

GRACE TABERNACLE

England & Wales · Charity number 1089184

Details

Other names GRACE TABERNACLE CHRISTIAN MINISTERIES

Status Registered

Legal form Other

Registered 2001-11-02

Register [View on the Charity Commission register](#)

Contact

Address Charis House
25 Grenaby Road
Croydon
CR0 2ET

Phone 02086495676

Email info@gracetabernacle.co.uk

Website www.gracetabernacle.co.uk

Activities

Objects: 1.TO ADVANCE CHRISTIANITY IN SOUTH LONDON AND ELSEWHERE, BY ANY MEANS OR MOTION THAT IS OR MAY BECOME AVAILABLE, IN ACCORDANCE WITH THE STATEMENT OF DOCTRINE (IN THE SCHEDULE).2.TO RELIEVE POVERTY AND THOSE WHO ARE IN NEED BECAUSE OF SICKNESS OR AGE OR SOME OTHER REASON.3.TO ADVANCE EDUCATION BOTH GENERAL AND VOCATIONAL FOR CHILDREN OR ADULTS BUT ALWAYS WITHIN THE PRINCIPLES OF THE CHRISTIAN FAITH.4.TO PROMOTE SUCH OTHER CHARITABLE OBJECTS AS THE TRUSTEES SHALL FROM TIME TO TIME CONSIDER APPROPRIATE.

Activities: The Charity aims to make a positive difference to the spiritual, emotional, social and economic lives of our members and those of the wider community including those who are disadvantaged, providing guidance and offering a range of activities including workshops in health such as Prostate Cancer & Breast Cancer and annual summer camp for the disadvantaged children.

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GREATER LONDON
- Croydon
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£312,845	£317,924	-	-
2023-12-31	£271,437	£269,603	-	-
2022-12-31	£284,258	£206,167	-	-
2021-12-31	£229,305	£183,956	-	-
2020-12-31	£232,674	£251,754	-	-

Trustees

Name	Role	Appointed
JOSEPH PITT		
LLOYD THOMAS		
PAUL REID		
PETER REID		

GRACE TABERNACLE

England & Wales - Charity number 1089184

Accounts

CHARITY No: 1089184

GRACE TABERNACLE
PENTECOSTAL ASSEMBLIES OF THE WORLD INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE ACCOUNTING HOUSE COMPANY LIMITED
- *Bray on Thames* -

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

31 DECEMBER 2024

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GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

31 DECEMBER 2024

TRUSTEES P.A. Reid
J. Pitt
Bishop L. Thomas
P.P. Reid
Rev Damien Luke

CHARITY NUMBER 1089184 (Registered in England & Wales)

ACCOUNTANTS The Accounting House Co Ltd
WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

BANKERS NatWest Bank plc
57 Victoria Street
London
SW1H 0HN

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

TRUSTEES ANNUAL REPORT

The Trustees submit their financial statements for the year ended 31 December 2024.

LEGAL STATUS

Grace Tabernacle - Pentecostal Assemblies of the World Inc. is governed by a constitution and is a registered charity number: 1089184. It's address is Charis House, Grenaby Road, Croydon CR0 2ET.

OBJECTIVES

The object of the charity is to promote the Christian religion in the South of England. It has the following specific investment powers:-

Power to collect, accept, issue appeals for donations and to do all things that shall further the attainment of the objects of the Church; and,

Power to invest money, real and personal property; and

Power to be at liberty to borrow as required by law.

CHARITY'S ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

To promote Christian faith through:

Regular Services
Regular Sunday School teaching
Bible Study Classes
Looking After Youth

The structure of the Church comprises of a Pastor, Ministers, Deacons and Sunday School teachers.

The Church holds regular conferences for different age groups of the congregation:-

Liaising with local churches of the local community
Liaising with Pentecostal Churches in the UK and throughout the world

Apart from the Pastor, all are volunteers.

The charity did not experience any deficits in it's fund raising activities.

RESERVES POLICY

The Charity has two types of reserves namely a general reserve which represents the unrestricted funds reserve stands as £163,801 (2023 : £146,044) and a building fund reserve which represents the restricted building fund reserve stands at £7,143 (2023: £29,979).

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

TRUSTEES ANNUAL REPORT (continued)

GIFT AID CLAIMS

The Charity received Gift Aid claims of £35,459 during the year (2023 : £31,629).

INVESTMENT SELECTION POLICY

Short term - short term fixed deposit and money market account.

REVIEW OF MAJOR RISK

Health and safety, annual fire inspection to comply with fire regulations.

The Charity has building and public liability insurance covering the buildings.

DECLARATION

I declare, in my capacity of Trustee, that:-

The Trustees have approved the report above and overleaf and have authorised me to sign on their behalf.

.....

P.A. REID

24 September 2025

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

We report on the accounts of the Charity for the year ended 31 December 2024 which are attached.

Respective responsibilities of trustees and examiners

As the Charity's management committee, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

Inconnection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

THE ACCOUNTING HOUSE CO LTD

WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

24 September 2025

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024			2023
	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
	£	£	£	£
INCOMING RESOURCES				
Tithes and donations	156,948	2,180	159,128	156,366
Grants received	-	-	-	3,124
Rent receivable	-	116,361	116,361	79,883
Tax refundable	35,459	-	35,459	31,692
Tuition incoming	-	1,140	1,140	-
Bank deposit interest	-	757	757	372
Total incoming resources	192,407	120,438	312,845	271,437
RESOURCES EXPENDED				
Establishment expenses	24,229	4,776	29,005	19,929
Administrative expenses	119,183	-	119,183	112,938
Financial and other expenses	59,089	110,647	169,736	136,736
Total resources expended	202,501	115,423	317,924	269,603
Net incoming resources before transfers	(10,094)	5,015	(5,079)	1,834
Gross transfers between funds	27,851	(27,851)	-	-
Net incoming resources after transfers	17,757	(22,836)	(5,079)	1,834

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024		2023
	UNRESTRICTED	RESTRICTED	
	FUNDS	FUNDS	TOTAL
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses:			
Rent, rates, water and services	1,490	-	1,490
Insurance	4,461	-	4,461
Utilities	9,212	-	9,212
Repairs and maintenance	9,066	4,776	13,842
	<u>24,229</u>	<u>4,776</u>	<u>29,005</u>
Administrative expenses:			
Salaries	55,002	-	55,002
Employers NIC and love offerings	1,278	-	1,278
Travel expenses	7,788	-	7,788
Summer camp expenses	6,830	-	6,830
Care ministry	2,279	-	2,279
Youth ministry	12,700	-	12,700
Mens ministry	257	-	257
Hospitality and catering	4,043	-	4,043
Donations	1,994	-	1,994
Printing, postage and stationery	1,729	-	1,729
Telephone	3,263	-	3,263
Pension costs	3,708	-	3,708
Sundry expenses	522	-	522
Gift and special offerings	645	-	645
Barnabas fund	150	-	150
ECN & District Association	120	-	120
Health insurance	1,407	-	1,407
Church music expenses	5,985	-	5,985
Software costs	1,187	-	1,187
Women's ministry	7,057	-	7,057
Church assessment costs	600	-	600
Training costs	339	-	339
Tuition costs	-	-	-
Visiting Ministers expenses	-	-	-
Treasurers Honorariums	300	-	300
	<u>119,183</u>	<u>-</u>	<u>119,183</u>
Financial and other expenses:			
Bank charges	41,916	-	41,916
Loan interest	-	110,647	110,647
Accountancy	4,560	-	4,560
Legal and professional	720	-	720
Volunteer costs	7,388	-	7,388
Depreciation	4,505	-	4,505
	<u>59,089</u>	<u>110,647</u>	<u>169,736</u>
			<u>136,736</u>

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

BALANCE SHEET

31 DECEMBER 2024

		2024			2023
	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2	<u>22,480</u>	<u>1,786,722</u>	<u>1,809,202</u>	<u>1,812,234</u>
CURRENT ASSETS					
Debtors	3	66,285	-	66,285	7,205
Cash at bank and in hand		<u>70,283</u>	<u>7,898</u>	<u>78,181</u>	<u>137,847</u>
		<u>136,568</u>	<u>7,898</u>	<u>144,466</u>	<u>145,052</u>
CURRENT LIABILITIES	4				
Tax and social security costs		1,002	-	1,002	1,285
Accruals		9,491	-	9,491	8,880
Other creditors		<u>550</u>	<u>1,771,681</u>	<u>1,772,231</u>	<u>1,771,098</u>
		<u>11,043</u>	<u>1,771,681</u>	<u>1,782,724</u>	<u>1,781,263</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>125,525</u>	<u>1,763,783</u>	<u>1,638,258</u>	<u>(1,636,211)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>163,801</u>	<u>7,143</u>	<u>170,944</u>	<u>176,023</u>
Financed by:					
Reserves	5	<u>163,801</u>	<u>7,143</u>	<u>170,944</u>	<u>176,023</u>

These financial statements were approved and signed on behalf of the Council of Management

..... **P. A. REID (Pastor)**

..... **V. REID (Treasurer)**

24 September 2025

..... **DATE**

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

NOTES TO THE ACCOUNTS

31 DECEMBER 2024

1 ACCOUNTING POLICIES

Accounting convention:

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

Depreciation:

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful life, on the following annual bases:

Furniture and equipment	: 15% reducing balance
Computers	: 33.33% on cost
Motor vehicles	: 25% on cost

	Freehold Land & Buildings £	Motor Vehicles £	Fixtures Furniture & Equipment £	Computer £	Total £
2 FIXED ASSETS					
Cost:					
At 1 January 2024	1,786,722	33,395	57,292	20,012	1,897,421
Additions	-	-	1,473	-	1,473
At 31 December 2024	<u>1,786,722</u>	<u>33,395</u>	<u>58,765</u>	<u>20,012</u>	<u>1,898,894</u>
Depreciation:					
At 1 January 2024	-	30,875	36,352	17,960	85,187
Charge for the period	-	630	3,362	513	4,505
At 31 December 2024	<u>-</u>	<u>31,505</u>	<u>39,714</u>	<u>18,473</u>	<u>89,692</u>
Net Book Value:					
At 31 December 2024	<u>1,786,722</u>	<u>1,890</u>	<u>19,051</u>	<u>1,539</u>	<u>1,809,202</u>
At 31 December 2023	<u>1,786,722</u>	<u>2,520</u>	<u>20,940</u>	<u>2,052</u>	<u>1,812,234</u>
				2024	2023
3 DEBTORS				£	£
Prepayments				185	316
Other debtors				66,100	6,889
				<u>66,285</u>	<u>7,205</u>
4 CURRENT LIABILITIES					
Taxes and social security costs				1,002	1,285
Accruals and deferred income				9,491	8,880
Other creditors				1,772,231	1,771,098
				<u>1,782,724</u>	<u>1,781,263</u>
5 RESERVES		General Reserve £	Restricted Reserve £	Total 2024 £	Total 2023 £
At 1 January 2024		146,044	29,979	176,023	174,189
Net incoming resources		17,757	(22,836)	(5,079)	1,834
At 31 December 2024		<u>163,801</u>	<u>7,143</u>	<u>170,944</u>	<u>176,023</u>

GRACE TABERNACLE

England & Wales - Charity number 1089184

Accounts

CHARITY No: 1089184

GRACE TABERNACLE
PENTECOSTAL ASSEMBLIES OF THE WORLD INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE ACCOUNTING HOUSE COMPANY LIMITED
- Bray on Thames -

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

31 DECEMBER 2023

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GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

31 DECEMBER 2023

TRUSTEES P.A. Reid
J. Pitt
Bishop L. Thomas
P.P. Reid

CHARITY NUMBER 1089184 (Registered in England & Wales)

ACCOUNTANTS The Accounting House Co Ltd
WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

BANKERS NatWest Bank plc
57 Victoria Street
London
SW1H 0HN

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

TRUSTEES ANNUAL REPORT

The Trustees submit their financial statements for the year ended 31 December 2023.

LEGAL STATUS

Grace Tabernacle - Pentecostal Assemblies of the World Inc. is governed by a constitution and is a registered charity number: 1089184. It's address is Grace House, Grenaby Road, Croydon CR0 2EJ.

OBJECTIVES

The object of the charity is to promote the Christian religion in the South of England. It has the following specific investment powers:-

Power to collect, accept, issue appeals for donations and to do all things that shall further the attainment of the objects of the Church; and,

Power to invest money, real and personal property; and

Power to be at liberty to borrow as required by law.

CHARITY'S ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

To promote Christian faith through:

Regular Services
Regular Sunday School teaching
Bible Study Classes
Looking After Youth

The structure of the Church comprises of a Pastor, Ministers, Deacons and Sunday School teachers.

The Church holds regular conferences for different age groups of the congregation:-

Liaising with local churches of the local community
Liaising with Pentecostal Churches in the UK and throughout the world

Apart from the Pastor, all are volunteers.

The charity did not experience any deficits in it's fund raising activities.

RESERVES POLICY

The Charity has two types of reserves namely a general reserve which represents the unrestricted funds reserve stands as £146,044 (2022 : £75,090) and a building fund reserve which represents the restricted building fund reserve stands at £29,979 (2022: £99,099).

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

TRUSTEES ANNUAL REPORT (continued)

GIFT AID CLAIMS

The Charity received Gift Aid claims of £31,629 during the year (2022 : £34,337).

INVESTMENT SELECTION POLICY

Short term - short term fixed deposit and money market account.

REVIEW OF MAJOR RISK

Health and safety, annual fire inspection to comply with fire regulations.

The Charity has building and public liability insurance covering the buildings.

DECLARATION

I declare, in my capacity of Trustee, that:-

The Trustees have approved the report above and overleaf and have authorised me to sign on their behalf.

.....

P.A. REID

7 August 2024

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

We report on the accounts of the Charity for the year ended 31 December 2023 which are attached.

Respective responsibilities of trustees and examiners

As the Charity's management committee, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

Inconnection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

THE ACCOUNTING HOUSE CO LTD

WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

7 August 2024

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023			2022
	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
	£	£	£	£
INCOMING RESOURCES				
Tithes and donations	153,109	3,257	156,366	160,658
Grants received	-	3,124	3,124	4,000
Rent receivable	-	79,883	79,883	84,783
Tax refundable	31,692	-	31,692	34,337
HMRC - CRJS (Furlough payments)	-	-	-	-
Rates refunded	-	-	-	391
Bank deposit interest	-	372	372	89
Total incoming resources	184,801	86,636	271,437	284,258
RESOURCES EXPENDED				
Establishment expenses	15,475	4,454	19,929	20,153
Administrative expenses	112,938	-	112,938	94,486
Financial and other expenses	24,059	112,677	136,736	91,528
Total resources expended	152,472	117,131	269,603	206,167
Net incoming resources before transfers	32,329	(30,495)	1,834	78,091
Gross transfers between funds	38,625	(38,625)	-	-
Net incoming resources after transfers	70,954	(69,120)	1,834	78,091

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022
	UNRESTRICTED	RESTRICTED	
	FUNDS	FUNDS	TOTAL
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses:			
Rent, rates, water and services	2,694	-	2,694
Insurance	4,318	-	4,318
Utilities	6,678	-	6,678
Repairs and maintenance	1,785	4,454	6,239
	<u>15,475</u>	<u>4,454</u>	<u>19,929</u>
			<u>20,153</u>
Administrative expenses:			
Salaries	53,012	-	53,012
Employers NIC and love offerings	4,279	-	4,279
Travel expenses	7,768	-	7,768
Summer camp expenses	7,024	-	7,024
Care ministry	3,137	-	3,137
Youth ministry	1,649	-	1,649
Hospitality and catering	2,213	-	2,213
Donations	2,800	-	2,800
Printing, postage and stationery	2,475	-	2,475
Telephone	3,122	-	3,122
Pension costs	3,601	-	3,601
Sundry expenses	749	-	749
Gift and special offerings	2,557	-	2,557
Barnabas fund	150	-	150
ECN & District Association	120	-	120
Health insurance	1,377	-	1,377
Church music expenses	5,540	-	5,540
Software costs	1,925	-	1,925
Women's ministry	6,270	-	6,270
Church assessment costs	600	-	600
Training costs	600	-	600
Tuition costs	1,620	-	1,620
Visiting Ministers expenses	50	-	50
Treasurers Honorariums	300	-	300
	<u>112,938</u>	<u>-</u>	<u>112,938</u>
			<u>94,486</u>
Financial and other expenses:			
Bank charges	28	-	28
Loan interest	-	112,677	112,677
Accountancy	4,192	-	4,192
Legal and professional	7,362	-	7,362
Hire purchase interest	-	-	-
Volunteer costs	7,258	-	7,258
Depreciation	5,219	-	5,219
	<u>24,059</u>	<u>112,677</u>	<u>136,736</u>
			<u>91,528</u>

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

BALANCE SHEET

31 DECEMBER 2023

		2023			2022
	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2	<u>25,512</u>	<u>1,786,722</u>	<u>1,812,234</u>	<u>1,811,614</u>
CURRENT ASSETS					
Debtors	3	7,205	-	7,205	325
Cash at bank and in hand		<u>124,042</u>	<u>13,805</u>	<u>137,847</u>	<u>60,184</u>
		<u>131,247</u>	<u>13,805</u>	<u>145,052</u>	<u>60,509</u>
CURRENT LIABILITIES	4				
Tax and social security costs		1,285	-	1,285	1,146
Accruals		8,880	-	8,880	7,424
Other creditors		<u>550</u>	<u>1,770,548</u>	<u>1,771,098</u>	<u>1,689,364</u>
		<u>10,715</u>	<u>1,770,548</u>	<u>1,781,263</u>	<u>1,697,934</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>120,532</u>	<u>(1,756,743)</u>	<u>(1,636,211)</u>	<u>(1,637,425)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,044</u>	<u>29,979</u>	<u>176,023</u>	<u>174,189</u>
Financed by:					
Reserves	5	<u>146,044</u>	<u>29,979</u>	<u>176,023</u>	<u>174,189</u>

These financial statements were approved and signed on behalf of the Council of Management

..... **P. A. REID (Pastor)**

..... **V. REID (Treasurer)**

7 August 2024

..... **DATE**

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

1 ACCOUNTING POLICIES

Accounting convention:

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

Depreciation:

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful life, on the following annual bases:

Furniture and equipment	: 15% reducing balance
Computers	: 33.33% on cost
Motor vehicles	: 25% on cost

	Freehold Land & Buildings £	Motor Vehicles £	Fixtures Furniture & Equipment £	Computer £	Total £
2 FIXED ASSETS					
Cost:					
At 1 January 2023	1,786,722	33,395	51,453	20,012	1,891,582
Additions	-	-	5,839	-	5,839
At 31 December 2023	<u>1,786,722</u>	<u>33,395</u>	<u>57,292</u>	<u>20,012</u>	<u>1,897,421</u>
Depreciation:					
At 1 January 2023	-	30,035	32,657	17,276	79,968
Charge for the period	-	840	3,695	684	5,219
At 31 December 2023	<u>-</u>	<u>30,875</u>	<u>36,352</u>	<u>17,960</u>	<u>85,187</u>
Net Book Value:					
At 31 December 2023	<u>1,786,722</u>	<u>2,520</u>	<u>20,940</u>	<u>2,052</u>	<u>1,812,234</u>
At 31 December 2022	<u>1,786,722</u>	<u>3,360</u>	<u>18,796</u>	<u>2,736</u>	<u>1,811,614</u>
				2023	2022
3 DEBTORS				£	£
Prepayments				316	325
Other debtors				6,889	-
				<u>7,205</u>	<u>325</u>
4 CURRENT LIABILITIES					
Taxes and social security costs				1,285	1,146
Accruals and deferred income				8,880	7,424
Hire purchase creditors				-	1,408
Other creditors				1,771,098	1,687,956
				<u>1,781,263</u>	<u>1,697,934</u>
5 RESERVES		General Reserve £	Restricted Reserve £	Total 2023 £	Total 2022 £
At 1 January 2023		75,090	99,099	174,189	96,098
Net incoming resources		70,954	(69,120)	1,834	78,091
At 31 December 2023		<u>146,044</u>	<u>29,979</u>	<u>176,023</u>	<u>174,189</u>

GRACE TABERNACLE

England & Wales - Charity number 1089184

Accounts



GRACE TABERNACLE PENTECOSTAL ASSEMBLIES			Charity No (if any)	1089184	CC17a
Annual accounts for the period					
Period start date	01/01/2022	To	Period end date	31/12/2022	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			155,482	5,176		160,658	162,188
Voluntary income		S01	-	-	-	-	-
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	89	-	89	1
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	34,728	88,783	-	123,511	67,116
Total incoming resources		S06	190,210	94,048	-	284,258	229,305
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	12,381	7,772	-	20,153	46,709
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	94,486	-	-	94,486	93,022
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	18,152	73,376	-	91,528	44,225
Total resources expended		S13	125,019	81,148	-	206,167	183,956
Net incoming/(outgoing) resources before transfers		S14	65,191	12,900	-	78,091	45,349
Gross transfers between funds		S15	- 32,806	32,806		-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	32,385	45,706	-	78,091	45,349
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	32,385	45,706	-	78,091	45,349
Total funds brought forward		S20	42,705	53,393	-	96,098	50,749
Total funds carried forward		S21	75,090	99,099	-	174,189	96,098

Section B Balance sheet

		Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Fixed assets							
Tangible assets	(Note 9)	B01	24,892	1,786,722	-	1,811,614	1,813,536
		B02	-	-	-	-	-
Investments	(Note 10)	B03	-	-	-	-	-
Total fixed assets		B04	24,892	1,786,722	-	1,811,614	1,813,536
Current assets							
Stock and work in progress		B05	-	-	-	-	-
Debtors	(Note 11)	B06	325	-	-	325	954
(Short term) investments		B07	-	-	-	-	-
Cash at bank and in hand		B08	59,851	333	-	60,184	27,881
Total current assets		B09	60,176	333	-	60,509	28,835
Creditors: amounts falling due within one year	(Note 12)	B10	9,978	1,687,956	-	1,697,934	1,746,273
Net current assets/(liabilities)		B11	50,198	- 1,687,623	-	- 1,637,425	- 1,717,438
Total assets less current liabilities		B12	75,090	99,099	-	174,189	96,098
Creditors: amounts falling due after one year	(Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges		B14	-	-	-	-	-
Net assets		B15	75,090	99,099	-	174,189	96,098
Funds of the Charity							
Unrestricted funds		B16	75,090			75,090	96,098
		B17	-			-	-
Restricted income funds (Note 13)		B18		-		-	-
Endowment funds (Note 13)		B19			-	-	-
Total funds		B20	75,090	-	-	75,090	96,098

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	PASTOR REID	07/08/2023

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* Accounting Standards;
- or Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

N/A

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> • the charity becomes entitled to the resources; • the trustees are virtually certain they will receive the resources; and • the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

NONE

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	TITHES AND OFFERINGS	160,658	162,188
	RENTAL INCOME	84,783	14,100
	INVESTMENT INCOME	89	1
	OTHER	38,728	53,016
	Total	-	-
		284,258	229,305
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	Total	-	-
		-	-
Investment income	INTEREST RECEIVED	89	1
		-	-
		-	-
		-	-
	Total	-	-
		89	1
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	Total	-	-
		-	-

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	ADMINISTRATIVE EXPENSES	94,486	93,022
		-	-
		-	-
		-	-
	Total	94,486	93,022
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		20,153	46,709
		-	-
	Total	20,153	46,709
Charitable activities		91,528	44,225
		-	-
		-	-
		-	-
	Total	91,528	44,225
Governance costs		-	-
		-	-
		-	-
	Total	-	-

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
NIL	NIL
£0	£0

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
4200	3840

Section C **Notes to the accounts** **(cont)**

Note 7 **Paid employees**
Please complete this note if the charity has any employees.

7.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	46,366	45,205
Employer's National Insurance costs	6,314	4,628
Pension costs	-	-
Total staff costs	52,680	49,833

7.2 Average number of full-time equivalent employees in the year

	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	1	1
Charitable Activities	1	1
Governance	1	1
Other	-	-
Total	3	3

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

N/A

	This year £	Last year £
The costs of the scheme to the charity for the year	0	0
The amount of any contributions outstanding at the year end	0	0
The amount of any contributions prepaid at the year end	0	0

Note 9 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	1,786,722	-	33,395	68,037	-	1,888,154
Additions	-	-	-	3,428	-	3,428
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	1,786,722	-	33,395	71,465	-	1,891,582

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	RB	RB	SL or RB
** Rate			25	15	

Balance brought forward	-	-	28,915	45,703	-	74,618
Depreciation charge for year	-	-	1,120	4,230	-	5,350
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	30,035	49,933	-	79,968

9.3 Net book value

Brought forward	1,786,722	-	4,480	22,334	-	1,813,536
Carried forward	1,786,722	-	3,360	21,532	-	1,811,614

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

N/A

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	-	-

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held

Market Value

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	325.0	954.0	-	-
Prepayments and accrued income	-	-	-	-
Total	325.0	954.0	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	1,687,956	1,734,475	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	9,978	11,798	-	-
Accruals and deferred income	-	-	-	-
Total	1,697,934	1,746,273	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

--

Note 13 Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	-	-	-	-	-	-

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount
UNRESTRICTED	RESTRICTED	TO MAINTAIN A POSITIVE BANK BALANCE	32806

Note 14 **Transactions with related parties**

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
REVEREND PAUL REID	CONTRACT OF EMPLOYMENT	46,366	45,205

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties				
Due from trustees and related parties				

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £

Note 15**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

CHARITY No: 1089184

GRACE TABERNACLE
PENTECOSTAL ASSEMBLIES OF THE WORLD INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE ACCOUNTING HOUSE COMPANY LIMITED
- Bray on Thames -

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

31 DECEMBER 2022

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GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

31 DECEMBER 2022

TRUSTEES P.A. Reid
J. Pitt
Bishop L. Thomas
P.P. Reid

CHARITY NUMBER 1089184 (Registered in England & Wales)

ACCOUNTANTS The Accounting House Co Ltd
WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

BANKERS NatWest Bank plc
57 Victoria Street
London
SW1H 0HN

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

TRUSTEES ANNUAL REPORT

The Trustees submit their financial statements for the year ended 31 December 2022.

LEGAL STATUS

Grace Tabernacle - Pentecostal Assemblies of the World Inc. is governed by a constitution and is a registered charity number: 1089184. It's address is Grace House, Grenaby Road, Croydon CR0 2EJ.

OBJECTIVES

The object of the charity is to promote the Christian religion in the South of England. It has the following specific investment powers:-

Power to collect, accept, issue appeals for donations and to do all things that shall further the attainment of the objects of the Church; and,

Power to invest money, real and personal property; and

Power to be at liberty to borrow as required by law.

CHARITY'S ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

To promote Christian faith through:

Regular Services
Regular Sunday School teaching
Bible Study Classes
Looking After Youth

The structure of the Church comprises of a Pastor, Ministers, Deacons and Sunday School teachers.

The Church holds regular conferences for different age groups of the congregation:-

Liaising with local churches of the local community
Liaising with Pentecostal Churches in the UK and throughout the world

Apart from the Pastor, all are volunteers.

The charity did not experience any deficits in it's fund raising activities.

RESERVES POLICY

The Charity has two types of reserves namely a general reserve which represents the unrestricted funds reserve stands as £75,090 (2021 : £42,705) and a building fund reserve which represents the restricted building fund reserve stands at £99,099 (2021: £53,393).

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

TRUSTEES ANNUAL REPORT (continued)

GIFT AID CLAIMS

The Charity received Gift Aid claims of £34,337 during the year (2020 : £30,227).

INVESTMENT SELECTION POLICY

Short term - short term fixed deposit and money market account.

REVIEW OF MAJOR RISK

Health and safety, annual fire inspection to comply with fire regulations.

The Charity has building and public liability insurance covering the buildings.

DECLARATION

I declare, in my capacity of Trustee, that:-

The Trustees have approved the report above and overleaf and have authorised me to sign on their behalf.

.....

P.A. REID

7 August 2023

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

We report on the accounts of the Charity for the year ended 31 December 2022 which are attached.

Respective responsibilities of trustees and examiners

As the Charity's management committee, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

Inconnection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

THE ACCOUNTING HOUSE CO LTD

WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

7 August 2023

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022			2021
	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
	£	£	£	£
INCOMING RESOURCES				
Tithes and donations	155,482	5,176	160,658	131,961
Grants received	-	4,000	4,000	28,586
Rent receivable	-	84,783	84,783	14,100
Tax refundable	34,337	-	34,337	30,227
HMRC - CRJS (Furlough payments)	-	-	-	24,430
Rates refunded	391	-	391	-
Bank deposit interest	-	89	89	1
Total incoming resources	190,210	94,048	284,258	229,305
RESOURCES EXPENDED				
Establishment expenses	12,381	7,772	20,153	46,709
Administrative expenses	94,486	-	94,486	78,580
Financial and other expenses	18,152	73,376	91,528	58,667
Total resources expended	125,019	81,148	206,167	183,956
Net incoming resources before transfers	65,191	12,900	78,091	45,349
Gross transfers between funds	(32,806)	32,806	-	-
Net incoming resources after transfers	32,385	45,706	78,091	45,349

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022		2021
	UNRESTRICTED	RESTRICTED	
	FUNDS	FUNDS	TOTAL
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses:			
Rent, rates, water and services	-	-	559
Insurance	4,213	-	4,061
Utilities	6,128	-	4,034
Repairs and maintenance	2,040	7,772	38,055
	<u>12,381</u>	<u>7,772</u>	<u>46,709</u>
Administrative expenses:			
Salaries	46,366	-	45,205
Employers NIC and love offerings	6,314	-	4,628
Travel expenses	5,379	-	2,119
Summer camp expenses	6,660	-	2,866
Care ministry	1,740	-	-
Youth ministry	790	-	882
Hospitality and catering	8,349	-	2,712
Donations	713	-	150
Printing, postage and stationery	1,807	-	1,117
Telephone	3,139	-	3,377
Pension costs	3,496	-	3,394
Sundry expenses	625	-	567
Gift and special offerings	923	-	885
Barnabas fund	-	-	200
ECN & District Association	120	-	120
Health insurance	1,377	-	1,377
Church music expenses	2,007	-	5,444
Software costs	2,633	-	3,005
Women's ministry	587	-	82
Sponsorship costs	-	-	-
Visiting Ministers expenses	1,211	-	450
Treasurers Honorariums	250	-	-
	<u>94,486</u>	<u>-</u>	<u>78,580</u>
Financial and other expenses:			
Bank charges	88	-	88
Loan interest	-	73,376	44,225
Accountancy	4,200	-	3,840
Legal and professional	470	-	1,900
Hire purchase interest	811	-	811
Volunteer costs	7,233	-	2,042
Depreciation	5,350	-	5,849
	<u>18,152</u>	<u>73,376</u>	<u>58,667</u>

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

BALANCE SHEET

31 DECEMBER 2022

		2022			2021
	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2	<u>24,892</u>	<u>1,786,722</u>	<u>1,811,614</u>	<u>1,813,536</u>
CURRENT ASSETS					
Debtors	3	325	-	325	954
Cash at bank and in hand		<u>59,851</u>	<u>333</u>	<u>60,184</u>	<u>27,881</u>
		<u>60,176</u>	<u>333</u>	<u>60,509</u>	<u>28,835</u>
CURRENT LIABILITIES	4				
Tax and social security costs		1,146	-	1,146	885
Accruals		7,424	-	7,424	6,747
Other creditors		<u>1,408</u>	<u>1,687,956</u>	<u>1,689,364</u>	<u>1,738,641</u>
		<u>9,978</u>	<u>1,687,956</u>	<u>1,697,934</u>	<u>1,746,273</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>50,198</u>	<u>(1,687,623)</u>	<u>(1,637,425)</u>	<u>(1,717,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>75,090</u>	<u>99,099</u>	<u>174,189</u>	<u>96,098</u>
Financed by:					
Reserves	5	<u>75,090</u>	<u>99,099</u>	<u>174,189</u>	<u>96,098</u>

These financial statements were approved and signed on behalf of the Council of Management

..... **P. A. REID (Pastor)**

..... **V. REID (Treasurer)**

7 August 2023

..... **DATE**

GRACE TABERNACLE - PENTECOSTAL ASSEMBLIES OF THE WORLD INC

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

1 ACCOUNTING POLICIES

Accounting convention:

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

Depreciation:

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful life, on the following annual bases:

Furniture and equipment	: 15% reducing balance
Computers	: 33.33% on cost
Motor vehicles	: 25% on cost

	Freehold Land & Buildings £	Motor Vehicles £	Fixtures Furniture & Equipment £	Computer £	Total £
2 FIXED ASSETS					
Cost:					
At 1 January 2022	1,786,722	33,395	48,825	19,212	1,888,154
Additions	-	-	2,628	800	3,428
At 31 December 2022	<u>1,786,722</u>	<u>33,395</u>	<u>51,453</u>	<u>20,012</u>	<u>1,891,582</u>
Depreciation:					
At 1 January 2022	-	28,915	29,340	16,363	74,618
Charge for the period	-	1,120	3,317	913	5,350
At 31 December 2022	<u>-</u>	<u>30,035</u>	<u>32,657</u>	<u>17,276</u>	<u>79,968</u>
Net Book Value:					
At 31 December 2022	<u>1,786,722</u>	<u>3,360</u>	<u>18,796</u>	<u>2,736</u>	<u>1,811,614</u>
At 31 December 2021	<u>1,786,722</u>	<u>4,480</u>	<u>19,485</u>	<u>2,849</u>	<u>1,813,536</u>
				2022	2021
3 DEBTORS				£	£
Prepayments				325	954
Other debtors				-	-
				<u>325</u>	<u>954</u>
4 CURRENT LIABILITIES					
Taxes and social security costs				1,146	885
Accruals and deferred income				7,424	6,747
Hire purchase creditors				1,408	4,166
Other creditors				1,687,956	1,734,475
				<u>1,697,934</u>	<u>1,746,273</u>
5 RESERVES		General Reserve £	Restricted Reserve £	Total 2022 £	Total 2021 £
At 1 January 2022		42,705	53,393	96,098	50,749
Net incoming resources		32,385	45,706	78,091	45,349
		<u>75,090</u>	<u>99,099</u>	<u>174,189</u>	<u>96,098</u>
Apportions		-	-	-	-
At 31 December 2022		<u>75,090</u>	<u>99,099</u>	<u>174,189</u>	<u>96,098</u>

GRACE TABERNACLE

England & Wales - Charity number 1089184

Accounts



GRACE TABERNACLE PENTECOSTAL CHURCH		Charity No (if any)	1089184
Annual accounts for the period			
Period start date	1/1/2021	To	Period end date 12/31/2021

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £
			Unrestricted funds £	income funds £	Endowment funds £	
			F01	F02	F03	F04
Incoming resources (Note 3)						
Incoming resources from generated funds						
Voluntary income		S01	153,696	8,492	-	162,188
Activities for generating funds		S02	-	-	-	-
Investment income		S03	-	1	-	1
Incoming resources from charitable activities		S04	-	-	-	-
Other incoming resources		S05	24,430	42,686	-	67,116
Total incoming resources			178,126	51,179	-	229,305
Resources expended (Notes 4-8)						
Costs of Generating Funds						
Costs of generating voluntary income		S07	9,683	37,026	-	46,709
Fundraising trading costs		S08	-	-	-	-
Investment management costs		S09	-	-	-	-
Charitable activities		S10	93,022	-	-	93,022
Governance costs		S11	-	-	-	-
Other resources expended		S12	-	44,225	-	44,225
Total resources expended			102,705	81,251	-	183,956
Net incoming/(outgoing) resources before transfers			75,421	- 30,072	-	45,349
Gross transfers between funds			- 52,397	52,397	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)			23,024	22,325	-	45,349
Other recognised gains/(losses)						
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-
Net movement in funds			23,024	22,325	-	45,349
Total funds brought forward			19,681	31,068	-	50,749
Total funds carried forward			42,705	53,393	-	96,098

CC17a

**Total last
year
£
F05**

-
212,874
-
11
-
19,789
232,674

-
20,458
-
-
99,752
-
131,544
251,754
- 19,080
-
- 19,080

- 784,574
-
- 803,654
854,403
50,749

Section B Balance sheet

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £
		F01	F02	F03
Fixed assets				
Tangible assets (Note 9)	B01	26,814	1,786,722	-
	B02	-	-	-
Investments (Note 10)	B03	-	-	-
Total fixed assets	B04	26,814	1,786,722	-
Current assets				
Stock and work in progress	B05	-	-	-
Debtors (Note 11)	B06	954	-	-
(Short term) investments	B07	-	-	-
Cash at bank and in hand	B08	26,735	1,146	-
Total current assets	B09	27,689	1,146	-
Creditors: amounts falling due within one year (Note 12)	B10	11,798	1,734,475	-
Net current assets/(liabilities)	B11	15,891	- 1,733,329	-
Total assets less current liabilities	B12	42,705	53,393	-
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-
Provisions for liabilities and charges	B14	-	-	-
Net assets	B15	42,705	53,393	-
Funds of the Charity				
Unrestricted funds	B16	-		
	B17	-		
Restricted income funds (Note 13)	B18		-	
Endowment funds (Note 13)	B19			-
Total funds	B20	42,705	53,393	-

Signed by one or two trustees on behalf of all the trustees

Signature	Print I
	Paul



Total this year £ F04	Total last year £ F05
1,813,536	1,803,847
-	-
-	-
1,813,536	1,803,847

-	-
954	865
-	-
27,881	50,488
28,835	51,353

1,746,273	1,804,451
-----------	-----------

- 1,717,438	- 1,753,098
-------------	-------------

96,098	50,749
--------	--------

-	-
-	-

96,098	50,749
--------	--------

-	-
-	-
-	-
-	-

96,098	50,749
--------	--------

Name	Date of approval
Reid	9/23/2022

Note 1 **Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (fair value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recognition and
 - and with*

✓

 Accounting Standards;
 - or

 Financial Reporting Standards for
 - and with the Charities Act.
- [** except for the following].

Give details in this box if a different standard has been

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given
- if disclosures completed in these accounts have been restricted to those required by the “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

** - If no departures from the chosen standards have been made then tick the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation and recognition) except for the following).

Give details in this box of any material changes that ha

§ if no changes have been made to accounting policies then delete this section

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§ if no changes have been made to accounts for previous periods then delete this section)

Give details in this box of any material changes that ha

§§ if no changes have been made to accounts for previous periods then delete this section

Accounts

st (except that investments are shown at market

nmended Practice (SORP 2005);

Smaller Enterprises (FRSSE);

followed.

then please tick "Accounting Standards";

ed to those required by the FRSSE, then please tick

n delete these words; otherwise give details of any changes

n rules and methods of accounting) since last year (§

ve been made.

hese words.

§ except for the following).

ve been made.

en delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £
Voluntary income	TITHES AND OFFERINGS	162,188
	RENTAL INCOME	14,100
	OTHER	53,016
		-
	Total	229,304
Activities for generating funds		-
		-
		-
		-
		-
	Total	-
Investment income		1
		-
		-
		-
		-
	Total	1
Incoming resources from charitable activities		-
		-
		-
		-
		-
	Total	-

██████████ (cc

Last year
£

212,874
5,700
14,089

-
232,663

-
-
-
-
-
-

11
-
-
-
-
11

-
-
-
-
-
-

Section C

Notes to the accounts

Note 4

Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the account

	Analysis	This year £
Costs of generating voluntary income	ADMINISTRATIVE COSTS	93,022
		-
		-
		-
	Total	93,022
Fundraising trading costs		-
		-
		-
		-
	Total	-
Investment management costs		44,225
		46,709
	Total	90,934
Charitable activities		-
		-
		-
		-
	Total	-
Governance costs		-
		-
	Total	-

(

S.

Last year
£

99,752
-
-
-
-
99,752

-
-
-
-
-
-

131,544
20,458
-
152,002

-
-
-
-
-
-

-
-
-
-

Section C Notes to the accounts

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

This year	Last year
0	0
£	£

Nature of the expenses

Total amount paid

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

This year £	Last year £
3840	3150

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

Note 7 **Paid employees***Please complete this note if the charity has any employees.***7.1 Staff Costs**

	This year £	Last year £
Gross wages, salaries and benefits in kind	45,205	61,281
Employer's National Insurance costs	4,628	5,976
Pension costs	3,394	3,295
Total staff costs	53,227	70,552

7.2 Average number of full-time equivalent employees in the year**The parts of the charity in which the employees work**

	This year Number	Last year Number
Fundraising	1	1
Charitable Activities	1	1
Governance	1	1
Other	-	-
Total	3	3

7.3 Defined contribution pension scheme*Please complete if a defined contribution pension scheme is operated.***Brief details of the scheme**

N/A

	This year £	Last year £
The costs of the scheme to the charity for the year	0	0
The amount of any contributions outstanding at the year end	0	0
The amount of any contributions prepaid at the year end	0	0

(c)

Aggregate form a

Grants to individuals
Total amount £
-
-
-
-
-
-
-
-

*any support cost
or allocate*

£

*Next of its
and total paid to
the understanding*

Total amount of grants paid £
-
-
-
-
-
-
-
-
-
-
-
-

Section C

Notes to the accounts

Note 9 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	1,786,722	-	33,395	52,499	-	1,872,616
Additions	-	-	-	15,538	-	15,538
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	1,786,722	-	33,395	68,037	-	1,888,154

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate			25	15	

Balance brought forward	-	-	27,421	41,348	-	68,769
Depreciation charge for year	-	-	1,494	4,355	-	5,849
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	28,915	45,703	-	74,618

9.3 Net book value

Brought forward	1,786,722	-	5,974	11,151	-	1,803,847
Carried forward	1,786,722	-	4,480	22,334	-	1,813,536

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

N/A						
-----	--	--	--	--	--	--

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Section C

Notes to the accounts

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £
Investment properties	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-
Investments in subsidiary or connected undertakings and companies	-
Securities not listed on a recognised Stock Exchange	-
Cash held as part of the investment portfolio	-
Other investments	-
Total	-

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 10% of the value of the charity's total investments) please provide details.

Investment held

Market Value

██████████ (cc

Balance

10.3
Income from investments for the year
£
-
-
-
-
-
-
-
-

in 5 per cent

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	954.0	865.0	-	-
Prepayments and accrued income	-	-	-	-
Total	954.0	865.0	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	1,734,475	1,795,207	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	11,798	9,244	-	-
Accruals and deferred income	-	-	-	-
Total	1,746,273	1,804,451	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

--

Section C

Notes to the accounts

Note 13 Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	-	-	-	-	-	-

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount
UNRESTRICTED	RESTRICTED	TO MAINTAIN A POSITIVE RESTRICTED BANK ACCOUNT BALANCE	52,397

Section C**Notes to the accounts****Note 14 Transactions with related parties**

If the charity has any transactions with related parties (other than the trustee expenses note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to or for other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or received
		This year £
Reverend Paul Reid	Contract of Employment	45205

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties at the year end.

	Name of trustee or connected party	Legal authority	Amount
			This year £
Due to trustees and related parties			
Due from trustees and related parties			

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £

(co

**s explained in
sactions to**

aid to a trustee

or benefit value
Last year £
61281

ed parties by

t owing
Last year £

h a trustee or

Last year £

Note 15

Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

GRACE TABERNACLE

England & Wales - Charity number 1089184

Accounts



Annual Accounts for the period

From (start date) 01/01/20 to (end date) 31/12/20

Charity Name **GRACE TABERNACLE CHRISTIAN MINISTRIES**

Charity No (if any) **1089184**

Section A Statement of Financial Activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Incoming resources (Note 3)							
Incoming resources from generated funds							
Voluntary income		S01	180174	32700		212874	228616
Activities for generating funds		S02					
Investment income		S03	11	11		22	137
Incoming resources from charitable activities							
Other incoming resources		S05	19789	-		19789	-
Total incoming resources		S06	199963	32711		232674	228753
Resources expended (Notes 4-8)							
Costs of generating funds							
Costs of generating voluntary income		S07	20458			20458	37723
Fundraising trading costs		S08					
Investment management costs		S09					
Charitable activities							
Governance costs		S10	99752			99752	115820
Other resources expended		S12	120210	131544		131544	153543
Total resources expended		S13	120210	131544		251754	153543
Net incoming/(outgoing) resources before transfers							
Gross transfers between funds		S15	(143725)	143725		-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	(63972)	44892		(19080)	75210
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	(784574)			(784574)	-
Gains and losses on investment assets		S18					
Net movement in funds		S19					
Total funds brought forward		S20	83653	770750		854403	779193
Total funds carried forward		S21	19681	31068		50749	854403

Section B

Balance sheet

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets	(Note 9) B01	17125	1786722	-	1803847	1735796
	B02					
Investments	(Note 10) B03					
Total fixed assets	B04	17125	1786722		1803847	1735796
Current assets						
Stock and work in progress	B05					
Debtors	(Note 11) B06	865			865	21410
(Short term) investments	B07					
Cash at bank and in hand	B08	48796	1692		50488	70954
Total current assets	B09	49661	1692		51353	92364
Creditors: amounts falling due within one year	(Note 12) B10	47105	1757346	-	1804451	1973757
Net current assets/(liabilities)	B11	2556	(1755654)		(1753098)	(881393)
Total assets less current liabilities	B12	19681	31068		50749	854403
Creditors: amounts falling due after one year	(Note 12) B13					
Provisions for liabilities and charges	B14					
Net assets	B15	19681	31068		50749	854403
Funds of the charity						
Unrestricted funds	B16	19681	31068		50749	854403
	B17					
Restricted income funds	(Note 13) B18					
Endowment funds	(Note 13) B19					
Total funds	B20	19681	31068		50749	854403

Signed by one or two trustees on behalf of all the trustees

Signature

Print name

Date of approval

[Signature box]

PAUL REID

20.8.21

[Signature box]

[Print name box]

[Date of approval box]

Note 1 Basis of preparation

This section should be completed by all charities

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* Accounting standards;
- or Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act

[** except for the following].

Give details in this box if a different standard has been followed.

N/A

* – Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** – If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year ✓

[§ except for the following].

Give details in this box of any material changes that have been made.

N/A

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years ✓

[§§ except for the following].

Give details in this box of any material changes that have been made.

N/A

§§ if no changes have been made to accounts for previous periods then delete these words.

N/A

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES**Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES**Liability recognition**

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

Governance costs

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

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

NONE

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income			
	DONATIONS	180174	190616
LOCAL AUTHORITY GRANTS RECEIVED		27000	38000
MURC FUND PAYOUTS		19789	-
RENT RECEIVABLE		5700	-
	Total	232663	228616
Activities for generating funds			
	Total		
Investment income			
	INTEREST RECEIVED	11	137
	Total	11	137
Incoming resources from charitable activities			
	Total	232674	228753

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	MANAGEMENT AND		
	ADMINISTRATIVE COSTS	99752	115820
	Total	99752	115820
Fundraising trading costs			
	Total		
Investment management costs		131544	-
	Total	131544	
Charitable activities	COSTS RELATED TO THE		
	RUNNING AND MAINTENANCE	20458	37723
	OF THE CHURCH AND ITS		
	BUILDINGS		
	Total	20458	37723
Governance costs			
	Total		

Note 5 Support costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable activity £	Governance activity £	Total cost £
Total				

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

	This year	Last year
Number of trustees who were paid expenses		
Nature of the expenses	Nil	Nil
Total amount paid	£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

	This year £	Last year £
Independent examiner's or auditor's fees for reporting on the accounts	3150	2970
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor		

Note 7 Paid employees

Please complete this note if the charity has any paid employees.

7.1 Staff costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	61281	63019
Employer's national insurance costs	5976	5860
Pension costs	3295	3824
Total staff costs	70552	72703

7.2 Average number of full-time equivalent employees in the year

The parts of the charity in which the employees work	This year Number	Last year Number
Fundraising	1	1
Charitable Activities	1	1
Governance	1	1
Other		
Total	3	3

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

N/A

	This year £	Last year £
The costs of the scheme to the charity for the year		
The amount of any contributions outstanding at the year end		
The amount of any contributions prepaid at the year end		

Note 9 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets.

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	1718070	-	33395	48701	-	1800166
Additions	68652			3798		72450
Revaluations						
Disposals						
Transfers *						
Balance carried forward	1786722		33395	52499		1872616

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	RB or RB	SL or RB	
** Rate	-	-	25%	15%		
Balance brought forward	-		25429	38941		64370
Depreciation charge for year			1992	2407		4399
Impairment provisions						
Revaluations						
Disposals						
Transfers**						
Balance carried forward			27421	41348		68769

9.3 Net book value

Brought forward	1718070		7966	9760		1735796
Carried forward	1786722		5974	11151		1803847

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation.

N/A

* The "Transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investments assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	
Add: additions to investments at cost	
Less: disposals at carrying value	
Add/(deduct): net gain/(loss) on revaluation	
Carrying (market) value at end of year	

N/A

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SoFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties		
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.		
Investments in subsidiary or connected undertakings and companies		
Securities not listed on a recognised stock exchange		
Cash held as part of the investment portfolio		
Other investments		
Total		

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held	
Market value	

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors				
Amounts due from subsidiary and associated undertakings				
Other debtors	865	21410		
Prepayments and accrued income				
Total	865	21410		

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	1795207	966556		
Trade creditors				
Amounts due to subsidiary and associated undertakings				
Other creditors	9244	7201		
Accruals and deferred income				
Total	1804451	973757		

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

Note 13 Endowment and restricted income funds

Please complete this note if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund name	Type (PE, EE or R)	Purpose and restrictions
		N/A

13.2 Movement of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Total funds						

13.3 Transfers between funds

Please give details of any transfers between funds.

From fund (name)	To fund (name)	Reason	Amount
UNRESTRICTED	RESTRICTED	TRANSFER OF FUNDS	
		FROM UNRESTRICTED	£143725
		BANK A/C TO RESTRICTED	
		BANK A/C	

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or related party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
REV. PAUL REID	CONTRACT OF		
	EMPLOYMENT	61281	63019

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties				
Due from trustees and related parties				

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or other related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £