

GRACE TO GRACE INTERNATIONAL CENTRE

Report of the Trustees and Unaudited Financial Statements

For the year ended 28 February 2023

GRACE TO GRACE INTERNATIONAL CENTRE  
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**GRACE TO GRACE INTERNATIONAL CENTRE**  
**Report of the Trustees**  
**For the year ended 28 February 2023**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 28 February 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

**FINANCIAL REVIEW**

The total net incoming resources for the year is £53,659.50 deficit. The previous year was £44,636 surplus, which was attributable to the general reserves.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	GRACE TO GRACE INTERNATIONAL CENTRE
<b>Charity registration number</b>	1075324
<b>Principal address</b>	REDIFF HOUSE WANTZ ROAD DAGENHAM ESSEX RM10 8PS

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Rev SIMON IHEANACHO  
Mr STEVE OLUWAFEMI AKINBORO  
Mrs AFOLAKE SADIKU  
Rev AYO DON-DAWODU

<b>Independent examiner</b>	CHRIS ATKINS SERVICES ONE LIMITED OFFICE 310, ACCESS SELF STORAGE UNIT 1, MERIDIAN TRADING ESTATE 20, BUGBY'S WAY LONDON SE7 7SF
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Approved by the Board of Trustees and signed on its behalf by

.....	13 November 2023
Rev SIMON IHEANACHO	

GRACE TO GRACE INTERNATIONAL CENTRE  
Independent Examiners Report to the Trustees  
For the year ended 28 February 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 28 February 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiners statement**

Since the Charity'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 by virtue of my membership of Institute of Financial Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

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CHRIS ATKINS SERVICES ONE LIMITED  
OFFICE 310, ACCESS SELF STORAGE  
UNIT 1, MERIDIAN TRADING ESTATE  
20, BUGBY'S WAY  
LONDON  
SE7 7SF

13 November 2023

GRACE TO GRACE INTERNATIONAL CENTRE  
Statement of Financial Activities  
For the year ended 28 February 2023

	Notes	Unrestricted funds £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies	2	381,674	443,107
Investments	3		
Bank interest receivable		480	12
<b>Total</b>		<b>382,154</b>	<b>443,119</b>
<b>Expenditure on:</b>			
Charitable activities	4/5		
Evangelism		(435,813)	(398,483)
<b>Total</b>		<b>(435,813)</b>	<b>(398,483)</b>
<b>Net income/expenditure</b>		<b>(53,659)</b>	<b>44,636</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		194,417	149,781
<b>Total funds carried forward</b>		<b>140,758</b>	<b>194,417</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Statement of Financial Position  
As at 28 February 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	17,025	19,379
		<b>17,025</b>	<b>19,379</b>
<b>Current assets</b>			
Debtors	11	80,000	80,000
Cash at bank and in hand		115,030	173,196
		<b>195,030</b>	<b>253,196</b>
<b>Creditors: amounts falling due within one year</b>	12	(38,272)	(35,490)
<b>Net current assets</b>		<b>156,758</b>	<b>217,706</b>
<b>Total assets less current liabilities</b>		<b>173,783</b>	<b>237,085</b>
<b>Creditors: amounts falling due after more than one year</b>	13	(33,025)	(42,668)
<b>Net assets</b>		<b>140,758</b>	<b>194,417</b>
<b>The funds of the charity</b>			
Unrestricted income funds	14	140,758	194,417
<b>Total funds</b>		<b>140,758</b>	<b>194,417</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....  
Rev SIMON IHEANACHO  
Trustee  
13 November 2023

**GRACE TO GRACE INTERNATIONAL CENTRE**  
**Notes to the Financial Statements**  
**For the year ended 28 February 2023**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

GRACE TO GRACE INTERNATIONAL CENTRE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

**Taxation**

The charity is exempt from tax on its charitable activities.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixture and Fittings 25% on reducing balance

Motor Vehicles 25% on reducing balance

Computer equipment 25% on reducing balance

**2. Income from donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations received	381,674	443,107
	<b>381,674</b>	<b>443,107</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2023

**3. Investment income**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	480	12
	<b>480</b>	<b>12</b>

**4. Costs of charitable activities by fund type**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Unrestricted funds</b>		
Evangelism	395,602	351,549
Support costs	40,211	46,934
	<b>435,813</b>	<b>398,483</b>

**5. Costs of charitable activities by activity type**

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>2023</b>	<b>2022</b>
	£	£	£	£
<b>Support costs</b>				
Evangelism	395,602	40,211	435,813	398,483

**6. Analysis of support costs**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Evangelism</b>		
Finance	32,879	28,690
Governance costs	7,332	18,244
	<b>40,211</b>	<b>46,934</b>



GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2023

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	5,675	6,460
Accountancy fees	4,400	4,400
Staff pension contributions	1,014	1,320
	<hr/>	<hr/>

**8. Staff costs and emoluments**

Total staff costs for the year ended 28 February 2023 were:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	40,400	57,000
Social security costs	-	3,012
Pension costs	1,014	1,320
	<hr/>	<hr/>
	<b>41,414</b>	<b>61,332</b>
	<hr/>	<hr/>

	<b>2023</b>	<b>2022</b>
Staff	1	1
	<hr/>	<hr/>
	<b>1</b>	<b>1</b>
	<hr/>	<hr/>

**9. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2023

**10. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
At 01 March 2022	53,670	21,950	75,620
Additions	2,900	422	3,322
At 28 February 2023	<b>56,570</b>	<b>22,372</b>	<b>78,942</b>
<b>Depreciation</b>			
At 01 March 2022	43,988	12,253	56,241
Charge for year	3,146	2,530	5,676
At 28 February 2023	<b>47,134</b>	<b>14,783</b>	<b>61,917</b>
<b>Net book values</b>			
At 28 February 2023	<b>9,436</b>	<b>7,589</b>	<b>17,025</b>
At 28 February 2022	<b>9,682</b>	<b>9,697</b>	<b>19,379</b>

**11. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts due after more than one year:</b>		
Trade debtors	80,000	80,000
	<b>80,000</b>	<b>80,000</b>

**12. Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Other creditors	29,472	29,840
Accruals and deferred income	8,800	5,650
	<b>38,272</b>	<b>35,490</b>

**13. Creditors: amounts falling due after more than one year**

	<b>2023 £</b>	<b>2022 £</b>
Loans and overdrafts	33,025	42,668
	<b>33,025</b>	<b>42,668</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2023

**14. Movement in funds**

**Unrestricted Funds**

	Balance at 01/03/2022 £	Incoming resources £	Outgoing resources £	Balance at 28/02/2023 £
<i>General</i>				
General	194,417	382,154	(435,813)	140,758
	<b>194,417</b>	<b>382,154</b>	<b>(435,813)</b>	<b>140,758</b>

**Unrestricted Funds - Previous year**

	Balance at 01/03/2021 £	Incoming resources £	Outgoing resources £	Balance at 28/02/2022 £
<i>General</i>				
General	149,781	443,119	(398,483)	194,417
	<b>149,781</b>	<b>443,119</b>	<b>(398,483)</b>	<b>194,417</b>

**Purpose of unrestricted Funds**

General

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**15. Analysis of net assets between funds**

	Tangible fixed assets £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
<b>Unrestricted funds</b>				
<i>General</i>				
General	17,025	156,758	(33,025)	140,758
	<b>17,025</b>	<b>156,758</b>	<b>(33,025)</b>	<b>140,758</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2023

**Previous year**

	<b>Tangible fixed assets</b>	<b>Net current assets / (liabilities)</b>	<b>Creditors &gt; one year</b>	<b>Net Assets</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General	19,379	217,706	(42,668)	194,417
	<b>19,379</b>	<b>217,706</b>	<b>(42,668)</b>	<b>194,417</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Detailed Statement of Financial Activities  
For the year ended 28 February 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	245,635	276,336
Gift aid	136,039	99,789
Building Fund	-	66,982
	<b>381,674</b>	<b>443,107</b>
<b>Investments</b>		
Bank interest receivable	480	12
	<b>480</b>	<b>12</b>
<b>Total incoming resources</b>	<b>382,154</b>	<b>443,119</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff costs - wages & salaries	(40,400)	(57,000)
Staff costs - social security costs	-	(3,012)
Staff costs - pension contributions	(1,014)	(1,320)
Depreciation - owned assets	(5,675)	(6,460)
Training	(2,028)	-
Light & Heat	(4,748)	(5,119)
Insurance	-	(783)
Telephone	(8,411)	(13,146)
Postages & Stationery	(71)	(848)
Sundries	(19)	(626)
Rent & Rates	(98,450)	(86,987)
Tv Evangelism	(13,917)	(15,374)
Honorarium	(37,676)	(23,419)
Donation to Charities	(450)	(250)
Travelling & Motor Expenses	(1,091)	(3,942)
Refreshments	(2,104)	-
Books & Tapes	-	(250)
Instrumentalist	(9,131)	(5,830)
Evangelism	(20,508)	(38,703)
Mission	(2,420)	(4,488)
Volunteer Expenses	(6,280)	(7,260)
Fire, Health & Safety	(2,815)	(1,525)
Repair & Renewals	(1,079)	(1,942)
Cleaning	(3,697)	(1,089)
Bank Interest	(2,374)	(2,622)
Pastoral Allowance	(67,000)	(67,400)
Conference	(38,243)	-
Planning Permit	-	(1,500)
Finance Cost	(1,006)	(654)
Building Maintenance	(24,995)	-
	<b>(395,602)</b>	<b>(351,549)</b>
<b>SUPPORT COSTS</b>		
<b>Finance</b>		
Legal & Professional fees	(32,879)	(28,690)

GRACE TO GRACE INTERNATIONAL CENTRE  
Detailed Statement of Financial Activities Continued  
For the year ended 28 February 2023

	(32,879)	(28,690)
<b>Governance costs</b>		
Accountancy fees	(4,400)	(4,400)
Advertising	(2,932)	(13,844)
	<b>(7,332)</b>	<b>(18,244)</b>
<b>Total resources expended</b>	<b>(435,813)</b>	<b>(398,483)</b>
<b>Net Expenditure</b>	<b>(53,659)</b>	<b>44,636</b>