Unrestricted Funds	Designated Funds	Restricted Funds	31.03.2025 Total Funds	31.03.2024 Total Funds
	NOTES	£	£	£	£	£
Income						
Church Ministry Income	2	101,794	-	48,296	150,090	208,362
Investment Income	3	704	-	-	704	494
Community Centre Income	4	55,659	-	-	55,659	55,705
Other income	5	18,399	-	599	18,998	25,961
Total Incoming Resources		<u>176,555</u>	<u>-</u>	<u>48,895</u>	<u>225,450</u>	<u>290,522</u>
Expenditure						
Admin costs	6	134,405	-	121,124	255,529	159,953
Church Ministry costs	7	27,707	-	1,450	29,157	30,253
Safeguarding costs	8	582	-	-	582	506
Revaluation - The Ark		-	-	-	-	100,000
Total Resources Expended		<u>162,694</u>	<u>-</u>	<u>122,574</u>	<u>285,268</u>	<u>290,712</u>
Net Incoming/(Outgoing)						
Resources Before Transfers		13,861	-	(73,679)	(59,818)	(191)
Gross transfers between funds		(499)	-	499	-	-
Net incoming/(outgoing) resources before other recognised gains/losses		<u>13,362</u>	<u>-</u>	<u>(73,180)</u>	<u>(59,818)</u>	<u>(191)</u>
Gains/losses on disposal		-	-	-	-	-
Net movement in funds		<u>13,362</u>	<u>-</u>	<u>(73,180)</u>	<u>(59,819)</u>	<u>(191)</u>
Balances brought forward		<u>34,929</u>	<u>1,472,676</u>	<u>80,441</u>	<u>1,588,045</u>	<u>1,588,235</u>
Balances carried forward at 31st March 2025	17	<u>48,291</u>	<u>1,472,676</u>	<u>7,261</u>	<u>1,528,228</u>	<u>1,588,045</u>

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Balance Sheet

		<u>31.03.2025</u>		<u>31.03.2024</u>	
		£	£	£	£
	Notes				
Fixed assets					
Intangible assets			-		-
Tangible assets	11		1,476,938		1,477,133
			<u>1,476,938</u>		<u>1,477,133</u>
Current assets					
Debtors	13	14,882		11,321	
Cash at bank and in hand		45,670		33,154	
			<u>60,552</u>		<u>44,475</u>
Creditors:					
Amounts falling due within one year	14	<u>(6,162)</u>		<u>(11,262)</u>	
Net current assets			<u>54,389</u>		<u>33,213</u>
			1,531,327		1,510,346
Amounts falling due after one year			(3,100)		(3,400)
Total assets less current liabilities			<u><u>1,528,227</u></u>		<u><u>1,506,946</u></u>
Capital and reserves					
General Reserves					
- Unrestricted Funds	17		48,291		34,929
- Designated Funds	17		1,472,676		1,472,676
Restricted Funds	17		7,262		80,442
			<u>1,528,227</u>		<u>1,588,047</u>

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Notes forming part of the financial statements for the year ended 31st March 2025

1. Accounting Policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity as defined by FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Glebe Chapel Church (Trust) is a charity registered in England and Wales. The charity registered number and principal address can be found in the reference and administrative details within the Report of the Trustees.

The presentational and functional currency is GBP. The financial statements are rounded to the nearest £.

(b) Income

Voluntary income including donations, gifts and legacies is recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

- Those donated for resale produce income when they are sold. They are valued at the amount realised.
- Those donated for onward transmission to the beneficiaries are included in the statement of financial activities as incoming resources (receipts) and resources expended (payments) when they are distributed and are valued at the same amount received.
- Those donated for use by the charity are included and valued at when the cash is received.

Receipts from tax reclaims are accrued for in the statement of financial activities in the period to which they relate.

Investment income is recognised when credited on trust bank account.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is classified by activity.

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(d) Taxation

The charity is entitled to certain tax exemptions on income and profits from investment, and any surpluses from trading activities carried out in furtherance of the Trusts primary objectives, providing any income, profits and surpluses are provided solely for charitable purposes.

Irrecoverable VAT is charged to the appropriate expenditure heading.

(e) Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Trustees.

(f) Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered.

(g) Prepayments

Advance payments are valued at the amount prepaid net of any trade discounts due.

(h) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts.

(i) Cash at bank and in hand

Cash at bank and cash in hand includes current and short-term liquid deposit accounts with a short maturity.

(j) Going concern

The trustees have reviewed the ongoing future of the charity and consider that there are plans in place to continue the charities operation. Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and are not aware of any material uncertainties regarding this assumption. On this basis, the trustees consider it appropriate to continue to prepare the financial statements on the going concern basis.

(k) Tangible fixed assets

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

Freehold property	-	not provided
Fixtures & fittings	-	20% on cost
Computer equipment	-	25% on cost

All assets are valued at historical costs less any adjustments for depreciation, in line with the policies stated above.

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Notes forming part of the financial statements for the year ended 31st March 2025

(l) Investment property

The investment property, Glebe Hub, is represented within the accounts at its deemed market value, which was £350,00 at revaluation during 2024.

(m) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. Designated funds are those unrestricted amounts set aside or held for purposes which are to be expended in the future. The level of these funds are regularly reviewed by the trustees.

(n) Pensions

The charity operates a defined contribution pension scheme, and the assets of the scheme are held separately from those of the charity, in an independently administered fund. The pension charge represents the amounts payable by the charity to the fund in respect of the year.

(o) Critical accounting estimates and areas of judgement

During the financial year the charity changed from the receipts and payments basis of accounting to the accrual's basis. The trustees consider that this change does not materially affect the figures as reported at 31st March 2021, and hence the comparatives remain as previously stated.

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Notes forming part of the financial statements for the year ended 31st March 2025

2. Church Ministry Income

	Unrestricted Funds	Designated Funds	Restricted Funds	31.03.2025 Total	31.03.2024 Total
	£	£	£	£	
Donations	101,794	-	3,296	105,090	168,362
Grants Received	-	-	45,000	45,000	40,000
	<u>101,794</u>	<u>-</u>	<u>48,296</u>	<u>150,090</u>	<u>208,362</u>

Prior Period Comparative - 31st March 2024

	Unrestricted Funds	Designated Funds	Restricted Funds	31.03.2024 Total	
	£	£	£	£	
Donations	106,906	-	61,456	168,362	
Grants Received	-	-	40,000	40,000	
	<u>106,906</u>	<u>-</u>	<u>101,456</u>	<u>208,362</u>	

3. Investment Income

	Unrestricted Funds	Designated Funds	Restricted Funds	31.03.2025 Total	31.03.2024 Total
	£	£	£	£	
Interest Earned	699	-	-	699	494
Dividends Received	4	-	-	4	40,000
	<u>704</u>	<u>-</u>	<u>-</u>	<u>704</u>	<u>40,494</u>

4. Community Centre Income

	Unrestricted Funds	Designated Funds	Restricted Funds	31.03.2025 Total	31.03.2024 Total
	£	£	£	£	
NCC Event Hire (Sales)	1,021	-	-	1,021	4,079
NCC Other (Sales)	21,818	-	-	21,818	10,901
NCC Tenant Income	32,820	-	-	32,820	40,725
	<u>55,659</u>	<u>-</u>	<u>-</u>	<u>55,659</u>	<u>55,705</u>

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5. Other Income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31.03.2025 Total £	31.03.2024 Total
Gift Aid Refund	18,070	-	599	18,669	25,961
Event Income	329	-	-	329	-
	<u>18,399</u>	<u>-</u>	<u>599</u>	<u>18,998</u>	<u>25,961</u>

6. Admin Costs

Cleaning and waste collection	1,084			1,084	2,243
Employers NI	-			-	
Employers Pensions	1,901			1,901	1,823
Health & safety related costs	52			52	166
Insurance	5,753			5,753	6,890
IT software and consumables	951			951	-
Light, power, heating	23,715			23,715	20,615
Rates	1,183			1,183	853
Repairs & maintenance	15,660			15,660	9,212
Repairs & maintenance - NCC	6,387		121,124	127,512	46,093
Legal & Consultancy Fees	3,588			3,588	4,194
Salaries	57,701			57,701	55,869
Staff Costs - Pastor	2,456			2,456	-
Telephone, Internet & Postage	938			938	599
Water	1,072			1,072	939
Audit and accounting	2,016			2,016	1,920
Bookkeeping	5,170			5,170	6,182
Sundries	1,772			1,772	-
Bank charges	241			241	232
Depreciation	2,766			2,766	2,123
	<u>134,405</u>	<u>-</u>	<u>121,124</u>	<u>255,529</u>	<u>159,954</u>

The prior period comparatives are represented by unrestricted fund costs of £127,829 and restricted fund costs of £32,126

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7. Church Ministry costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31.03.2025 Total £	31.03.2024 Total
Charitable donations	16,225	-	-	16,225	17,578
Youth & Young People expenses	962	-	-	962	37
Children & Families	150	-	-	150	-
Equipment & supplies	164	-	-	164	434
General Expenses	-	-	-	-	779
Gathered Worship	2,720	-	-	2,720	-
The Ark	-	-	1,450	1,450	2,983
Mission & Outreach	2,081	-	-	2,081	-
Literature and tracks	-	-	-	-	690
Printing & stationery	-	-	-	-	881
Refreshment supplies	432	-	-	432	2,934
Staff training	1,347	-	-	1,347	184
Subscriptions	470	-	-	470	2,064
Fellowship & Prayer	-	-	-	-	1,689
GROW	1,087	-	-	1,087	-
Elders	2,070	-	-	2,070	-
	<u>27,707</u>	<u>-</u>	<u>1,450</u>	<u>29,157</u>	<u>30,253</u>

8. Safeguarding costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31.03.2025 Total £	31.03.2024 Total
Safeguarding related costs	582	-	-	582	506
	<u>582</u>	<u>-</u>	<u>-</u>	<u>582</u>	<u>506</u>

9. Net Income/Expenditure for the year

This is stated after charging:

	31.03.2025 Total £	31.03.2024 Total
Depreciation	<u>2,766</u>	<u>2,123</u>

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Notes forming part of the financial statements for the year ended 31st March 2025

10. Staff Costs and Numbers	31.03.2025	31.03.2024
	Total	Total
	£	
The aggregate payroll costs were:		
Salaries and Wages	57,701	55,869
Social Security Costs	-	-
Pension Costs	1,901	1,823
	<u>59,601</u>	<u>57,692</u>

No employee received in excess of £60,000 in either period.

The total aggregate employment benefits received by key management personnel were £36,500 for the year (2024: £35,625)

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

	31.03.2025	31.03.2024
	Total	Total
	£	
Management & Admin of the Charity	3	3
	<u>3</u>	<u>3</u>

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Notes to the Financial Statements

11. Investment Property

	Glebe Hub £	Investment Property Total £
COST:		
As at 1st April 2024	350,000	350,000
Additions	-	-
Disposals	-	-
Revaluations	-	-
As at 31st March 2025	<u>350,000</u>	<u>350,000</u>
DEPRECIATION		
As at 1st April 2024	-	-
Charge for year	-	-
Disposals	-	-
As at 31st March 2025	<u>-</u>	<u>-</u>
NET BOOK VALUE		
As at 31st March 2025	<u>350,000</u>	<u>350,000</u>
As at 31st March 2024	<u>350,000</u>	<u>350,000</u>

12. Tangible Fixed Assets

	Land & Buildings £	Computer Equipment £	Fixtures & Fittings £	Total £
COST:				
As at 1st April 2024	1,121,508	5,171	4,152	1,130,831
Additions	-	2,571	-	2,571
Disposals	-	-	-	-
Revaluations	-	-	-	-
As at 31st March 2025	<u>1,121,508</u>	<u>7,742</u>	<u>4,152</u>	<u>1,133,402</u>
DEPRECIATION				
As at 1st April 2024	-	1,927	1,771	3,698
Charge for year	-	1,935	830	2,765
Disposals	-	-	-	-
As at 31st March 2025	<u>-</u>	<u>3,862</u>	<u>2,601</u>	<u>6,463</u>
NET BOOK VALUE				
As at 31st March 2025	<u>1,121,508</u>	<u>3,880</u>	<u>1,551</u>	<u>1,126,938</u>
As at 31st March 2024	<u>1,121,508</u>	<u>3,244</u>	<u>2,381</u>	<u>1,127,133</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year Ended 31st March 2025

Notes to the Financial Statements

13. Debtors: Amounts Falling Due Within One Year

	31.03.2025	31.03.2024
	Total	Total
	£	
Other Debtors	10,249	6,176
Prepayments and Accrued Income	4,633	5,145
	<u>14,882</u>	<u>11,321</u>

14. Creditors: Amounts Falling Due Within One Year

	31.03.2025	31.03.2024
	Total	Total
	£	
Trade Creditors	4,630	9,831
Accrued Expenses	1,216	1,120
Tax and social security	-	-
Other Creditors	317	311
	<u>6,162</u>	<u>11,262</u>

15. Creditors: Amounts Falling Due In More Than One Year

	31.03.2025	31.03.2024
	Total	Total
	£	
Tenant Deposits	3,100	3,400
	<u>3,100</u>	<u>3,400</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year Ended 31st March 2025

Notes to the Financial Statements

16. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds £
Intangible fixed assets	-			-
Tangible fixed assets	5,431		1,471,508	1,476,938
Current assets	52,122	7,261	1,169	60,552
Current liabilities	(6,162)	-		(6,162)
Liabilities over 1 Year	(3,100)		-	(3,100)
Net assets at 31st March 2025	<u>48,292</u>	<u>7,261</u>	<u>1,472,676</u>	<u>1,528,227</u>

17. Movements in Funds

	At 01/04/2024 £	Incoming Resources (including gains) £	Outgoing Resources (including losses) £	Net Transfers £	At 31/03/2025 £
Restricted Funds					
The Ark	2,038	-	(1,450)	-	588
Restricted Gifts	4,761	-			4,761
Defib Maintenance	1,913	-	-	-	1,913
Development - Phase 2	71,730	48,895	(121,124)	499	0
	<u>80,442</u>	<u>48,895</u>	<u>(122,574)</u>	<u>499</u>	<u>7,262</u>
Unrestricted Funds					
- Designated					
NCC Development	1,121,508	-			1,121,508
The Ark	350,000				350,000
Branch youth fund	683	-	-	-	683
GYG youth fund	485	-	-	-	485
-General	34,929	176,555	(162,694)	(499)	48,291
	<u>1,507,605</u>	<u>176,555</u>	<u>(162,694)</u>	<u>(499)</u>	<u>1,520,966</u>
TOTAL FUNDS MOVEMENTS	1,588,045	225,450	(285,268)	-	1,528,228

18. Related Party Transactions

No Trustees received any such payments during the year ended 31st March 2025 and no Trustees were reimbursed any expenses in the current or prior period.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year Ended 31st March 2025

Notes to the Financial Statements

19. Capital Commitments

31.03.2025	31.03.2024
Total	Total
£	
Nil	Nil

20. Contingent Liabilities

31.03.2025	31.03.2024
Total	Total
£	
Nil	Nil

Glebe CIO

Income & Expenditure Account For the year ended 31st March 2025

	Unrestricted 2024/25 £	Restricted 2024/25 £	Unrestricted 2023/24 £	Restricted 2023/24 £
Income:				
Donations	101,794	2,430	101,806	-
The Ark (Formerly Glebe Hub)	-	-	-	2,630
Defib Maintenance	-	-	-	1,910
Development - Phase 1	-	-	5,100	-
Development - Phase 2	-	866	-	56,916
Grants - Development Phase 2	-	45,000	-	40,000
Event Income	329	-	-	-
Investment Income	704	-	494	-
NCC Event Hire (sales)	1,021	-	4,079	-
NCC Other (sales)	21,818	-	10,901	-
NCC Tennant (sales)	32,820	-	40,725	-
Gift Aid Claimed	18,070	599	19,329	6,633
	<u>176,555</u>	<u>48,895</u>	<u>182,434</u>	<u>108,089</u>

Expenditure

Admin costs				
Cleaning and waste collection	1,084	-	2,243	
Employers NI	-		-	
Employers Pensions	1,901		1,823	
Health & safety related costs	52		166	
Insurance	5,753		6,890	
IT software and consumables	951		-	
Light, power, heating	23,715		20,615	
Rates	1,183		853	
Repairs and maintenance	15,660		7,712	1,500
Repairs and maintenance - NCC	6,387	121,124	15,467	30,626
Legal & Consultancy Fees	3,588		4,194	
Salaries	57,701		55,869	
Staff Costs - Pastor	2,456		-	
Trustee training			-	
Telephone	938		599	
Water	1,072		939	
Audit and accounting	2,016		1,920	
Bookkeeping	5,170		6,182	
Sundries	1,772		-	
Bank charges	241		232	

Depreciation	<u>2,766</u>		<u>2,123</u>	<u>-</u>
	<u>134,405</u>	<u>121,124</u>	<u>127,827</u>	<u>32,126</u>
Church Ministry costs				
Charitable donations	16,225		17,378	200
Youth & Young People expenses	962		37	-
Children & Families	150		-	
Equipment & supplies	164		-	434
General Expenses	-		779	
Gathered Worship	2,720		-	
The Ark		1,450	2,983	
Mission & Outreach	2,081			
Literature and tracks			690	
Printing & stationery			881	
Refreshment supplies	432		2,934	
Staff training	1,347		184	
Subscriptions	470		2,064	
Fellowship & Prayer			1,689	
GROW	1,087			
Elders	<u>2,070</u>		<u>-</u>	<u>-</u>
	<u>27,707</u>	<u>1,450</u>	<u>29,619</u>	<u>634</u>
Safeguarding costs				
Safeguarding related costs	582		506	-
	<u>582</u>	<u>-</u>	<u>506</u>	<u>-</u>
(Deficit) / surplus of income over expenditure	<u>13,861</u>	<u>(73,679)</u>	<u>24,482</u>	<u>75,329</u>

GLEBE CHAPEL CIO

England & Wales - Charity number 1179245

Accounts



**Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024**

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Charity Number: 1179245

Company Number: CE014670

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Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

General Information

Reference and administrative information

Charity Reg No. 1179245
Principle Address: Newent Community Centre, Ross Road, GL18 1DB

Board of Trustees:
Mr Stephen Cracknell (Chairman)
Mr Mark Goulding (resigned 08/01/2024)
Mr Tim Lewis (appointed 08/01/2024)
Ms Victoria McMillan (appointed 08/01/2024)
Mr Andrew Cox
Mr Derek Russell
Mr Adrian Letchford
Mr Jan Daines

Banks:
Lloyds Bank,
19 Eastgate Street,
Gloucester,
GL1 1NU

Barclays Bank,
18 Southgate Street,
Gloucester,
GL1 2DH

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Objectives and Aims

Glebe Chapel is a charitable trust registered with the Charity Commission in July 2018 under charity number 1179245. It is governed by CIO foundation constitution last updated 18th June 2018.

The current objects of Glebe Chapel, as listed in the CIO foundation constitution, are as follows:

To advance the evangelical Christian faith for the benefit of the public in accordance with the statements of faith appearing in schedule 1 of the trust deed, including relieving those in need and encouraging community development. The objective may be pursued anywhere in the United Kingdom or the world directly or via other charitable organisations at the discretion of the trustees.

Structure, Governance and Management

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits in their role as trustees. During the year Mark Goulding stood down as a trustee.

The day to day running of the charity is undertaken by members of Glebe Chapel Church, specifically the Elders, Pastor and the Ministry Team Leaders. The Ministry Teams are Administration, Children and Families, Grow, Finance, Gathered Worship, Mission and Outreach, Youth and Young Adults.

Achievements and Performances

Newent Community Centre Refurbishment Phase 2

Following external and internal fund raising a new project commenced in January 2024 to refurbish an area of the existing community centre in order to provide a church room capable of seating 210 people. It is anticipated that the project will be completed by December 2024.

Premises previously known as the Good News Centre

This building became the property of this charity in April 2023 following an agreement with the previous owners, Living Waters Limited (LWL), that Glebe Chapel would meet all previous (LWL) debts. Following extensive consultation with potential users of the building, the trustees agreed to lease the building, including 2 flats, to The Ark Café (Newent) Limited for 5 years from 1st June 2024.

Glebe Chapel Ministry Activities

In addition to our regular Sunday morning services, the mission and outreach activities include: Family Community Cinema (once a month); Men's Breakfast (irregular event); Coffee Plus (over 50's lunch held once a month); Coffee and Kids (every Friday – mums, dads and toddlers); Home Groups (meeting homes once a week); promotional events at Newent open days (Christmas, Spring and summer fayres); Missionary Weekends (annual).

Ministry Team Activities

Elders: prayer weeks (annual), co-ordination of home groups, prayer meetings (weekly)

Children and Families: GCX Club for 3-11 year olds (3 times a year); GYG for 11-16 year olds (weekly); Sunday clubs and crèche (Sunday mornings).

Gathered Worship: co-ordinates Sunday morning services (weekly); discussion evenings; breaking of bread (bi-monthly)

Administration: a support ministry that ensures all activities carried out by the church run smoothly, effectively and safely. The remit of the Admin Team includes building maintenance, co-ordinating communications and equipment.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Newent Community Centre Activities

The Community Centre provides rooms which are rented on a lease basis or on a day/hourly rate basis. Tenants include The Men's Shed, two artists, Air Training Corps, Scouts/Cubs/Beavers, Girl Guides/Brownies, Newent and District Model Aircraft Club and Newent Town Council. Community Event Hires include a local bridge club, line dancing and Newent Orchestra.

Employees

The charity employed two part time employees in the roles of administrator and cleaner and a full-time pastor. None of the charity's employees earn more than £60,000 per annum.

Financial Review

The Statement of Financial Activities for the 12 months accounting period end 31st March 2024 (2023/24) shows a net deficit of £191 (2022/23: a surplus of £770,075). The charity had unrestricted incoming resources for the period of £182,433 and £108,089 restricted incoming resources. Expenditure for the period totalled £190,713, excluding the revaluation loss of £100,000 which was made on The Ark property. At the end of the accounting period the level of unrestricted general funds, designated funds and restricted funds was £34,928, £1,472,676, and £80,441 respectively.

Reserves Policy

It is the policy of the charity to reserve unrestricted funds not committed or invested in tangible fixed assets representing between 2 and 3 months of expenditure. At this level the trustees consider that they could continue with the activities of the charity in the event of a sudden drop in funding.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the income and expenditure of the charity for that period. In preparing these statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 5th December 2024

and signed on their behalf by Stephen Coachnell

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Independent Examiners Report to the Trustees of Glebe Chapel CIO

I report to the trustees on my examination of the accounts of Glebe Chapel CIO (the Charity) for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity trustees of the Charity, 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 Charity's accounts carried out under section 145 of the 2011 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.

Responsibilities and basis of report

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) 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.

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.



Kat Aston FCCA
For and on behalf of
Alliance Accountants Limited
Chartered Management Accountants

Date: 5th December 2024

19 Gloucester Road,
Ross on Wye
Herefordshire
HR9 5LQ

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Statement of Financial Activities for the year ended 31st March 2024

	NOTES	GENERAL FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	31/03/24 £	31/03/23 £
Income						
Church ministry income	2	106,906	-	61,456	168,362	107,823
Investment income	3	494	-		494	447
Community centre income	4	55,705	-		55,705	14,271
Other income	5	19,329	-	6,633	25,961	19,263
Grants received				40,000	40,000	-
Donated assets	5			-	-	780,071
Total Income		<u>182,433</u>	<u>-</u>	<u>108,089</u>	<u>290,522</u>	<u>921,875</u>
Expenditure						
Admin costs	6	127,829	-	32,126	159,954	88,276
Church ministry costs	7	29,618	-	634	30,252	62,811
Safeguarding costs	8	506	-	-	506	712
Revaluation – Ark			100,000	-	100,000	-
Total Expenditure		<u>157,953</u>	<u>100,000</u>	<u>32,760</u>	<u>290,713</u>	<u>151,800</u>
Net Income/(expenditure)		24,480	(100,000)	75,329	(191)	770,075
Transfers between funds	17	4,211	-	(4,211)	-	-
Net movement in funds		<u>28,691</u>	<u>(100,000)</u>	<u>71,118</u>	<u>(191)</u>	<u>770,075</u>
Balances brought forward		<u>6,237</u>	<u>1,572,676</u>	<u>9,323</u>	<u>1,588,235</u>	<u>818,161</u>
Balances carried forward at 31st March 2024	19	<u>34,928</u>	<u>1,472,676</u>	<u>80,441</u>	<u>1,588,044</u>	<u>1,588,235</u>

The notes on pages 7 to 18 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the period as set out above.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

All of the activities of the charity are classed as continuing.

Balance sheet as at 31st March 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investment property	12		350,000		450,000
Tangible assets	13		<u>1,127,132</u>		<u>1,124,344</u>
			1,477,132		1,574,344
Current assets					
Debtors	14	11,321		8,244	
Cash at bank and in hand		<u>114,253</u>		<u>33,154</u>	
		125,574		41,398	
Liabilities:					
Creditors: amounts falling due within one year	15	<u>(11,262)</u>		<u>(25,107)</u>	
Net Current assets			<u>114,313</u>		<u>16,291</u>
Total assets less current liabilities			<u>1,591,445</u>		<u>1,590,635</u>
Creditors: amounts falling due after more than one year	16		<u>(3,400)</u>		<u>(2,400)</u>
Total net assets			<u>1,588,045</u>		<u>1,588,235</u>
Funds					
General funds	17		34,929		6,237
Designated funds	17		1,472,676		1,572,676
Restricted funds	17		<u>80,441</u>		<u>9,323</u>
Total funds			<u>1,588,045</u>		<u>1,588,236</u>

These financial statements were approved by the trustees on 05/12/24 and signed on their behalf by:

Stephen Cracknell

Chairman

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

1. Accounting policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity as defined by FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Glebe Chapel Church (Trust) is a charity registered in England and Wales. The charity registered number and principal address can be found in the reference and administrative details within the Report of the Trustees.

The presentational and functional currency is GBP. The financial statements are rounded to the nearest £.

(b) Income

Voluntary income including donations, gifts and legacies is recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

- Those donated for resale produce income when they are sold. They are valued at the amount realised.
- Those donated for onward transmission to the beneficiaries are included in the statement of financial activities as incoming resources (receipts) and resources expended (payments) when they are distributed and are valued at the same amount received.
- Those donated for use by the charity are included and valued at when the cash is received.

Receipts from tax reclaims are accrued for in the statement of financial activities in the period to which they relate.

Investment income is recognised when credited on trust bank account.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is classified by activity.

(d) Taxation

The charity is entitled to certain tax exemptions on income and profits from investment, and any surpluses from trading activities carried out in furtherance of the Trusts primary objectives, providing any income, profits and surpluses are provided solely for charitable purposes. Irrecoverable VAT is charged to the appropriate expenditure heading.

e) Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Trustees.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

(f) Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered.

Notes forming part of the financial statements for the year ended 31st March 2024

(g) Prepayments

Advance payments are valued at the amount prepaid net of any trade discounts due.

(h) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts

(i) Cash at bank and in hand

Cash at bank and cash in hand includes current and short-term liquid deposit accounts with a short maturity.

(j) Going concern

The trustees have reviewed the ongoing future of the charity and consider that there are plans in place to continue the charities operation. Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and are not aware of any material uncertainties regarding this assumption. On this basis, the trustees consider it appropriate to continue to prepare the financial statements on the going concern basis.

(k) Tangible fixed assets

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

Freehold property	-	not provided
Fixtures & fittings	-	20% on cost
Computer equipment	-	25% on cost

All assets are valued at historical costs less any adjustments for depreciation, in line with the policies stated above.

(l) Investment property

The investment property, Glebe Hub, is represented within the accounts at its deemed market value which was £350,000. A revaluation loss of £100,000 has been recognised within these accounts.

(m) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. Designated funds are those unrestricted amounts set aside or held for purposes which are to be expended in the future. The level of these funds are regularly reviewed by the trustees.

(n) Pensions

The charity operates a defined contribution pension scheme, and the assets of the scheme are held separately from those of the charity, in an independently administered fund. The pension charge represents the amounts payable by the charity to the fund in respect of the year.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

2. Church ministry income

	General	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Donations	106,906	-	61,456	168,362	97,323
Grants received	-	-	40,000	40,000	-
Special gifts	-	-	-	-	10,500
Donated assets	-	-	-	-	780,071
	<u>106,906</u>	<u>-</u>	<u>101,456</u>	<u>208,362</u>	<u>887,894</u>

Prior period comparative – 31st March 2023

	General	Designated	Restricted	2023 Total
	£	£	£	£
General fund unrestricted	91,448	5,875	-	97,323
Grants	-	-	-	-
Special gifts	-	-	10,500	10,500
Donated assets	-	780,071	-	780,071
	<u>91,448</u>	<u>785,946</u>	<u>10,500</u>	<u>887,894</u>

3. Investment Income

	General	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Interest on bank	494	-	-	494	447
	<u>494</u>	<u>-</u>	<u>-</u>	<u>494</u>	<u>447</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

4. Community Centre income

	General	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
NCC Events Hire (sales)	4,079	-	-	4,079	794
NCC Other (Sales)	10,901	-	-	10,901	792
NCC Tenant	40,725	-	-	40,725	12,685
	<u>55,705</u>	<u>-</u>	<u>-</u>	<u>55,705</u>	<u>14,271</u>

The prior period comparatives are all represented by unrestricted funds.

5. Other Income

	General	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Gift aid refund	19,329	-	6,633	25,961	19,263
	<u>19,329</u>	<u>-</u>	<u>6,633</u>	<u>25,961</u>	<u>19,263</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

6. Admin costs

	Unrestricted funds			2024	2023
	General	Designated	Restricted	Total	Total
	£	£	£	£	£
Cleaning and waste collection	2,243	-	-	2,243	2,836
Employers NI	-	-	-	-	-
Employers pension costs	1,823	-	-	1,823	418
Health and safety costs	166	-	-	166	3,418
Insurance	6,890	-	-	6,890	5,374
IT software & consumables	-	-	-	-	215
Light, power and heat	20,615	-	-	20,615	20,673
Rates	853	-	-	853	627
Repairs and maintenance NCC	15,467	-	30,626	46,093	-
Repairs and maintenance - general	7,712	-	1,500	9,212	6,466
Consultancy fees	-	-	-	-	-
Legal Fees	4,194	-	-	4,194	4,200
Salaries	55,869	-	-	55,869	32,392
Staff Costs	-	-	-	-	735
Trustee training	-	-	-	-	-
Telephone, internet, and postage	599	-	-	599	434
Water	939	-	-	939	2,533
Audit and accounting	1,920	-	-	1,920	2,370
Bookkeeping	6,182	-	-	6,182	4,492
Sundries	-	-	-	-	3
Bank charges	232	-	-	232	149
Depreciation	2,123	-	-	2,123	943
	<u>127,829</u>	<u>-</u>	<u>32,126</u>	<u>159,954</u>	<u>88,276</u>

The prior period comparatives are all represented by unrestricted funds of £87,099 and restricted funds of £1,177.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

7. Church ministry costs

Unrestricted funds

	General	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Charitable and political donations	17,378	-	200	17,578	22,600
Venue Hire	-	-	-	-	3,476
Children and youth expenses	37	-	-	37	269
Equipment & supplies	-	-	434	434	1,567
General expenses	779	-	-	779	1,264
Glebe Hub	2,983	-	-	2,983	28,235
Branch Youth Fund	-	-	-	-	-
GYG running costs	-	-	-	-	-
Literature & tracks	690	-	-	690	638
Print & stationery	881	-	-	881	649
Refreshments	2,934	-	-	2,934	1,576
Staff training	184	-	-	184	-
Subscriptions	2,064	-	-	2,064	1,523
Fellowship & prayer	1,689	-	-	1,689	1,014
Licensing fee	-	-	-	-	-
Community courses	-	-	-	-	-
	<u>29,618</u>	<u>-</u>	<u>634</u>	<u>30,252</u>	<u>62,811</u>

The prior period comparatives are all represented by unrestricted funds

8. Safeguarding costs

	General	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Safeguarding related costs	506	-	-	506	712
	<u>506</u>	<u>-</u>	<u>-</u>	<u>506</u>	<u>712</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

9. Net income/(expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	<u>2,123</u>	<u>943</u>

10. Staff costs and numbers

The aggregate payroll costs were:

	2024	2023
	£	£
Salaries and wages	55,869	32,392
Social security costs	-	-
Pension costs	<u>1,823</u>	<u>418</u>
	<u><u>57,692</u></u>	<u><u>32,810</u></u>

No employee received in excess of £60,000 in either period.

The total aggregate employment benefits received by key management personnel were £35,625 for the year (2023: £13,854)

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

	2024	2023
Management and administration of the charity	<u>3</u>	<u>3</u>
	<u><u>3</u></u>	<u><u>3</u></u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

11. Statement of financial activities – comparative information – 31st March 2023

	GENERAL FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
	£	£	£	£
Income				
Church ministry income	91,448	5,875	10,500	107,823
Investment income	41	406	-	447
Community centre income	14,271	-	-	14,271
Other income	19,263	-	-	19,263
Donated Assets		780,071	-	780,071
Total Income	<u>125,023</u>	<u>786,352</u>	<u>10,500</u>	<u>921,875</u>
Expenditure				
Admin costs	87,099	-	1,177	88,276
Church ministry costs	62,811	-	-	62,811
Safeguarding costs	712	-	-	712
Total Expenditure	<u>150,623</u>	<u>-</u>	<u>1,177</u>	<u>151,800</u>
Net Income/(expenditure)	(25,600)	786,352	9,323	770,075
Transfers between funds	(63,135)	63,135	-	-
Net movement in funds	(88,735)	849,487	9,323	770,075
Balances brought forward	<u>94,972</u>	<u>723,189</u>	<u>-</u>	<u>818,161</u>
Balances carried forward	<u>6,237</u>	<u>1,572,676</u>	<u>9,323</u>	<u>1,588,235</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

12. Investment Property

	Glebe Hub
	£
COST:	
As at 1st April 2023	450,000
Additions	-
Disposals	-
Revaluation	(100,000)
As at 31st March 2024	<u>350,000</u>
DEPRECIATION	
As at 1st April 2023	-
Charge for year	-
Eliminated on disposal	-
As at 31st March 2024	<u>-</u>
NET BOOK VALUE	
As at 31 st March 2024	<u>350,000</u>
As at 31 st March 2023	<u>450,000</u>

13. Tangible Fixed Assets

	Computer Equipment	Fixtures & Fittings	Freehold Property	Total
	£	£	£	£
COST:				
As at 1st April 2023	1,209	3,203	1,121,507	1,575,919
Additions	3,962	949	-	4,911
Disposals	-	-	-	-
As at 31st March 2024	<u>5,171</u>	<u>4,152</u>	<u>1,121,507</u>	<u>1,575,919</u>
DEPRECIATION				
As at 1st April 2023	634	941	-	1,575
Charge for year	1,293	830	-	2,123
Eliminated on disposal	-	-	-	-
As at 31st March 2024	<u>1,927</u>	<u>1,771</u>	<u>-</u>	<u>3,698</u>
NET BOOK VALUE				
As at 31 st March 2024	<u>3,244</u>	<u>2,380</u>	<u>1,121,507</u>	<u>1,127,132</u>
As at 31 st March 2023	<u>575</u>	<u>2,262</u>	<u>1,121,507</u>	<u>1,124,344</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Notes forming part of the financial statements for the year ended 31st March 2024

14. Debtors: amounts falling due within one year

	2024 £	2023 £
Other debtors	6,176	3,113
Prepayments and Accrued Income	5,145	5,131
	<u>11,321</u>	<u>8,244</u>

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,142	23,277
Accrued expenses	1,120	1,830
Taxation and social security	-	-
	<u>11,262</u>	<u>25,107</u>

16. Creditors: amounts falling due after one year

	2024 £	2023 £
Tenant deposits	3,400	2,400
	<u>3,400</u>	<u>2,400</u>

17. Movements in funds

	At 01/04/23 £	Income £	Expenditure £	Transfers £	At 31/03/24 £
Restricted funds					
Glebe Hub	250	3,288	(1,500)	-	2,038
Restricted Gifts	9,073	-	(101)	(4,211)	4,761
Defibrillator Maintenance	-	1,913	-	-	1,913
Development - Phase 2	-	102,889	(31,159)	-	71,730
	<u>9,323</u>	<u>108,089</u>	<u>(32,760)</u>	<u>(4,211)</u>	<u>80,441</u>

Continued on next page....

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

Unrestricted funds

- Designated

NCC Development	1,121,508	-	-	-	1,121,508
The Ark (Glebe Hub)	450,000	-	(100,000)	-	350,000
Branch youth fund	683	-	-	-	683
GYG Youth	485	-	-	-	485
- General	<u>6,237</u>	<u>182,433</u>	<u>(157,953)</u>	<u>4,211</u>	<u>34,929</u>
	<u>1,588,235</u>	<u>290,522</u>	<u>(257,953)</u>	-	<u>1,588,045</u>

17. Movement in Funds - Prior year comparative – 31st March 2023

	At 01/04/22 £	Income £	Expenditure £	Transfers £	At 31/03/23 £
Restricted funds					
The Ark (Glebe Hub)	-	250	-	-	250
Restricted Gifts	-	10,250	(1,177)	-	9,073
	-	10,500	(1,177)	-	9,323
Unrestricted funds					
- Designated					
NCC Development	722,020	336,352	(2,280)	65,415	1,121,508
The Ark (Glebe Hub)	-	450,000	-	-	450,000
Branch youth fund	682	-	-	-	682
GYG Youth	487	-	-	-	487
- General	<u>94,972</u>	<u>125,023</u>	<u>(148,343)</u>	<u>(65,415)</u>	<u>6,237</u>
	<u>818,161</u>	<u>921,875</u>	<u>(151,800)</u>	-	<u>1,588,235</u>

18. Analysis of Net Assets between Funds

As at 31 March 2024

	General Funds £	Designated Funds £	Restrict ed Funds £	Total Funds £
Tangible fixed assets	5,624	1,471,508	-	1,477,132
Current assets	43,965	1,169	80,441	125,574
Current liabilities	(11,262)	-	-	(11,262)
Liabilities over 1 year	(3,400)	-	-	(3,400)
Net assets at 31st March 2024	<u>34,927</u>	<u>1,472,676</u>	<u>80,441</u>	<u>1,588,045</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2024

As at 31 March 2023

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	876	1,121,507	1,961	1,124,344
Investments	-	450,000	-	450,000
Current assets	32,868	1,169	7,362	41,398
Current liabilities	(25,107)	-	-	(25,107)
Liabilities over 1 year	(2,400)	-	-	(2,400)
Net assets at 31st March 2023	6,237	1,572,676	9,323	1,588,235

19. Related Party Transactions

No trustees received any such payments during the year ended 31st March 2024, and no trustees were reimbursed any expenses in the current or prior period.

	2024	2023
20. Capital Commitments	<u>Nil</u>	<u>Nil</u>
21. Contingent liabilities	<u>Nil</u>	<u>Nil</u>

GLEBE CHAPEL CIO

England & Wales - Charity number 1179245

Accounts



**Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023**

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Charity Number: 1179245

Company Number: CE014670

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Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

General Information

Reference and administrative information

Charity Reg No. 1179245
Principle Address: Newent Community Centre, Ross Road, GL18 1DB

Principal Administrator:

Name Mr Mark Goulding
Address: Lower Farm House,
Kilcot.,
Newent,
Gloucestershire,
GL18 1NG

Board of Trustees: Mr Stephen Cracknell (Chairman)
Mr Mark Goulding
Mr Andrew Cox
Mr Derek Russell
Mr Adrian Letchford
Mr Jan Daines

Banks: Lloyds Bank,
19 Eastgate Street,
Gloucester,
GL1 1NU

Barclays Bank,
18 Southgate Street,
Gloucester,
GL1 2DH

Objectives and Aims

Glebe Chapel is a charitable trust registered with the Charity Commission in July 2018 under charity number 1179245. It is governed by CIO foundation constitution last updated 18th June 2018.

The current objects of Glebe Chapel, as listed in the CIO foundation constitution, are as follows:

To advance the evangelical Christian faith for the benefit of the public in accordance with the statements of faith appearing in schedule 1 of the trust deed, including relieving those in need and encouraging community development. The objective may be pursued anywhere in the United Kingdom or the world directly or via other charitable organisations at the discretion of the trustees.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Structure, Governance and Management

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits in their role as trustees. During the year Mwaape Masonde stood down as a trustee.

The day to day running of the charity is undertaken by members of Glebe Chapel Church, specifically the Elders, Pastor (part of the year only) and the Ministry Team Leaders. The Ministry Teams are Administration, Children and Families, Grow, Finance, Gathered Worship, Mission and Outreach, Youth and Young Adults.

Achievements and Performances

Newent Community Centre Refurbishment

The proceeds from the sale of the former Glebe Chapel site were spent on the refurbishment of Community Centre and work was completed in December 2022.

Living Waters Limited transfer of debts and assets

Living Waters Limited (LWL) is a Registered Charity (CN277522) which ran a Christian café and bookshop at premises owned by the charity and known as the Good News Centre in Newent. The building also houses two flats which are rented to tenants. LWL operated for a number of years but unfortunately closed in December 2021 due to financial difficulties. It was agreed by the trustees that Glebe Chapel CIO would meet all LWL debts and in return receive all LWL assets including the building and its contents. This building is referred to as Glebe Hub in this report. The trust took formal ownership of these assets at the end of March 2023. HMRC were consulted to ensure that there wasn't a tax liability for either trust.

Glebe Chapel Ministry Activities

In addition to our regular Sunday morning services, the mission and outreach activities include: Family Community Cinema (once a month); Men's Breakfast (irregular event); Coffee Plus (over 50's lunch held once a month); Koffee and Kids (every Friday – mums, dads and toddlers); Home Groups (meeting homes once a week); promotional events at Newent open days (Christmas, Spring and summer fayres); Missionary Weekends (annual).

Ministry Team Activities

Elders: prayer weeks (annual), co-ordination of home groups, prayer meetings (weekly)

Children and Families: GCX Club for 3-11 year olds (3 times a year); GYG for 11-16 year olds (weekly); Sunday clubs and crèche (Sunday mornings).

Gathered Worship: co-ordinates Sunday morning services (weekly); discussion evenings; breaking of bread (bi-monthly)

Administration: a support ministry that ensures all activities carried out by the church run smoothly, effectively and safely. The remit of the Admin Team includes building maintenance, co-ordinating communications and equipment.

Newent Community Centre Activities

The Community Centre provides rooms which are rented on a lease basis or on a day/hourly rate basis. Tenants include The Men's Shed, two artists, Air Training Corps, Scouts/Cubs/Beavers, Girl Guides/Brownies, Newent and District Model Aircraft Club and Newent Town Council. Community Event Hires include a local bridge club, line dancing and Newent Orchestra.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Employees

The charity employed two part time employees in the roles of administrator and cleaner. A Community Pastor was employed for part of the year and a full-time pastor also started work during the year. None of the charity's employees earn more than £60,000 per annum.

Financial Review

The Statement of Financial Activities for the 12 months accounting period end 31st March 2023 (2022/23) shows a net surplus of £770,075 (2021/22: a surplus of £750,591). The charity had unrestricted incoming resources for the period of £125,023, £786,352 designated incoming resources and £10,500 restricted incoming resources. Expenditure for the period totalled £151,800. At the end of the accounting period the level of unrestricted general funds, designated funds and restricted funds was £6,237, £1,572,676, and £9,323 respectively.

Reserves Policy

It is the policy of the charity to reserve unrestricted funds not committed or invested in tangible fixed assets representing 3 months of expenditure. At this level the trustees consider that they could continue with the activities of the charity in the event of a sudden drop in funding.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the income and expenditure of the charity for that period. In preparing these statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 18th September 2023

and signed on their behalf by Steph Crabbell

**Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023**

Independent Examiners Report to the Trustees of Glebe Chapel CIO

I report to the trustees on my examination of the accounts of Glebe Chapel CIO (the Charity) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustees of the Charity, 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 Charity's accounts carried out under section 145 of the 2011 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.

Responsibilities and basis of report

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) 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.

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.



**Kat Aston FCCA
For and on behalf of
Hale Jackson Knight Limited
Chartered Management Accountants**

Date: 18th September 2023

19 Gloucester Road,
Ross on Wye
Herefordshire
HR9 5LQ

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Statement of Financial Activities for the year ended 31st March 2023

	NOTES	GENERAL FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	31/03/23 £	31/03/22 £
Income						
Church ministry income	2	91,448	5,875	10,500	107,823	809,385
Investment income	3	41	406	-	447	50
Community centre income	4	14,271	-	-	14,271	18,679
Other income – Gift Aid	5	19,263	-	-	19,263	22,207
Donated assets	5	-	780,071	-	780,071	-
Total Income		<u>125,023</u>	<u>786,352</u>	<u>10,500</u>	<u>921,875</u>	<u>850,321</u>
Expenditure						
Admin costs	6	87,099	-	1,177	85,996	72,968
Church ministry costs	7	62,811	-	-	62,811	26,112
Safeguarding costs	8	712	-	-	712	650
Total Expenditure		<u>150,623</u>	<u>-</u>	<u>1,177</u>	<u>151,800</u>	<u>99,730</u>
Net Income/(expenditure)		<u>(25,600)</u>	<u>786,352</u>	<u>9,323</u>	<u>770,075</u>	<u>750,591</u>
Transfers between funds	17	(63,135)	63,135	-	-	-
Net movement in funds		<u>(88,735)</u>	<u>849,487</u>	<u>9,323</u>	<u>770,075</u>	<u>750,591</u>
Balances brought forward		<u>94,972</u>	<u>723,189</u>	<u>-</u>	<u>818,161</u>	<u>67,570</u>
Balances carried forward at 31st March 2023	19	<u>6,237</u>	<u>1,572,676</u>	<u>9,323</u>	<u>1,588,235</u>	<u>818,161</u>

The notes on pages 7 to 17 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Balance sheet as at 31st March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investment property	12		450,000		-
Tangible assets	13		<u>1,124,344</u>		<u>46,715</u>
			<u>1,574,344</u>		<u>46,715</u>
Current assets					
Debtors	14	8,244		14,153	
Cash at bank and in hand		<u>33,154</u>		<u>764,697</u>	
		<u>41,398</u>		<u>778,850</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	<u>(25,107)</u>		<u>(5,881)</u>	
Net Current assets			<u>16,291</u>		<u>772,969</u>
Total assets less current liabilities			<u>1,590,635</u>		<u>819,684</u>
Creditors: amounts falling due after more than one year	16		<u>(2,400)</u>		<u>(1,523)</u>
Total net assets			<u>1,588,235</u>		<u>818,161</u>
Funds					
General funds	17		6,237		94,972
Designated funds	17		1,572,676		723,189
Restricted funds	17		<u>9,323</u>		<u>-</u>
Total funds			<u>1,588,235</u>		<u>818,161</u>

These financial statements were approved by the trustees on 18/09/23 and signed on their behalf by:

Stephen Cracknell

Chairman

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

1. Accounting policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity as defined by FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Glebe Chapel Church (Trust) is a charity registered in England and Wales. The charity registered number and principal address can be found in the reference and administrative details within the Report of the Trustees.

The presentational and functional currency is GBP. The financial statements are rounded to the nearest £.

(b) Income

Voluntary income including donations, gifts and legacies is recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

- Those donated for resale produce income when they are sold. They are valued at the amount realised.
- Those donated for onward transmission to the beneficiaries are included in the statement of financial activities as incoming resources (receipts) and resources expended (payments) when they are distributed and are valued at the same amount received.
- Those donated for use by the charity are included and valued at when the cash is received.

Receipts from tax reclaims are accrued for in the statement of financial activities in the period to which they relate.

Investment income is recognised when credited on trust bank account.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is classified by activity.

(d) Taxation

The charity is entitled to certain tax exemptions on income and profits from investment, and any surpluses from trading activities carried out in furtherance of the Trusts primary objectives, providing any income, profits and surpluses are provided solely for charitable purposes. Irrecoverable VAT is charged to the appropriate expenditure heading.

(e) Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Trustees.

(f) Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

(g) Prepayments

Advance payments are valued at the amount prepaid net of any trade discounts due.

(h) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts

(i) Cash at bank and in hand

Cash at bank and cash in hand includes current and short-term liquid deposit accounts with a short maturity.

(j) Going concern

The trustees have reviewed the ongoing future of the charity and consider that there are plans in place to continue the charities operation. Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and are not aware of any material uncertainties regarding this assumption. On this basis, the trustees consider it appropriate to continue to prepare the financial statements on the going concern basis.

(k) Tangible fixed assets

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

Freehold property	- not provided
Fixtures & fittings	- 20% on cost
Computer equipment	- 25% on cost

All assets are valued at historical costs less any adjustments for depreciation, in line with the policies stated above.

(l) Investment property

The investment property, Glebe Hub, is represented within the accounts at its deemed market value, which was £450,00 at the date of donation. The property will be revalued within the year to 31st March 2024.

(m) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. Designated funds are those unrestricted amounts set aside or held for purposes which are to be expended in the future. The level of these funds are regularly reviewed by the trustees.

(n) Pensions

The charity operates a defined contribution pension scheme, and the assets of the scheme are held separately from those of the charity, in an independently administered fund. The pension charge represents the amounts payable by the charity to the fund in respect of the year.

(o) Critical accounting estimates and areas of judgement

During the financial year the charity changed from the receipts and payments basis of accounting to the accrual's basis. The trustees consider that this change does not materially affect the figures as reported at 31st March 2021, and hence the comparatives remain as previously stated.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

2. Church ministry income

	General	Designate d	Restricted	2023	2022
	£	£	£	Total £	Total £
Retiring fund (special events)	-	-	-	-	-
General fund unrestricted	91,448	5,875	-	97,323	108,385
Grants	-	-	-	-	-
Special gifts	-	-	10,500	10,500	701,000
Donated assets	-	780,071	-	780,071	-
	<u>91,448</u>	<u>785,946</u>	<u>10,500</u>	<u>887,894</u>	<u>809,385</u>

Prior period comparative – 31st March 2022

	General	Designate d	Restricted	2022
	£	£	£	Total £
Branch youth income	-	-	-	-
Retiring fund (special events)	-	-	-	-
General fund unrestricted	86,300	22,085	-	108,385
Grants	-	-	-	-
Glos city mission	-	-	-	-
Glos talk income	-	-	-	-
GYG Account	-	-	-	-
SCOW -Restricted	-	-	-	-
Special gifts	1,000	700,000	-	701,000
	<u>87,300</u>	<u>722,085</u>	<u>-</u>	<u>809,385</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

3. Investment Income

	General	Designate d	Restricted	2023	2022
	£	£	£	Total £	Total £
Interest on bank	41	406	-	447	50
	<u>41</u>	<u>406</u>	<u>-</u>	<u>447</u>	<u>50</u>

The prior period comparatives are all represented by unrestricted funds.

4. Community Centre income

	General	Designate d	Restricted	2023	2022
	£	£	£	Total £	Total £
NCC Events Hire (sales)	794	-	-	794	2,715
NCC Other (Sales)	792	-	-	792	74
NCC Tenant	12,685	-	-	12,685	15,890
	<u>14,271</u>	<u>-</u>	<u>-</u>	<u>14,271</u>	<u>18,679</u>

The prior period comparatives are all represented by unrestricted funds.

5. Other Income

	General	Designate d	Restricted	2023	2022
	£	£	£	Total £	Total £
Gift aid refund	19,263	-	-	19,263	22,207
	<u>19,263</u>	<u>-</u>	<u>-</u>	<u>19,263</u>	<u>22,207</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

6. Admin costs

	Unrestricted funds			2023 Total £	2022 Total £
	General	Designate d	Restricted		
	£	£	£		
Cleaning and waste collection	2,836	-	-	2,836	1,230
Employers NI	-	-	-	-	-
Employers pension costs	418	-	-	418	722
Health and safety costs	3,418	-	-	3,418	1,393
Insurance	5,374	-	-	5,374	3,357
IT software & consumables	215	-	-	215	639
Light, power and heat	20,673	-	-	20,673	7,315
Rates	627	-	-	627	320
Repairs and maintenance NCC	-	-	-	-	13,313
Repairs and maintenance - general	5,779	-	687	6,466	-
Consultancy fees	-	-	-	-	5,500
Legal Fees	4,200	-	-	4,200	-
Salaries	32,392	-	-	32,392	28,127
Staff Costs	735	-	-	735	-
Trustee training	-	-	-	-	180
Telephone, internet, and postage	434	-	-	434	279
Water	2,533	-	-	2,533	978
Audit and accounting	2,370	-	-	2,370	3,230
Bookkeeping	4,492	-	-	4,492	4,613
Sundries	3	-	-	3	1,336
Bank charges	149	-	-	149	120
Depreciation	452	-	490	943	316
	<u>87,099</u>	<u>-</u>	<u>1,177</u>	<u>88,276</u>	<u>72,968</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

7. Church ministry costs

	Unrestricted funds			2023 Total £	2022 Total £
	General	Designate d	Restricted		
	£	£	£		
Charitable and political donations	22,600	-	-	22,600	19,888
Venue Hire	3,476	-	-	3,476	-
Children and youth expenses	269	-	-	269	483
Equipment & supplies	1,567	-	-	1,567	297
General expenses	1,264	-	-	1,264	566
Glebe Hub	28,235	-	-	28,235	350
Branch Youth Fund	-	-	-	-	179
GYG running costs	-	-	-	-	277
Literature & tracks	638	-	-	638	408
Print & stationery	649	-	-	649	52
Refreshments	1,576	-	-	1,576	382
Staff training	-	-	-	-	290
Subscriptions	1,523	-	-	1,523	559
Fellowship & prayer	1,014	-	-	1,014	978
Licensing fee	-	-	-	-	1,403
Community courses	-	-	-	-	-
	<u>62,811</u>	<u>-</u>	<u>-</u>	<u>62,811</u>	<u>26,112</u>

The prior period comparatives are all represented by unrestricted funds

8. Safeguarding costs

	General	Designate d	Restricted	2023 Total £	2022 Total £
	£	£	£		
	Safeguarding related costs	712	-	-	712
	<u>712</u>	<u>-</u>	<u>-</u>	<u>712</u>	<u>650</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

9. Net income/(expenditure) for the year
This is stated after charging:

	2023	2022
	£	£
Depreciation	<u>943</u>	<u>316</u>

10. Staff costs and numbers

The aggregate payroll costs were:

	2023	2022
	£	£
Salaries and wages	32,392	28,127
Social security costs	-	-
Pension costs	418	722
	<u>32,810</u>	<u>28,849</u>

No employee received in excess of £60,000 in either period.

The total aggregate employment benefits received by key management personnel were £13,854 for the year (2022: £16,282)

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

	2023	2022
Management and administration of the charity	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

11. Statement of financial activities – comparative information – 31st March 2022

	GENERAL FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
	£	£	£	£
Income				
Church ministry income	87,300	722,085	-	809,385
Investment income	50	-	-	50
Community centre income	18,679	-	-	18,679
Other income	22,207	-	-	22,207
Total Income	<u>128,236</u>	<u>722,085</u>	<u>-</u>	<u>850,321</u>
Expenditure				
Admin costs	72,968	-	-	72,968
Church ministry costs	25,656	456	-	26,112
Safeguarding costs	650	-	-	650
Total Expenditure	<u>99,274</u>	<u>456</u>	<u>-</u>	<u>99,730</u>
Net Income/(expenditure)	28,962	721,629	-	750,591
Transfers between funds	-	-	-	-
Net movement in funds	28,962	721,629	-	750,591
Balances brought forward	<u>66,010</u>	<u>1,560</u>	<u>-</u>	<u>67,570</u>
Balances carried forward	<u>94,972</u>	<u>723,189</u>	<u>-</u>	<u>818,161</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

12. Investment Property

	Glebe Hub
	£
COST:	
As at 1st April 2022	-
Additions	450,000
Disposals	-
As at 31st March 2023	450,000
DEPRECIATION	
As at 1st April 2022	-
Charge for year	-
Eliminated on disposal	-
As at 31st March 2023	-
NET BOOK VALUE	
As at 31 st March 2023	450,000
As at 31 st March 2022	-

13. Tangible Fixed Assets

	Computer Equipmen t	Fixtures & Fittings	Freehold Property	Total
	£	£	£	£
COST:				
As at 1st April 2022	664	751	45,932	47,347
Additions	545	2,451	1,075,575	1,078,572
Disposals	-	-	-	-
As at 31st March 2023	1,209	3,203	1,121,507	1,575,919
DEPRECIATION				
As at 1st April 2022	332	300	-	632
Charge for year	302	641	-	943
Eliminated on disposal	-	-	-	-
As at 31st March 2023	634	941	-	1,575
NET BOOK VALUE				
As at 31 st March 2023	575	2,262	1,121,507	1,124,344
As at 31 st March 2022	332	451	45,932	46,715

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

14. Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	3,113	10,303
Prepayments and Accrued Income	5,131	3,850
	<u>8,244</u>	<u>14,153</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	23,277	4,151
Accrued expenses	1,830	1,730
Taxation and social security	-	-
	<u>25,107</u>	<u>5,881</u>

16. Creditors: amounts falling due after one year

	2023 £	2022 £
Tenant deposits	2,400	1,523
	<u>2,400</u>	<u>1,523</u>

17. Movements in funds

	At 01/04/22 £	Income £	Expenditure £	Transfers £	At 31/03/23 £
Restricted funds					
Glebe Hub	-	250	-	-	250
Restricted Gifts	-	10,250	(1,177)	-	9,073
	-	10,500	(1,177)	-	9,323
Unrestricted funds					
- Designated					
NCC Development	722,020	6,281	(2,280)	65,415	791,436
Donated Assets	-	780,071	-	-	780,071
Branch youth fund	682	-	-	-	682
GYG Youth	487	-	-	-	487
- general	94,972	125,023	(148,343)	(65,415)	5,865
	<u>818,161</u>	<u>921,875</u>	<u>(151,800)</u>	-	<u>1,588,235</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

17. Movement in Funds - Prior year comparative – 31st March 2022

	At 01/04/21 £	Income £	Expenditure £	Transfers £	At 31/03/22 £
Restricted funds					
Restricted Gifts	-	-	-	-	-
Unrestricted funds					
- Designated					
NCC Development	-	722,020			722,020
Branch youth fund	861	-	(179)	-	682
GYG Youth	699	65	(380)	-	487
- general	66,010	128,236	(99,274)	-	94,972
	<u>67,570</u>	<u>850,321</u>	<u>(99,730)</u>	-	<u>818,161</u>

18. Analysis of Net Assets between Funds

As at 31 March 2023

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	876	1,121,507	1,961	1,124,344
Investments	-	450,000	-	450,000
Current assets	32,868	1,169	7,362	41,398
Current liabilities				(25,107)
	(25,107)	-	-	
Liabilities over 1 year				(2,400)
	(2,400)	-	-	
Net assets at 31st March 2023	<u>6,237</u>	<u>1,572,676</u>	<u>9,323</u>	<u>1,588,235</u>

As at 31 March 2022

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	783	45,932	-	46,715
Current assets	101,593	677,257	-	778,850
Current liabilities				(5,881)
	(5,881)	-	-	
Liabilities over 1 year				(1,523)
	(1,523)	-	-	
Net assets at 31st March 2022	<u>94,972</u>	<u>723,189</u>	<u>-</u>	<u>818,161</u>

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Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2023

Notes forming part of the financial statements for the year ended 31st March 2023

19. Related Party Transactions

In the year to 31st March 2022, one trustee received consultancy fees totalling £5,500 in the year. No trustees received any such payments during the year ended 31st March 2023, and no trustees were reimbursed any expenses in the current or prior period.

	2023	2022
20. Capital Commitments	<u>Nil</u>	<u>Nil</u>
21. Contingent liabilities	<u>2023 Nil</u>	<u>2022 Nil</u>

GLEBE CHAPEL CIO

England & Wales - Charity number 1179245

Accounts



**Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022**

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Charity Number: 1179245

Company Number: CE014670

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Notes forming part of the financial statements	7 - 17

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

General Information

Reference and administrative information

Charity Reg No. 1179245
Principle Address: Newent Community Centre, Ross Road, GL18 1DB

Principal Administrator:

Name Mr Mark Goulding
Address: Kelmscott, Ross Rd., Newent, GL18 1BG

Board of Trustees: Mr Stephen Cracknell (Chairman)
Mr Mark Goulding
Mr Andrew Cox
Mr Derek Russell
Nr Adrian Letchford
Mr Jan Daines
Mr Mwaape Masonde

Banks: Lloyds Bank, 19 Eastgate Street,
Gloucester, GL1 1NU
Barclays Bank, 18 Southgate
Street, Gloucester, GL1 2DH

Objectives and Aims

Glebe Chapel is a charitable trust registered with the Charity Commission in July 2018 under charity number 1179245. It is governed by CIO foundation constitution last updated 18th June 2018.

The current objects of Glebe Chapel, as listed in the CIO foundation constitution, are as follows:

To advance the evangelical Christian faith for the benefit of the public in accordance with the statements of faith appearing in schedule 1 of the trust deed, including relieving those in need and encouraging community development. The objective may be pursued anywhere in the United Kingdom or the world directly or via other charitable organisations at the discretion of the trustees.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Structure, Governance and Management

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits in their role as trustees. During the reporting period, Jan Daines, a trustee, received £5,500 for consultancy services. The payment for these services was approved by the trustees at a meeting on 30th September 2019.

During the year Tim Lewis stood down as a trustee due to a conflict of interest caused by discussions taking place with a charity named Living Waters where he serves as Chair of Trustees. Also, during the year, Adrian Letchford and Derek Russell were elected as trustees, the latter performing the role of Finance Manager.

The day to day running of the charity is undertaken by members of Glebe Chapel Church, specifically the Elders, Community Pastor (part of the year only) and the Ministry Team Leaders. The Ministry Teams are Administration, Children and Youth, Fellowship and Prayer, Gathered Worship, Mission and Outreach.

Achievements and Performances

Glebe Chapel Site

The site of the Glebe Chapel which had been owned by Glebe Chapel Trust (CN 1145322) was sold and the proceeds transferred to this trust. The Glebe Chapel Trust closed all activities and is no longer a Registered Charity.

Newent Community Centre Refurbishment

The proceeds from the sale of former Glebe Chapel site will be spent on the refurbishment of Community Centre and work is due to start in early summer 2022.

Newent Community Centre ownership

This building was owned by Glebe Chapel Trust (CN 1145322) and ownership has now been transferred to this trust. The Glebe Chapel Trust closed all activities and is no longer a Registered Charity.

Living Waters Limited

Living Waters Limited (LWL) is a Registered Charity (CN277522) which ran a Christian café and bookshop at premises owned by the charity and known as the Good News Centre in Newent. They operated for a number of years but unfortunately closed in December 2021 due to financial difficulties. Discussions are taking place between LWL and Glebe Chapel CIO regarding a proposal that Glebe Chapel will take over the assets and debts of LWL.

Glebe Chapel Ministry Activities

In addition to our regular Sunday morning services, the mission and outreach activities include: Family Community Cinema (once a month); Men's Breakfast (irregular event); Coffee Plus (over 50's lunch held once a month); Koffee and Kids (every Friday – mums, dads and toddlers); Home Groups (meeting homes once a week); promotional events at Newent open days (Christmas, Spring and summer fayres); Missionary Weekends (annual).

Ministry Team Activities

Fellowship and Prayer: prayer weeks (annual), co-ordination of home groups, prayer meetings (weekly)

Children and Youth: GCX Club for 3-11 year olds (3 times a year); GYG for 11-16 year olds (weekly); Sunday clubs and crèche (Sunday mornings).

Gathered Worship: co-ordinates Sunday morning services (weekly); discussion evenings; breaking of bread (bi-monthly)

Administration: a support ministry that ensures all activities carried out by the church run smoothly, effectively, and safely. The remit of the Admin Team includes building maintenance, co-ordinating communications and equipment.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Employees

The charity employed two part time employees in the roles of administrator and cleaner. A Community Pastor was employed for part of the year. None of the charity's employees earn more than £60,000 per annum.

Financial Review

The Statement of Financial Activities for the 12 months accounting period end 31st March 2022 (2021/22) shows net income of £750,591 (2020/21: £30,868). The charity had unrestricted incoming resources for the period of £128,236, £722,085 designated incoming resources and £nil restricted incoming resources. Expenditure for the period totalled £ 99,730. During the year the charity received funds transferred from another charity (Glebe Chapel Trust CN 1145322) valued at £700,000 at day of transfer. At the end of the accounting period the level of unrestricted general funds, designated funds and restricted funds was £94,972, £723,189 and £nil respectively.

Reserves Policy

It is the policy of the charity to reserve unrestricted funds not committed or invested in tangible fixed assets representing 3 months of expenditure. At this level the trustees consider that they could continue with the activities of the charity in the event of a sudden drop in funding.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the income and expenditure of the charity for that period. In preparing these statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on

and signed on their behalf by

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Independent Examiners Report to the Trustees of Glebe Chapel CIO

I report to the trustees on my examination of the accounts of Glebe Chapel CIO (the Charity) for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity trustees of the Charity, 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 Charity's accounts carried out under section 145 of the 2011 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.

Responsibilities and basis of report

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) 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.

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.



Amanda Cooke FCCA
For and on behalf of
Hale Jackson Knight Limited
Chartered Management Accountants

Date: *23rd September 2022*

19 Gloucester Road,
Ross on Wye
Herefordshire
HR9 5LQ

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Statement of Financial Activities for the year ended 31st March 2022

	NOTES	GENERAL FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	31/03/22 £	31/03/21 £
Income						
Church ministry income	2	87,300	722,085	-	809,385	78,800
Investment income	3	50	-	-	50	2
Community centre income	4	18,679	-	-	18,679	16,465
Other income	5	22,207	-	-	22,207	17,292
Total Income		<u>128,236</u>	<u>722,085</u>	<u>-</u>	<u>850,321</u>	<u>112,559</u>
Expenditure						
Admin costs	6	72,968	-	-	72,968	53,802
Church ministry costs	7	25,656	456	-	26,112	24,532
NCC costs	8	-	-	-	-	3,256
Safeguarding costs	9	650	-	-	650	101
Total Expenditure		<u>99,274</u>	<u>456</u>	<u>-</u>	<u>99,730</u>	<u>81,691</u>
Net Income/(expenditure)		28,962	721,629	-	750,591	30,868
Transfers between funds	17	-	-	-	-	-
Net movement in funds		<u>28,962</u>	<u>721,629</u>	<u>-</u>	<u>750,591</u>	<u>30,868</u>
Balances brought forward		<u>66,010</u>	<u>1,560</u>	<u>-</u>	<u>67,570</u>	<u>36,702</u>
Balances carried forward at						
31st March 2022	19	<u>94,972</u>	<u>723,189</u>	<u>-</u>	<u>818,161</u>	<u>67,570</u>

The notes on pages 7 to 17 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Balance sheet as at 31st March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	13		<u>46,715</u>		<u>1,099</u>
			46,715		1,099
Current assets					
Debtors	14	14,153		1,398	
Cash at bank and in hand		<u>764,697</u>		<u>67,745</u>	
		778,850		69,143	
Liabilities:					
Creditors: amounts falling due within one year	15	<u>(5,881)</u>		<u>(999)</u>	
Net Current assets			<u>772,969</u>		<u>68,144</u>
Total assets less current liabilities			<u>819,684</u>		<u>69,243</u>
Creditors: amounts falling due after more than one year	16		<u>(1,523)</u>		<u>(1,673)</u>
Total net assets			<u>818,161</u>		<u>67,570</u>
Funds					
General funds	17		94,972		66,010
Designated funds	17		723,189		1,560
Restricted funds	17		<u>-</u>		<u>-</u>
Total funds			<u>818,161</u>		<u>67,570</u>

These financial statements were approved by the trustees on

and signed on their behalf by:

.....

Chairman

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

1. Accounting policies

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity as defined by FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Glebe Chapel Church (Trust) is a charity registered in England and Wales. The charity registered number and principal address can be found in the reference and administrative details within the Report of the Trustees.

The presentational and functional currency is GBP. The financial statements are rounded to the nearest £.

(b) Income

Voluntary income including donations, gifts and legacies is recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

- Those donated for resale produce income when they are sold. They are valued at the amount realised.
- Those donated for onward transmission to the beneficiaries are included in the statement of financial activities as incoming resources (receipts) and resources expended (payments) when they are distributed and are valued at the same amount received.
- Those donated for use by the charity are included and valued at when the cash is received.

Receipts from tax reclaims are accrued for in the statement of financial activities in the period to which they relate.

Investment income is recognised when credited on trust bank account.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity.

(d) Taxation

The charity is entitled to certain tax exemptions on income and profits from investment, and any surpluses from trading activities carried out in furtherance of the Trusts primary objectives, providing any income, profits and surpluses are provided solely for charitable purposes. Irrecoverable VAT is charged to the appropriate expenditure heading.

(e) Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Trustees.

(f) Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

(g) Prepayments

Advance payments are valued at the amount prepaid net of any trade discounts due.

(h) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts

(i) Cash at bank and in hand

Cash at bank and cash in hand includes current and short-term liquid deposit accounts with a short maturity.

(j) Going concern

The trustees have reviewed the ongoing future of the charity and consider that there are plans in place to continue the charities operation. Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and are not aware of any material uncertainties regarding this assumption. On this basis, the trustees consider it appropriate to continue to prepare the financial statements on the going concern basis.

(k) Tangible fixed assets

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

Freehold property	-	not provided
Fixtures & fittings	-	20% on cost
Computer equipment	-	25% on cost

(l) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. Designated funds are those unrestricted amounts set aside or held for purposes which are to be expended in the future. The level of these funds are regularly reviewed by the trustees.

(m) Pensions

The charity operates a defined contribution pension scheme, and the assets of the scheme are held separately from those of the charity, in an independently administered fund. The pension charge represents the amounts payable by the charity to the fund in respect of the year.

(m) Critical accounting estimates and areas of judgement

During the financial year the charity changed from the receipts and payments basis of accounting to the accrual's basis. The trustees consider that this change does not materially affect the figures as reported at 31st March 2021, and hence the comparatives remain as previously stated.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

2. Church ministry income

	General	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Retiring fund (special events)	-	-	-	-	185
General fund unrestricted	86,300	22,085	-	108,385	67,715
Grants	-	-	-	-	10,500
Special gifts	1,000	700,000	-	701,000	400
	<u>87,300</u>	<u>722,085</u>	<u>-</u>	<u>809,385</u>	<u>78,800</u>

Prior period comparative

	General	Designated	Restricted	2021 Total
	£	£	£	£
Branch youth income	-	-	-	-
Retiring fund (special events)	185	-	-	185
General fund unrestricted	67,715	-	-	67,715
Grants	10,500	-	-	10,500
Glos city mission	-	-	-	-
Glos talk income	-	-	-	-
GYG Account	-	-	-	-
SCOW -Restricted	-	-	-	-
Special gif	400	-	-	400
	<u>78,800</u>	<u>-</u>	<u>-</u>	<u>78,800</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

3. Investment Income

	General	Designated	Restricted	2022 Total £	2021 Total £
Interest on bank	£ 50	£ -	£ -	50	2
	<u>50</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>2</u>

The prior period comparatives are all represented by unrestricted funds.

4. Community Centre income

	General	Designated	Restricted	2022 Total £	2021 Total £
NCC Events Hire (sales)	£ 2,715	£ -	£ -	2,715	20
NCC Other (Sales)	74	-	-	74	2,195
NCC Tenant	15,890	-	-	15,890	14,250
	<u>18,679</u>	<u>-</u>	<u>-</u>	<u>18,679</u>	<u>16,465</u>

The prior period comparatives are all represented by unrestricted funds.

5. Other Income

	General	Designated	Restricted	2022 Total £	2021 Total £
Gift aid refund	£ 22,207	£ -	£ -	22,207	17,292
	<u>22,207</u>	<u>-</u>	<u>-</u>	<u>22,207</u>	<u>17,292</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

6. Admin costs

	Unrestricted funds			2022 Total £	2021 Total £
	General	Designated	Restricted		
	£	£	£		
Cleaning and waste collection	1,230	-	-	1,230	988
Defibrillator expenses	-	-	-	-	-
Employers NI	-	-	-	-	211
Employers pension costs	722	-	-	722	1,132
Health and safety costs	1,393	-	-	1,393	50
Insurance	3,357	-	-	3,357	724
IT software & consumables	639	-	-	639	774
Light, power and heat	7,315	-	-	7,315	6,644
Rates	320	-	-	320	-
Repairs and maintenance NCC	13,313	-	-	13,313	3,578
Consultancy fees	5,500	-	-	5,500	-
Salaries	28,127	-	-	28,127	36,666
Trustee training	180	-	-	180	-
Telephone, internet, and postage	279	-	-	279	150
Water	978	-	-	978	995
Audit and accounting	3,230	-	-	3,230	1,511
Bookkeeping	4,613	-	-	4,613	-
Sundries	1,336	-	-	1,336	-
Bank charges	120	-	-	120	63
Depreciation	316	-	-	316	316
	<u>72,968</u>	<u>-</u>	<u>-</u>	<u>72,968</u>	<u>53,802</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

7. Church ministry costs

	Unrestricted funds			2022 Total £	2021 Total £
	General	Designated	Restricted		
	£	£	£		
Charitable and political donations	19,888	-	-	19,888	20,741
Children and youth expenses	483	-	-	483	-
Equipment & supplies	297	-	-	297	1,309
General expenses	566	-	-	566	499
Glebe event costs	350	-	-	350	-
Branch Youth Fund	-	179	-	179	-
GYG running costs	-	277	-	277	-
Literature & tracks	408	-	-	408	384
Print & stationery	52	-	-	52	387
Refreshments	382	-	-	382	-
Staff training	290	-	-	290	50
Subscriptions	559	-	-	559	443
Fellowship & prayer	978	-	-	978	13
Licensing fee	1,403	-	-	1,403	681
Community courses	-	-	-	-	25
	<u>25,656</u>	<u>456</u>	<u>-</u>	<u>26,112</u>	<u>24,532</u>

The prior period comparatives are all represented by unrestricted funds

8. NCC development costs

	General	Designated	Restricted	2022 Total £	2021 Total £
	£	£	£		
NCC Development. Consultancy fees	-	-	-	-	1,200
NCC Development legal fees	-	-	-	-	2,056
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,256</u>

The prior period comparatives are all represented by unrestricted funds.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

9. Safeguarding costs

	General	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Safeguarding related costs	650	-	-	650	101
	<u>650</u>	<u>-</u>	<u>-</u>	<u>650</u>	<u>101</u>

The prior period comparatives are all represented by unrestricted funds.

10. Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	<u>316</u>	<u>316</u>

11. Staff costs and numbers

The aggregate payroll costs were:

	2022	2021
	£	£
Salaries and wages	28,127	36,666
Social security costs	-	211
Pension costs	722	1,132
	<u>28,849</u>	<u>38,009</u>

No employee received in excess of £60,000 in either period.

The total aggregate employment benefits received by key management personnel were £16,282 for the year (2021: £28,355)

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

	2022	2021
Management and administration of the charity	3	3
	<u>3</u>	<u>3</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

12. Statement of financial activities – comparative information

	GENERAL FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
	£	£	£	£
Income				
Church ministry income	78,800	-	-	78,800
Investment income	2	-	-	2
Community centre income	16,465	-	-	16,465
Other income	17,292	-	-	17,292
Total Income	<u>112,559</u>	<u>-</u>	<u>-</u>	<u>112,559</u>
Expenditure				
Admin costs	53,802	-	-	53,802
Church ministry costs	24,532	-	-	24,532
NCC costs	3,256	-	-	3,256
Safeguarding costs	101	-	-	101
Total Expenditure	<u>81,691</u>	<u>-</u>	<u>-</u>	<u>81,691</u>
Net Income/(expenditure)	30,868	-	-	30,868
Transfers between funds	<u>560</u>	<u>-</u>	<u>(560)</u>	<u>-</u>
Net movement in funds	31,428	-	(560)	30,868
Balances brought forward	<u>34,582</u>	<u>1,560</u>	<u>560</u>	<u>36,702</u>
Balances carried forward	<u>66,010</u>	<u>1,560</u>	<u>-</u>	<u>67,570</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

13. Tangible Fixed Assets

	Computer Equipment	Fixtures & Fittings	Property Improvements	Total
	£	£	£	£
COST:				
As at 1st April 2021	664	751	-	1,415
Additions	-	-	45,932	45,932
Disposals	-	-	-	-
As at 31st March 2022	<u>664</u>	<u>751</u>	<u>45,932</u>	<u>47,347</u>
DEPRECIATION				
As at 1st April 2021	166	150	-	316
Charge for year	166	150	-	316
Eliminated on disposal	-	-	-	-
As at 31st March 2022	<u>332</u>	<u>300</u>	<u>-</u>	<u>632</u>
NET BOOK VALUE				
As at 31 st March 2022	<u>332</u>	<u>451</u>	<u>45,932</u>	<u>46,715</u>
As at 31 st March 2021	498	601	-	1,099

14. Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	10,303	1,153
Prepayments and Accrued Income	3,850	245
	<u>14,153</u>	<u>1,398</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,151	-
Accrued expenses	1,730	10
Taxation and social security	-	989
	<u>5,881</u>	<u>999</u>

16. Creditors: amounts falling due after one year

	2022 £	2021 £
Rent deposits	1,523	1,673
	<u>1,523</u>	<u>1,673</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

17. Movements in funds

	At 01/04/21 £	Income £	Expenditure £	Transfers £	At 31/03/22 £
Restricted funds					
Glos talks fund	-	-	-	-	-
Sports café on wheels	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
- Designated					
NCC Development	-	722,020	-	-	722,020
Branch youth fund	861	-	(179)	-	682
GYG Youth	699	65	(277)	-	487
- general	<u>66,010</u>	<u>128,236</u>	<u>(99,274)</u>	<u>-</u>	<u>94,972</u>
	<u>67,570</u>	<u>850,321</u>	<u>(99,730)</u>	<u>-</u>	<u>818,161</u>

Prior year comparative

	At 01/04/20 £	Income £	Expenditure £	Transfers £	At 31/03/21 £
Restricted funds					
Glos talks fund	180	-	-	(180)	-
Sports café on wheels	380	-	-	(380)	-
	<u>560</u>	<u>-</u>	<u>-</u>	<u>(560)</u>	<u>-</u>
Unrestricted funds					
- Designated					
Branch youth fund	861	-	-	-	861
GYG Youth	699	-	-	-	699
- general	<u>34,582</u>	<u>112,559</u>	<u>(81,691)</u>	<u>560</u>	<u>66,010</u>
	<u>36,702</u>	<u>112,559</u>	<u>(81,691)</u>	<u>-</u>	<u>67,570</u>

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statements
Year ended 31st March 2022

Notes forming part of the financial statements for the year ended 31st March 2022

19. Analysis of Net Assets between Funds

As at 31 March 2022

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	783	45,932	-	46,715
Current assets	101,593	677,257	-	778,850
Current liabilities	(5,881)	-	-	(5,881)
Liabilities over 1 year	(1,523)	-	-	(1,523)
Net assets at 31st March 2022	94,972	723,189	-	818,161

As at 31 March 2021

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	1,099	-	-	1,099
Current assets	66,185	1,560	-	67,745
Current liabilities	(1,274)	-	-	(1,274)
Liabilities over 1 year	-	-	-	-
Net assets at 31st March 2021	66,010	1,560	-	67,570

20. Related Party Transactions

One trustee received consultancy fees totalling £5,500 in the year to 31st March 2022 (2021: £6,000) and no trustees were reimbursed any expenses in the current or prior period.

	2022	2021
21. Capital Commitments	Nil	Nil
22. Contingent liabilities	Nil	Nil

GLEBE CHAPEL CIO

England & Wales - Charity number 1179245

Accounts



Charity number: 1179245

www.glebechapel.org

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statement
for a 12 Month Period Ended 31st March 2021



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Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statement
for a 12 Month Period Ended 31st March 2021



The trustees present their report with the financial statements of the charity for the Period ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

General Information:

Reference and Administrative Information

Charity Reg No. 1179245
Principle Address: Newent Community Centre, Ross Road, GL18 1DB

Principal Administrator

Name Mr Mark Goulding
Address: Kelmscott, Ross Rd, Newent, GL18 1BG

Board of Trustees

Mr Stephen Cracknell (Chairman)
Mr Mark Goulding
Mr Andrew Cox
Mr Tim Lewis
Mr Jan Daines
Mr Mwaape Masonde

Banks

Lloyds Bank, 19 Eastgate Street, Gloucester, GL1 1NU
Barclay Bank, 18 Southgate Street, Gloucester, GL1 2DH

Objectives and Aims

Glebe Chapel is a charitable trust registered with the Charity Commission in July 2018 under charity number **1179245**. It is governed by a CIO foundation constitution last updated 18th June 2018.

The current objects of Glebe Chapel, as listed in the CIO foundation constitution, are as follows:

To advance the evangelical Christian faith for the benefit of the public in accordance with the statements of faith appearing in schedule 1 of the trust deed, including relieving those in need and encouraging community development. The objective may be pursued anywhere in the United Kingdom or the world directly or via other charitable organisations at the discretion of the trustees.

Structure, governance, and management

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits in their role as trustees. During the period, Jan Daines, a trustee of Glebe Chapel CIO, received £6,000 for consultancy services. The Payment for these services was approved by the trustees at a meeting on 30th September 2019.

During the year, Sarah Kirkland resigned as a trustee and has not been replaced. Mark Goulding's term as a trustee ended and he was re-elected. Mwaape Masonde stood down as treasurer and that role has been replaced by a non-trustee.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statement
for a 12 Month Period Ended 31st March 2021



During the COVID lockdowns, the trustees met as a governing body via ZOOM seven times during the year and remained responsible for all decisions taken in relation to the running of the church, the community centre facilities and all the activities provided by this charity. The day to day running of the charity is undertaken by members of Glebe Chapel Church, specifically the Elders, Community Pastor and the Ministry Team Leads (MTLs). The ministry teams are, Administration, Children and Youth, Fellowship and Prayer, Gathered Worship and Missions and Outreach.

Achievements and Performance

Impact of COVID-19

The COVID pandemic caused major disruption to the activities of the trust with all group and face to face meetings cancelled during periods of lock down. Some outdoor meetings and limited socially distanced indoor meetings took place during the summer of 2020. Pastorally, socially distanced visits took place with vulnerable members of the community, along with the delivery of low cost good quality food via the Newent Longtable initiative. It was also possible to conduct limited children's work by providing Sunday School packs which were left with parents. The trust also received a grant of £10,000 from the Forest of Dean District Council and this amount is included in these accounts.

Glebe Chapel site

The site of the former Glebe Chapel is owned by Glebe Chapel Trust (CN 1145322). All ministry activities of this trust were transferred to the Glebe Chapel CIO from January 2019. Currently the Glebe Chapel Trust are in a joint venture agreement with a developer (Badminton Developments) to build 9 houses. It is the intention of the developer that all houses will be completed and sold during the summer of 2021. All proceeds from the sale will be transferred to Glebe Chapel CIO.

Newent Community Centre Building

This building is owned by Glebe Chapel Trust (CN 1145322). As this trust is being closed in 2021, action has been taken to start the legal transfer of this asset to Glebe Chapel CIO.

Glebe Chapel Ministry Activities (not able to provide due to COVID)

In addition to our regular Sunday services and activities the mission and outreach activities include: Family community cinema (one Saturday of every month); Men's Breakfast (2nd Saturday of every month); Coffee Plus (over 50's lunch held one a month); Carousel Club (for people with learning difficulties and disabilities - monthly); Koffee & Kids (every Friday- mums, dads and toddlers); promotional events at Newent Town Open Days (annually) and Newent Onion Fayre (annually) and Missionary Weekends (biennial).

Fellowship and Prayer: Prayer weeks (biennial); co-ordination of homegroup meetings held by ZOOM (weekly); Prayer Meetings held by ZOOM (weekly).

Children & Youth (not available due to COVID): GCX Club for 3-11 years old (three times a year); GYG for 11-16 years old (weekly); Sunday Clubs and creche (Sunday morning) and Youth Adventure Weekend Away (annually).

Gathered Worship held via YouTube and ZOOM: coordination of all-age Sunday morning services; Discussion Evening (monthly); breaking of bread service (bi-monthly).

Elders provide spiritual guidance to the church family, pastoral visitation, regular training and training support and mentoring church members.

Administration: is a support ministry that ensure all activities carried out by the church run smoothly, effectively and safely. The remit of the admin team includes building maintenance, coordinating communications and equipment.

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statement
for a 12 Month Period Ended 31st March 2021



Employees

The charity employs one full-time community pastor and two part-time employees in the positions of administrator and cleaner. None of the charity's employees earn more than £60,000 per annum.

Financial Review

The Statement of Financial Activities for the 12 months accounting period end 31 March 2021 (2020/21) shows net funds of **£ 30,868** (2019/20: (£23,021)). The charity had unrestricted incoming resources for the period of **£112,559**, **£nil** designated incoming resources and **£nil** restricted incoming resources. Expenditure for the period totalled **£81,691**. During the period, the charity received funds transferred from another charity (Glebe Chapel Trust CN 1145322) valued at **£ 10,765** at day of transfer. At the end of the accounting period the level of unrestricted general funds, designated funds and restricted funds stood at **£66,010** , **£1,560** and **£nil** respectively.

Reserve Policy

It is the policy of the charity to work towards accumulating unrestricted funds not committed or invested in tangible fixed assets representing 3 months of expenditure. At this level, the trustees consider that they could continue with the activities of the charity in the event of a sudden drop in funding.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of board of trustees on 6th December 2021

and sign on its behalf by: Stephen Cracknell
Mr Stephen Cracknell (Chairman)

Glebe Chapel CIO
Trustees' Annual Report and Unaudited Financial Statement
for a 12 Month Period Ended 31st March 2021



Independent examiner's report to the trustees of Glebe Chapel CIO

I report to the trustees on my examination of the accounts of Glebe Chapel CIO (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material 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 Charity 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 Reports) 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.

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.

Joshua Kingston, BSc (Hons) ACA
Burton Sweet Limited Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

GLEBE CHAPEL CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

		Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
		General Funds	Designated Funds	Restricted Funds		
Income		£	£	£	£	£
Church ministry income	2	78,800	-	-	78,800	60,983
Investment income	3	2	-	-	2	9
Community centre income	4	16,465	-	-	16,465	13,021
Other income	5	17,292	-	-	17,292	5,122
Total Income		<u>112,559</u>	<u>-</u>	<u>-</u>	<u>112,559</u>	<u>79,135</u>
Expenditure						
Admin cost	6	53,802	-	-	53,802	64,794
Church ministry costs	7	24,532	-	-	24,532	21,612
NCC Development costs	8	3,256	-	-	3,256	15,565
Safeguarding costs	9	101	-	-	101	185
Total Expenditure		<u>81,691</u>	<u>-</u>	<u>-</u>	<u>81,691</u>	<u>102,156</u>
Net Income/(expenditure)	10	30,868	-	-	30,868	(23,021)
Transfer between funds	16	560	-	(560)	-	-
Net movement in funds		<u>31,428</u>	<u>-</u>	<u>(560)</u>	<u>30,868</u>	<u>(23,021)</u>
Funds Brought Forward	16	34,582	1,560	560	36,702	59,723
Funds Carried Forward	16	<u>66,010</u>	<u>1,560</u>	<u>-</u>	<u>67,570</u>	<u>36,702</u>

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 15 form part of these financial statements
see note 12 for the fund-accounting comparative figures

GLEBE CHAPEL CIO
BALANCE SHEET
AS AT 31 MARCH 2021

		2021	2020
		£	£
Fixed assets			
Tangible assets	13	1,099	-
Current assets			
Debtors	14	1,398	982
Cash at bank and in hand		67,745	39,135
		69,143	40,117
Creditors: Amounts falling due within one year	15	(999)	(3,415)
Net current assets		68,144	36,702
Total assets less current liabilities		69,243	36,702
Creditors: Amounts falling due after more than one year	15	(1,673)	-
Net assets		67,570	36,702
Funds			
General funds	17	66,010	34,582
Designated funds	17	1,560	1,560
Restricted funds	17	-	560
Total funds		67,570	36,702

These financial statements were approved by the Trustees on 06/12/2021 and are signed on their behalf by:

Stephen Cracknell

Stephen Cracknell
Chairman

The notes on pages 9 to 15 form part of these financial statements

GLEBE CHAPEL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Note 1 - Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Glebe Chapel Church (Trust) is a charity registered in England and Wales. The charity registered number and principal address can be found in the reference and administrative details within the Report of the Trustees.

Income

Voluntary income including donations, gifts and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

- (i) Those donated for resale produce income when they are sold. They are valued at the amount realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the statement of financial activities as incoming resources (receipts) and resources expended (payments) when they are distributed and are valued at the same amount as received.
- (iii) Those donated for use by the charity itself are included and valued at when the cash is received.

Receipts from tax claims are included in the statement of financial activities when the refund has been received/credited from the Authority.

Investment income is recognised when credited on trust bank account.

Expenditure

Only invoices/expenses actually paid for are recognised in the statement of financial activities as the trust maintains a receipts and payments accounting.

Taxation

The charity is entitled to certain tax exemptions on income and profits from investments, and on any surpluses from trading activities carried out in furtherance of the Trust's primary objectives, providing any income, profits and surpluses are applied solely for charitable purposes. Irrecoverable VAT is charged to the appropriate expenditure heading.

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Trustees.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments

Advance payments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash Asset

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

Going concern

The trustees have reviewed the ongoing future of the charity and consider that there are plans in place to continue the charity's operation. There are no material uncertainties that may cast significant doubt on the charity's ability to continue as a going concern.

Fixed assets

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

- Freehold property – not provided
- Fixtures and fittings – 20%
- Computer equipment – 25%

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. Designated funds are those unrestricted amounts set aside and held for purposes which are to be expended in the future. The levels of these funds are regularly reviewed by the trustees.

GLEBE CHAPEL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Note 2 - Church ministry income

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General	Designated	Restricted		
	Funds	Funds	Funds		
	£	£	£	£	£
Branch youth income	-	-	-	-	1,000
Retiring fund (special events)	185	-	-	185	1,472
General fund unrestricted	67,715	-	-	67,715	57,043
Grants	10,500	-	-	10,500	-
Glos city mission	-	-	-	-	44
Glos talk income	-	-	-	-	300
GYG Account	-	-	-	-	543
SCOW- Restricted	-	-	-	-	380
Special gifts	400	-	-	400	200
	78,800	-	-	78,800	60,982

Prior period comparative

	Unrestricted funds			14 months to 31 March 2020
	General	Designated	Restricted	
	Funds	Funds	Funds	
	£	£	£	£
Branch youth income	-	1,000	-	1,000
Retiring fund (special events)	-	1,472	-	1,472
General fund unrestricted	57,044	-	-	57,044
Glos city mission	-	44	-	44
Glos talk income	-	-	300	300
GYG Account	-	543	-	543
SCOW- Restricted	-	-	380	380
Special gifts	-	-	200	200
	57,044	3,059	880	60,983

Note 3 - Investment income

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General	Designated	Restricted		
	Funds	Funds	Funds		
	£	£	£	£	£
Interest on bank	2	-	-	2	9

The prior period comparatives are all represented by unrestricted funds

Note 4 - Community centre income

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General	Designated	Restricted		
	Funds	Funds	Funds		
	£	£	£	£	£
NCC Events Hire (Sales)	20	-	-	20	3,594
NCC Other (Sales)	2,195	-	-	2,195	17
NCC Tenant (Sales)	14,250	-	-	14,250	9,410
	16,465	-	-	16,465	13,021

The prior period comparatives are all represented by unrestricted funds

Note 5 - Other Income

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General	Designated	Restricted		
	Funds	Funds	Funds		
	£	£	£	£	£
Gift aid refund	17,292	-	-	17,292	5,122

The prior period comparatives are all represented by unrestricted funds

GLEBE CHAPEL CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Note 6 - Admin costs

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
Cleaning and waste collection	988	-	-	988	874
Defibrillator expenses	-	-	-	-	64
Employers national insurance	211	-	-	211	851
Employers pension contributions	1,132	-	-	1,132	719
Health and safety related costs	50	-	-	50	194
Insurance	724	-	-	724	3,609
IT software and consumables	774	-	-	774	276
Light, power, Heating	6,644	-	-	6,644	7,733
Rates	-	-	-	-	732
Repairs and maintenance - NCC	3,578	-	-	3,578	25,091
Salaries	36,666	-	-	36,666	24,440
Telephone, internet and postage	150	-	-	150	105
Water	995	-	-	995	106
Audit and accounting	1,511	-	-	1,511	-
Bank charges	63	-	-	63	-
Depreciation	316	-	-	316	-
	53,802	-	-	53,802	64,794

The prior period comparatives are all represented by unrestricted funds

Note 7 - Church ministry costs

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
Branch expenses	-	-	-	-	139
Charitable and political donations	20,741	-	-	20,741	15,627
Children and youth expenses	-	-	-	-	240
Equipment and supplies	1,309	-	-	1,309	1,394
General expenses	499	-	-	499	452
Glebe event costs	-	-	-	-	253
GLOS talk expenses	-	-	-	-	120
GYG running expenses	-	-	-	-	379
Literature and tracks	384	-	-	384	514
Printing and stationery	387	-	-	387	761
Refreshment supplies	-	-	-	-	1,353
Staff training	50	-	-	50	365
Subscriptions	443	-	-	443	15
Fellowship and prayer	13	-	-	13	-
Licensing fee	681	-	-	681	-
Community courses	25	-	-	25	-
	24,532	-	-	24,532	21,612

Prior period comparative

	Unrestricted funds			14 months to 31 March 2020
	General Funds	Designated Funds	Restricted Funds	
	£	£	£	
Branch expenses	-	139	-	139
Charitable and political donations	14,156	1,472	-	15,628
Children and youth expenses	240	-	-	240
Equipment and supplies	1,394	-	-	1,394
General expenses	208	44	200	452
Glebe event costs	253	-	-	253
GLOS talk expenses	-	-	120	120
GYG running expenses	-	378	-	378
Literature and tracks	514	-	-	514
Printing and stationery	761	-	-	761
Refreshment supplies	1,353	-	-	1,353
Staff training	365	-	-	365
Subscriptions	15	-	-	15
	19,259	2,033	320	21,612

GLEBE CHAPEL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Note 8 - NCC development costs

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
NCC development consultancy fees	1,200	-	-	1,200	500
NCC development legal fees	2,056	-	-	2,056	-
NCC development phase - initial	-	-	-	-	15,065
	<u>3,256</u>	<u>-</u>	<u>-</u>	<u>3,256</u>	<u>15,565</u>

The prior period comparatives are all represented by unrestricted funds

Note 9 - Safeguarding costs

	Unrestricted funds			Year to 31 March 2021	14 months to 31 March 2020
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
Safeguarding related costs	101	-	-	101	185

The prior period comparatives are all represented by unrestricted funds

Note 10 - Net income/(expenditure) for the period

	Year to 31 March 2021	14 months to 31 March 2020
	£	£
This is after charging:		
Depreciation	316	-

Note 11 - Staff costs and numbers

	Year to 31 March 2021	14 months to 31 March 2020
	£	£
The aggregate payroll costs were:		
Wages and Salaries	36,666	24,440
Social security costs	211	851
Pension contributions	1,132	719
	<u>38,009</u>	<u>26,010</u>

No employee received remuneration in excess of £60,000 in either period

The total aggregate employment benefits received by key management personnel were £28,355 for the year (14 months to 31 March 2020: £25,124)

	Year to 31 March 2021	14 months to 31 March 2020
	£	£
The average monthly number of employees during the period was	3	3

GLEBE CHAPEL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Note 12 - Statement of financial activities comparative figures

	Unrestricted funds			14 months to 31 March 2020 £
	General Funds £	Designated Funds £	Restricted Funds £	
Income				
Church ministry income	57,044	3,059	880	60,983
Investment income	9	-	-	9
Community centre income	13,021	-	-	13,021
Other income	5,122	-	-	5,122
Total Income	<u>75,196</u>	<u>3,059</u>	<u>880</u>	<u>79,135</u>
Expenditure				
Admin cost	64,794	-	-	64,794
Church ministry costs	19,259	2,033	320	21,612
NCC Development costs	15,565	-	-	15,565
Safeguarding costs	185	-	-	185
Total Expenditure	<u>99,803</u>	<u>2,033</u>	<u>320</u>	<u>102,156</u>
Net Income/(expenditure)	(24,607)	1,026	560	(23,021)
Transfer between funds	(534)	534		
Net movement in funds	<u>(25,141)</u>	<u>1,560</u>	<u>560</u>	<u>(23,021)</u>
Funds Brought Forward	59,723	-	-	59,723
Funds Carried Forward	<u>34,582</u>	<u>1,560</u>	<u>560</u>	<u>36,702</u>

Note 13 - Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	-	-	-
Additions	664	751	1,415
At 31 March 2021	<u>664</u>	<u>751</u>	<u>1,415</u>
Depreciation			
At 1 April 2020	-	-	-
Charge in the year	166	150	316
At 31 March 2021	<u>166</u>	<u>150</u>	<u>316</u>
Net Book Value			
At 31 March 2021	<u>498</u>	<u>601</u>	<u>1,099</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>

Note 14 - Debtors

	2021 £	2020 £
Other Debtors	1,153	947
Prepayments	245	35
	<u>1,398</u>	<u>982</u>

GLEBE CHAPEL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Note 15 - Creditors

	2021	2020
	£	£
<i>Amounts falling due within one year</i>		
Other Creditors	10	3,415
Tax and social securities	989	-
	<u>999</u>	<u>3,415</u>
<i>Amounts falling due after more than one year</i>		
Tenant Deposits	1,673	-
	<u>1,673</u>	<u>-</u>

Note 16 - Movement in funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted funds					
Glos talks fund	180	-	-	(180)	-
Sports café on wheels (SCOW)	380	-	-	(380)	-
	<u>560</u>	<u>-</u>	<u>-</u>	<u>(560)</u>	<u>-</u>
Unrestricted funds					
<i>Designated funds</i>					
Branch youth fund	861	-	-	-	861
GYG youth fund	699	-	-	-	699
<i>General funds</i>	34,582	112,559	(81,691)	560	66,010
	<u>36,142</u>	<u>112,559</u>	<u>(81,691)</u>	<u>560</u>	<u>67,570</u>
Total funds	<u><u>36,702</u></u>	<u><u>112,559</u></u>	<u><u>(81,691)</u></u>	<u><u>-</u></u>	<u><u>67,570</u></u>

Prior year comparative

	At 1 February 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Restricted funds					
Glos talks fund	-	500	(320)	-	180
Sports café on wheels (SCOW)	-	380	-	-	380
	<u>-</u>	<u>880</u>	<u>(320)</u>	<u>-</u>	<u>560</u>
Unrestricted funds					
<i>Designated funds</i>					
Branch youth fund	-	1,000	(139)	-	861
GYG youth fund	-	543	(378)	534	699
Retiring fund (special events)	-	1,472	(1,472)	-	-
Glos city mission	-	44	(44)	-	-
<i>General funds</i>	59,723	75,196	(99,803)	(534)	34,582
	<u>59,723</u>	<u>78,255</u>	<u>(101,836)</u>	<u>-</u>	<u>36,142</u>
Total funds	<u><u>59,723</u></u>	<u><u>79,135</u></u>	<u><u>(102,156)</u></u>	<u><u>-</u></u>	<u><u>36,702</u></u>

GLEBE CHAPEL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Note 17 - Analysis of net assets between funds

As at 31 March 2021

	Unrestricted funds			Total Funds
	General Funds	Designated Funds	Restricted Funds	
	£	£	£	
Tangible fixed assets	1,099	-	-	1,099
Cash and short term deposits	66,185	1,560	-	67,745
Other net asset/(liabilities)	(1,274)	-	-	(1,274)
	<u>66,010</u>	<u>1,560</u>	<u>-</u>	<u>67,570</u>

As at 31 March 2020

	Unrestricted funds			Total Funds
	General Funds	Designated Funds	Restricted Funds	
	£	£	£	
Tangible fixed assets	-	-	-	-
Cash and short term deposits	37,015	1,560	560	39,135
Other net asset/(liabilities)	(2,433)	-	-	(2,433)
	<u>34,582</u>	<u>1,560</u>	<u>560</u>	<u>36,702</u>

Note 18 - Related party transactions

One Trustee received consultancy fees totalling £6,000 in the year (14 months to 31 March 2020: £7,000) and no trustees were reimbursed any expenses in the current or prior period.