

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1</b>
<b>Independent Examiner's Report</b>	<b>2</b>
<b>Statement of Financial Activities</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5 to 8</b>
<b>Detailed Statement of Financial Activities</b>	<b>9</b>

**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1086650

**Principal address**

Basement Flat  
Methodist Church  
Palmer Place  
London  
N7 8DH

**Trustees**

D Amoo  
J Boateng  
J Fosu  
O Boateng  
D Ofori-Adjei

Approved by order of the board of trustees on 30 June 2023 and signed on its behalf by:

J Boateng - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**Independent examiner's report to the trustees of CHURCH OF GRACE MINISTRIES (WHITE CITY)**

I report to the charity trustees on my examination of the accounts of CHURCH OF GRACE MINISTRIES (WHITE CITY) (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

**Independent examiner's statement**

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

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

E H TURKSON ACMA

Hesse Armah  
Accountants  
456 High Road  
Leyton  
London  
E10 6QE

Date: 30 JUNE 2023

**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>43,475</u>	<u>9,988</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		<u>35,681</u>	<u>7,670</u>
 <b>NET INCOME</b>		7,794	2,318
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>101,108</u>	<u>98,790</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>108,902</u></u>	<u><u>101,108</u></u>

The notes form part of these financial statements

**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**BALANCE SHEET**  
**31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	4	4,177	876
<b>CURRENT ASSETS</b>			
Cash at bank		163,600	101,433
<b>CREDITORS</b>			
Amounts falling due within one year	5	(58,875)	(1,201)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>104,725</u>	<u>100,232</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		108,902	101,108
<b>NET ASSETS</b>		<u>108,902</u>	<u>101,108</u>
<b>FUNDS</b>			
Unrestricted funds	6	<u>108,902</u>	<u>101,108</u>
<b>TOTAL FUNDS</b>		<u>108,902</u>	<u>101,108</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2023 and were signed on its behalf by:

J Boateng - Trustee

The notes form part of these financial statements

## **CHURCH OF GRACE MINISTRIES (WHITE CITY)**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### **2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>9,988</u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	<u>7,670</u>
 <b>NET INCOME</b>	 2,318
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	 <u>98,790</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>101,108</u></u>

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2022	9,962	1,165	4,100	15,227
Additions	-	-	5,000	5,000
Disposals	<u>-</u>	<u>-</u>	<u>(4,100)</u>	<u>(4,100)</u>
At 31 March 2023	<u>9,962</u>	<u>1,165</u>	<u>5,000</u>	<u>16,127</u>
 <b>DEPRECIATION</b>				
At 1 April 2022	9,740	1,165	3,446	14,351
Charge for year	45	-	1,000	1,045
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(3,446)</u>	<u>(3,446)</u>
At 31 March 2023	<u>9,785</u>	<u>1,165</u>	<u>1,000</u>	<u>11,950</u>
 <b>NET BOOK VALUE</b>				
At 31 March 2023	<u>177</u>	<u>-</u>	<u>4,000</u>	<u>4,177</u>
At 31 March 2022	<u>222</u>	<u>-</u>	<u>654</u>	<u>876</u>



**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	<u>58,875</u>	<u>1,201</u>

**6. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	101,108	7,794	108,902
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>101,108</u>	<u>7,794</u>	<u>108,902</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	43,475	(35,681)	7,794
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>43,475</u>	<u>(35,681)</u>	<u>7,794</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	98,790	2,318	101,108
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>98,790</u>	<u>2,318</u>	<u>101,108</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	9,988	(7,670)	2,318
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>9,988</u>	<u>(7,670)</u>	<u>2,318</u>

**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	98,790	10,112	108,902
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>98,790</u>	<u>10,112</u>	<u>108,902</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	53,463	(43,351)	10,112
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>53,463</u>	<u>(43,351)</u>	<u>10,112</u>

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**CHURCH OF GRACE MINISTRIES (WHITE CITY)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithes, Collection & Donations	43,073	9,977
Interest	<u>402</u>	<u>11</u>
	<u>43,475</u>	<u>9,988</u>
<b>Total incoming resources</b>	43,475	9,988
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rent, Rates and water	10,700	-
Postage and stationery	740	-
Pastors' Salaries	150	1,680
Singing Band Expenses	5,640	-
Van Expenses	7,267	3,895
Visiting Ministers	2,770	-
Donations	2,300	800
Members Welfare	2,200	450
Repairs and Renewals	340	-
Functions and Events	<u>1,005</u>	<u>-</u>
	33,112	6,825
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	271	15
 <b>Governance costs</b>		
Accountancy and legal fees	600	600
Plant and machinery	44	55
Fixtures and fittings	-	12
Motor vehicles	1,000	163
Loss on sale of tangible fixed assets	<u>654</u>	<u>-</u>
	<u>2,298</u>	<u>830</u>
 Total resources expended	<u>35,681</u>	<u>7,670</u>
 <b>Net income</b>	<u><u>7,794</u></u>	<u><u>2,318</u></u>

This page does not form part of the statutory financial statements