

Grace Church, Bolton

England & Wales · Charity number 1049144

Details

Other names	BOLTON FAMILY CHURCH, GRACE CHURCH BOLTON, KINGS CHURCH BOLTON
Status	Registered
Legal form	Trust
Registered	1995-09-13
Register	View on the Charity Commission register

Contact

Address	The Grace Centre Somerset Road Bolton BL1 4NE
Phone	07739157730
Email	office@gracecentre.org.uk
Website	www.gracecentre.org.uk

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN RELIGION 2. TO ASSIST AGED PERSONS AND PERSONS IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS ARISING THEREFROM. 3. TO ADVANCE EDUCATION.

Activities: Church Related Activities

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Zambia
- Bolton
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£365,619	£338,630	-	-
2024-03-31	£368,658	£350,682	-	-
2023-03-31	£320,149	£308,490	-	-
2022-03-31	£377,301	£247,649	-	-
2021-03-31	£255,813	£205,299	-	-

Trustees

Name	Role	Appointed
Dr Samantha Jane Prout		2020-09-17
Eleanor Spielmann		2016-02-09
JOHN JAMES MCGREGOR		2012-06-10
Jospeh Hoaghton		2024-03-12
Mark David Anthony Gordon		2025-10-08
Mark Taylor		2016-02-08
Rajitha Edirisinghe		2019-07-09

Grace Church, Bolton

England & Wales - Charity number 1049144

Accounts

Registered Charity no. 1049144

Grace Church, Bolton

Trustees Annual Report and Accounts

Year Ended 31st March 2025



Grace Church

Year Ended 31st March 2025

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Grace Church

Year Ended 31st March 2025

Legal and Administrative Information

Reference

The Charity is called "Grace Church, Bolton". The Charity is also known as Grace Church. The Church is a registered Charity with the Charity Commission for England and Wales and was registered on the 13th of September 1995.

Registered Charity Number 1049144

Registered Office The Grace Centre
Somerset Road
Bolton
BL1 4NE

Website www.gracecentre.org.uk

Email Address office@gracecentre.org.uk

Trustees	Mr J J McGregor	Treasurer
	Mr R Edirisinghe	Chairman
	Mrs S Bradbrook	<i>Resigned 31st Oct 2025</i>
	Dr S Prout	
	Mrs E Spielmann	
	Mr M Taylor	
	Mr J Hoaghton	<i>Appointed 12th March 2024</i>
	Mrs E Cameron	Secretary <i>Resigned 31st July 2024</i>

Primary Banker CAF Bank
25 Kings Hill Avenue
Kings Hill
ME19 4JQ

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

The trustees have the pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

The Trustees

The trustees are shown on page 1.

The trustees of the church are appointed by the Elders. The number of Trustees always meets the minimum requirement, and additional trustees are added as required, and if particular skills sets are needed. Following the end of the financial year, Stephanie Bradbrook has resigned as a trustee.

Structure, Governance and Management

The charity is governed by a trust deed dated 30 April 1995.

Recruitment and appointment of new trustees is delegated to the Leadership Team of the church, in accordance with the trust deed.

"The powers of appointment and removal of Trustees shall be vested in the Elders or other governing body of Kings Church Bolton or its successor for the time being."

(Trust Deed section 10a)

The day-to-day activity of the charity is directed by the Eldership Team. There is also a Leadership Team, which sits under the Elders to assist them in their role. The Trustees appoint a salary committee to review the trust salaries each year. The Salary Committee reports to the full Trustee team in line with the church policy.

The Trustees have a responsibility to report to the Elders on any legal or financial risk they perceive. Outside of those areas, the Elders have full responsibility for assessing and acting on the activities of the church. To this end, the Elders meet bi-weekly to review our public meetings, pastoral issues and financial position, among many other ad hoc issues.

Objectives, Activities and Public Benefit

The objects of the trust are by such means as are charitable:

- 1 To advance the Christian Religion, to proclaim and further the Gospel of God and His Son, the Lord Jesus Christ and to preach and teach the Christian Faith.
 - To provide assistance for aged persons and persons in condition of need, hardship or distress, arising therefrom, whether in connection of housing or accommodation or shelter or any other purpose (whether by way of loan, gift, the provision of accommodation or

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

shelter or in any other way) trustees should be entitled to give assistance to applicants who are members of Kings Church Bolton or such other religious institution or body having purposes similar thereto as the trustees shall from time to time decide.

- To advance education, whether of children (above or below compulsory school age) or adults.

2 In pursuance of the foregoing objects (but not otherwise), the trustees may:

- Cause to be written and printed or otherwise reproduced and circulated, whether gratuitously or otherwise, periodicals, magazines, books, leaflets, or other documents, films, records, tapes or discs.
- To provide teaching and other educational provision to the Church and the Community
- Foster and undertake research into any aspect of the objects of the Trust and its works and disseminate the results of any research.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Achievements and Performance

Summary of the Main Activities Undertaken

Hope Church, Westhoughton

Hope Church average attendance is 40-45 people. In January 2025 Hope Church successfully completed the purchase of their new premises in Westhoughton. The premises are a wonderful space for the church to expand into, however some works are required to make the space usable. Therefore, Hope Church have continued to hire some space in a Community Centre whilst the building repairs are completed.

This year Hope Church have continued to run services throughout the year from the rented premises and also their annual funday too. They have supported an individual with a financial need and Urban Outreach and other organisations in practical help for the community. Hope Church have continued to be a part of the community offering support to those who are part of the congregation and those who are part of the wider community and taking part in community group forums. Mark, the Hope Church leader, continues to be employed by Grace Church full-time.

Giving

The regular giving from active members of Grace Church has slightly declined due to the weekend away offering in the previous year. Garce Church generated donations excluding Gift Aid and grants of £205,027 (2024: £ 210,632). Hope Church has seen a decline due to less building gifts this year and generated donations excluding Gift Aid of £62,247 (2024: £ £82,994).

Grace Church attendance

Grace Church has continued to see growth in the church during the year ending 31 March 2025 with a group of 270 people regularly attending and an average Sunday attendance of 180 people. Outside of Sunday morning, members are engaging in prayer meetings on Sunday evenings, on Zoom on weekday mornings and on Friday mornings. Some of our members also gather in life groups during the week and other activities such as Bible journaling and breakfast meetings. Our weekend away in

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

April 2024 was a wonderful family time with great teaching, worship and building relationships as a church family.

Building Works

The Grace Centre building continues to be an important asset to the life of the church. There has not been any major refurbishment during the year, but parts of the building have been updated and repaired to be able to continue to allow the building to be utilised by a number of community groups.

ESOL

We have continued to offer free English lessons for speakers of other languages to members of varied levels of language. The funding provided by Garfield Weston ran out during the financial year; however, we were successful in securing another grant with Bolton Fund in February 2025 to enable us to pay the tutors leading the sessions. The funding also provided funding to start an ESOL conversation table in our café each week, which we successfully launched in May 2025.

The groups are also supported by volunteers from within the church and the wider community. The attendees have been referred by the council, the job centre, other charities and through word of mouth in the local community.

Community café

Café @ GC, our community café, has continued to open weekly, which has included the school holidays, with free crafts for children. We have a collection point for food parcels through Urban Outreach, and the clients enjoy coming to have a drink and chat with our volunteers. We received funding from the Council and also Forever Manchester to help with the heating bills as the café provides a warm space to anyone in the community.

The National Lottery funding that we received for our families worker expired in late 2024; however, we decided the service was valuable for the church members and the wider community and we continued to fund the role from church resources. The families worker role extended to become a support worker for those who don't have children and her drop in session at the café continues to be busy helping people needs such as housing, benefits, data provision and behavioural issues. After the financial year end we secured a grant through Bolton Fund for the HS7 government agenda which is contributing to the costs of the support worker.

Café Revive

The funding provided by Bolton Fund to run a café session for those with mental health problems came to an end during the financial year. We decided not to pursue this outreach further and to direct those who were attending the sessions to other activities at Grace Church for support.

Toddler Group

The toddler group has continued to run and has attracted new parents, carers and childminders. The children enjoy the toys, crafts, stories and singing and eating snacks, which takes place during the session.

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

Senior Citizens Club

The senior citizens club, Young at Heart, has continued to see growth over the year in the weekly sessions, which consist of refreshments, games and chair-based exercises. We have invited in a number of guest speakers to talk about relevant topics and we ran a course called Fit 4 Life, which explores what it is to age well, looking specifically at issues that arise as we get older.

Transformed Supernatural Life school

Grace Church launched the third Transformed Supernatural Life school ('TSL') in September 2024, meeting monthly over two years. The students, from Grace Church and other churches, are equipped to live the normal Christian life that Jesus modelled.

33@GC

The youth group has continued to run during term time for members of the church and the wider community between the ages of 11 and 16. The evenings consist of ball games and other games, snacks and a short reflection on the Bible. In February 2025 we launched the youth Alpha course which consisted of a meal, some recorded teaching and discussions around tables about life, faith and purpose. The sessions were well attended and the young people enjoyed the opportunity to discuss their questions.

In July 2024 we took 37 young people to our annual youth festival, Newday, in Norfolk. The young people had a brilliant time encountering Jesus and growing in relationship with one another.

Connect @ GC

We continued to run our monthly Connect @ GC sessions until the Summer 2024, these events were a place for families to enjoy crafts and activities together, to hear a Bible story and to receive a light meal. We ran a Connect @ GC Christmas event and Easter event, both of which were very well attended, attracting members of the church and families from the community to enjoy time and food together without any cost.

Bolton Urban Outreach

This is a Bolton wide charity that supports vulnerable young people in a variety of ways. In addition to hosting the food collection at the café, the Church members regularly donate items of food for their food bank project. The church supported the Christmas dinner on Jesus initiative again to ensure that those who could not afford Christmas lunch were provided with all the items needed.

Zambia

We have had around 62 children sponsored through 'Streetlife', a charity in Zambia that provides a loving home for children who have lost one or more parents. The sponsorship enables the children to attend primary and secondary school, providing an education they would not otherwise be able to afford.

Help and guidance for employment is provided for all the children who have graduated from school. For these children, a Scholarship fund supports employment, education and training.

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

A team of people from Grace Church were able to visit in April 2024. They were able to check on the Streetlife progress and treat the children to their annual aquapark trip. The team were able again to provide some business and school teaching and first aid training.

Relationship with Other Organisations

Grace Church belongs to Newfrontiers, 'a worldwide family of churches together on a mission', with over 800 churches worldwide. Grace Church belongs to the Christ Central sphere within Newfrontiers.

Grace Church is also a member of the Evangelical Alliance. Locally, the Church participated in Heaton and Halliwell Churches Together and has good working relationships with other local churches.

Safeguarding

Grace Church had one coordinator and an elder overseeing safeguarding during the year. DBS checks were continued to be processed for staff and volunteers. The coordinators have dealt with 10 safeguarding issues during the year, relating to children and historical abuse, and have liaised with other agencies as necessary.

Financial Review

The financial statements are set out on pages 10 to 28.

Total incoming resources on general unrestricted funds were £281,117 (2024: £229,363). Restricted donations and grants of £84,502 (2024: £139,295) were also received and are detailed in the financial statements.

Total resources expended were £338,630 (2024: £350,682) as shown on the Statement of Financial Activities on page 10. A majority of the expenditure is spent on staff costs, donations, building maintenance and on other individuals and organisations.

The net result for the year was a surplus of £26,989 (2024: £17,946).

At the end of the financial year the funds held by Grace Church were:

	£
Unrestricted Funds (Grace Church)	68,999
Unrestricted funds (Hope Church)	-18,345
Revaluation Reserve	1,829,200
Designated funds (Fixed assets)	98,282
Restricted funds	<u>19,898</u>
Total	<u>1,997,034</u>

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

Funds in Deficit

We recognise that the Hope Church fund finishes the year in Deficit, this is due to the purchase of the Hope church building during the year (the value of the building is then held in the Designated fixed asset Fund) and the loan held to allow the purchase to take place. The details of the loans for the church building purchase are in the contingent liability note at the end of the accounts.

Reserves Policy

At 31 March 2025 the charity held unrestricted free reserves (excluding fixed assets) of £50,654 (2024: £58,560) and restricted reserves of £19,898 (2024: £68,844).

The Trustees consider the charity's free reserves level should be at least three months' staff costs, which equates to approximately £37,341 (calculated as 25% of staff costs for this year, see note 4). The free reserves/net current assets for this year are above this target.

Going Concern

The trustees have assessed the major risks facing the Church and are satisfied that there are policies in place to minimize these risks. The financial statements are prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Grace Church

Year ended 31st March 2025

Trustees' Annual Report

Trustees' Responsibilities in Relation to Financial Statements

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 Church's activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practices:

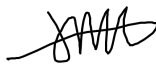
- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Church will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Church, and which enable them to ascertain its financial position, and which enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Trustee Approval

Name of Trustee: John James McGregor

Signed on Behalf of the Trustees:



Date of Approval: 24/11/2025

Grace Church

Year Ended 31st March 2025

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of Grace Church, Bolton ('the charity') for the year ended 31st of March 2025.

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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.



Nigel Wyatt BSc FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 24/11/2025

Grace Church

Year Ended 31st March 2025

Statement of Financial Activities

		Unrestricted Funds	2025 Restricted Funds	Total Funds	2024 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		236,438	84,502	320,940	341,147
Trading activities		42,884	-	42,884	27,072
Other income		1,795	-	1,795	439
Total Income	2	<u>281,117</u>	<u>84,502</u>	<u>365,619</u>	<u>368,658</u>
Expenditure					
Expenditure on charitable activities	3	<u>257,603</u>	<u>81,027</u>	<u>338,630</u>	<u>350,682</u>
Total Expenditure		<u>257,603</u>	<u>81,027</u>	<u>338,630</u>	<u>350,682</u>
Net Income / (Expenditure) Before Gains/(Losses)		<u>23,514</u>	<u>3,475</u>	<u>26,989</u>	<u>17,976</u>
Gain/(loss) on revaluation of fixed asset		-	-	-	-
Net Income / (Expenditure) After Gains/(Losses)		<u>23,514</u>	<u>3,475</u>	<u>26,989</u>	<u>17,976</u>
Net Income and Net Movement in Funds					
Total funds brought forward	11	1,901,201	68,844	1,970,045	1,952,069
Transfers	11	<u>52,421</u>	<u>(52,421)</u>	<u>-</u>	<u>-</u>
Total Funds Carried Forward	11	<u>1,977,136</u>	<u>19,898</u>	<u>1,997,034</u>	<u>1,970,045</u>

All income and expenditure derive from continuing activities.

Grace Church

Year Ended 31st March 2025

Statement of Financial Position

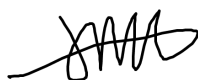
	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	8	1,928,742	1,842,641
Current Assets			
Debtors	9	25,299	25,635
Cash at bank and in hand		99,904	120,308
		<u>125,203</u>	<u>145,943</u>
Creditors: Amounts Falling Due Within One Year	10	<u>56,911</u>	<u>18,539</u>
Net Current Assets		<u>68,292</u>	<u>127,404</u>
Total Assets Less Current Liabilities		<u>1,997,034</u>	<u>1,970,045</u>
Net Assets	12	<u>1,997,034</u>	<u>1,970,045</u>
Funds of the Charity			
Restricted funds	11	19,898	68,844
Unrestricted funds	11		
Unrestricted Grace Church		68,999	39,940
Unrestricted Hope Church		-18,345	18,620
Revaluation reserve		1,829,200	1,829,200
Designated funds		<u>97,282</u>	<u>13,441</u>
		<u>1,977,136</u>	<u>1,901,201</u>
Total Charity Funds		<u>1,997,034</u>	<u>1,970,045</u>

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

Name of Trustee:

John James McGregor

Signed on Behalf of the Trustees:



Date of Approval:

24/11/2025

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Basis of Preparation

Grace Church is a charitable organisation registered in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as disclosed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund Accounting

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Tangible Fixed Assets

Land and buildings are stated on a revaluation basis less any impairment losses. The value of the building is independently verified every few years by a suitably qualified individual with the gain or loss on revaluation recognized in the Statement of Financial Activities.

Fixtures & equipment are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £300 are not capitalised.

Depreciation is charged on all tangible fixed assets at rates calculated on a straight-line basis over time estimated useful life of the asset.

Fixtures and fittings	25% per annum, straight-line
Computer equipment	33% per annum, straight-line

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the charity after deducting all of its liabilities.

Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Judgements and Key Sources of Estimation Uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements. There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations and Legacies			
<i>Grace Church</i>			
Donations	149,263	56,365	205,628
Gift aid	26,527	4,376	30,903
Grants	1,034	13,521	14,555
	<u>176,824</u>	<u>74,262</u>	<u>251,086</u>
<i>Hope Church</i>			
Donations	49,747	10,240	59,987
Gift aid	9,867	-	9,867
Grants	-	-	-
	<u>59,614</u>	<u>10,240</u>	<u>69,854</u>
Trading Activities			
Rental income	10,931	-	10,931
Events income	29,805	-	29,805
Grace Church Café income	2,148	-	2,148
	<u>42,884</u>	<u>-</u>	<u>42,884</u>
Other Income			
Other income	1,795	-	1,795
	<u>1,795</u>	<u>-</u>	<u>1,795</u>
Total Income	<u>281,117</u>	<u>84,502</u>	<u>365,619</u>

Combined Church Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations	199,010	66,605	265,615
Gift aid	36,394	4,376	40,770
Grants	1,034	13,521	14,555
	<u>236,438</u>	<u>84,502</u>	<u>320,940</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Analysis of Income continued

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations and Legacies			
<i>Grace Church</i>			
Donations	128,704	81,928	210,632
Gift aid	21,958	9,158	31,116
Grants	760	5,768	6,528
	<u>151,422</u>	<u>96,854</u>	<u>248,276</u>
<i>Hope Church</i>			
Donations	40,553	42,441	82,994
Gift aid	9,877	-	9,877
Grants	-	-	-
	<u>50,430</u>	<u>42,441</u>	<u>92,871</u>
Trading Activities			
Rental income	10,216	-	10,216
Events income	13,284	-	13,284
Grace Church Café income	3,572	-	3,572
	<u>27,072</u>	<u>-</u>	<u>27,072</u>
Other Income			
Other income	439	-	439
	<u>439</u>	<u>-</u>	<u>439</u>
Total Income	<u>229,363</u>	<u>139,295</u>	<u>368,658</u>

Combined Church Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations	169,257	124,369	293,626
Gift aid	31,835	9,158	40,993
Grants	760	5,768	6,528
	<u>201,852</u>	<u>139,295</u>	<u>341,147</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025
Activity costs		32,690	68,155	100,845
Depreciation		9,914	-	9,914
Gifts		31,445	-	31,445
Governance costs	4	5,066	-	5,066
Office costs		6,341	60	6,401
Other costs		-	-	-
Professional fees		2,190	-	2,190
Property costs		16,583	5,260	21,843
Staff costs		10,396	-	10,396
Salaries	6	142,978	7,552	150,530
Total Expenditure		257,603	81,027	338,630

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024
Activity costs		23,926	77,632	101,558
Depreciation		8,683	-	8,683
Gifts		38,185	-	38,185
Governance costs	4	6,621	-	6,621
Office costs		6,702	60	6,762
Other costs		-	-	-
Professional fees		385	-	385
Property costs		20,076	-	20,076
Staff costs		9,620	-	9,620
Salaries	6	151,650	7,142	158,792
Total Expenditure		265,848	84,834	350,682

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

Expenditure on Charitable Activities outlined by fund type split between the two churches.

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025
Grace Church		£	£	£
Activity costs		30,660	68,155	98,815
Depreciation		9,914	-	9,914
Gifts		27,215	-	27,215
Governance costs	4	1,280	-	1,280
Office costs		5,160	60	5,220
Other costs		-	-	-
Professional fees		-	-	-
Property costs		13,265	5,260	18,525
Staff costs		9,115	-	9,115
Salaries	6	102,266	7,552	109,818
Total for 2025		198,875	81,027	279,902

		Unrestricted Funds	Restricted Funds	Total Funds 2025
Hope Church		£	£	£
Activity costs		2,030	-	2,030
Depreciation		-	-	-
Gifts		4,230	-	4,230
Governance costs	4	3,786	-	3,786
Office costs		1,181	-	1,181
Other costs		-	-	-
Professional fees		2,190	-	2,190
Property costs		3,318	-	3,318
Staff costs		1,281	-	1,281
Salaries	6	40,712	-	40,712
		<u>58,728</u>	<u>-</u>	<u>58,728</u>
Total for 2025		257,603	81,027	338,630

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024
Grace Church		£	£	£
Activity costs		22,034	77,632	99,666
Depreciation		8,683	-	8,683
Gifts		33,202	-	33,202
Governance costs	4	1,141	-	1,141
Mission family support		5,047	60	5,107
Office costs		-	-	-
Other costs		-	-	-
Professional fees		15,791	-	15,791
Property costs		7,852	-	7,852
Salaries	6	112,946	7,142	120,088
Total for 2024		<u>206,696</u>	<u>84,834</u>	<u>291,530</u>

		Unrestricted Funds	Restricted Funds	Total Funds 2024
Hope Church		£	£	£
Activity costs		1,892	-	1,892
Depreciation		-	-	-
Gifts		4,983	-	4,983
Governance costs	4	5,480	-	5,480
Mission family support		1,655	-	1,655
Office costs		-	-	-
Other costs		385	-	385
Professional fees		4,285	-	4,285
Property costs		1,768	-	1,768
Salaries	6	38,704	-	38,704
		<u>59,152</u>	<u>-</u>	<u>59,152</u>
Total for 2024		<u>265,848</u>	<u>84,834</u>	<u>350,682</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Expenditure on Charitable Activities by Church

			Grace Church	Hope Church	Total Funds 2025
	Basis of allocation				
Activity costs	Usage		98,815	2,030	100,845
Depreciation	Ownership		9,914	-	9,914
Gifts	Costs incurred		27,215	4,230	31,445
Governance costs	Time spent	4	1,280	3,786	5,066
Office costs	Usage		5,220	1,181	6,401
Other costs	Costs incurred		-	-	-
Professional fees	Level of income		-	2,190	2,190
Property costs	Usage		18,525	3,318	21,843
Staff related costs	Time spent		9,115	1,281	10,396
Salaries	Time spent	6	109,818	40,712	150,530
Total Expenditure			<u>279,902</u>	<u>58,728</u>	<u>338,630</u>

			Grace Church	Hope Church	Total Funds 2024
	Basis of allocation				
Activity costs	Usage		99,666	1,892	101,558
Depreciation	Ownership		8,683	-	8,683
Gifts	Costs incurred		33,202	4,983	38,185
Governance costs	Time spent	4	1,141	5,480	6,621
Mission family support	Usage		5,107	1,655	6,762
Office costs	Costs incurred		-	-	-
Other costs	Level of income		-	385	385
Professional fees	Usage		15,791	4,285	20,076
Property costs	Time spent		7,852	1,768	9,620
Salaries	Time spent	6	120,088	38,704	158,792
Total Expenditure			<u>291,530</u>	<u>59,152</u>	<u>350,682</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	
Preparation of accounts and Independent	1,685	-	1,685	1,621
Legal Fees	3,381	-	3,381	5,000
	<u>5,066</u>	<u>-</u>	<u>5,066</u>	<u>6,621</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustees' report for further detail about volunteer contributions in the organisation.

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	136,996	144,564
Social security costs	5,319	6,237
Employer contributions to pension plans	8,050	7,991
	<u>150,365</u>	<u>158,792</u>

The average headcount of employees and full time equivalent (FTE) during the year was as follows:

	2025	2024
Average headcount	8	8

The number of employees that received employee benefits of more than £60,000 during the year was as follows:

	2025	2024
More than £60,000	-	-

Key Management Personnel

The charity considers its key management personnel to be the Eldership Team. The total amount of employee benefits received by key management personnel was £95,392 (2024: £113,816).

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

7 Trustee Remuneration, Expenses and Donations

The trustees have not received any payment in respect of their duties as trustees during this financial year (2024: £Nil).

During the year three of the trustees were employed by the charity. All trustees were remunerated for their role within the church and not for their role as trustees. Any employed trustees are excluded from decisions about their remuneration. The total remuneration received during the year (including pension contributions) was as follows:

	2025	2024
	£	£
S Bradbrook	20,707	18,822
E Cameron	3,782	5,585
M Taylor	38,798	36,888
	<u>63,287</u>	<u>61,295</u>

During the year the total aggregated donations made to the charity by the trustees' was £60,061(2024: £59,568).

During the year three trustees incurred out-of-pocket expenses totalling £2,236 which were all incurred for the day-to-day running of the charity's activities (2024: 6 trustees expenses of £4,861). The types of expenditure include meetings, travel costs, ministry costs and other charitable activity expenditure.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

8 Tangible Fixed Assets

	Freehold Property	Fixtures and Fittings £	Total £
Cost as at 1st April 2024	1,829,200	79,530	1,908,730
Additions	91,181	4,834	96,015
Disposals		(7,605)	(7,605)
Cost as at 31st March 2025	1,920,381	76,759	1,997,140
Depreciation as at 1st April 2024	-	66,089	66,089
Depreciation charge	-	9,914	9,914
Disposals		(7,605)	(7,605)
Depreciation as at 31st March 2025	-	68,398	68,398
Net book value as at 31st March 2025	1,920,381	8,361	1,928,742
Net book value as at 31st March 2024	1,829,200	13,441	1,842,641

As detailed earlier in the report, the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. An independent valuer (Jones Melling) completed a valuation on the building on 1 April 2022. The report deemed that the reinstatement cost of the property was £1,825,000. The historic cost equivalent of these assets is £325,388.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

9 Debtors

	2025	2024
	£	£
Accrued income and other debtors	1,828	4,568
HMRC Gift Aid tax recoverable	18,039	17,449
Loan to church members	1,500	-
Prepayments	3,932	3,618
	<u>25,299</u>	<u>25,635</u>

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	541	4,821
Other tax and social security	2,175	2,447
Deferred income	-	11,271
Other creditors	4,195	-
Short term loan	50,000	-
	<u>56,911</u>	<u>18,539</u>

The deferred income relates to accommodation paid for in advance for the church weekend away held in May 2024.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

11 Analysis of Charitable Funds

	1 April 2024 £	Income £	Expenditure £	Gains/Losses £	Transfers £	31 Mar 2025 £
Unrestricted Funds						
Grace Church	39,940	221,393	(188,961)	-	(3,373)	68,999
Hope Church	18,620	59,724	(58,728)	-	(37,961)	(18,345)
Revaluation reserve	1,829,200	-	-	-	-	1,829,200
	1,887,760	281,117	(247,689)	-	(41,334)	1,879,854
Designated						
Fixed asset reserve	13,441	-	(9,914)	-	93,755	97,282
	13,441	-	(9,914)	-	93,755	97,282
Total Unrestricted	1,901,201	281,117	(257,603)	-	52,421	1,977,136
Restricted funds						
Bolton fund- ESOL grant	-	11,021	-	-	-	11,021
Forever Manchester energy grant	-	2,500	(2,500)	-	-	-
Grace - Special offering	-	8,315	(2,708)	-	(5,607)	-
Grace - Weekend away	8,088	60	(8,148)	-	-	-
Grace - Wellbeing Café	2,748	-	(2,748)	-	-	-
Grace - Windows & maintenance	2,500	-	(2,760)	-	260	-
Hope - Church building fund	42,441	10,240	-	-	(52,681)	-
National Lottery - Community Programme	3,884	-	(3,485)	-	-	399
Zambia	2,474	10,101	(7,772)	-	3,675	8,478
Zambia Streetlife	3,680	36,359	(41,139)	-	1,100	-
Zambia Scholarship fund	3,029	5,906	(9,767)	-	832	-
Total Restricted	68,844	84,502	(81,027)	-	(52,421)	19,898
Total Funds	1,970,045	365,619	(338,630)	-	-	1,997,034

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Analysis of Charitable Funds continued

	1 April 2023 £	Income £	Expenditure £	Gains/Losses £	Transfers £	31 Mar 2024 £
Unrestricted Funds						
Grace Church	65,049	178,759	(207,176)	-	3,308	39,940
Hope Church	27,959	50,604	(58,672)	-	(1,271)	18,620
Revaluation reserve	1,825,000	-	-	-	4,200	1,829,200
	<u>1,918,008</u>	<u>229,363</u>	<u>(265,848)</u>	<u>-</u>	<u>6,237</u>	<u>1,887,760</u>
Designated						
Fixed asset reserve	19,678	-	-	-	(6,237)	13,441
	<u>19,678</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,237)</u>	<u>13,441</u>
Total Unrestricted	<u>1,937,686</u>	<u>229,363</u>	<u>(265,848)</u>	<u>-</u>	<u>-</u>	<u>1,901,201</u>
Restricted Funds						
Grace - Weekend away	-	13,818	(5,730)	-	-	8,088
Grace - Wellbeing Café	-	5,768	(3,020)	-	-	2,748
Grace - Windows & maintenance	-	2,500	-	-	-	2,500
Grace - Vision offering	-	6,870	(2,070)	-	(4,800)	-
Hope - Church building fund	-	42,441	-	-	-	42,441
National Lottery - Community Programme	8,123	-	(4,239)	-	-	3,884
Zambia	6,260	15,261	(19,047)	-	-	2,474
Zambia Streetlife	-	43,091	(39,411)	-	-	3,680
Zambia Scholarship fund	-	9,546	(11,317)	-	4,800	3,029
	<u>14,383</u>	<u>139,295</u>	<u>(84,834)</u>	<u>-</u>	<u>-</u>	<u>68,844</u>
Total Restricted	<u>14,383</u>	<u>139,295</u>	<u>(84,834)</u>	<u>-</u>	<u>-</u>	<u>68,844</u>
Total Funds	<u>1,952,069</u>	<u>368,658</u>	<u>(350,682)</u>	<u>-</u>	<u>-</u>	<u>1,970,045</u>

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Fund Descriptions

Unrestricted funds	Whilst income and expenditure are presented separately above, there is no legal requirement for the funds of either church to be spent specifically on Grace Church or Hope Church. As explained earlier in the report, a revaluation gain has been recognised in the accounts as the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. This revaluation is held in a separate revaluation reserve within unrestricted funds.
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Designated Funds

Fixed asset reserve	This fund represents the fixed asset net book value which is not part of the land and building revaluation reserve.
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Restricted Funds

Bolton fund- ESOL grant	Delivery of ESOL courses from Grace Centre, including; Monday classes, a summer intensive courses and starting a new ESOL conversation table.
Forever Manchester energy grant	Funding given to support community centres and community hubs across Greater Manchester to help them be resilient in the face of rising energy costs.
Grace - Special offering	A special offering collected at the church weekend away to be spent on Newday and Zambia.
Grace - Weekend away	Donations made in an extra offering to cover the cost of the church weekend away.
Grace - Wellbeing Café	Grant awarded by Bolton CVS to open a weekly wellbeing café
Grace - Windows & maintenance	Money donated for towards the cost of windows and building maintenance
Grace - Vision offering	Donations towards the vision offering were to be spent on ministries for young people within the church and supporting young people in Zambia
Hope - Church building fund	Donations made for the purpose of investing in a church building for the Hope church congregation
National Lottery - Community Programme	This fund is to be used to increase the output of our current community programmes and launch some new initiatives. Specifically, this includes increasing our pre-existing ESOL classes, recruiting a new Family Worker, restarting delivering the Christians Against Poverty (CAP) Life Skills course and starting the delivery of the CAP Money course.

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

Zambia fund	This fund was established with the purpose of supporting the wider work of Dayspring Ministries International, Kitwe, Zambia, the church administering the Street life project which was established in order to sponsor the education of orphaned children in Zambia.
Zambia - Streetlife project	The Streetlife fund was established in order to sponsor the education of orphaned children in Zambia.
Zambia - Scholarship fund	This fund was set up for young people who have progressed through the Streetlife project in Zambia. As they complete their schooling the project leaders may recommend a small grant from the fund to help the young person to find or start work, or to set up a small business.

Fund Transfers

In 2025, Hope church purchased a building. The transfer of funds from the 'Hope - church building' fund to 'Hope church' supports the purchase of the building. The value of the building is then transferred from 'Hope Church' to the 'Fixed asset reserve' along with other asset additions and depreciation costs.

The 'Grace - windows & maintenance' fund were topped up at the end of the year from 'Garce church' to bring the fund to £0.

A transfer of £5,607 was made from the 'Garce- special offering' to 'Zambia' Fund as part of an offering taken at the weekend away to be spent on Zambia mission.

In 2024, asset additions and deprecation costs were moved from the general fund to the fixed asset funds.

In 2024, a portion of the Grace Vision offering was transferred to the Zambia Scholarship fund, which is within the fund restrictions.

Funds in Deficit

Due to the value of Hope Church building sitting in the fixed asset fund and the liability of the loan for the purchase of the building being held in the Hope Church fund, the Hope Church fund has a deficit figure at the end of the financial period. This is temporary as and a mortgage was drawn down after the end of the financial year which repaid the short term loan. (See notes 14 contingent liability & 15 events after the reporting period)

Grace Church

Year Ended 31st March 2025

Notes to the Financial Statements

12 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	1,928,742	-	1,928,742
Current assets	105,305	19,898	125,203
Creditors less than 1 year	(56,911)	-	(56,911)
	<u>1,977,136</u>	<u>19,898</u>	<u>1,997,034</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fixed assets	1,842,641	-	1,842,641
Current assets	77,099	68,844	145,943
Creditors less than 1 year	(18,539)	-	(18,539)
	<u>1,901,201</u>	<u>68,844</u>	<u>1,970,045</u>

13 Related Party Transactions

During the year there were no related party transactions. (2024: Mr I Cameron and Mr A Taylor received preaching gifts of £100 each).

14 Contingent Liability

At the reporting date, the Charity held a secured loan facility with Kingdom Bank Ltd of up to £100,000, which was drawn down after the end of the reporting period.

The facility is secured by a first legal charge over 59 Park Road, Westhoughton (Hope Church Building).

A short-term bridging finance of £50,000 from a short-term loan provider supported the purchase of the building and has since been repaid (see note 15 - Events after the Reporting Period).

15 Event After the Reporting Period

In June 2025 the Charity drawdown the mortgage with Kingdom Bank Ltd.

In July 2025 the Charity repaid in full the £50,000 to the short-term loan provider.

No other material post-balance-sheet events have occurred which require disclosure or adjustment in these financial statements.

Grace Church, Bolton

England & Wales - Charity number 1049144

Accounts

Registered Charity no. 1049144

Grace Church, Bolton

Trustees Annual Report and Accounts

Year Ended 31st March 2024



Grace Church

Year Ended 31st March 2024

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Grace Church

Year Ended 31st March 2024

Legal and Administrative Information

Reference

The Charity is called "Grace Church, Bolton". The Charity is also known as Grace Church. The Church is a registered Charity with the Charity Commission for England and Wales and was registered on the 13th of September 1995.

Registered Charity Number 1049144

Registered Office The Grace Centre
Somerset Road
Bolton
BL1 4NE

Website www.gracecentre.org.uk

Email Address office@gracecentre.org.uk

Trustees	Mr J J McGregor	Treasurer
	Mr R Edirisinghe	Chairman
	Mrs S Bradbrook	
	Dr S Prout	
	Mrs E Spielmann	
	Mr M Taylor	
	Mr J Hoaghton	<i>Appointed 12th March 2024</i>
Mrs E Cameron	Secretary <i>Resigned 31st July 2024</i>	

Primary Banker CAF Bank
25 Kings Hill Avenue
Kings Hill
ME19 4JQ

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Grace Church

Year ended 31st March 2024

Trustee's Annual Report

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

The Trustees

The trustees are shown on page 1, under the legal and administrative information.

The trustees of the church are appointed by the Elders. The number of Trustees always meets the minimum requirement and additional trustees are added as required and if particular skills sets are needed. Following the end of the financial year Elizabeth Cameron has resigned as a trustee and Joseph Houghton has been appointed as a trustee.

Structure, Governance and Management

The charity is governed by a trust deed dated 30 April 1995.

Recruitment and appointment of new trustees is delegated to the Leadership Team of the church, in accordance with the trust deed.

"The powers of appointment and removal of Trustees shall be vested in the Elders or other governing body of Grace Church Bolton or its successor for the time being."

(Trust Deed section 10a)

The day to day activity of the charity is directed by the Eldership Team. There is also a Leadership Team which sits under the Elders to assist them in their role. The Trustees appoint a salary committee to review the trust salaries each year. The Salary Committee reports to the full Trustee team in line with the church policy.

The Trustees have a responsibility to report to the Elders on any legal or financial risk they perceive. Outside of those areas the Elders have full responsibility for assessing and acting on the activities of the church. To this end the Elders meet bi-weekly to review our public meetings, pastoral issues and financial position among many other ad hoc issues.

Grace Church

Year ended 31st March 2024

Trustee's Annual Report

Objectives, Activities and Public Benefit

The objects of the trust are by such means as are charitable:

- 1 To advance the Christian Religion, to proclaim and further the Gospel of God and His Son, the Lord Jesus Christ and to preach and teach the Christian Faith.
 - To provide assistance for aged persons and persons in condition of need, hardship or distress, arising therefrom, whether in connection of housing or accommodation or shelter or any other purpose (whether by way of loan, gift, the provision of accommodation or shelter or in any other way) trustees should be entitled to give assistance to applicants who are members of Grace Church Bolton or such other religious institution or body having purposes similar thereto as the trustees shall from time to time decide.
 - To advance education, whether of children (above or below compulsory school age) or adults.
- 2 In pursuance of the foregoing objects (but not otherwise) the trustees may:
 - Cause to be written and printed or otherwise reproduced and circulated, whether gratuitously or otherwise, periodicals, magazines, books, leaflets, or other documents, films, records, tapes or discs.
 - To provide teaching and other educational provision to the Church and the Community
 - Foster and undertake research into any aspect of the objects of the Trust and its works and disseminate the results of any research.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Achievements and Performance

Summary of the Main Activities Undertaken

Hope Church, Westhoughton

Hope Church average attendance is 40-45 people. Hope Church have continued to hire some space in a Community Centre whilst the purchase of a building in Westhoughton has been progressing. Progress has been slower than we would have hoped for but we hope the sale will be completed within the next couple months.

This year Hope Church have given some financial help to those in need. They have also supported Urban Outreach and other organisations in practical help for the community. Despite not having the use of the Community Centre, Hope Church have run open air fun days, services and community giveaways. Hope Church have continued to be a part of the community offering support to those who are part of the congregation and those who are part of the wider community and taking part in community group forums. Mark, the Hope Church leader, is employed by Grace Church for five days per week (full-time).

Giving

The regular giving from active members of both for Grace Church has increased, it generated donations excluding Gift Aid and grants of £210,632 (2023: £180,422). Hope Church has also seen an increase and generated donations excluding Gift Aid of £82,994 (2022: £41,940).

Grace Church

Year ended 31st March 2024

Trustee's Annual Report

Grace Church attendance

Grace Church has continued to see growth in the church during the year ending 31 March 2024 with a group of 200 people regularly attending and an average Sunday attendance of 150 people. Outside of Sunday morning, members are engaging in prayer meetings on Sunday evenings, on zoom on weekday mornings and on Friday mornings. Some of our members also gather in life groups during the week and other activities such as Bible journaling and breakfast meetings. After the year end (in April 2024) we took a group of 180 people on our church weekend away where we had a wonderful time of teaching, worship and church family time together.

Building Works

The Grace Centre building continues to be an important asset to the life of the church. There has not been any major refurbishment during the year, but parts of the building have been updated and repaired to be able to continue to allow the building to be utilised by a number of community groups.

Staffing

As a result of grants from The National Lottery, Garfield Weston received in the previous year and the Bolton Fund received in this year, we were able to employ a number of extra staff to deliver some of our projects including ESOL, Café Revive, Families Worker and CAP course leader.

Our lead Elder, Dave Kruczek, was diagnosed with bowel cancer in May 2023 and as a result had time off to undergo treatment for this. We praise God that he was confirmed to be cancer free in late 2023 and he returned to full time work in January 2024.

ESOL

Our free English lessons for speakers of other languages have continued to grow with members of varied levels of language. The attendees have been referred by the council and through word of mouth in the local community. The group have been able to have a couple of social meetings outside of the weekly classes to grow in friendship. We have been able to employ some people from the church to run these classes using the funding we received from Garfield Weston and the team has been supported by volunteers too.

Community café

Café @ GC, our community café has continued to open weekly which has included the school holidays with free crafts for children. The deaf school located next to the Church continued to enjoy visiting with their nursery groups. We have seen growth in the number of people collecting food parcels through our Urban Outreach foodbank collection point at the café. Our volunteers have been able to chat with those collecting the parcels and offer a hot drink and toast. The café also opened as a warm space over the winter.

We also received funding through the National Lottery for a families worker and she was able to offer a drop in session at the café for families to come with needs such as housing, benefits and behavioural issues. She has also been able to run some sessions for parents who have children with extra needs.

Grace Church

Year ended 31st March 2024

Trustee's Annual Report

Café Revive

We received funding from the Bolton Fund to run a café session for those with mental health problems. The sessions operated on Tuesday afternoons and included drinks and cakes along with activities for visitors to engage with. There were arts and colouring activities each week and in addition different tutors came in to run things such as flower arranging, planting, cake decorating and craft activities. The feedback from visitors is that they went away feeling uplifted from the sessions.

Toddler Group

The toddler group has continued to run and has attracted new parents, carers and childminders. The children enjoy the toys, crafts, stories and singing and eating snacks which takes place during the session.

Senior Citizens Club

The senior citizens club, Young at Heart, has seen growth over the year in the weekly sessions which consist of refreshments, games and chair-based exercises. The team work with Age UK to attract wider members of the community.

Transformed Supernatural Life school

Grace Church ran the Transformed Supernatural Life school ('TSL') for its second year in September 2023 for nine months where students were equipped to live the normal Christian life that Jesus modelled. The course was open to Grace Church members and those from other churches. A total of 11 people graduated from the course in July 2024.

33@GC

The youth group has continued to run during term time for members of the church and the wider community between the ages of 11 and 16. The evenings consist of ball games and other games, snacks and a short reflection on the Bible. During July 2023 we took a group 31 young people to a festival called Newday in Norfolk. The young people had a great time encountering God and growing in friendship with one another.

Connect @ GC

We continued to run our monthly Connect @ GC sessions until the Summer 2023, these events were a place for families to enjoy crafts and activities together, to hear a Bible story and to receive a light meal. We ran a Connect @ GC Light Party as an alternative to Halloween and a Christmas event and Easter event, all of which were very well attended, attracting members of the church and families from the community to enjoy time and food together without any cost.

Bolton Urban Outreach

This is a Bolton wide charity that supports vulnerable young people in a variety of ways. In addition to hosting the food collection at the café, the Church members regularly donate items of food for their food bank project. The church supported the Christmas dinner on Jesus initiative again to ensure that those who could not afford Christmas lunch were provided with all the items needed.

Grace Church

Year ended 31st March 2024

Trustee's Annual Report

Zambia

We have had around 64 children sponsored through 'Streetlife', a charity in Zambia that provides a loving home for children who have lost one or more parents. The sponsorship enables the children to attend primary and secondary school, providing an education they would not otherwise be able to afford.

Help and guidance for employment is provided for all the children who have graduated from school. For these children, a Scholarship fund has now been set up to support employment, education and training.

A team of people from Grace Church were able to visit at the end of March 2024. They were able to check on the Streetlife progress and treat the children to their annual aquapark trip. The team were able again to provide some business and school teaching, first aid training and progress a computer course.

Relationship with Other Organisations

Grace Church belongs to Newfrontiers, 'a worldwide family of churches together on a mission', with over 800 churches worldwide. Grace Church belongs to the Christ Central sphere within Newfrontiers. Grace Church is also a member of the Evangelical Alliance. Locally, the Church participated in Heaton and Halliwell Churches Together and has good working relationships with other local churches.

Safeguarding

Grace Church had one coordinator and an elder overseeing safeguarding during the year. DBS checks were continued to be processed for staff and volunteers. The coordinators have dealt with 8 safeguarding situations during the year, relating to children, and historical abuse, and have liaised with other agencies as necessary.

Grace Church

Year ended 31st March 2024

Trustee's Annual Report

Financial Review

The financial statements are set out on pages 9 to 26.

Total incoming resources on general unrestricted funds were £229,363 (2023: £258,671). Restricted donations and grants of £139,295 (2023: £61,478) were also received and are detailed in the financial statements.

Total resources expended were £350,682 (2023: £308,490) as shown on the Statement of Financial Activities on page 9. A majority of the expenditure is spent on staff costs, donations, building maintenance and to other individuals and organisations.

The net result for the year was a surplus of £17,946 (2023: £11,659).

At the end of the financial year the funds held by Grace Church were:

	£
Unrestricted Funds (Grace Church)	39,940
Unrestricted funds (Hope Church)	18,620
Revaluation Reserve	1,829,200
Designated funds (fixed assets)	13,441
Restricted funds	<u>68,844</u>
Total	<u>1,970,045</u>

Reserves Policy

At 31 March 2024 the charity held unrestricted free reserves (excluding fixed assets) of £58,560 (2023: £93,008), and restricted funds of £68,844 (2023: £14,383).

The Trustees consider the charity's free reserves level should be at least three months staff costs which equates to approximately £39,698 (calculated as 25% of staff costs for this year, see note 4). The free reserves/net current assets for this year is above this target.

Going Concern

The trustees have assessed the major risks facing the Church and are satisfied that there are policies in place to minimize these risks. The financial statements are prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Grace Church

Year ended 31st March 2024

Trustee's Annual Report

Trustees' Responsibilities in Relation to Financial Statements

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 Church's activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practices:

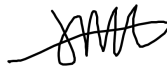
- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Church will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Church, and which enable them to ascertain its financial position, and which enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Trustee Approval

Name of Trustee: JOHN JAMES MCGREGOR

Signed on Behalf of the Trustees:



Date of Approval: 21/11/2024

Grace Church

Year Ended 31st March 2024

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Grace Church, Bolton ('the charity') for the year ended 31st of March 2024.

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.

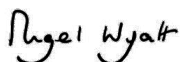
Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 21/11/2024

Grace Church

Year Ended 31st March 2024

Statement of Financial Activities

		Unrestricted Funds	2024 Restricted Funds	Total Funds	2023 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		201,852	139,295	341,147	283,158
Trading activities		27,072	-	27,072	27,922
Other income		439	-	439	9,069
Total Income	2	<u>229,363</u>	<u>139,295</u>	<u>368,658</u>	<u>320,149</u>
Expenditure					
Expenditure on charitable activities	3	<u>265,848</u>	<u>84,834</u>	<u>350,682</u>	<u>308,490</u>
Total Expenditure		<u>265,848</u>	<u>84,834</u>	<u>350,682</u>	<u>308,490</u>
Net Income / (Expenditure) Before Gains/(Losses)		<u>(36,485)</u>	<u>54,461</u>	<u>17,976</u>	<u>11,659</u>
Gain/(loss) on revaluation of fixed asset		-	-	-	-
Net Income / (Expenditure) After Gains/(Losses)		<u>(36,485)</u>	<u>54,461</u>	<u>17,976</u>	<u>11,659</u>
Net Income and Net Movement in Funds					
Total funds brought forward	11	1,937,686	14,383	1,952,069	1,940,410
Transfers	11	-	-	-	-
Total Funds Carried Forward	11	<u>1,901,201</u>	<u>68,844</u>	<u>1,970,045</u>	<u>1,952,069</u>

All income and expenditure derive from continuing activities.

Grace Church

Year Ended 31st March 2024

Statement of Financial Position

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	8	1,842,641	1,844,678
Current Assets			
Debtors	9	25,635	23,635
Cash at bank and in hand		120,308	90,759
		145,943	114,394
Creditors: Amounts Falling Due Within One Year	10	18,539	7,003
Net Current Assets		127,404	107,391
Total Assets Less Current Liabilities		1,970,045	1,952,069
Net Assets	12	1,970,045	1,952,069
Funds of the Charity			
Restricted funds	11	68,844	14,383
Unrestricted funds	11		
Unrestricted Grace Church		39,940	65,049
Unrestricted Hope Church		18,620	27,959
Revaluation reserve		1,829,200	1,825,000
Designated funds		13,441	19,678
		1,901,201	1,937,686
Total Charity Funds		1,970,045	1,952,069

Trustees Responsibilities

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

JOHN JAMES MCGREGOR

Name of Trustee:

Signed on Behalf of the Trustees:



Date of Approval:

21/11/2024

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Basis of Preparation

Grace Church is a charitable organisation registered in the United Kingdom. In the event of the charity being wound up, the liability with respect to the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as disclosed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund Accounting

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Tangible Fixed Assets

Land and buildings are stated on a revaluation basis less any impairment losses. The value of the building is independently verified every few years by a suitably qualified individual with the gain or loss on revaluation recognized in the Statement of Financial Activities.

Fixtures & equipment are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £300 are not capitalised.

Depreciation is charged on all tangible fixed assets at rates calculated on a straight-line basis over time estimated useful life of the asset.

Fixtures and fittings	25% per annum, straight-line
Computer equipment	33% per annum, straight-line

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the charity after deducting all of its liabilities.

Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Judgements and Key Sources of Estimation Uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements. There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations and Legacies			
<i>Grace Church</i>			
Donations	128,704	81,928	210,632
Gift aid	21,958	9,158	31,116
Grants	760	5,768	6,528
	<u>151,422</u>	<u>96,854</u>	<u>248,276</u>
<i>Hope Church</i>			
Donations	40,553	42,441	82,994
Gift aid	9,877	-	9,877
Grants	-	-	-
	<u>50,430</u>	<u>42,441</u>	<u>92,871</u>
Trading Activities			
Rental income	10,216	-	10,216
Events income	13,284	-	13,284
Grace Church Café income	3,572	-	3,572
	<u>27,072</u>	<u>-</u>	<u>27,072</u>
Other Income			
Other income	439	-	439
	<u>439</u>	<u>-</u>	<u>439</u>
Total Income	<u>229,363</u>	<u>139,295</u>	<u>368,658</u>

Combined Church Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	169,257	124,369	293,626
Gift aid	31,835	9,158	40,993
Grants	760	5,768	6,528
	<u>201,852</u>	<u>139,295</u>	<u>341,147</u>

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Analysis of Income continued

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
<i>Grace Church</i>			
Donations	129,917	50,505	180,422
Gift aid	30,480	2,605	33,085
Grants	12,570	8,357	20,927
	<u>172,967</u>	<u>61,467</u>	<u>234,434</u>
<i>Hope Church</i>			
Donations	41,940	-	41,940
Gift aid	6,784	-	6,784
Grants	-	-	-
	<u>48,724</u>	<u>-</u>	<u>48,724</u>
Trading Activities			
Rental income	12,787	-	12,787
Events income	12,584	-	12,584
Grace Church Café income	2,551	-	2,551
	<u>27,922</u>	<u>-</u>	<u>27,922</u>
Other Income			
Other income	9,058	11	9,069
	<u>9,058</u>	<u>11</u>	<u>9,069</u>
Total Income	<u>258,671</u>	<u>61,478</u>	<u>320,149</u>

Combined Church Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	171,857	50,505	222,362
Gift aid	37,264	2,605	39,869
Grants	12,570	8,357	20,927
	<u>221,691</u>	<u>61,467</u>	<u>283,158</u>

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024
Activity costs		23,926	77,632	101,558
Depreciation		8,683	-	8,683
Gifts		38,185	-	38,185
Governance costs	4	6,621	-	6,621
Office costs		6,702	60	6,762
Other costs		-	-	-
Professional fees		385	-	385
Property costs		20,076	-	20,076
Staff costs		9,620	-	9,620
Salaries	6	151,650	7,142	158,792
		<u>265,848</u>	<u>84,834</u>	<u>350,682</u>

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023
Activity costs		38,445	55,258	93,703
Depreciation		7,321	-	7,321
Gifts		44,859	-	44,859
Governance costs	4	1,561	-	1,561
Mission family support		7,541	72	7,613
Office costs		-	-	-
Other costs		6,279	-	6,279
Professional fees		18,049	-	18,049
Property costs		6,390	-	6,390
Salaries	6	120,601	2,114	122,715
		<u>251,046</u>	<u>57,444</u>	<u>308,490</u>

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

Expenditure on Charitable Activities outlined by fund type split between the two churches.

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024
Grace Church		£	£	£
Activity costs		22,034	77,632	99,666
Depreciation		8,683	-	8,683
Gifts		33,202	-	33,202
Governance costs	4	1,141	-	1,141
Office costs		5,047	60	5,107
Other costs		-	-	-
Professional fees		-	-	-
Property costs		15,791	-	15,791
Staff costs		7,852	-	7,852
Salaries	6	112,946	7,142	120,088
		<u>206,696</u>	<u>84,834</u>	<u>291,530</u>
		Unrestricted Funds	Restricted Funds	Total Funds 2024
Hope Church		£	£	£
Activity costs		1,892	-	1,892
Depreciation		-	-	-
Gifts		4,983	-	4,983
Governance costs	4	5,480	-	5,480
Office costs		1,655	-	1,655
Other costs		-	-	-
Professional fees		385	-	385
Property costs		4,285	-	4,285
Staff costs		1,768	-	1,768
Salaries	6	38,704	-	38,704
		<u>59,152</u>	<u>-</u>	<u>59,152</u>
Total for 2024		<u>265,848</u>	<u>84,834</u>	<u>350,682</u>

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023
Grace Church		£	£	£
Activity costs		35,082	55,258	90,340
Depreciation		7,321	-	7,321
Gifts		39,177	-	39,177
Governance costs	4	1,229	-	1,229
Mission family support		6,646	72	6,718
Office costs		-	-	-
Other costs		6,279	-	6,279
Professional fees		14,074	-	14,074
Property costs		4,788	-	4,788
Salaries	6	83,158	2,114	85,272
		<u>197,754</u>	<u>57,444</u>	<u>255,198</u>
		Unrestricted Funds	Restricted Funds	Total Funds 2023
Hope Church		£	£	£
Activity costs		3,363	-	3,363
Depreciation		-	-	-
Gifts		5,682	-	5,682
Governance costs	4	332	-	332
Mission family support		895	-	895
Office costs		-	-	-
Other costs		-	-	-
Professional fees		3,975	-	3,975
Property costs		1,602	-	1,602
Salaries	6	37,443	-	37,443
		<u>53,292</u>	<u>-</u>	<u>53,292</u>
Total for 2023		<u>251,046</u>	<u>57,444</u>	<u>308,490</u>

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Expenditure on Charitable Activities by Church

		Grace Church	Hope Church	Total Funds 2024
Activity costs	Usage	99,666	1,892	101,558
Depreciation	Ownership	8,683	-	8,683
Gifts	Costs incurred	33,202	4,983	38,185
Governance costs	Time spent	1,141	5,480	6,621
Office costs	Usage	5,107	1,655	6,762
Other costs	Costs incurred	-	-	-
Professional fees	Level of income	-	385	385
Property costs	Usage	15,791	4,285	20,076
Staff related costs	Time spent	7,852	1,768	9,620
Salaries	Time spent	120,088	38,704	158,792
		<u>291,530</u>	<u>59,152</u>	<u>350,682</u>

		Grace Church	Hope Church	Total Funds 2023
Activity costs	Usage	90,340	3,363	93,703
Depreciation	Ownership	7,321	-	7,321
Gifts	Costs incurred	39,177	5,682	44,859
Governance costs	Time spent	1,229	332	1,561
Mission family support	Usage	6,718	895	7,613
Office costs	Costs incurred	-	-	-
Other costs	Level of income	6,279	-	6,279
Professional fees	Usage	14,074	3,975	18,049
Property costs	Time spent	4,788	1,602	6,390
Salaries	Time spent	85,272	37,443	122,715
		<u>255,198</u>	<u>53,292</u>	<u>308,490</u>

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	
Preparation of accounts and Independent	1,621	-	1,621	1,561
Legal Fees	5,000	-	5,000	-
	<u>6,621</u>	<u>-</u>	<u>6,621</u>	<u>1,561</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	144,564	109,683
Social security costs	6,237	4,382
Employer contributions to pension plans	7,991	6,998
	<u>158,792</u>	<u>121,063</u>

The average headcount of employees and full time equivalent (FTE) during the year was as follows:

	2024	2023
Average headcount	8	6
Full time equivalent	4	3

The number of employees that received employee benefits of more than £60,000 during the year was as follows:

	2024	2023
More than £60,000	-	-

Key Management Personnel

The charity considers its key management personnel to be the Eldership Team. The total amount of employee benefits received by key management personnel was £113,816 (2023: £62,035).

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

7 Trustee Remuneration, Expenses and Donations

The trustees have not received any payment in respect of their duties as trustees during this financial year (2023: £Nil).

During the year three of the trustees were employed by the charity. All trustees were remunerated for their role within the church and not for their role as trustees. The total remuneration received during the year (including pension contributions) was as follows:

	2024	2022
	£	£
S Bradbrook	18,822	16,578
E Cameron	5,585	3,327
M Taylor	36,888	38,266
	<u>61,295</u>	<u>58,172</u>

During the year the total aggregated donations made to the charity by the trustee's was £59,568 (2023: £54,823).

During the year six trustees incurred out-of-pocket expenses totalling £4,861 which were all incurred for the day-to-day running of the charity's activities (2023: £3,802). The types of expenditure include travel costs, ministry costs and other charitable activity expenditures.

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

8 Tangible Fixed Assets

	Freehold Property	Fixtures and Fittings £	Total £
Cost as at 1st April 2023	1,825,000	77,084	1,902,084
Additions	4,200	2,446	6,646
Cost as at 31st March 2024	1,829,200	79,530	1,908,730
Depreciation as at 1st April 2023	-	57,406	57,406
Depreciation charge	-	8,683	8,683
Depreciation as at 31st March 2024	-	66,089	66,089
Net book value as at 31st March 2024	1,829,200	13,441	1,842,641
Net book value as at 31st March 2023	1,825,000	19,678	1,844,678

As detailed earlier in the report, the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. An independent valuer (Jones Melling) completed a valuation on the building on 1 April 2022. The report deemed that the reinstatement cost of the property was £1,825,000. The historic cost equivalent of these assets is £325,388.

9 Debtors

	2024 £	2023 £
Accrued income and other debtors	4,568	1,820
HMRC Gift Aid tax recoverable	17,449	10,831
Loan to church members	-	5,750
Prepayments	3,618	5,234
	25,635	23,635

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	4,821	4,814
Other tax and social security	2,447	2,189
Deferred income	11,271	-
Other creditors	-	-
	18,539	7,003

The deferred income relates to accommodation paid for in advance for the church weekend away held in May 2024.

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

11 Analysis of Charitable Funds

	1 April 2023	Income	Expenditure	Gains/Loses	Transfers	31 Mar 2024
	£	£	£	£	£	£
Unrestricted Funds						
Grace Church	65,049	178,759	(207,176)	-	3,308	39,940
Hope Church	27,959	50,604	(58,672)	-	(1,271)	18,620
Revaluation reserve	1,825,000	-	-	-	4,200	1,829,200
	1,918,008	229,363	(265,848)	-	6,237	1,887,760
Designated						
Fixed asset reserve	19,678	-	-	-	(6,237)	13,441
	19,678	-	-	-	(6,237)	13,441
Total Unrestricted	1,937,686	229,363	(265,848)	-	-	1,901,201
Restricted funds						
Grace - Weekend away	-	13,818	(5,730)	-	-	8,088
Grace - Wellbeing Café	-	5,768	(3,020)	-	-	2,748
Grace - Windows & maintance	-	2,500	-	-	-	2,500
Grace - Vision offering	-	6,870	(2,070)	-	(4,800)	-
Hope - church building fund	-	42,441	-	-	-	42,441
National Lottery - Community Programme	8,123	-	(4,239)	-	-	3,884
Zambia	6,260	15,261	(19,047)	-	-	2,474
Zambia Streetlife	-	43,091	(39,411)	-	-	3,680
Zambia Scholarship fund	-	9,546	(11,317)	-	4,800	3,029
Total Restricted	14,383	139,295	(84,834)	-	-	68,844
Total Funds	1,952,069	368,658	(350,682)	-	-	1,970,045

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Analysis of Charitable Funds continued

	1 April 2022	Income	Expenditure	Gains/Loses	Transfers	31 Mar 2023
	£	£	£	£	£	£
Unrestricted Funds						
Grace Church	51,216	209,710	(197,754)	-	1,877	65,049
Hope Church	32,290	48,961	(53,292)	-	-	27,959
Revaluation reserve	1,825,000	-	-	-	-	1,825,000
	1,908,506	258,671	(251,046)	-	1,877	1,918,008
Designated						
Fixed asset reserve	21,555	-	-	-	(1,877)	19,678
	21,555	-	-	-	(1,877)	19,678
Total Unrestricted	1,930,061	258,671	(251,046)	-	-	1,937,686
Restricted Funds						
Zambia fund	9,050	14,689	(15,187)	-	(2,292)	6,260
Scholarship fund	-	34,991	(37,283)	-	2,292	-
Kitchen renovation	1,299	3,441	(4,740)	-	-	-
National Lottery - Community Programme	-	8,357	(234)	-	-	8,123
Total Restricted	10,349	61,478	(57,444)	-	-	14,383
Total Funds	1,940,410	320,149	(308,490)	-	-	1,952,069

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Fund Descriptions

Unrestricted funds	Whilst income and expenditure are presented separately above, there is no legal requirement for the funds of either church to be spent specifically on Grace Church or Hope Church. As explained earlier in the report, a revaluation gain has been recognised in the accounts as the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. This revaluation is held in a separate revaluation reserve within unrestricted funds.
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Designated Funds

Fixed asset reserve	This fund represents the fixed asset net book value which is not part of the land and building revaluation reserve.
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Restricted Funds

Grace - Weekend away	Donations made in an extra offering to cover the cost of the church weekend away
Grace - Wellbeing Café	Grant awarded by Bolton CVS to open a weekly wellbeing café
Grace - Windows & maintenance	Money donated for towards the cost of windows and building maintenance
Grace - Vision offering	Donations towards the vision offering were to be spent on ministries for young people within the church and supporting young people in Zambia
Hope - church building fund	Donations made for the purpose of investing in a church building for the Hope church congregation
National Lottery - Community Programme	This fund is to be used to increase the output of our current community programmes and launch some new initiatives. Specifically, this includes increasing our pre-existing ESOL classes, recruiting a new Family Worker, restarting delivering the Christians Against Poverty (CAP) Life Skills course and starting the delivery of the CAP Money course.
Zambia fund	This fund was established with the purpose of supporting the wider work of Dayspring Ministries International, Kitwe, Zambia, the church administering the Street life project which was established in order to sponsor the education of orphaned children in Zambia.
Zambia - Streetlife project	The Streetlife fund was established in order to sponsor the education of orphaned children in Zambia.
Zambia - Scholarship fund	This fund was set up for young people who have progressed through the Streetlife project in Zambia. As they complete their schooling the project leaders may recommend a small grant from the fund to help the young person to find or start work, or to set up a small business.

Grace Church

Year Ended 31st March 2024

Notes to the Financial Statements

Fund Transfers

In 2024, asset additions and deprecation costs were moved from the general fund to the fixed asset funds.

A portion of the Grace Vision offering was transferred to the Zambia Scholarship fund, which is within the fund restrictions.

In 2023, £2,292 was transferred from the Zambia fund to Zambia Streetlife to bring the Zambia Streetlife fund to nil at the end of the year.

12 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,842,641	-	1,842,641
Current assets	77,099	68,844	145,943
Creditors less than 1 year	(18,539)	-	(18,539)
	<u>1,901,201</u>	<u>68,844</u>	<u>1,970,045</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fixed assets	1,844,678	-	1,844,678
Current assets	100,011	14,383	114,394
Creditors less than 1 year	(7,003)	-	(7,003)
	<u>1,937,686</u>	<u>14,383</u>	<u>1,952,069</u>

13 Related Party Transactions

During the year, Mr I Cameron received a gift of £100 for preaching in Hope church, He is a close relation to Mrs B Cameron who is a Trustee.

Mr A Taylor received a gift of £100 for preaching in Hope church, He is a close relation to Mr M Taylor who is a Trustee.

(In 2023 there were no related party transactions)

Grace Church, Bolton

England & Wales - Charity number 1049144

Accounts

Registered Charity no. 1049144

Kings Church Bolton
Also known as Grace Church, Bolton

Trustees Annual Report and Accounts

Year Ended 31st March 2023



Grace Church

Year Ended 31st March 2023

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Grace Church

Year Ended 31st March 2023

Legal and Administrative Information

Reference

The Charity is called "Kings Church Bolton". The Charity is also known as Grace Church. The Church is a registered Charity with the Charity Commission for England and Wales and was registered on the 13th September 1995.

Registered Charity Number 1049144

Registered Office The Grace Centre
Somerset Road
Bolton
BL1 4NE

Website www.gracecentre.org.uk

Email Address office@gracecentre.org.uk

Trustees	Mrs E Cameron	Secretary
	Mr J J McGregor	Treasurer
	Mr R Edirisinghe	Chairman
	Mrs S Bradbrook	
	Dr S Prout	
	Mrs E Spielmann	
	Mr M Taylor	

Primary Banker CAF Bank
25 Kings Hill Avenue
Kings Hill
ME19 4JQ

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Grace Church

Year Ended 31st March 2023

Trustee's Annual Report

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

The Trustees

The trustees are shown on page 1.

The trustees of the church are appointed by the Elders. The number of Trustees always meets the minimum requirement and additional trustees are added as required and if particular skills sets are needed.

Structure, Governance and Management

The charity is governed by a trust deed dated 30 April 1995.

Recruitment and appointment of new trustees is delegated to the Leadership Team of the church, in accordance with the trust deed.

"The powers of appointment and removal of Trustees shall be vested in the Elders or other governing body of Kings Church Bolton or its successor for the time being."

(Trust Deed section 10a)

The day to day activity of the charity is directed by the Eldership Team. There is also a Leadership Team which sits under the Elders to assist them in their role. The Trustees appoint a salary committee to review the trust salaries each year. The Salary Committee reports to the full Trustee team in line with the church policy.

The Trustees have a responsibility to report to the Elders on any legal or financial risk they perceive. Outside of those areas the Elders have full responsibility for assessing and acting on the activities of the church. To this end the Elders meet bi-weekly to review our public meetings, pastoral issues and financial position among many other ad hoc issues.

Grace Church

Year Ended 31st March 2023

Trustee's Annual Report

Objectives, Activities and Public Benefit

The objects of the trust are by such means as are charitable:

- 1 To advance the Christian Religion, to proclaim and further the Gospel of God and His Son, the Lord Jesus Christ and to preach and teach the Christian Faith.
 - To provide assistance for aged persons and persons in condition of need, hardship or distress, arising therefrom, whether in connection of housing or accommodation or shelter or any other purpose (whether by way of loan, gift, the provision of accommodation or shelter or in any other way) trustees should be entitled to give assistance to applicants who are members of Kings Church Bolton or such other religious institution or body having purposes similar thereto as the trustees shall from time to time decide.
 - To advance education, whether of children (above or below compulsory school age) or adults.
- 2 In pursuance of the foregoing objects (but not otherwise) the trustees may:
 - Cause to be written and printed or otherwise reproduced and circulated, whether gratuitously or otherwise, periodicals, magazines, books, leaflets, or other documents, films, records, tapes or discs.
 - To provide teaching and other educational provision to the Church and the Community
 - Foster and undertake research into any aspect of the objects of the Trust and its works and disseminate the results of any research.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Achievements and performance

Summary of the Main Activities Undertaken

Attendance

Grace Church has seen growth in the church during the year ending 31 March 2023 with average attendance 150-160 per week. Hope Church in Westhoughton have an approximate membership of 50 people.

Hope Church, Westhoughton

Hope Church have continued to hire some space in a community centre whilst the building they leased was not fit for purpose. The discussion with the council about the lease of the Hope Community Centre was settled just before the end of the financial year, with the documentation signed and payment of the full and final settlement made in April 2023. Hope Church has since had an offer accepted to buy a premises within Westhoughton. The sale is progressing and it is hoped that the sale will complete by 31 March 2024.

This year Hope Church has given some financial help to those in need. They have also supported Urban Outreach and other organisations in practical help for the community. Despite not having the use of the Hope Community Centre, Hope Church have run open air fun days, services and community giveaways. Hope Church have continued to be a part of the community offering support to those who are part of the congregation and those who are part of the wider community and taking part in community group forums. Mark, the Hope Church leader, is employed by Grace Church for five days per week (full-time).

Grace Church

Year Ended 31st March 2023

Trustee's Annual Report

Giving

The regular giving from active members of both for Grace Church has increased, it generated donations excluding Gift Aid and grants of £180,422 (2022: £164,433). Hope Church has seen a small decline and generated donations excluding Gift Aid of £41,940 (2022: £49,618).

Building Works

The Grace Centre building continues to be an important asset to the life of the church. There has not been any major refurbishment during the year, but parts of the building have been updated and repaired to be able to continue to allow the building to be utilised by a number of community groups.

Transformed Supernatural Life school

Grace Church launched the Transformed Supernatural Life school ('TSL') in September 2022 which is a nine-month course which seeks to encourage people to live the normal Christian life that Jesus modelled. The course was open to Grace Church members and those from other churches. A total of 29 people graduated from the course in July 2023.

Toddler Group

The toddler group has continued to run and has attracted new parents, carers and childminders. The children enjoy the toys, crafts, stories and singing and eating snacks which takes place during the session.

33@GC

The youth group has continued to see growth from members of the church and the wider community between the ages of 11 and 16. The evenings consist of ball games and other games, snacks and a short reflection on the Bible.

Senior Citizens Club

The senior citizens club, Young at Heart, has continued to run weekly sessions consisting of refreshments, games and chair based exercises. The team work with Age UK to attract wider members from the community.

ESOL

Our free English lessons for speakers of other languages have continued to grow with members of varied levels of language. The attendees have been referred by the council and through word of mouth in the local community. The group have been able to have a couple of social meetings outside of the weekly classes to grow in friendship.

Community café

Café @ GC, our community café, has continued to open weekly and has extended it's opening hours to include lunchtime. The café has had a number of work experience students from the deaf school, Thomasson Memorial, located next to the Church and enjoyed visits from their nursery group too. In November 2022 we launched our Urban Outreach foodbank collection point from the café so that those with a referral can come and collect their food and enjoy a coffee and a chat with some of the volunteers. The café also opened as a warm space over the winter.

Grace Church

Year Ended 31st March 2023

Trustee's Annual Report

CAP Lifeskills

A team of church members restarted the Lifeskills course devised by Christians Against Poverty (CAP). This course covers topics such as managing your finances, cooking on a budget, and having healthy relationships. We have worked in partnership with other local churches this year to deliver the course from the Grace Centre and each week lunch was provided by the Café @ GC.

Fun day

In July 2022 our annual Fun day returned. It was very well attended where all activities and refreshments were provided free of charge. Activities included beat the goalie, bouncy castle, bungee run and pillow bash. Children were treated to festival glitter and craft activities. In addition to drinks and home-made cakes, a BBQ with Halal food was provided to cater for Muslim guests.

Christmas outreach and Connect @ GC

At Christmas the local community were invited to attend a family friendly craft event, with a light meal included, which was very well attended. The children enjoyed learning the true meaning of Christmas during the event. Grace Church also held its annual Carol service which was well attended. In January 2023 our monthly Connect @ GC was launched to provide families a free place to enjoy crafts and activities together, to hear a Bible story and to receive a light meal.

Bolton Urban Outreach

This is a Bolton wide charity that supports vulnerable young people in a variety of ways. In addition to hosting the food collection at the café, the Church members regularly donate items of food for their food bank project. The church supported the Christmas dinner on Jesus initiative again to ensure that those who could not afford Christmas lunch were provided with all the items needed.

Zambia

We have had around 71 children sponsored through 'Streetlife', a charity in Zambia that provides a loving home for children who have lost one or more parents. The sponsorship enables the children to attend primary and secondary school, providing an education they would not otherwise be able to access.

Help and guidance for employment is provided for all the children who have graduated from school. For these children, a Scholarship fund has now been set up to support employment, education and training.

The annual team trips from Grace Church to Zambia returned in April 2022 and March 2023 to check on the Streetlife progress and to provide some business and school teaching as well. In March 2023 the team were also able to provide first aid training and set up a computer course for some students.

Relationship with Other Organisations

Grace Church belongs to Newfrontiers, 'a worldwide family of churches together on a mission', with over 800 churches worldwide. Grace Church belongs to the Christ Central sphere within Newfrontiers. During the financial year Rob Coleman, an employee and Elder at Grace Church, lead a team of 3 people who plan North-West meetings and activities and help provide pastoral care and direction for leaders of those churches.

Grace Church

Year Ended 31st March 2023

Trustee's Annual Report

Grace Church is also a member of the Evangelical Alliance. Locally, the Church participated in Heaton and Halliwell Churches Together and has good working relationships with other local churches.

Safeguarding

Grace Church continued to have two coordinators and an elder overseeing safeguarding during the year. One coordinator attended external training, and both continued to process DBS checks for staff and volunteers. They delivered safeguarding training refreshers for 10 people from Grace Church, and for all the children's team at Hope Church. The coordinators have dealt with 2 safeguarding issues during the year, relating to children, and historical abuse, and have liaised with other agencies as necessary. A trustees representative also had a safeguarding discussion with specific operational queries with Streetlife staff during their visit to Zambia, to check procedures over there were in line with our own.

Financial Review

The financial statements are set out on pages 8 to 9.

Total incoming resources on general unrestricted funds were £258,671 (2022: £235,541). Restricted donations and grants of £61,478 (2022: £141,760) were also received and are detailed in the financial statements.

Total resources expended, excluding the depreciation on the building, were £308,490 (2022: £247,649) as shown on the Statement of Financial Activities on page 10. A majority of the expenditure is spent on staff costs, gifts to others and activity costs.

The net result for the year was a surplus of £11,659 (2022: £1,013,858 including the revaluation gain, £129,652 without the revaluation gain).

Reserves Policy

At 31 March 2023 the charity held unrestricted free reserves (excluding fixed assets) of £93,008 (2022: £83,506) and restricted reserves of £14,383 (2022: £10,349).

The Trustees consider the charity's free reserves level should be at least three months staff costs which equates to approximately £30,266 (calculated as 25% of staff costs for this year, see note 6). The free reserves/net current assets for this year is above this target.

Approved by the trustees on 14/12/2023

and signed on their behalf by:



JOHN JAMES MCGREGOR

Grace Church

Year Ended 31st March 2023

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Grace Church ('the charity') for the year ended 31st March 2023.

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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 14/12/2023

Grace Church

Year Ended 31st March 2023

Statement of Financial Activities

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		221,691	61,467	283,158	366,006
Trading activities		27,922	-	27,922	11,295
Other income		9,058	11	9,069	-
Total Income	2	<u>258,671</u>	<u>61,478</u>	<u>320,149</u>	<u>377,301</u>
Expenditure					
Expenditure on charitable activities	3	<u>251,046</u>	<u>57,444</u>	<u>308,490</u>	<u>247,649</u>
Total Expenditure		<u>251,046</u>	<u>57,444</u>	<u>308,490</u>	<u>247,649</u>
Net Income / (Expenditure) Before Gains/(Losses)		<u>7,625</u>	<u>4,034</u>	<u>11,659</u>	<u>129,652</u>
Gain/(loss) on revaluation of fixed asset		-	-	-	884,206
Net Income / (Expenditure) After Gains/(Losses)		<u>7,625</u>	<u>4,034</u>	<u>11,659</u>	<u>1,013,858</u>
Net Income and Net Movement in Funds					
Total funds brought forward	11	1,930,061	10,349	1,940,410	926,552
Transfers	11	-	-	-	-
Total Funds Carried Forward	11	<u>1,937,686</u>	<u>14,383</u>	<u>1,952,069</u>	<u>1,940,410</u>

All income and expenditure derive from continuing activities.

Grace Church

Year Ended 31st March 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	8	1,844,678	1,846,669
Current Assets			
Debtors	9	23,635	14,372
Cash at bank and in hand		90,759	84,620
		<u>114,394</u>	<u>98,992</u>
Creditors: Amounts Falling Due Within One Year	10	<u>7,003</u>	<u>5,251</u>
Net Current Assets		<u>107,391</u>	<u>93,741</u>
Total Assets Less Current Liabilities		<u>1,952,069</u>	<u>1,940,410</u>
Net Assets	12	<u>1,952,069</u>	<u>1,940,410</u>
Funds of the Charity			
Restricted funds	11	14,383	10,349
Unrestricted funds	11		
Unrestricted Grace Church		65,049	51,216
Unrestricted Hope Church		27,959	32,290
Revaluation reserve		1,825,000	1,825,000
Designated funds		<u>19,678</u>	<u>21,555</u>
		<u>1,937,686</u>	<u>1,930,061</u>
Total Charity Funds		<u>1,952,069</u>	<u>1,940,410</u>

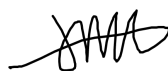
Trustees Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

JOHN JAMES MCGREGOR

Signed on Behalf of the Trustees:



Date of Approval:

14/12/2023

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Basis of Preparation

Grace Church is charitable organisation registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as disclosed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund Accounting

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often know as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Tangible Fixed Assets

Land and buildings are stated on a revaluation basis less any impairment losses. The value of the building is independently verified every few years by a suitably qualified individual with the gain or loss on revaluation recognized in the Statement of Financial Activities.

Fixtures & equipment are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £300 are not capitalised.

Depreciation is charged on all tangible fixed assets at rates calculated on a straight-line basis over time estimated useful live of the asset.

Fixtures and fittings	25% per annum, straight line
Computer equipment	33% per annum, straight line

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the charity after deducting all of its liabilities.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements. There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
<i>Grace Church</i>			
Donations	129,917	50,505	180,422
Gift aid	30,480	2,605	33,085
Grants	12,570	8,357	20,927
	<u>172,967</u>	<u>61,467</u>	<u>234,434</u>
 <i>Hope Church</i>			
Donations	41,940	-	41,940
Gift aid	6,784	-	6,784
Grants	-	-	-
	<u>48,724</u>	<u>-</u>	<u>48,724</u>
 Trading Activities			
Rental income	12,787	-	12,787
Events income	12,584	-	12,584
Grace Church Café income	2,551	-	2,551
	<u>27,922</u>	<u>-</u>	<u>27,922</u>
 Other Income			
Other income	9,058	11	9,069
	<u>9,058</u>	<u>11</u>	<u>9,069</u>
 Total Income	<u>258,671</u>	<u>61,478</u>	<u>320,149</u>

Combined Church Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	171,857	50,505	222,362
Gift aid	37,264	2,605	39,869
Grants	12,570	8,357	20,927
	<u>221,691</u>	<u>61,467</u>	<u>283,158</u>

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
<i>Grace Church</i>			
Donations	132,210	32,223	164,433
Gift aid	26,576	4,435	31,011
Grants	-	105,102	105,102
	<u>158,786</u>	<u>141,760</u>	<u>300,546</u>
<i>Hope Church</i>			
Donations	52,279	-	52,279
Gift aid	8,441	-	8,441
Grants	4,740	-	4,740
	<u>65,460</u>	<u>-</u>	<u>65,460</u>
Trading Activities			
Rental income	10,739	-	10,739
Events income	255	-	255
Grace Church Café income	301	-	301
	<u>11,295</u>	<u>-</u>	<u>11,295</u>
Other Income			
Other income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>235,541</u>	<u>141,760</u>	<u>377,301</u>

Combined Church Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	184,489	32,223	216,712
Gift aid	35,017	4,435	39,452
Grants	4,740	105,102	109,842
	<u>224,246</u>	<u>141,760</u>	<u>366,006</u>

The kitchen refurbishment grants were received from a number of different funders including Viridor, Congregational and General, the National Lottery, Weston Garfield, Hodge Foundation, Bernard Sunley and All Churches Trust. Included within Grace Church general donations is a gift in kind which was received in January 2022. A member of the church gifted the church a video camera (worth £1,860) in exchange of a fader port which the church no longer required (depreciated value of £673).

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023
Activity costs		38,445	55,258	93,703
Depreciation		7,321	-	7,321
Gifts		44,859	-	44,859
Governance costs	4	1,561	-	1,561
Office costs		7,541	72	7,613
Other costs		-	-	-
Professional fees		6,279	-	6,279
Property costs		18,049	-	18,049
Staff costs		6,390	-	6,390
Salaries	6	120,601	2,114	122,715
		<u>251,046</u>	<u>57,444</u>	<u>308,490</u>

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022
Activity costs		20,895	46,417	67,312
Depreciation		4,911	-	4,911
Gifts		30,411	-	30,411
Governance costs	4	1,115	-	1,115
Mission family support		-	-	-
Office costs		8,190	-	8,190
Other costs		6,745	-	6,745
Professional fees		3,035	-	3,035
Property costs		19,207	-	19,207
Salaries	6	106,723	-	106,723
		<u>201,232</u>	<u>46,417</u>	<u>247,649</u>

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

Expenditure on Charitable Activities outlined by fund type split between the two churches.

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grace Church				
Activity costs		35,082	55,258	90,340
Depreciation		7,321	-	7,321
Gifts		39,177	-	39,177
Governance costs	4	1,229	-	1,229
Office costs		6,646	72	6,718
Other costs		-	-	-
Professional fees		6,279	-	6,279
Property costs		14,074	-	14,074
Staff costs		4,788	-	4,788
Salaries	6	83,158	2,114	85,272
		<u>197,754</u>	<u>57,444</u>	<u>255,198</u>

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Hope Church				
Activity costs		3,363	-	3,363
Depreciation		-	-	-
Gifts		5,682	-	5,682
Governance costs	4	332	-	332
Office costs		895	-	895
Other costs		-	-	-
Professional fees		-	-	-
Property costs		3,975	-	3,975
Staff costs		1,602	-	1,602
Salaries	6	37,443	-	37,443
		<u>53,292</u>	<u>-</u>	<u>53,292</u>
Total for 2023		<u>251,046</u>	<u>57,444</u>	<u>308,490</u>

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Expenditure on Charitable Activities by Fund Type continued

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022
Grace Church		£	£	£
Activity costs		20,156	46,417	66,573
Depreciation		4,911	-	4,911
Gifts		23,040	-	23,040
Governance costs	4	836	-	836
Mission family support		-	-	-
Office costs		3,974	-	3,974
Other costs		5,316	-	5,316
Professional fees		2,647	-	2,647
Property costs		15,256	-	15,256
Salaries	6	71,941	-	71,941
		<u>148,077</u>	<u>46,417</u>	<u>194,494</u>
		Unrestricted Funds	Restricted Funds	Total Funds 2022
Hope Church		£	£	£
Activity costs		739	-	739
Depreciation		-	-	-
Gifts		7,371	-	7,371
Governance costs	4	279	-	279
Mission family support		-	-	-
Office costs		4,216	-	4,216
Other costs		1,429	-	1,429
Professional fees		388	-	388
Property costs		3,951	-	3,951
Salaries	6	34,782	-	34,782
		<u>53,155</u>	<u>-</u>	<u>53,155</u>
Total for 2022		<u>201,232</u>	<u>46,417</u>	<u>247,649</u>

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Expenditure on Charitable Activities by Church

	Basis of allocation	Grace Church	Hope Church	Total Funds 2023
Activity costs	Usage	90,340	3,363	93,703
Depreciation	Ownership	7,321	-	7,321
Gifts	Costs incurred	39,177	5,682	44,859
Governance costs	Time spent	1,229	332	1,561
Office costs	Usage	6,718	895	7,613
Other costs	Costs incurred	-	-	-
Professional fees	Level of income	6,279	-	6,279
Property costs	Usage	14,074	3,975	18,049
Staff related costs	Time spent	4,788	1,602	6,390
Salaries	Time spent	85,272	37,443	122,715
		<u>255,198</u>	<u>53,292</u>	<u>308,490</u>

	Basis of allocation	Grace Church	Hope Church	Total Funds 2022
Activity costs	Usage	66,573	739	67,312
Depreciation	Ownership	4,911	-	4,911
Gifts	Costs incurred	23,040	7,371	30,411
Governance costs	Time spent	836	279	1,115
Mission family support	Usage	-	-	-
Office costs	Costs incurred	3,974	4,216	8,190
Other costs	Level of income	5,316	1,429	6,745
Professional fees	Usage	2,647	388	3,035
Property costs	Time spent	15,256	3,951	19,207
Salaries	Time spent	71,941	34,782	106,723
		<u>194,494</u>	<u>53,155</u>	<u>247,649</u>

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

4 Governance costs

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	
Independent examination	1,560	-	1,560	836
Accountancy support fees	-	-	-	279
	<u>1,560</u>	<u>-</u>	<u>1,560</u>	<u>1,115</u>

For the 2023 accounts the independent examiner also prepare the accounts as well as completing the examination.

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	109,683	96,677
Social security costs	4,382	3,799
Employer contributions to pension plans	6,998	6,247
	<u>121,063</u>	<u>106,723</u>

The average head count of employees and full time equivalent (FTE) during the year was as follows:

	2023	2022
Average head count	6	6
Full time equivalent	3	3

The number of employees that received employee benefits of more than £60,000 during the year was as follows:

	2023	2022
More than £60,000	-	-

Key Management Personnel

The charity considers its key management personnel to be the eldership team which increased to four in January 2023. The total amount of employee benefits received by key management personnel is £62,035 (2022: £58,649).

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

7 Trustee Remuneration, Expenses and Donations

The trustees have not received any payment in respect of their duties as trustees during this financial year (2022: £Nil).

During the year the total aggregated donations made to the charity by the trustees was £54,823.

During the year three of the trustees were employed by the charity. All trustees were remunerated for their role within the church and not for their role as a trustee. The total remuneration received during the year was as follows:

	2023	2022
	£	£
S Bradbrook	16,578	9,490
B Cameron	3,327	4,620
M Taylor	38,266	36,098
	<u>58,172</u>	<u>50,208</u>

8 Tangible Fixed Assets

	Freehold Property	Fixtures and Fittings	Total
		£	£
Cost as at 1st April 2022	1,825,000	71,754	1,896,754
Additions	-	5,330	5,330
Cost as at 31st March 2023	<u>1,825,000</u>	<u>77,084</u>	<u>1,902,084</u>
Depreciation as at 1st April 2022	-	50,085	50,085
Depreciation charge	-	7,321	7,321
Depreciation as at 31st March 2023	<u>-</u>	<u>57,406</u>	<u>57,406</u>
Net book value as at 31st March 2023	<u>1,825,000</u>	<u>19,678</u>	<u>1,844,678</u>
Net book value as at 31st March 2022	1,825,000	21,669	1,846,669

As detailed earlier in the report, the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. An independent valuer (Jones Melling) completed a valuation on the building on 1 April 2022. The report deemed that the reinstatement cost of the property was £1,825,000. The historic cost equivalent of these assets is £325,388 (2022: £325,388).

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

9 Debtors

	2023	2022
	£	£
HMRC Gift Aid tax recoverable	10,831	12,730
Loan to church members	5,750	1,000
Accrued income and other debtors	1,820	642
Prepayments	5,234	-
	<u>23,635</u>	<u>14,372</u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	4,814	3,250
Other tax and social security	2,189	2,001
Other creditors	-	-
	<u>7,003</u>	<u>5,251</u>

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

11 Analysis of Charitable Funds

	1 April 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Mar 2023 £
Unrestricted Funds						
Unrestricted						
Grace Church	51,216	209,710	(197,754)	-	1,877	65,049
Hope Church	32,290	48,961	(53,292)	-	-	27,959
Revaluation reserve	1,825,000	-	-	-	-	1,825,000
	1,908,506	258,671	(251,046)	-	1,877	1,918,008
Designated						
Fixed asset reserve	21,555	-	-	-	(1,877)	19,678
	21,555	-	-	-	(1,877)	19,678
Total Unrestricted	1,930,061	258,671	(251,046)	-	-	1,937,686
Restricted funds						
Zambia fund	9,050	14,689	(15,187)	-	(2,292)	6,260
Zambia Streetlife	-	34,991	(37,283)	-	2,292	-
Scholarship fund	1,299	3,441	(4,740)	-	-	-
National Lottery - Community Programme	-	8,357	(234)	-	-	8,123
Total Restricted	10,349	61,478	(57,444)	-	-	14,383
Total Funds	1,940,410	320,149	(308,490)	-	-	1,952,069

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Analysis of Charitable Funds continued

	1 April 2021 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Mar 2022 £
Unrestricted Funds						
Unrestricted						
Grace Church	36,530	170,081	(143,166)	-	(12,229)	51,216
Hope Church	17,905	65,460	(53,155)	-	2,080	32,290
Revaluation reserve	-	-	-	884,206	940,794	1,825,000
	54,435	235,541	(196,321)	884,206	930,645	1,908,506
Designated						
Fixed asset reserve	853,146	-	(4,911)	-	(826,680)	21,555
	853,146	-	(4,911)	-	(826,680)	21,555
Total Unrestricted	907,581	235,541	(201,232)	884,206	103,965	1,930,061
Restricted Funds						
Zambia fund	16,797	34,052	(42,185)	-	386	9,050
Scholarship fund	2,174	2,606	(4,232)	-	751	1,299
Kitchen renovation	-	105,102	-	-	(105,102)	-
Total Restricted	18,971	141,760	(46,417)	-	(103,965)	10,349
Total Funds	926,552	377,301	(247,649)	884,206	-	1,940,410

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

Fund Descriptions

Unrestricted funds

Whilst income and expenditure is presented separately above, there is no legal requirement for the funds of either church to be spent specifically on Grace Church or Hope Church. As explained earlier in the report, a revaluation gain has been recognised in the accounts as the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. This revaluation is held in a separate revaluation reserve within unrestricted funds.

Designated Funds

Fixed asset reserve

This fund represents the fixed asset netbook value which is not part of the land and building revaluation reserve.

Restricted Funds

Zambia fund

This fund was established with the purpose of supporting the wider work of Dayspring Ministries International, Kitwe, Zambia, the church administering the Streetlife project which was established in order to sponsor the education of orphaned children in Zambia.

Zambia Streetlife project

The Streetlife fund was established in order to sponsor the education of orphaned children in Zambia.

Scholarship fund

This fund was set up for young people who have progressed through the Streetlife project in Zambia. As they complete their schooling the project leaders may recommend a small grant from the fund to help the young person to find or start work, or to set up a small business.

National Lottery - Community Programme

This fund is to be used to increase the output of our current community programmes and launch some new initiatives. Specifically, this includes increasing our pre-existing ESOL classes, recruiting a new Family Worker, restarting delivering the Christians Against Poverty (CAP) Life Skills course and starting the delivery of the CAP Money course.

Fund Transfers

£2,292 was transferred from the Zambia fund to Zambia Streetlife to bring the Zambia streetlife fund to nil at the end of the year.

Grace Church

Year Ended 31st March 2023

Notes to the Financial Statements

12 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,844,678	-	1,844,678
Current assets	100,011	14,383	114,394
Creditors less than 1 year	(7,003)	-	(7,003)
	<u>1,937,686</u>	<u>14,383</u>	<u>1,952,069</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fixed assets	9,014	-	1,846,669
Current assets	99,324	41,457	98,992
Creditors less than 1 year	(14,405)	-	(5,251)
	<u>93,933</u>	<u>41,457</u>	<u>1,940,410</u>

13 Related Party Transactions

There were no related party transactions which arose during the period (2022: £nil).

Grace Church, Bolton

England & Wales - Charity number 1049144

Accounts

Grace Church

Trustees' Report and Financial Statements

**For The Year Ended
31 March 2022**

GRACE CHURCH

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GRACE CHURCH

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	Kings Church Bolton	
Working name	Grace Church	
Address	The Grace Centre Somerset Road Bolton BL1 4NE	
Charity number	1049144	
Trustees	Mrs E Cameron Mr J J McGregor Mr R Edirisinghe Mrs S Bradbrook Dr S Prout Mrs E Spielmann Mr M Taylor	Secretary Treasurer Chairman
Independent examiner	Wyatt & Co Chartered Accountants Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF	

GRACE CHURCH

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

The Trustees

The trustees are shown on page 1.

The trustees of the church are appointed by the Elders. The number of Trustees always meets the minimum requirement and additional trustees are added as required and if particular skills sets are needed.

Structure, Governance and Management

The charity is governed by a trust deed dated 30 April 1995.

Recruitment and appointment of new trustees is delegated to the Leadership Team of the church, in accordance with the trust deed.

"The powers of appointment and removal of Trustees shall be vested in the Elders or other governing body of Kings Church Bolton or its successor for the time being."

(Trust Deed section 10a)

The day to day activity of the charity is directed by the Eldership Team. There is also a Leadership Team which sits under the Elders to assist them in their role. The Trustees appoint a salary committee to review the trust salaries each year. The Salary Committee reports to the full Trustee team in line with the church policy.

The Trustees have a responsibility to report to the Elders on any legal or financial risk they perceive. Outside of those areas the Elders have full responsibility for assessing and acting on the activities of the church. To this end the Elders meet bi-weekly to review our public meetings, pastoral issues and financial position among many other ad hoc issues.

Objectives, Activities and Public Benefit

The objects of the trust are by such means as are charitable:

- 1 To advance the Christian Religion, to proclaim and further the Gospel of God and His Son, the Lord Jesus Christ and to preach and teach the Christian Faith.
 - To provide assistance for aged persons and persons in condition of need, hardship or distress, arising therefrom, whether in connection of housing or accommodation or shelter or any other purpose (whether by way of loan, gift, the provision of accommodation or shelter or in any other way) trustees should be entitled to give assistance to applicants who are members of Kings Church Bolton or such other religious institution or body having purposes similar thereto as the trustees shall from time to time decide.
 - To advance education, whether of children (above or below compulsory school age) or adults.

GRACE CHURCH

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

2 In pursuance of the foregoing objects (but not otherwise) the trustees may:

- Cause to be written and printed or otherwise reproduced and circulated, whether gratuitously or otherwise, periodicals, magazines, books, leaflets, or other documents, films, records, tapes or discs.
- To provide teaching and other educational provision to the Church and the Community
- Foster and undertake research into any aspect of the objects of the Trust and its works and disseminate the results of any research.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Achievements and performance

Summary of the Main Activities Undertaken

Attendance

Following the previous years' covid restrictions, both Grace and Hope Church returned to meeting in person and followed the appropriate guidelines as required. Grace Church continued to air each of their services on YouTube and Grace Church membership is approximately 130-140 people. Hope Church in Westhoughton have an approximate membership of 45 people.

Hope Church, Westhoughton

Hope Church has met online each Sunday morning until the Autumn 2021 and then met in person which has been the case up until the end of the financial year. Grace Church is responsible for the lease of the Hope Community Centre building, however this is currently under review with Bolton Council and Hope Church have not used the centre since March 2020. The discussion with the Bolton Council could lead to a small payment to represent a full and final settlement to exit the premises. Hope Church has hired some alternative space, close to the Community Centre, for their Sunday morning in person meetings.

This year Hope Church have given some financial help to those in need. They have also supported Urban Outreach and other organisations in practical help for the community. Online support has been given to those who used to attend the mothers and toddlers group at Hope church. Despite not having the use of the Community Centre, Hope Church have run open air fun days, services and community giveaways. Hope Church have continued to be a part of the community offering support to those who are part of the congregation and those who are part of the wider community and taking part in community group forums. Mark, the Hope Church leader, is employed by Grace Church for five days per week (full-time).

Giving

The regular giving from active members of both churches has increased. Grace Church generated donations excluding Gift Aid and kitchen grants of £164,433 (2021: £155,074) and Hope Church generated donations excluding Gift Aid of £49,618 (2021: £34,712).

Building Works

The Grace Centre building continues to be an important asset to the life of the church. The major kitchen refurbishment, which was funded largely by grants, was completed in September 2021 and is now being used for church events and also for our church café. The building has been utilised by a number of community groups during the year when government restrictions have allowed.

GRACE CHURCH

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FOR THE YEAR ENDED 31 MARCH 2022

Toddler Group

The toddler group returned in person in April 2021 and is continuing to thrive. Parents and carers bring their children to enjoy the toys, crafts, stories and singing which takes place during the session.

33@GC

The youth group returned to Friday night in person sessions in April 2021. The evenings consist of ball games and other games, snacks and a short reflection on the Bible. This youth group is open to members of the church and anyone in the community who is high school age. We have seen large growth in the group over the last 12 months, with an every of 30-35 young people attending each week.

Senior Citizens Club

The senior citizens club were able to return to in person meetings in the September 2021. Some members have been a little hesitant to return to regular contact post Covid but numbers are starting to grow. The morning consists of refreshments, games and chair based exercises.

ESOL

In January 2022 we started free English lessons for speakers of other languages. The attendees have been referred by the council and through word of mouth in the local community. These classes have been well attended and they have expanded to a beginners and a more advanced class.

Community café

Café @ GC, our community café, launched in March 2022 with the intention to welcome everyone from the community and for those feeling particularly lonely or suffering from mental health problems to feel welcomed and loved and have a volunteer to chat to. We offer a suspended coffee system where people are able to pay for a coffee for someone else, who is unable to pay for one themselves, to claim at a future date. The café is open one morning a week at present.

Christmas outreach

The local community were invited to attend a family friendly craft event, with a light meal included, which was very well attended. The children enjoyed learning the true meaning of Christmas during the event. Grace Church also held it's annual Carol service which was well attended.

Bolton Urban Outreach

This is a Bolton wide charity that supports vulnerable young people in a variety of ways. Urban Outreach have Church members regularly donate items of food for their food bank project which has continued throughout the pandemic, with members dropping off food at various locations. The church supported the Christmas dinner on Jesus initiative again to ensure that those who could not afford Christmas lunch were provided with all the items needed. The Church is also now working with Urban Outreach on a foodbank initiative from November 2022.

Zambia

We have had around 60 children sponsored through 'Streetlife', a charity in Zambia that provides a loving home for children who have lost one or more parents. The sponsorship enables the children to attend primary and secondary school, providing an education they would not otherwise be able to afford.

GRACE CHURCH

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Help and guidance for employment is provided for all the children who have graduated from school. For these children, a Scholarship fund has now been set up to support employment, education and training.

A team from Grace Church were able to go to Zambia for the first time since Covid in April 2022 to check on the Streetlife progress and to provide some business and school teaching as well.

Relationship with Other Organisations

Grace Church belongs to Newfrontiers, 'a worldwide family of churches together on a mission', with over 800 churches worldwide. Grace Church belongs to the Christ Central sphere within Newfrontiers. Rob Coleman, an employee and Elder at Grace Church, also leads a team of 3 people who plan North-West meetings and activities and help provide pastoral care and direction for leaders of those churches.

Grace Church is also a member of the Evangelical Alliance. Locally, the Church participated in Heaton and Halliwell Churches Together and has good working relationships with other local churches.

Grace Church is part of the Bolton 2030 group. This group of churches in Bolton are working together to help Bolton to be a better place to live in and work in by 2030.

Safeguarding

Grace Church completed two safeguarding training refreshers for our youth and children's work leaders this year (one online and one in person), and the trustees also agreed our international safeguarding policy, to cover our work in Zambia. Events for children and young people were mainly run online due to the coronavirus pandemic until September 2021, but then began in person after this. The safeguarding co-ordinators worked with group leaders to ensure both online and in person sessions worked within safeguarding policies and best practice, as well as completing covid risk assessments and using safety measures as needed. The coordinators did not deal with any specific safeguarding issues during this period, but did provide support to group leaders when any queries arose around best practice and how to support vulnerable church members.

Financial Review

The financial statements are set out on pages 8 to 22.

Total incoming resources on general unrestricted funds were £235,541 (2021: £205,740). Restricted donations and grants of £141,760 (2021: £50,073) were also received and are detailed in the financial statements.

Total resources expended, excluding the depreciation on the building, were £247,649 (2021: £241,074) as shown on the Statement of Financial Activities on page 8. A majority of the expenditure is spent on staff costs, donations, building maintenance and to other individuals and organisations.

The net result for the year was a surplus of £1,013,858 (2021: £162,840 deficit). Excluding the revaluation gain, of £884,206, this year there was a surplus of £129,652. Excluding the depreciation charge in 2021, of £213,354, there is a net surplus of £50,514 in 2021.

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Reserves Policy

At 31 March 2022 the charity held unrestricted free reserves (excluding fixed assets) of £83,506 (2021: £54,436) and restricted reserves of £10,349 (2021: £18,971).

The Trustees consider the charity's free reserves level should be at least three months staff costs which equates to approximately £26,681 (calculated as 25% of staff costs for this year, see note 4). The free reserves/net current assets for this year is above this target.

Approved by the trustees on _____ and signed on their behalf by:



19/12/2022

.....
Trustee – Mr J J McGregor



19/12/2022

.....
Trustee - Mrs S Bradbrook

GRACE CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 8 to 22.

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.

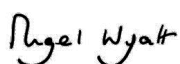
Independent examiner's statement

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF 20/12/2022
Date:

GRACE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total for year ended 31 March 2022 £	Total for year ended 31 March 2021 £
Income from:					
Donations and legacies	2	224,246	141,760	366,006	252,217
Other trading activities	3	11,295	-	11,295	3,596
Total		235,541	141,760	377,301	255,813
Expenditure on:					
Charitable activities	4	201,232	46,417	247,649	418,653
Total		201,232	46,417	247,649	418,653
Net income/(expenditure)		34,309	95,343	129,652	(162,840)
Transfers between funds		103,965	(103,965)	-	-
Gain/ (loss) on revaluation of fixed asset		884,206	-	884,206	-
Net movement in funds		1,022,480	(8,622)	1,013,858	(162,840)
Funds brought forward at 1 April 2021		907,581	18,971	926,552	1,089,392
Funds carried forward at 31 March 2022		1,930,061	10,349	1,940,410	926,552

GRACE CHURCH
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Tangible assets	10	1,846,670	-	1,846,670	853,146
		<u>1,846,670</u>	<u>-</u>	<u>1,846,670</u>	<u>853,146</u>
Current assets					
Debtors	11	13,047	1,325	14,372	9,017
Cash at bank and in hand		<u>75,595</u>	<u>9,024</u>	<u>84,619</u>	<u>67,955</u>
		88,642	10,349	98,991	76,972
Creditors: Amounts falling due within one year	12	<u>(5,251)</u>	<u>-</u>	<u>(5,251)</u>	<u>(3,566)</u>
Net current assets		83,391	10,349	93,740	73,406
Total net assets		<u>1,930,061</u>	<u>10,349</u>	<u>1,940,410</u>	<u>926,552</u>
Funds					
Unrestricted funds					
General fund	13	83,506	-	83,506	54,435
Designated fund	13	21,555	-	21,555	-
Revaluation reserve	13	<u>1,825,000</u>	<u>-</u>	<u>1,825,000</u>	<u>853,146</u>
Total unrestricted funds		1,930,061	-	1,930,061	907,581
Restricted funds	13	<u>-</u>	<u>10,349</u>	<u>10,349</u>	<u>18,971</u>
Total funds		<u>1,930,061</u>	<u>10,349</u>	<u>1,940,410</u>	<u>926,552</u>

These financial statements were approved by the trustees on 19/12/2022 and are signed on their behalf by:



Trustee – Mrs S Bradbrook



Trustee – Mr J J McGregor

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

General information and basis of preparation

Grace Church is charitable organisation registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as disclosed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The charity currently has no designated funds.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 13.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes trading activities to raise funds for the charity. Income is received in exchange for rental of church buildings and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment. It comprises bank interest only. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services, including those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The costs of pension contributions to certain employees defined contribution schemes are expensed in the year they are payable.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Tangible fixed assets

Land and buildings are stated on a revaluation basis less any impairment losses. The value of the building is independently verified every few years by a suitably qualified individual with the gain or loss on revaluation recognized in the Statement of Financial Activities.

Fixtures & equipment are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £300 are not capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	25% per annum, straight line
Computer equipment	33% per annum, straight line

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the charity after deducting all of its liabilities.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<i>Grace Church</i>				
General donations	130,345	-	130,345	109,225
Donations- Mission family support	-	-	-	4,130
Donations - Zambia	-	5,271	5,271	7,402
Donations - Stewardship	-	-	-	-
Donations - Scholarship fund	-	2,606	2,606	4,150
Donations - Streetlife fund	-	23,470	23,470	23,087
Donations - Zambia apartments	-	-	-	-
Donations - Go Zambia	-	876	876	7,080
Donations - New Frontiers	1,865	-	1,865	-
Grants - Kitchen refurbishment	-	105,102	105,102	15,500
Gift aid	26,576	4,435	31,011	25,399
Furlough grants	-	-	-	6,842
	158,786	141,760	300,546	202,815
<i>Hope Church</i>				
General donations	49,618	-	49,618	34,712
Donations - New Frontiers	2,661	-	2,661	-
Gift aid	8,441	-	8,441	6,663
Furlough grants	4,740	-	4,740	8,027
	65,460	-	65,460	49,402
	224,246	141,760	366,006	252,217
Total for 2021	202,144	50,073		252,217

The kitchen refurbishment grants were received from a number of different funders including Viridor, Congregational and General, the National Lottery, Weston Garfield, Hodge Foundation, Bernard Sunley and All Churches Trust.

The furlough grants income represents money from the government due to one member of staff being on furlough during part of the year.

Included within Grace Church general donations is a gift in kind which was received in January 2022. A member of the church gifted the church a video camera (worth £1,860) in exchange of a fader port which the church no longer required (depreciated value of £673).

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior year note 2

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grace Church				
General donations	109,225	-	109,225	93,417
Donations- Mission family support	-	4,130	4,130	13,905
Donations - Zambia	-	7,402	7,402	8,179
Donations - Stewardship	-	-	-	5,900
Donations - Scholarship fund	-	4,150	4,150	5,794
Donations - Streetlife fund	-	23,087	23,087	22,317
Donations - Zambia apartments	-	-	-	-
Donations - Go Zambia	-	7,080	7,080	4,661
Donations - Building development	-	-	-	200
Donations - Kitchen refurbishment	15,500	-	15,500	-
Gift aid	21,175	4,224	25,399	20,888
Furlough grants	6,842	-	6,842	-
	145,900	50,073	202,815	175,261
Hope Church				
General donations	34,712	-	34,712	35,701
Gift aid	6,663	-	6,663	7,833
Furlough grants	8,027	-	8,027	-
	49,402	-	49,402	43,534
	195,302	50,073	252,217	218,795
Total for 2020	155,098	63,697		218,795

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total for year ended 31 March 2022 £	Total for period ended 31 March 2021 £
<i>Grace Church</i>				
Rental income	10,739	-	10,739	2,571
Café income	301	-	301	-
TSL income	255	-	255	-
<i>Hope Church</i>				
Rental income	-	-	-	1,025
	11,295	-	11,295	3,596
Total for 2021	3,596	-		3,596

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Expenditure on charitable activities

				Total for year ended 31 March 2022 £	Total for year ended 31 March 2021 £
	Basis of allocation	Grace Church £	Hope Church £		
Staff costs (note 7)	Time spent	71,941	34,782	106,723	104,826
Office costs	Usage	3,974	4,216	8,190	8,188
Property costs	Usage	15,256	3,951	19,207	12,263
Activity costs	Usage	66,573	739	67,312	40,219
Mission family support	N/a	-	-	-	4,080
Professional fees	Level of income	2,647	388	3,035	6,640
Gifts	Costs incurred	23,040	7,371	30,411	24,956
Other costs	Costs incurred	5,316	1,429	6,745	2,927
Depreciation	Ownership	4,911	-	4,911	213,354
Governance costs (note 5)	Time spent	836	279	1,115	1,200
		194,494	53,155	247,649	418,653
Total for 2021		372,391	46,262		418,653
Restricted funds		46,417	-	46,417	41,621
Unrestricted funds		148,077	53,155	201,232	377,032
		194,494	53,155	247,649	418,653

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior year note 4

		Grace Church £	Hope Church £	Total for year ended 31 March 2021 £	Total for year ended 31 March 2020 £
	Basis of allocation				
Staff costs (note 7)	Time spent	69,833	34,993	104,826	104,268
Office costs	Usage	5,594	2,594	8,188	4,092
Property costs	Usage	9,374	2,889	12,263	17,096
Activity costs	Usage	39,868	351	40,219	51,545
Mission family support	N/a	4,080	-	4,080	13,905
Professional fees	Income	6,203	437	6,640	6,074
Gifts	Costs	20,472	4,484	24,956	25,479
Other costs	Costs	2,713	214	2,927	7,644
Depreciation	Ownership	213,354	-	213,354	213,304
Governance costs (note 5)	Time spent	900	300	1,200	1,200
		372,391	46,262	418,653	444,607
Total for 2020		389,270	55,337		444,607
Restricted funds		41,621	-	41,621	61,919
Unrestricted funds		330,770	46,262	377,032	382,688
		372,391	46,262	418,653	444,607

5 Governance costs

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Independent examiner fees	836	-	836	1,060
Accountancy support fees	279	-	279	140
	1,115	-	1,115	1,200

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,050 exclusive of VAT (2020: £883) and accountancy support fees totalling £45 exclusive of VAT (2020: £1,067).

7 Staff costs and employee benefits

	2022 £	2021 £
Wages and salaries	96,677	95,361
Social security	3,799	3,998
Defined contribution pension costs	6,247	5,467
	<u>106,723</u>	<u>104,826</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Particulars of employees:

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Charitable activities	6	3	6	3

8 Trustees' and key management personnel remuneration and expenses

The trustees have not received any payment in respect of their duties as trustees during this financial year (2021: £Nil). However, three of the trustees are employed by the charity for other roles, Stephanie Bradbrook (total gross benefits £9,490), Beth Cameron (total gross benefits £4,620) and Mark Taylor (total gross benefits £36,098).

The total amount of employee benefits received by key management personnel is £58,649 (2021: £60,393). The Trust considers its key management personnel comprise the Lead Elder and three Elders.

Expenses of £nil (2021: £nil) were incurred in respect of the Trustees' meeting expenses.

9 Related party transactions

There were no related party transactions which arose during the period (2021: £nil).

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets

	Freehold property £	Fixtures & equipment £	Total £
Cost			
At 1 April 2021	2,109,714	51,172	2,160,886
Additions	93,646	21,300	114,946
Disposals	-	(718)	(718)
Revaluation	(378,360)	-	(378,360)
At 31 March 2022	1,825,000	71,754	1,896,754
Depreciation			
At 1 April 2021	1,262,566	45,174	1,307,740
Charge for year	-	4,955	4,955
Eliminated on disposals	-	(45)	(45)
Revaluation	(1,262,566)	-	(1,262,566)
At 31 March 2022	-	50,085	50,085
Net Book Value			
At 31 March 2022	1,825,000	21,670	1,846,670
At 31 March 2021	847,148	5,998	853,146

As detailed earlier in the report, the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. An independent valuer (Jones Melling) completed a valuation on the building on 1 April 2022. The report deemed that the reinstatement cost of the property was £1,825,000. The historic cost equivalent of these assets is £325,388 (2020: £325,388).

11 Debtors

	2022 £	2021 £
HMRC Gift Aid tax recoverable	12,730	9,017
Loan to church member	1,000	
Debtors (primarily rent)	642	
	14,372	9,017

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Sundry creditors and accrued expenses	3,250	1,714
PAYE and NIC	2,001	1,852
	5,251	3,566

13 Funds

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Gain/(Loss) on revaluation £	At 31 March 2022 £
Unrestricted funds						
Grace Church	36,530	170,081	(143,166)	(12,229)	-	51,216
Hope Church	17,905	65,460	(53,155)	2,080	-	32,290
Revaluation Reserve	-	-	-	940,794	884,206	1,825,000
	54,435	235,541	(196,321)	930,645	884,206	1,908,506
Designated funds						
Fixed asset reserve	853,146		(4,911)	(826,680)	-	21,555
Total unrestricted funds	907,581	235,541	(201,232)	103,965	884,206	1,930,061
Stewardship fund	-	-	-	-	-	-
Zambia fund	16,797	34,052	(42,185)	386	-	9,050
Zambia Apartments	-	-	-	-	-	-
Zambia Streetlife	-	-	-	-	-	-
Go Zambia	-	-	-	-	-	-
Zambia New Frontiers	-	-	-	-	-	-
Scholarship fund	2,174	2,606	(4,232)	751	-	1,299
Kitchen Renovation	-	105,102		(105,102)	-	-
Total restricted funds	18,971	141,760	(46,417)	(103,965)	-	10,349
	-	-	-	-	-	-
Total funds	926,552	377,301	(247,649)	-	884,206	1,940,410

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Unrestricted funds

Whilst income and expenditure is presented separately above, there is no legal requirement for the funds of either church to be spent specifically on Grace Church or Hope Church.

As explained earlier in the report, a revaluation gain has been recognised in the accounts as the policy for Freehold Buildings has been updated to that of revaluation basis and not depreciated due to the nature of the building and estimating its useful life is subjective. An independent valuer (Jones Melling) completed a valuation on the building on 1 April 2022. The report deemed that the reinstatement cost of the property was £1,825,000. The historic cost equivalent of these assets is £325,388 (2020: £325,388).

Designated funds

This fund represents the fixed asset netbook value which is not part of the land and building revaluation reserve.

Restricted funds

Zambia

This fund was established with the purpose of supporting the wider work of Dayspring Ministries International, Kitwe, Zambia, the church administering the Streetlife project, and comprises:

- **Streetlife project**

The Streetlife fund was established in order to sponsor the education of orphaned children in Zambia.

- **Feeding programme**

A feeding programme is operated in Kitwe for the most vulnerable children in the area. The children who visit receive a simple meal of rice, porridge or eggs.

- **Go Zambia Project**

The Go Zambia project is a project to send a group of young people to Zambia to assist with the other ongoing projects.

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- **Scholarship fund**

This fund was set up for young people who have progressed through the Streetlife project in Zambia. As they complete their schooling the project leaders may recommend a small grant from the fund to help the young person to find or start work, or to set up a small business.

13 Movement in funds – previous year

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2021 £
Unrestricted funds					
Grace Church	2,851	155,313	(117,416)	(4,218)	36,530
Hope Church	15,648	50,427	(46,262)	(1,908)	17,905
Fixed asset reserve	1,060,256	-	(213,354)	6,244	853,146
Total unrestricted funds	1,078,755	205,740	(377,032)	118	907,581
Restricted funds					
Mission family	-	4,130	(4,080)	(50)	-
Stewardship fund	661	-	(661)	-	-
Zambia New Frontiers	5,184	41,793	(32,937)	2,757	16,797
Scholarship fund	4,792	4,150	(3,943)	(2,825)	2,174
Total restricted funds	10,637	50,073	(41,621)	(118)	18,971
Total funds	1,089,392	255,813	(418,653)	0	926,552

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Analysis of net assets between funds – previous year

	Unrestricted funds £	Restricted general funds £	At 31 March 2021 £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	853,146	-	853,146
Current assets	58,001	18,971	76,972
Creditors falling due within one year	(3,566)	-	(3,566)
Total funds	907,581	18,971	926,552

Grace Church, Bolton

England & Wales - Charity number 1049144

Accounts

Grace Church

Trustees' Report and Financial Statements

**For The Year Ended
31 March 2021**

GRACE CHURCH

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GRACE CHURCH

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	Kings Church Bolton	
Working name	Grace Church	
Address	The Grace Centre Somerset Road Bolton BL1 4NE	
Charity number	1049144	
Trustees	Mrs E Cameron Mr J J McGregor Mr R Edirisinghe Mrs S Bradbrook Dr S Prout (appointed 17/9/20) Mrs E Spielmann Mr M Taylor	Secretary Treasurer Chairman
Independent examiner	N Mason FCA DChA MHA Moore and Smalley Richard House Winckley Square Preston PR1 3HP	

GRACE CHURCH

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

The Trustees

The trustees are shown on page 1. Dr S Prout joined as a Trustee in September 2020.

Structure, Governance and Management

The charity is governed by a trust deed dated 30 April 1995.

Recruitment and appointment of new trustees is delegated to the Leadership Team of the church, in accordance with the trust deed.

"The powers of appointment and removal of Trustees shall be vested in the Elders or other governing body of Kings Church Bolton or its successor for the time being."

(Trust Deed section 10a)

The day to day activity of the charity is directed by the Eldership Team. There is also a Leadership Team which sits under the Elders to assist them in their role. The Trustees appoint a salary committee to review the trust salaries each year. The Salary Committee reports to the full Trustee team in line with the church policy.

The Trustees have a responsibility to report to the Elders on any legal or financial risk they perceive. Outside of those areas the Elders have full responsibility for assessing and acting on the activities of the church. To this end the Elders meet bi-weekly to review our public meetings, pastoral issues and financial position among many other ad hoc issues.

Objectives, Activities and Public Benefit

The objects of the trust are by such means as are charitable:

- 1 To advance the Christian Religion, to proclaim and further the Gospel of God and His Son, the Lord Jesus Christ and to preach and teach the Christian Faith.
 - To provide assistance for aged persons and persons in condition of need, hardship or distress, arising therefrom, whether in connection of housing or accommodation or shelter or any other purpose (whether by way of loan, gift, the provision of accommodation or shelter or in any other way) trustees should be entitled to give assistance to applicants who are members of Kings Church Bolton or such other religious institution or body having purposes similar thereto as the trustees shall from time to time decide.
 - To advance education, whether of children (above or below compulsory school age) or adults.

GRACE CHURCH

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

- 2 In pursuance of the foregoing objects (but not otherwise) the trustees may:
- Cause to be written and printed or otherwise reproduced and circulated, whether gratuitously or otherwise, periodicals, magazines, books, leaflets, or other documents, films, records, tapes or discs.
 - To provide teaching and other educational provision to the Church and the Community
 - Foster and undertake research into any aspect of the objects of the Trust and its works and disseminate the results of any research.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Achievements and performance

Summary of the Main Activities Undertaken

Attendance

Due to the Covid pandemic, the church services of Grace Church were largely online (YouTube) with a small number invited to the church building from September 2020. Hope Church in Westhoughton has been exclusively online services (using Zoom). The church membership is approximately 110-120 people attending Grace Church and 45 people at the Hope Church in Westhoughton.

Hope Church, Westhoughton

Hope Church has met online each Sunday morning throughout the financial year ended 31 March 2021. This year Hope church have given some financial help to those in need and also supported Urban outreach and other organisations in practical help for the community. Online support has been given to those who used to attend the toddlers group at Hope church. The finances of the Hope Church and Grace Church are still tied together, but their income and expenditure are itemised separately.

Grace Church is responsible for the lease of the Hope Community Centre building, however this is currently under review with Bolton Council and Hope Church have not used the centre since March 2020. The Community Centre, was previously used by several local groups however this has not happened during the financial year. Mark, the Hope Church leader, is employed by Grace Church for five days per week (full-time) and prior to this year the income from the Community Centre supported two of these days. As a result of the reduced income from Centre bookings, Mark has been on part time furlough since November 2020.

Giving

The regular giving from active members of Grace Church has increased and Hope Church has decreased. Grace Church generated donations excluding Gift Aid of £170,574 (2020:£154,373) and Hope Church generated donations excluding Gift Aid of £34,712 (2020: £35,701).

Building Works

The Grace Centre building continues to be an important asset to the life of the church and has had a number of small changes made to allow for live streaming of church services on Sunday mornings. The building has been utilised by a number of community groups during the year when government restrictions have allowed. The Trust successfully applied for a number of grants during the financial year to complete a refurbishment of the kitchen at the Grace Centre. The work commenced on the kitchen refurbishment in the next financial year (May 2021) and was largely complete by September 2021.

GRACE CHURCH

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Toddler Group

The toddler group which is usually held weekly at the church building for local families was put on hold due to Covid. They ran a few sessions on line, however they saved their in person launch for April 2021.

33@GC

The youth group which is usually held on Friday nights, for young people who may or may not attend the Church on a Sunday, moved to online sessions throughout the financial year. The sessions included quizzes, challenges and some bible teaching. The in person sessions returned to the Grace Centre in April 2021.

Senior Citizens Club

The senior citizens club also stopped meeting due to Covid. The attendees were regularly contacted throughout the pandemic to see how they were. The in person meetings returned in the September 2021.

Nativity Morning

The local community was invited to attend an online craft and nativity morning, where craft packs were collected before the event from the church and then used at home during the live session.

Bolton Urban Outreach

This is a Bolton wide charity that supports vulnerable young people in a variety of ways. Urban Outreach have Church members regularly donate items of food for their food bank project which has continued throughout the pandemic, with members dropping off food at various locations. The church supported the Christmas dinner on Jesus initiative again to ensure that those who could not afford Christmas lunch were provided with all the items needed.

Streetsoccer

Dave Kruczek (Lead Elder) continues to sit on the Trustees Board of Streetsoccer Academy. Street Soccer Academy is a professional service provider that specialises in the rehabilitation and reintegration of people with complex and multiple needs. They work on behalf of some of the nation's hardest to reach groups within our communities including, people with homeless related issues, ex-offenders, those recovering from addictions, mental health conditions and disabilities and the long-term unemployed.

Zambia

We have had around 50 households involved in sponsoring 'Streetlife', a charity in Zambia that provides a loving home for children who have lost one or more parents. The sponsorship enables the children to attend primary and secondary school, providing an education they would not otherwise be able to afford.

Help and guidance for employment is provided for all the children who have graduated from school. For these children, a Scholarship fund has now been set up to support employment, education and training.

Relationship with Other Organisations

Grace Church belongs to Newfrontiers, 'a worldwide family of churches together on a mission', with over 800 churches worldwide. Grace Church belongs to the Christ Central sphere within Newfrontiers. Rob Coleman, an employee and Elder at Grace Church, also leads a team of 3 people who plan North-West meetings and activities and help provide pastoral care and direction for leaders of those churches.

GRACE CHURCH

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Grace Church is also a member of the Evangelical Alliance. Locally, the Church participated in Heaton and Halliwell Churches Together and has good working relationships with other local churches.

Grace Church is part of the Bolton 2030 group. This group of churches in Bolton are working together to help Bolton to be a better place to live in and work in by 2030. A number of our members are part of the task and finish groups. A couple of our members helped host online conferences to help equip other churches during lockdown, these were on the topics of children's work and churches having an online presence.

Safeguarding

Grace Church completed an online safeguarding training refresher for our youth and children's work leaders this year, and also started work on an international safeguarding policy, to cover our work in Zambia. Events for children and young people were mainly run online due to the coronavirus pandemic, although a few sessions were able to take place in person, as and when restrictions were relaxed. The safeguarding co-ordinators worked with group leaders to ensure both online and in person sessions worked within safeguarding policies and best practice, as well as completing covid risk assessments and using safety measures as needed. The coordinators only dealt with one safeguarding issue during this period, involving a vulnerable adult, partly due to the lack of face to face contact with members; however the coordinators, leadership team and youth and children's leaders did their best to ensure contact was maintained, and support offered if necessary, to all those in the church during the lockdown periods.

Response to Covid 19

The Trust responded quickly to Covid 19 to carefully manage the ongoing expenditure and to try and protect the income of the Trust. Four members of staff were put on furlough as the closure of the buildings meant that their roles were temporarily not required. The furlough scheme from the government provided income to help the Trust meet the wages of the staff. The Trust approached all members to encourage regular giving online and a crisis fund was started for members to contribute into to help others who may experience hardship over the coming months.

The Grace Centre was closed to user groups for the first half of the financial year and therefore rental income reduced. A small number of user groups returned in September for a period and good communication has been kept in place with user groups almost all groups have returned now that regulations allow. Risk assessments have been taken to ensure that the buildings meet Covid secure standards for those entering in to the buildings.

The Trust's response to Covid and continued income from members has given the Trustees confidence that the Trust will be able to continue to operate over the next 12 months.

Financial Review

The financial statements are set out on pages 8 to 21.

Total incoming resources on general unrestricted funds were £205,740 (2020: £173,109). Restricted donations and grants of £50,073 (2020: £63,697) were also received and are detailed in the financial statements.

Total resources expended, excluding the depreciation charge on the building revalued in 2015, were £241,074 (2020: £233,922) as shown on the Statement of Financial Activities on page 8. A majority of the expenditure is spent on staff costs, donations, building maintenance and to other individuals and organisations.

The net result for the year was a deficit of £162,840 (2020: £207,801 deficit). Excluding the depreciation charge of £213,354 there is a net surplus of £50,514 (2020: £5,503 surplus).

GRACE CHURCH
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

At 31 March 2021 the charity held unrestricted free reserves (excluding fixed assets) of £54,436 (2020: £18,501) and restricted reserves of £18,971 (2020: £10,637).

The Trustees consider the charity's free reserves level should be at least three months staff costs which equates to approximately £26,200 (calculated as 25% of staff costs for this year, see note 4). The free reserves/net current assets for this year is above this target.

14/12/2021

Approved by the trustees on

and signed on their behalf by:



.....
Trustee – Mr J J McGregor



.....
Trustee - Mrs S Bradbrook

GRACE CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 21.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the company 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.

Nicola Mason

.....
Nicola Mason, FCA, DChA
MHA Moore and Smalley
Richard House
Winckley Square
Preston
PR1 3HP

Date: 14/12/2021
.....

GRACE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	Total for year ended 31 March 2021 £	Total for period ended 31 March 2020 £
	Note				
Income from:					
Donations and legacies	2	202,144	50,073	252,217	218,795
Other trading activities	3	3,596	-	3,596	18,011
Total		205,740	50,073	255,813	236,806
Expenditure on:					
Charitable activities	4	372,391	46,262	418,653	444,607
Total		372,391	46,262	418,653	444,607
Net income/(expenditure)		(166,651)	3,811	(162,840)	(207,801)
Transfers between funds		118	(118)	-	-
Net movement in funds		(166,533)	3,693	(162,840)	(207,801)
Funds brought forward at 1 April 2020		1,078,755	10,637	1,089,392	1,297,193
Funds carried forward at 31 March 2021		912,222	14,330	926,552	1,089,392

GRACE CHURCH
BALANCE SHEET
AS AT 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fixed assets					
Tangible assets	10	853,146	-	853,146	1,060,254
		853,146	-	853,146	1,060,254
Current assets					
Debtors	11	7,788	1,229	9,017	1,590
Cash at bank and in hand		50,213	17,742	67,955	32,092
		58,001	18,971	76,972	33,682
Creditors: Amounts falling due within one year	12	(3,566)	-	(3,566)	(4,544)
Net current assets		54,435	18,971	73,406	29,138
Total net assets		907,581	18,971	926,552	1,089,392
Funds					
Unrestricted funds					
General fund	13	54,435	-	54,435	18,501
Fixed asset reserve	13	853,146	-	853,146	1,060,254
Total unrestricted funds		907,581	-	907,581	1,078,755
Restricted funds	13	-	18,971	18,971	10,637
Total funds		907,581	18,971	926,552	1,089,392

14/12/2021

These financial statements were approved by the trustees on

and are signed on their behalf by:



Trustee – Mrs S Bradbrook



Trustee – Mr J J McGregor

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

General information and basis of preparation

Grace Church is charitable organisation registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as disclosed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The charity currently has no designated funds.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 11.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes trading activities to raise funds for the charity. Income is received in exchange for rental of church buildings and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment. It comprises bank interest only. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services, including those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The costs of pension contributions to certain employees defined contribution schemes are expensed in the year they are payable.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. The cost of minor additions or those costing below £300 are not capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	25% per annum, straight line
Computer equipment	33% per annum, straight line
Freehold property and alterations	10% per annum, straight line

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the charity after deducting all of its liabilities.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grace Church				
General donations	109,225	-	109,225	93,417
Donations- Mission family support	-	4,130	4,130	13,905
Donations - Zambia	-	7,402	7,402	8,179
Donations - Stewardship	-	-	-	5,900
Donations - Scholarship fund	-	4,150	4,150	5,794
Donations - Streetlife fund	-	23,087	23,087	22,317
Donations - Go Zambia	-	7,080	7,080	4,661
Donations - Building development	-	-	-	200
Donations - Kitchen refurbishment	15,500	-	15,500	-
Gift aid	21,175	4,224	25,399	-
Furlough grants	6,842	-	6,842	20,888
	152,742	50,073	202,815	175,261
Hope Church				
General donations	34,712	-	34,712	35,701
Gift aid	6,663	-	6,663	-
Furlough grants	8,027	-	8,027	7,833
	49,402	-	49,402	43,534
	202,144	50,073	252,217	218,795
Total for 2020	155,098	63,697		218,795

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Income from donations and legacies

Prior year note

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Grace Church				
General donations	93,417	-	93,417	109,407
Donations- Mission family support	-	13,905	13,905	14,891
Donations - Zambia	-	8,179	8,179	12,673
Donations - Stewardship	-	5,900	5,900	10,500
Donations - Scholarship fund	-	5,794	5,794	9,415
Donations - Streetlife fund	-	22,317	22,317	22,513
Donations - Zambia apartments	-	-	-	1,000
Donations - Go Zambia	-	4,661	4,661	7,410
Donations - Building development	200	-	200	-
Gift aid	17,947	2,941	20,888	27,963
	111,564	63,697	175,261	215,772
Hope Church				
General donations	35,701	-	35,701	30,188
Gift aid	7,833	-	7,833	7,602
	43,534	-	43,534	37,790
	155,098	63,697	218,795	253,562
Total for 2019 (restated)	172,853	80,709		253,562

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total for year ended 31 March 2021 £	Total for period ended 31 March 2020 £
Grace Church				
Rental income	2,571	-	2,571	9,006
Hope Church				
Rental income	1,025	-	1,025	9,005
	3,596	-	3,596	18,011
Total for 2020	18,011	-		18,011

4 Expenditure on charitable activities

	Basis of allocation	Grace Church £	Hope Church £	Total for year ended 31 March 2021 £	Total for period ended 31 March 2020 £
Staff costs (note 7)	Time spent	69,833	34,993	104,826	104,268
Office costs	Usage	5,594	2,594	8,188	4,092
Property costs	Usage	9,374	2,889	12,263	17,096
Activity costs	Usage	39,868	351	40,219	51,545
Mission family support	N/a	4,080	-	4,080	13,905
Professional fees	Income	6,203	437	6,640	6,074
Gifts	Costs	20,472	4,484	24,956	25,479
Other costs	Costs	2,713	214	2,927	7,644
Depreciation	Ownership	213,354	-	213,354	213,304
Governance costs (note 5)	Time spent	900	300	1,200	1,200
		372,391	46,262	418,653	444,607
Total for 2020		389,270	55,337		444,607
Restricted funds		41,621	-	41,621	61,919
Unrestricted funds		330,770	46,262	377,032	382,688
		372,391	46,262	418,653	444,607

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Income from other trading activities

Prior year

	Basis of allocation	Grace Church £	Hope Church £	Total for year ended 31 March 2020 £	Total for period ended 31 March 2019 £
Staff costs (note 7)	Time spent	70,859	33,409	104,268	118,178
Office costs	Usage	1,030	3,062	4,092	7,056
Property costs	Usage	9,488	7,608	17,096	20,056
Activity costs	Usage	48,892	2,653	51,545	65,278
Mission family support	N/a	13,905	-	13,905	14,891
Professional fees	Income	5,834	240	6,074	4,530
Gifts	Costs incurred	19,439	6,040	25,479	24,218
Other costs	Costs incurred	5,619	2,025	7,644	9,375
Depreciation	Ownership	213,304	-	213,304	218,076
Governance costs (note 5)	Time spent	900	300	1,200	3,007
		389,270	55,337	444,607	484,664
Total for 2019 (restated)		426,745	57,919		484,664
Restricted funds		61,919	-	61,919	76,783
Unrestricted funds		327,351	55,337	382,688	407,881
		389,270	55,337	444,607	484,664

5 Governance costs

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Independent examiner fees	1,060	-	1,060	1,060
Accountancy support fees	140	-	140	140
	1,200	-	1,200	1,200

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £883 exclusive of VAT (2020: £883) and accountancy support fees totalling £1,067 exclusive of VAT (2020: £1,067).

7 Staff costs and employee benefits

	2021 £	2020 £
Wages and salaries	95,361	97,188
Social security	3,998	1,577
Defined contribution pension costs	5,467	5,503
	<u>104,826</u>	<u>104,268</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Particulars of employees:

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2021 Number	2021 FTE	2020 Number	2020 FTE
Charitable activities	6	3	7	4

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The total amount of employee benefits received by key management personnel is £60,393 (2020: £60,123). The Trust considers its key management personnel comprise the Lead Elder and three Elders.

Expenses of £nil (2020: £nil) were incurred in respect of the Trustees' meeting expenses.

9 Related party transactions

There were no related party transactions which arose during the period (2020: £nil).

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Tangible fixed assets

	Freehold property £	Fixtures & equipment £	Total £
Cost			
At 1 April 2020	2,108,285	46,355	2,154,640
Additions	1,429	4,817	6,246
Disposals	-	-	-
At 31 March 2021	2,109,714	51,172	2,160,886
Depreciation			
At 1 April 2020	1,051,702	42,684	1,094,386
Charge for year	210,864	2,490	213,354
Eliminated on disposals	-	-	-
At 31 March 2021	1,262,566	45,174	1,307,740
Net Book Value			
At 31 March 2021	847,148	5,998	853,146
At 31 March 2020	1,056,583	3,671	1,060,254

Certain freehold land and buildings included above were recognised using a previous professional valuation (undertaken by Byrom Clark Roberts) as a deemed cost on transition to SORP (FRS 102). These assets are being depreciated from their valuation date of 2 April 2015 and have a net book value of £847,148 (2020: £1,056,583). The historic cost equivalent of these assets is £325,388 (2020: £325,388).

11 Debtors

	2021 £	2020 £
HMRC Gift Aid tax recoverable	9,017	1,590
	9,017	1,590

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Sundry creditors and accrued expenses	1,714	2,643
PAYE and NIC	1,852	1,901
	3,566	4,544

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Funds

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2021 £
Unrestricted funds					
Grace Church	2,851	155,313	(117,416)	(4,218)	36,530
Hope Church	15,648	50,427	(46,262)	(1,908)	17,905
Fixed asset reserve	1,060,256	-	(213,354)	6,244	853,146
Total unrestricted funds	1,078,755	205,740	(377,032)	118	907,581
Restricted funds					
Mission family	-	4,130	(4,080)	(50)	-
Stewardship fund	661	-	(661)	-	-
Zambia fund	5,184	41,793	(32,937)	2,757	16,797
Scholarship fund	4,792	4,150	(3,943)	(2,825)	2,174
Total restricted funds	10,637	50,073	(41,621)	(118)	18,971
Total funds	1,089,392	255,813	(418,653)	-	926,552

Unrestricted funds

Whilst income and expenditure is presented separately above, there is no legal requirement for the funds of either church to be spent specifically on Grace Church or Hope Church.

Restricted funds

Mission family

Some members of Grace Church donate money each month to support a family who used to attend the church but are now on mission. These funds are sent to the family in need each month. These donations ended during this financial year.

Stewardship

The Stewardship fund was set up by a member of Grace Church to help pay towards costs of building works and upgrades to equipment that belong to the church. During the financial year funds no funds have been donated and the small amount left from the previous year has been used for architect fees.

Zambia

This fund was established with the purpose of supporting the wider work of Dayspring Ministries International, Kitwe, Zambia, the church administering the Streetlife project, and comprises:

- **Streetlife project**

The Streetlife fund was established in order to sponsor the education of orphaned children in Zambia.

- **Apartments project**

The Apartments project was set up to help fund some new build apartments in Zambia that will host students throughout the academic year.

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

- **Feeding programme**

A feeding programme is operated in Kitwe for the most vulnerable children in the area. The children who visit receive a simple meal of rice, porridge or eggs.

- **Go Zambia Project**

The Go Zambia project is a project to send a group of young people to Zambia to assist with the other ongoing projects.

- **Scholarship fund**

This fund was set up for young people who have progressed through the Streetlife project in Zambia. As they complete their schooling the project leaders may recommend a small grant from the fund to help the young person to find or start work, or to set up a small business.

13 Movement in funds – previous year

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2020 £
Unrestricted funds					
Grace Church	2,577	120,570	(114,047)	(6,249)	2,851
Hope Church	15,851	52,539	(55,337)	2,595	15,648
Fixed asset reserve	1,271,398	-	(213,304)	2,162	1,060,256
Total unrestricted funds	1,289,826	173,109	(382,688)	(1,492)	1,078,755
Restricted funds					
Mission family	-	13,905	(13,905)	-	-
Stewardship fund	-	5,900	(5,239)	-	661
Zambia New Frontiers	5,021	38,098	(38,049)	114	5,184
Scholarship fund	2,346	5,794	(4,726)	1,378	4,792
Total restricted funds	7,367	63,697	(61,919)	1,492	10,637
Total funds	1,297,193	236,806	(444,607)	-	1,089,392

GRACE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Analysis of net assets between funds – previous year

	Unrestricted funds £	Restricted general funds £	At 31 March 2020 £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	1,060,254	-	1,060,254
Current assets	23,045	10,637	33,682
Creditors falling due within one year	(4,544)	-	(4,544)
Total funds	1,078,755	10,637	1,089,392

GRACE CHURCH
The Grace Centre
Somerset Road
Bolton
BL1 4NE
Charity Number: 1049144

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2021 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 10 November 2021, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.
- 7 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

- 8 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 9 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 10 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 11 The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

GRACE CHURCH
The Grace Centre
Somerset Road
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BL1 4NE
Charity Number: 1049144

Legal claims

- 12 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

- 13 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 14 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 15 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 16 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 17 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations are as follows and as listed in the accounts:

Streetlife Fund £23,087

Mission family £4,130

Zambia £7,402

Go Zambia £7,080

Scholarship £4,150

Gift Aid £4,224

Yours faithfully



Trustee – Mrs S Bradbrook



Trustee – Mr J J McGregor

Signed on behalf of the board of trustees

Date- 14/12/2021