

REGISTERED COMPANY NUMBER: 04438579 (England and Wales)
REGISTERED CHARITY NUMBER: 1094739

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
GRACE FOUNTAIN CHURCH LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

GRACE FOUNTAIN CHURCH LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

GRACE FOUNTAIN CHURCH LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

Objectives and activities

Objectives and aims of the charity are:

The advancement of the Christian Faith at Home and Abroad by proclaiming the truths concerning God's Son, Jesus Christ as taught in the Holy Bible.

Such other charitable purposes as shall further the attainment of the above including supporting missionary activities in the United Kingdom and overseas.

Promotion of religious instruction in accordance with the Christian Faith by means of a Sunday school and various ministries.

Public benefit

Grace Fountain Church Limited is committed to enabling as many people as possible to worship at our church and to become part of the Christian community in Wigan. Grace Fountain Church Limited also works in collaboration with other churches in Wigan to formulate how a united church can involve the many groups that live within our community. Our services put faith into practice through prayer, scripture, praise, worship and sacraments.

Our activities for the year were planned taking into consideration the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we try to enable ordinary people to live out their faith as part of the Christian community through:

Study of the scriptures

Worship and prayer

Developing their knowledge and trust in Jesus

Provision of pastoral care for people living in the community

Missionary work through outreach and provision of financial support to other various local, national and international charitable organisations.

To facilitate this work it is important that we maintain the fabric of our church building and equipment.

GRACE FOUNTAIN CHURCH LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievement and performance

Fundraising activities

Achievement and performance

Fundraising Activities

1. Trustees' Meetings

The Trustees held telephone meetings during the year as per Covid Restrictions

2. Outreach Events held during the year.

2.1 22nd January 2021, National Day of Prayer - GFC joined in with the Nation to pray for the Church and the Nation.

2.2 Fast & Prayer 22nd February to 5th March 2021 - Prayer Meetings held to pray for the Church and the Nation and Rebuilding our Broken Spiritual Walls.

2.3 4th April 2021 Resurrection Sunday Service - Bishop Doe spoke on the blessed hope we have, and an encouraging Easter message for all.

2.8 Pentecost Sunday 23rd May 2021 - Bishop Doe spoke on the subject of "The Coming of The Lord Jesus Christ".

2.4 11th & 18th July 2021 Liberation Service - Bishop Doe spoke on Breaking Stubborn Problems. Family and public were invited.

2.5 17th July 2021 - Wedding Ceremony of Donald Jowrey and Sharon Golarb. Beautiful day of celebrations for two of our members at Grace Fountain Church. Family & Friends invited.

2.6 25th July 2021 - Guest Speaker Reverend Samuel Sarpong spoke on the topic of Redeeming The Community through Prayer.

2.7 26th September 2021 - Family Outreach and 80th Birthday Celebrations for members at Grace Fountain Church. A blessed day of celebrations and a family outreach for two beloved members of the Church.

2.8 10th October 2021 - Guest Speaker Bishop Wale Akinyande visited Grace Fountain Church and preached on the subject of our faith connecting to the Word of God, and Rising up in faith to do the work we are called for.

2.9 17th, 24th & 31st October 2021 - Family Service/Outreach

Services were held on 3 occasions which were to serve as an outreach for members to both family and friends, and neighbours in the community. Food and Refreshments served after each service.

2.10 21st November 2021 - Guest Speaker Bishop Wale Akinyande spoke on the subject of Rising up unto fruitfulness.

2.11 9th, 10th & 12th December 2021 - Thanksgiving Services were held. Giving thanks to God for all we have received throughout the year. Family and Friends and community invited.

2.12 19th December 2021 - Nativity Service with the Grace Fountain Church Worship Team. Friends and family and community were invited to this Service.

2.13 26th December 2021 - Guest Speaker Reverend Bob Carroll - Spoke on the wonderful truth of God's Word.

2.13 31st December 2021 - Watch Night Service

A Celebration to end the year and bring in the New Year. Open to members and the community.

3. Sheepfold Meetings

House Group Meetings named "Sheepfold" meetings were postponed during the lockdown period for health and safety of the members.

GRACE FOUNTAIN CHURCH LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

4. The Women's Ministry

The Women's Ministry held weekly prayer meetings every Friday evening throughout the year via online zoom meetings.

Monthly meetings started again at the latter part of the year after lockdown with worship and praise, prayer and Bible Studies. Guest Speaker Eno Akinyande spoke on the Holy Spirit and You on 20th November 2021.

5. The Youth Ministry

The Youth Ministry met regularly on fortnightly occasions before lockdown and Covid restrictions, giving direction and encouragement to the youth from the Wigan area. During Lockdown the meetings were postponed, for health and safety purposes, but contact via telephone was kept with Youth Members.

6. Craft/Outreach Session

Craft/Outreach sessions were postponed during the lockdown period for health and safety purposes. Craft kits with full instructions and materials were sent out to all Craft club members to be completed at home.

Financial Performance

During the year the charity received income amounting to £68,802 (2020 £74,686). Total expenditure for the year was £61,114 (2020 £63,292). Thus giving a profit for the year of £7,688 (2020 profit £11,394).

At 31 December 2021 net book value of property, plant and equipment comprising church building, office and church equipment was £89,720 (2020 £91,061). Current assets comprising cash balances at bank and in hand and debtors balances totalled £70,077 (2020 £60,897). Liabilities of the charity at year end amounted to £1,825 (2020 £1,674). Thus total funds of the charity represented by total assets less liabilities was £157,972 (2020 £150,284).

Giving to Missions

Total giving to Missions during the financial year ending 31st December 2021 amounted to £1,250 (2020 £4,830) representing 1.8% (2020: 6.5%) of total income for the year.

Glory, Honour and Praise be unto our God forever and ever!

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Grace Fountain Church Limited is a charitable company limited by guarantee, incorporated on 14 May, 2002 as Greenough Christian Fellowship and registered as a charity on 22 November, 2002. The name changed to Grace Fountain Church Limited on 20th November 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £1.

Appointment of Trustees

As set out in the Articles of Association new trustees are elected by members of the charitable company providing they qualify in accordance with any criteria or policy for admission of members made by the trustees.

The trustees when complete consist of at least 3 and not more than 7 individuals.

One third (or the number closest to the one third) of the trustees must retire after the first 3 years and then every 2 years thereafter, those longest in office retiring first. However, retiring trustees may be nominated for re-appointment

Reference and administrative details

Registered Company number

04438579 (England and Wales)

GRACE FOUNTAIN CHURCH LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Registered Charity number
1094739

Registered office

Coop Street
Scholes
Wigan
Lancashire
WN1 3NH

Trustees

Bishop F H Doe Chairman
Mrs G Ryder Trustee
Mrs M Watson Trustee

Independent Examiner

NR Barton
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Bankers

The Royal Bank of Scotland
Pemberton Branch
749 Ormskirk Road
Wigan
WN5 8AS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 8/4/2022 and signed on its behalf by:


.....
Mrs M Watson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GRACE FOUNTAIN CHURCH LIMITED**

Independent examiner's report to the trustees of Grace Fountain Church Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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



Mr NR Whittingham
BA (Hons) FCA ATT
NR Barton
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Date: 11/4/22

GRACE FOUNTAIN CHURCH LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	68,344	74,358
Other trading activities	3	458	328
Total		<u>68,802</u>	<u>74,686</u>
EXPENDITURE ON			
Raising funds	4	59,864	58,462
Charitable activities	5		
Ghana Missions		-	1,820
Great Commission Society		-	710
Bible society		-	500
Barnabus fund		-	500
UCB		-	500
Josephs Storehouse		-	300
Christian Concern		-	500
International Church		1,250	-
Total		<u>61,114</u>	<u>63,292</u>
NET INCOME		<u>7,688</u>	<u>11,394</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		150,284	138,890
TOTAL FUNDS CARRIED FORWARD		<u><u>157,972</u></u>	<u><u>150,284</u></u>

The notes form part of these financial statements

GRACE FOUNTAIN CHURCH LIMITED

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	11	89,720	91,061
CURRENT ASSETS			
Debtors	12	9,326	9,208
Cash at bank and in hand		60,751	51,689
		<u>70,077</u>	<u>60,897</u>
CREDITORS			
Amounts falling due within one year	13	(1,825)	(1,674)
NET CURRENT ASSETS		<u>68,252</u>	<u>59,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,972</u>	<u>150,284</u>
NET ASSETS		<u>157,972</u>	<u>150,284</u>
FUNDS			
Unrestricted funds	14	157,972	150,284
TOTAL FUNDS		<u>157,972</u>	<u>150,284</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

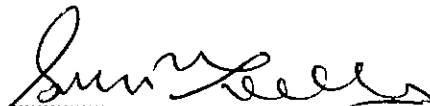
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31/12/22 and were signed on its behalf by:


FH Doe - Trustee

The notes form part of these financial statements

GRACE FOUNTAIN CHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Church Building	- 2% on cost
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from corporation 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

GRACE FOUNTAIN CHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Gift aided giving	45,710	45,124
General offering	22,634	29,234
	<u>68,344</u>	<u>74,358</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Other income	458	328
	<u>458</u>	<u>328</u>

4. RAISING FUNDS

Raising donations and legacies

	31.12.21	31.12.20
	£	£
Salaries and wages	26,238	26,240
Bishop's travel expenses	2,670	1,713
Support costs	25,566	27,528
	<u>54,474</u>	<u>55,481</u>

Other trading activities

	31.12.21	31.12.20
	£	£
Guest speakers	1,250	750
Holy communion, flowers, refreshments etc	-	234
Youth ministry expenses	-	15
Outreach and fellowship events	4,140	1,982
	<u>5,390</u>	<u>2,981</u>
Aggregate amounts	<u>59,864</u>	<u>58,462</u>

GRACE FOUNTAIN CHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
International Church	1,250
	<u>1,250</u>

6. SUPPORT COSTS

	Management £
Raising donations and legacies	25,566
	<u>25,566</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	4,479	4,302
	<u>4,479</u>	<u>4,302</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.21	31.12.20
	£	£
Bishop's salary	25,656	25,657
Bishop's pension contributions to defined benefit scheme	582	583
	<u>26,238</u>	<u>26,240</u>

Trustees' expenses

	31.12.21	31.12.20
	£	£
Trustees' expenses	2,670	1,713
	<u>2,670</u>	<u>1,713</u>

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Bishop	1	1
Administration	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

GRACE FOUNTAIN CHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	74,358
Other trading activities	328
Total	<u>74,686</u>
EXPENDITURE ON	
Raising funds	58,462
Charitable activities	
Ghana Missions	1,820
Great Commission Society	710
Bible society	500
Barnabus fund	500
UCB	500
Josephs Storehouse	300
Christian Concern	500
Total	<u>63,292</u>
NET INCOME	<u>11,394</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	138,890
TOTAL FUNDS CARRIED FORWARD	<u><u>150,284</u></u>

GRACE FOUNTAIN CHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. TANGIBLE FIXED ASSETS

	Church Building £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	123,823	30,283	154,106
Additions	-	3,138	3,138
At 31 December 2021	123,823	33,421	157,244
DEPRECIATION			
At 1 January 2021	34,977	28,068	63,045
Charge for year	2,475	2,004	4,479
At 31 December 2021	37,452	30,072	67,524
NET BOOK VALUE			
At 31 December 2021	86,371	3,349	89,720
At 31 December 2020	88,846	2,215	91,061

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
HMRC gift aid receivable	9,135	9,025
Prepayments	191	183
	9,326	9,208

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Social security and other taxes	230	394
Pension account	-	140
Accrued expenses	1,595	1,140
	1,825	1,674

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	150,284	7,688	157,972
TOTAL FUNDS	150,284	7,688	157,972

GRACE FOUNTAIN CHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,802	(61,114)	7,688
TOTAL FUNDS	<u>68,802</u>	<u>(61,114)</u>	<u>7,688</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	138,890	11,394	150,284
TOTAL FUNDS	<u>138,890</u>	<u>11,394</u>	<u>150,284</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,686	(63,292)	11,394
TOTAL FUNDS	<u>74,686</u>	<u>(63,292)</u>	<u>11,394</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	138,890	19,082	157,972
TOTAL FUNDS	<u>138,890</u>	<u>19,082</u>	<u>157,972</u>

GRACE FOUNTAIN CHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	143,488	(124,406)	19,082
TOTAL FUNDS	<u>143,488</u>	<u>(124,406)</u>	<u>19,082</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

GRACE FOUNTAIN CHURCH LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aided giving	45,710	45,124
General offering	22,634	29,234
	68,344	74,358
Other trading activities		
Other income	458	328
Total incoming resources	68,802	74,686
 EXPENDITURE		
Raising donations and legacies		
Bishop's salary	25,656	25,657
Bishop's pension contributions to defined benefit scheme	582	583
Bishop's travel expenses	2,670	1,713
	28,908	27,953
Other trading activities		
Guest speakers	1,250	750
Holy communion, flowers, refreshments etc	-	234
Youth ministry expenses	-	15
Outreach and fellowship events	4,140	1,982
	5,390	2,981
Charitable activities		
Missions and donations	1,250	4,830
Support costs		
Management		
Wages	10,784	10,800
Pensions	137	138
Water, light and heat	2,023	4,207
Insurance	1,130	1,077
Health and safety	386	780
Telephone	459	622
Postage and stationery	329	347
Christian copyright licencing	275	289
Administration expenses	2,145	544
Farewell and welfare	518	740
Equipment repairs	306	463
Repairs and renewals	211	1,318
Cleaning	770	743
Carried forward	19,473	22,068

This page does not form part of the statutory financial statements

GRACE FOUNTAIN CHURCH LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21	31.12.20
	£	£
Management		
Brought forward	19,473	22,068
Accountancy	1,614	1,158
Freehold property	2,475	2,475
Fixtures and fittings	2,004	1,827
	<u>25,566</u>	<u>27,528</u>
Total resources expended	<u>61,114</u>	<u>63,292</u>
Net income	<u><u>7,688</u></u>	<u><u>11,394</u></u>

This page does not form part of the statutory financial statements