

Glory of the Cross Ministry Trust

Trustees Annual Report for the Period 1st January – 31st December 2020.

Aims and Purpose

The Glory of the Cross Ministry has the responsibility of promoting the whole mission of the church, pastoral, evangelical, social and ecumenical.

Objectives and Activities

The GCM is committed to the advancement of the Christian religion in accordance with the statement of belief, to relieve persons in conditions of need, hardships or distress, or who are aged or sick particularly in the said county and at the discretion of the trustees, elsewhere in the United K or the World.

In our activities throughout the year, the GCM have considered the Commission's guidance on public benefit, particularly in relation to charities for the advancement of religion.

- In particular we try to help people develop their knowledge and belief in Christ through bible study and deployment of Christian literature, resources, and academic learning. We provide theological history through to modern day perspectives of faith, prayer and worship. We also teach comparative and major world religions such as Islam, Judaism, Christianity and Evolution theories.
- Provision of pastoral care for the elderly, young people,
- Death, bereavement and associated counselling
- Baptism, baby blessings, newly weds
- Lessons of self worth and life skills for the youths, teaching them to believe in themselves and achieve.
- Provision of Citizenship and adolescent behaviour through anti-knife, guns and drugs awareness schemes in primary, secondary schools and learning communities.
- Provision of support, guidance, and counselling in marriage.
- Single mums, battered wives and domestic violence.
- Provision for men with marital problems, single dads and children.
- Social and emotional development young people and teenagers.
- Child protection, and Safeguarding
- Intergenerational programmes- The Dream Team
- Provision for forced marriages.

Achievements and Performance

Due to the covid19 pandemic the Glory of the Cross Ministry like other organisations was greatly impacted and therefore unable to perform and achieve in the year as planned. The Glory of the Cross Ministry continues to offer a range of online services during the week and over the course of the year. For example, midnight prayers provide an environment for sound sleep whilst the opportunity for deeper fellowship through interactive learning was provided by our Wednesday Bible Study Programme, which members of the community find both spiritually and socially fulfilling.

Structure, governance and management

The method of appointment of GCM trustees is set out in the Church Constitution. At the Glory of the Cross the members of the trustees consist of the Pastor, treasurer, secretary and members appointed by other trustees.

The GCM members are responsible for making decisions on all matters of concern.

GCM members who served from 1st January to 31st December 2020 are:

Pastor Patrick Agdomar - Chair
Mrs Junie Burnett-Reid - Secretary
Mrs Audrey Collymore - Treasurer
Mr Jake Lawrence
Mr John Agdomar
Mr Patrick Adjei-Tutu - Treasurer
Brandon Gamester

Approved by the Glory of the Cross Ministry on 30th September 2021 and signed on their behalf by Mr Patrick Adjei-Tutu (GCM Treasurer)

Signature



GCM COMMUNITY
396 – 398 HERTFORD ROAD
ENFIELD EN3 5QA




Section A

Statement of financial activities

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	78,008	7,158	-	85,166	1,223,763
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	78,008	7,158	-	85,166	1,223,763
Resources expended (Note 6)					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	39,892	-	-	39,892	82,791
Separate material item of expense	-	18,798	-	18,798	96,935
Other	-	-	-	-	-
Total	39,892	18,798	-	58,690	179,726
Net income/(expenditure) before investment gains/(losses)	38,116	- 11,640	-	26,476	1,044,037
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	38,116	- 11,640	-	26,476	1,044,037
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	38,116	- 11,640	-	26,476	1,044,037
Reconciliation of funds:					
Total funds brought forward	189,900	854,137	-	1,044,037	-
Total funds carried forward	228,016	842,497	-	1,070,513	1,044,037

Section B

Balance sheet

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets					
Intangible assets (Note 15)	-	-	-	-	-
Tangible assets (Note 14)	1,056,000	-	-	1,056,000	1,078,000
Heritage assets (Note 16)	-	-	-	-	-
Investments (Note 17)	-	-	-	-	-
Total fixed assets	1,056,000	-	-	1,056,000	1,078,000
Current assets					
Stocks (Note 18)	-	-	-	-	-
Debtors (Note 19)	-	-	-	-	-
Investments (Note 17.4)	-	-	-	-	-
Cash at bank and in hand (Note 24)	44,513	-	-	44,513	1,387
Total current assets	44,513	-	-	44,513	1,387
Creditors: amounts falling due within one year (Note 20)	350	-	-	350	350
Net current assets/(liabilities)	44,163	-	-	44,163	1,037
Total assets less current liabilities	1,100,163	-	-	1,100,163	1,079,037
Creditors: amounts falling due after one year (Note 20)	29,650	-	-	29,650	35,000
Provisions for liabilities	-	-	-	-	-
Total net assets or liabilities	1,070,513	-	-	1,070,513	1,044,037
Funds of the Charity					
Endowment funds (Note 27)	-	-	-	-	-
Restricted income funds (Note 27)	-	11,640	-	11,640	854,137
Unrestricted funds	228,016	854,137	-	1,082,153	189,900
Revaluation reserve	-	-	-	-	-
Total funds	228,016	842,497	-	1,070,513	1,044,037
Signed by one or two trustees on behalf of all the trustees	Signature		Print Name		Date of approval dd/mm/yyyy
			Patrick Adjei-Tutu FCCA, MSc		30/09/2021

Section C		Notes to the accounts			
Note 1 Basis of preparation					
<i>This section should be completed by all charities.</i>					
1.1 Basis of accounting					
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.					
The accounts have been prepared in accordance with:					
• and with*	ü	the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014			
• and with*	ü	the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)			
• and with the Charities Act 2011.					
The charity constitutes a public benefit entity as defined by FRS 102.*					ü
* -Tick as appropriate					
1.2 Going concern					
<i>If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:</i>					
An explanation as to those factors that support the conclusion that the charity is a going concern;					
Disclosure of any uncertainties that make the going concern assumption doubtful;					
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.					
1.3 Change of accounting policy					
The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.					
Yes*	ü	* -Tick as appropriate			
No*	ü				
Please disclose:					

<i>(i) the nature of the change in accounting policy;</i>					
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>					
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>					
1.4 Changes to accounting estimates					
No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).					
Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate			
No*	<input type="checkbox"/>				
Please disclose:					
<i>(i) the nature of any changes;</i>					
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>					
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>					
1.5 Material prior year errors					
No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).					
Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate			
No*	<input type="checkbox"/>				
Please disclose:					
<i>(i) the nature of the prior period error;</i>					

<p><i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i></p>	
<p><i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i></p>	

Note 3

Analysis of income

		Unrestricte d funds	Restrict ed income funds	Endowmen t funds	Total funds £	Prior year £
Analysis						
Donation s and legacies:	Donations and gifts			-	-	911,496
	Gift Aid	5,072	-	-	5,072	86,174
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	7,158	-	7,158	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
Total		5,072	7,158	-	12,230	997,670
Charitabl e activities:	Members' Tithes & Offering	59,375	-	-	59,375	163,405
	Special appeal	13,062	-	-	13,062	62,687
		-	-	-	-	-
	Other	500	-	-	500	-
	Total	72,936	-	-	72,936	226,092
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		78,008	7,158	-	85,166	1,223,763

Section C

Notes to the accounts

(cont)

Note 6

Analysis of expenditure

Analysis	This year				Last year		
	Unrestri cted funds	Restricte d income funds	Endowme nt funds	Total funds	Unrestri cted funds	Restrict ed income funds	Total funds
Expenditure on raising funds:				£			£
Total expenditure on raising funds	-	-		-	-	-	-
Expenditure on charitable activities:							
Rent and rate		-		-	7,267	-	7,267
Gun& Knife project young soldiez		-		-	4,323	-	4,323
Insurance, Heat & light	3,090			3,090	3,550		3,550
Repairs and Maintenance				-	12,773	-	12,773
Evangelism and Pastorial care	12,570			12,570	27,735		27,735
Travel & Subsistence	880			880			-
Telephone Printing & Stationery	328			328			-
Bank Charges	40			40			-
Professional Fees	350			350			-
Depreciation	22,000			22,000	22,000		22,000
Sundry expenses	634	-		634	5,143	-	5,143
Total expenditure on charitable activities	39,892	-		39,892	82,791	-	82,791
Separate material item of expense		18,798		18,798			
	-	-		-	-	-	-
Total	-	18,798		18,798	-	-	-
Other							
	-	-		-	-	-	-
	-	-		-	-	-	-
Total other expenditure	-	-		-	-	-	-
TOTAL EXPENDITURE	39,892	18,798		58,690	82,791	-	82,791

Note 10 **Details of certain items of expenditure**

10.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Assurance services other than audit or independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
350	350
-	-
-	-
-	-

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	1,100,000	-	-	-	1,100,000
Additions		-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	1,100,000	-	-	-	1,100,000

14.2 Depreciation and impairments

**Basis	SL (Straight Line)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate	2%				

At beginning of the year	22,000	-	-	-	22,000
Disposals	-	-	-	-	-
Depreciation	22,000	-	-	-	22,000
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	44,000	-	-	-	44,000

14.3 Net book value

Net book value at the beginning of the year	1,078,000	-	-	-	1,078,000
Net book value at the end of the year	1,056,000	-	-	-	1,056,000

**Section C
(cont)****Notes to the accounts****Note 20****Creditors and accruals**

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	350	350		-
Taxation and social security	-	-	-	-
Other creditors (Church members loan)		-	29,650	35,000
Total	350	350	29,650	35,000

Section C**Notes to the accounts****(cont)****Note 24****Cash at bank and in hand**

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	44,513	1,387
Other		-
Total	44,513	1,387

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INDEPENDENT EXAMINERS REPORT **ON THE ACCOUNTS OF GLORY OF THE CROSS MINISTRY FOR THE** **PERIOD ENDED 31 DECEMBER 2020**

Respective Responsibilities of Trustees and Examiner s

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Emmanuel Hackman (FFA, FCCA, MSc)
25th October, 2021