

Glencroft Church (Glen Parva) Trust
Unaudited Financial Statements
31 December 2019

VERSANT ASSOCIATES LLP

Chartered accountants

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Glencroft Church (Glen Parva) Trust

Financial Statements

Year ended 31 December 2019

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	13
Notes to the detailed statement of financial activities	14

Glencroft Church (Glen Parva) Trust

Trustees' Annual Report

Year ended 31 December 2019

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2019.

Reference and administrative details

Registered charity name	Glencroft Church (Glen Parva) Trust
Charity registration number	1096627
Principal office	30 Hilders Road Leicester LE3 6HD

The trustees

Mr J E Duffin
Mr J M Shepherd
Mr S M Brown
Mr J Kirby
Mr P A Densham
Mr S Chandler

Independent examiner	Mark Illingsworth The Old Mill, 9 Soar Lane Leicester LE3 5DE
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Structure, governance and management

Glencroft Church (Glen Parva) Trust is a charitable organisation (Registered Charity Number 1096627). The Declaration of Trust dated 30 December 2002 governs the trust.

The Trustees that served the charity during the period are set out above and have legal responsibility for the operation of the trust.

The trustees meet regularly, usually monthly and make all management decisions at those meetings including the COVID situation. There is also a trustees digital group chat to share immediate decisions.

Objectives and activities

To share the Christian message of salvation and the Christian lifestyle of love to all ages within the community.

Glencroft Church (Glen Parva) Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2019

Achievements and performance

Summary of achievements and performance for the year ended 31 December 2019:

- 1) Operate a number of regular youth activities.
- 2) Regular reach over 100 young people per week through a variety of activities.
- 3) Operate a range of different activities appealing to a wide distribution of people in the community.
- 4) Provide care in the community.
- 5) Provide resources to local schools.

Financial review

The net incoming resources for the year amounted to £33,730 (2018: £2,076). Gross income has increased to £102,055 (2018: £81,519).

Total funds has increased by £33,730 in the year, giving a total funds carried forward of £440,398 (2018: £406,669).

Plans for future periods

To continue to operate regular youth activities, provide care in the community and resources to local schools.

The trustees' annual report was approved on 12 November 2020 and signed on behalf of the board of trustees by:



Mr J E Duffin
Trustee

Glencroft Church (Glen Parva) Trust

Independent Examiner's Report to the Trustees of Glencroft Church (Glen Parva) Trust

Year ended 31 December 2019

I report to the trustees on my examination of the financial statements of Glencroft Church (Glen Parva) Trust ('the charity') for the year ended 31 December 2019.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 financial statements do not accord with those records; or
3. the financial statements 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.



Mark Illingsworth
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

17/11/2020

Glencroft Church (Glen Parva) Trust

Statement of Financial Activities

Year ended 31 December 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	73,623	25,859	99,482	76,269
Other income	5	2,573	—	2,573	5,250
Total income		<u>76,196</u>	<u>25,859</u>	<u>102,055</u>	<u>81,519</u>
Expenditure					
Expenditure on charitable activities	6,7	48,712	19,614	68,325	79,443
Total expenditure		<u>48,712</u>	<u>19,614</u>	<u>68,325</u>	<u>79,443</u>
Net income and net movement in funds		<u>27,484</u>	<u>6,245</u>	<u>33,730</u>	<u>2,076</u>
Reconciliation of funds					
Total funds brought forward		406,669	—	406,669	404,593
Total funds carried forward		<u>434,153</u>	<u>6,245</u>	<u>440,398</u>	<u>406,669</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Glencroft Church (Glen Parva) Trust

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	12	408,601	341,892
Current assets			
Debtors	13	15,879	—
Cash at bank and in hand		16,975	64,777
		<u>32,854</u>	<u>64,777</u>
Creditors: amounts falling due within one year	14	1,056	—
Net current assets		<u>31,798</u>	<u>64,777</u>
Total assets less current liabilities		<u>440,399</u>	<u>406,669</u>
Net assets		<u>440,399</u>	<u>406,669</u>
Funds of the charity			
Unrestricted funds		440,398	406,669
Total charity funds	15	<u>440,398</u>	<u>406,669</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 November 2020, and are signed on behalf of the board by:



Mr J E Duffin
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 30 Hilders Road, Leicester, LE3 6HD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations and charitable activities are recognised upon receipts basis.
- gift aid is recognised on a receivable basis.

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	57,744	—	57,744
Refurbishment	—	12,709	12,709
Gift Aid	15,879	—	15,879
Gifts			
Gifts	—	13,150	13,150
	<u>73,623</u>	<u>25,859</u>	<u>99,482</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	61,926	—	61,926
Refurbishment	—	—	—
Gift Aid	—	—	—

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Gifts			
Gifts	–	14,343	14,343
	<u>61,926</u>	<u>14,343</u>	<u>76,269</u>

5. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Other income	863	863	2,940	2,940
Camp	1,710	1,710	2,310	2,310
	<u>2,573</u>	<u>2,573</u>	<u>5,250</u>	<u>5,250</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable activities	47,655	19,614	67,268
Support costs	1,057	–	1,057
	<u>48,712</u>	<u>19,614</u>	<u>68,325</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Charitable activities	65,100	14,343	79,443
Support costs	–	–	–
	<u>65,100</u>	<u>14,343</u>	<u>79,443</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Charitable activities	67,268	–	67,268	79,443
Governance costs	–	1,057	1,057	–
	<u>67,268</u>	<u>1,057</u>	<u>68,325</u>	<u>79,443</u>

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

8. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	12,057	—

9. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,056	—

10. Staff costs

The charity incurred no staff costs during the year or preceeding year.

11. Trustee remuneration and expenses

No trustees received remuneration from the charity during the year (2018: £nil).

During the year there were no expenses met by the charity on behalf of trustees carrying out charitable activities (2018: £nil).

During the year there were no expenses met by the charity on behalf of trustees carrying out charitable activities (2018: £nil).

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2019	332,293	—	9,599	341,892
Additions	72,521	6,245	—	78,766
At 31 December 2019	404,814	6,245	9,599	420,658
Depreciation				
At 1 January 2019	—	—	—	—
Charge for the year	8,096	1,561	2,400	12,057
At 31 December 2019	8,096	1,561	2,400	12,057
Carrying amount				
At 31 December 2019	396,718	4,684	7,199	408,601
At 31 December 2018	332,293	—	9,599	341,892

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

13. Debtors

	2019 £	2018 £
Other debtors	<u>15,879</u>	<u>—</u>

14. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>1,056</u>	<u>—</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 19 £	Income £	Expenditure £	Transfers £	At 31 December r 2019 £
General funds	<u>406,669</u>	<u>76,196</u>	<u>(48,712)</u>	<u>6,245</u>	<u>440,398</u>

	At 1 January 20 18 £	Income £	Expenditure £	Transfers £	At 31 December 2018 £
General funds	<u>404,593</u>	<u>67,176</u>	<u>(65,100)</u>	<u>—</u>	<u>406,669</u>

Restricted funds

	At 1 January 20 19 £	Income £	Expenditure £	Transfers £	At 31 December r 2019 £
Restricted Fund	<u>—</u>	<u>25,859</u>	<u>(19,614)</u>	<u>(6,245)</u>	<u>—</u>

	At 1 January 20 18 £	Income £	Expenditure £	Transfers £	At 31 December 2018 £
Restricted Fund	<u>—</u>	<u>14,343</u>	<u>(14,343)</u>	<u>—</u>	<u>—</u>

Glencroft Church (Glen Parva) Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	403,917	4,684	408,601
Current assets	32,854	—	32,854
Creditors less than 1 year	(1,056)	—	(1,056)
Net assets	435,715	4,684	440,399

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	341,892	—	341,892
Current assets	64,777	—	64,777
Creditors less than 1 year	—	—	—
Net assets	406,669	—	406,669

Glencroft Church (Glen Parva) Trust

Management Information

Year ended 31 December 2019

The following pages do not form part of the financial statements.

Glencroft Church (Glen Parva) Trust

Detailed Statement of Financial Activities

Year ended 31 December 2019

	2019 £	2018 £
Income and endowments		
Donations and legacies		
Donations	57,744	61,926
Refurbishment	12,709	—
Gift Aid	15,879	—
Gifts	13,150	14,343
	<u>99,482</u>	<u>76,269</u>
Other income		
Other income	863	2,940
Camp	1,710	2,310
	<u>2,573</u>	<u>5,250</u>
Total income	<u>102,055</u>	<u>81,519</u>
Expenditure		
Expenditure on charitable activities		
Light and heat	2,700	5,495
Repairs and maintenance	7,754	481
Insurance	580	969
Legal and professional fees	1,057	—
Telephone	217	620
Other office costs	4,077	11,408
Depreciation	12,057	—
Visiting preachers	1,260	1,325
Outreach expenses	2,094	1,337
Bible exhibition	2,149	1,896
Youth/childrens' work	2,852	4,624
Books/literature/tapes/library	139	268
Missionary support	29,420	27,785
Music licence	681	655
Mini bus	1,039	744
Glen Hills	249	18,538
Life Mission	—	3,298
	<u>68,325</u>	<u>79,443</u>
Total expenditure	<u>68,325</u>	<u>79,443</u>
Net income	<u>33,730</u>	<u>2,076</u>

Glencroft Church (Glen Parva) Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2019

	2019 £	2018 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Light & heat	2,700	5,495
Repairs & maintenance	7,754	481
Insurance	580	969
Telephone	217	620
Other office costs	4,077	11,408
Depreciation	12,057	—
Visting preachers	1,260	1,325
Outreach expenses	2,094	1,337
Bible exhibition	2,149	1,896
Youth/childrens' work	2,852	4,624
Books/literature/tapes/library	139	268
Missionary support	29,420	27,785
Music licence	681	655
Mini bus	1,039	744
Glen Hills	249	18,538
Life Mission	—	3,298
	<u>67,268</u>	<u>79,443</u>
Governance costs		
Governance costs - accountancy fees	<u>1,057</u>	<u>—</u>
Expenditure on charitable activities	<u><u>68,325</u></u>	<u><u>79,443</u></u>