

GRACE TO GRACE INTERNATIONAL CENTRE

Report of the Trustees and Unaudited Financial Statements

For the year ended 28 February 2024

GRACE TO GRACE INTERNATIONAL CENTRE  
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GRACE TO GRACE INTERNATIONAL CENTRE  
Report of the Trustees  
For the year ended 28 February 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 28 February 2024. 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 £32,894.95 deficit. The previous year was £53,659.50 deficit, which was attributable to the general reserves.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Name of Charity	GRACE TO GRACE INTERNATIONAL CENTRE
Charity registration number	1075324
Principal address	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

Independent examiner	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

.....	18 November 2024
Rev SIMON IHEANACHO	

GRACE TO GRACE INTERNATIONAL CENTRE  
Independent Examiners Report to the Trustees  
For the year ended 28 February 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 28 February 2024.

**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

18 November 2024

GRACE TO GRACE INTERNATIONAL CENTRE  
Statement of Financial Activities  
For the year ended 28 February 2024

	Notes	Unrestricted funds £	2023 £
<b>Income and endowments from:</b>			
Donations and legacies	2	339,727	381,674
Investments	3		
Bank interest receivable		192	480
<b>Total</b>		<b>339,919</b>	<b>382,154</b>
<b>Expenditure on:</b>			
Charitable activities	4/5		
Evangelism		(372,814)	(435,813)
<b>Total</b>		<b>(372,814)</b>	<b>(435,813)</b>
<b>Net expenditure</b>		<b>(32,895)</b>	<b>(53,659)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		140,758	194,417
<b>Total funds carried forward</b>		<b>107,863</b>	<b>140,758</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Statement of Financial Position  
As at 28 February 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	12,769	17,025
		<b>12,769</b>	<b>17,025</b>
<b>Current assets</b>			
Debtors	11	130,000	80,000
Cash at bank and in hand		3,824	115,030
		<b>133,824</b>	<b>195,030</b>
<b>Creditors: amounts falling due within one year</b>	12	(15,589)	(38,272)
<b>Net current assets</b>		<b>118,235</b>	<b>156,758</b>
<b>Total assets less current liabilities</b>		<b>131,004</b>	<b>173,783</b>
<b>Creditors: amounts falling due after more than one year</b>	13	(23,141)	(33,025)
<b>Net assets</b>		<b>107,863</b>	<b>140,758</b>
<b>The funds of the charity</b>			
Unrestricted income funds	14	107,863	140,758
<b>Total funds</b>		<b>107,863</b>	<b>140,758</b>

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

.....  
Rev SIMON IHEANACHO

Trustee

18 November 2024

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements  
For the year ended 28 February 2024

## 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

	2024	2023
	£	£
<b>Unrestricted funds</b>		
Donations received	339,727	381,674
	<b>339,727</b>	<b>381,674</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2024

**3. Investment income**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	192	480
	<b>192</b>	<b>480</b>

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

	<b>2024</b>	<b>2023</b>
	£	£
<b>Unrestricted funds</b>		
Evangelism	335,520	395,602
Support costs	37,294	40,211
	<b>372,814</b>	<b>435,813</b>

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

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
<b>Support costs</b>				
Evangelism	335,520	37,294	372,814	435,813

**6. Analysis of support costs**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Evangelism</b>		
Finance	26,376	32,879
Governance costs	10,918	7,332
	<b>37,294</b>	<b>40,211</b>



GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2024

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

This is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	4,256	5,675
Accountancy fees	4,400	4,400
Staff pension contributions	353	1,014
	<hr/>	<hr/>

**8. Staff costs and emoluments**

Total staff costs for the year ended 28 February 2024 were:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	18,000	40,400
Pension costs	353	1,014
	<hr/>	<hr/>
	<b>18,353</b>	<b>41,414</b>
	<hr/>	<hr/>

	<b>2024</b>	<b>2023</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 2024

**10. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
At 01 March 2023	56,570	22,372	78,942
At 28 February 2024	<b>56,570</b>	<b>22,372</b>	<b>78,942</b>
<b>Depreciation</b>			
At 01 March 2023	47,134	14,783	61,917
Charge for year	2,359	1,897	4,256
At 28 February 2024	<b>49,493</b>	<b>16,680</b>	<b>66,173</b>
<b>Net book values</b>			
At 28 February 2024	<b>7,077</b>	<b>5,692</b>	<b>12,769</b>
At 28 February 2023	<b>9,436</b>	<b>7,589</b>	<b>17,025</b>

**11. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts due after more than one year:</b>		
Trade debtors	130,000	80,000
	<b>130,000</b>	<b>80,000</b>

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

	<b>2024 £</b>	<b>2023 £</b>
Other creditors	8,789	29,472
Accruals and deferred income	6,800	8,800
	<b>15,589</b>	<b>38,272</b>

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

	<b>2024 £</b>	<b>2023 £</b>
Loans and overdrafts	23,141	33,025
	<b>23,141</b>	<b>33,025</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2024

**14. Movement in funds**

**Unrestricted Funds**

	Balance at 01/03/2023 £	Incoming resources £	Outgoing resources £	Balance at 28/02/2024 £
<i>General</i>				
General	140,758	339,919	(372,814)	107,863
	<b>140,758</b>	<b>339,919</b>	<b>(372,814)</b>	<b>107,863</b>

**Unrestricted Funds - Previous year**

	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>

**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	12,769	118,235	(23,141)	107,863
	<b>12,769</b>	<b>118,235</b>	<b>(23,141)</b>	<b>107,863</b>

GRACE TO GRACE INTERNATIONAL CENTRE  
Notes to the Financial Statements Continued  
For the year ended 28 February 2024

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
General				
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  
Detailed Statement of Financial Activities  
For the year ended 28 February 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	252,531	245,635
Gift aid	87,196	136,039
	<b>339,727</b>	<b>381,674</b>
<b>Investments</b>		
Bank interest receivable	192	480
	<b>192</b>	<b>480</b>
<b>Total incoming resources</b>	<b>339,919</b>	<b>382,154</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff costs - wages & salaries	(18,000)	(40,400)
Staff costs - pension contributions	(353)	(1,014)
Depreciation - owned assets	(4,256)	(5,675)
Training	-	(2,028)
Light & Heat	(19,294)	(4,748)
Telephone	(8,233)	(8,411)
Postages & Stationery	(226)	(71)
Sundries	(373)	(19)
Rent & Rates	(93,329)	(98,450)
Tv Evangelism	(10,130)	(13,917)
Honorarium	(38,619)	(37,676)
Donation to Charities	(250)	(450)
Travelling & Motor Expenses	(110)	(1,091)
Refreshments	(2,145)	(2,104)
Welfare & Support	(2,595)	-
Instrumentalist	(18,443)	(9,131)
Evangelism	(19,117)	(20,508)
Mission	(14,492)	(2,420)
Volunteer Expenses	(10,200)	(6,280)
Fire, Health & Safety	(50)	(2,815)
Repair & Renewals	(1,414)	(1,079)
Cleaning	(4,425)	(3,697)
Bank Interest	(2,502)	(2,374)
Pastoral Allowance	(62,200)	(67,000)
Conference	-	(38,243)
Finance Cost	(764)	(1,006)
Building Maintenance	(4,000)	(24,995)
	<b>(335,520)</b>	<b>(395,602)</b>
<b>SUPPORT COSTS</b>		
<b>Finance</b>		
Legal & Professional fees	(26,376)	(32,879)
	<b>(26,376)</b>	<b>(32,879)</b>
<b>Governance costs</b>		
Accountancy fees	(4,400)	(4,400)

GRACE TO GRACE INTERNATIONAL CENTRE  
Detailed Statement of Financial Activities Continued  
For the year ended 28 February 2024

Advertising	(6,518)	(2,932)
	<b>(10,918)</b>	<b>(7,332)</b>
<b>Total resources expended</b>	<b>(372,814)</b>	<b>(435,813)</b>
<b>Net Expenditure</b>	<b>(32,895)</b>	<b>(53,659)</b>