

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**GRACE COMMUNITY CHURCH (STEVENAGE)**

**GRACE COMMUNITY CHURCH (STEVENAGE)**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**GRACE COMMUNITY CHURCH (STEVENAGE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

**Background**

Grace Community Church was formed from a merger between City Church and Hydean Way Baptist Church in October 2004. The trust was formed in March 2005.

In March 2009 the church, via the trust, obtained a mortgage to purchase a building with grounds in Hydean Way, Stevenage at which point the Trust became responsible for its ongoing maintenance and development.

Grace Community Church is a member of the Catalyst family of churches, which is a part of Newfrontiers. At its inception the church had an adult membership of 90. By the end 2020 the membership total was around 125.

## GRACE COMMUNITY CHURCH (STEVENAGE)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of Activities & Achievements 2020**

In February, a much-needed new website went live, giving updated functionality and a more contemporary look and feel.

In March, in common with everyone in the UK, the Church experienced huge disruption to its normal activities due to the arrival of the Covid19 pandemic. Various restrictions and lockdowns were imposed by the UK Government and these remained in place in different forms for the rest of the year. All usual in-person meetings at the Church Building including Sunday morning services, Youth Ministry and Community outreach and social action activities were stopped and moved online wherever possible.

Sunday morning meetings were transformed into a one-hour per-recorded video that could be accessed through the church website. Sermons were filmed at the church buildings, following Government guidelines for Places of Worship. Music for worship was provided by church musicians and singers recording themselves at home separately and then stitching all the parts together into one video of a complete song. Talks aimed specifically at the primary school aged children were filmed by individuals at home. Later in the year the method of showing these videos was changed to broadcast via the 'churchonline' platform which enables multiple people to watch the video at the same time and interact with each other by online chat. Overall, these videos proved to be very successful. While no substitute for in-person meetings, they did provide a way for the church to continue to gather together for common worship and teaching. Many church members contributed to the videos and many new skills were learnt. The technical skills of a small number of volunteers from the Church community were essential in making all this possible and to a high standard.

Most other church activities and meetings were moved online using the Zoom video platform. These included mind-week Small Groups (which formerly met in people's homes), Youth and young adults ministry, prayer meetings, leaders meetings and Trustees meetings.

Particularly hard hit were the various activities that serve vulnerable people in the wider community and where the contact and service provided by physically meeting in the Church Building could not be replicated online. These included:

- **Doorway** - ministering to the spiritual needs of adults with learning difficulties.
- **Coffee Shop** - open to the community and serving inexpensive refreshments and light lunches every Friday in term time.
- **Grace's Space** - a monthly Saturday club to support children who have been diagnosed with Autism Spectrum Disorder and their families.
- **The Journey Place** - a weekly drop-in, providing a supportive community for vulnerable local people. many of whom have a history of mental ill health, learning difficulties, homelessness, etc.

The leaders and helpers of these various activities made every effort to maintain contact with and support those that attended prior to Covid19. Methods used included telephone calls, Zoom calls, socially distanced walks (when allowed), and food delivery.

We continued to be involved in supporting overseas mission and social care activities with Newfrontiers and others, including:

- Himalayan Inland Mission, India.
- Light for Life Foundation, Bulgaria.
- Christian Faith Tabernacle Churches, Zimbabwe.
- A Newfrontiers' church in Valencia.
- A family supporting refugees in Greece (through Catalyst).

Employees of the Trust worked from home where possible, but some admin functions could only be performed at the Church building due to the limitations of the IT systems. All use of the Church Building by non-church groups and organisations stopped.

The trustees took advantage of the lack of use of the building to carry out some essential maintenance during the year.

## **GRACE COMMUNITY CHURCH (STEVENAGE)**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **FINANCIAL REVIEW**

##### **Finance Review 2020**

There are the fifteenth set of accounts for a full calendar year.

Income for 2020 held up very well, despite the disruption caused by Covid19. Many regular givers changed their method of giving from cheques and cash given on a Sunday to bank transfer online. Overall, final income was 94% of budget. Of this, 80% came from donations and the majority of the remainder from tax reclaim through Gift Aid/GASDS.

The Trust continued to expend resources in four main areas:

1. Property running costs.
2. Management and administration. This included the salary of a full time elder/pastor, a part-time staff worker, a part-time administrator, part-time admin assistant/bookkeeper and a part-time caretaker. The Trust also continued to pay a pension to a retired pastor.
3. Funding of Church ministries and activities.
4. Mission giving to overseas and external organisations. (All giving received for specified missionary work is held in restricted funds).

Items 1 and 3 were less than budget because of the curtailment of activities due to Covid19.

##### **Reserves policy**

The Trustees keep a minimum of £20,000 as a contingency float for emergencies and to secure a reserve to pay all salaries for six months in the event that donations cease. At the end of 2019 the Trustees agreed to increase the second full time Elder's reserve to £30,000. This, along with the £20,000 contingency, was invested in a saving account with Kingdom Bank in 2020.

##### **Risk Review**

The Trustees are conscious that the work can only continue with the financial support of the members and congregation giving by collection and donation. Without this support the work would be unable to continue.

#### **FUTURE DEVELOPMENTS**

It is difficult to plan with any certainty at this stage due to the unknowns still surrounding the Covid19 situation. However, these are some areas where we hope to develop the ministry of the church:

- Return to in-person meetings for regular church activities
- What is possible and when will be largely determined by Government policy on removing Covid19 restrictions.
- Live stream Sunday morning meetings so that people can watch online. This will entail buying new equipment, improving our broadband connection and learning new skills
- Resume our outreach and social action projects and look for new ways we can engage with and serve the wider community.
- Resume planning for the employment of a second full time elder as soon as finances allow
- Continue to seek to grow the church, develop leadership at all levels and promote Christian discipleship
- Continue to put an emphasis on supporting and developing the younger age groups in the church
- Continue to maintain and develop the building

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The trust is a charity registered on 7 March 2005 (Charity No. 1108473). Its governing document is the Declaration of Trust, dated 10 February 2005.

##### **Charitable objectives**

As a Christian congregation, Grace Community Church has the purpose of promoting the Christian religion.

## **GRACE COMMUNITY CHURCH (STEVENAGE)**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

In March 2020 Mr Paul Horsley, one of the original trustees and the Church Treasurer, resigned as a trustee due to his impending move away from Stevenage area. The vacant role was advertised to the Church Community with two people expressing an interest. The trustees agreed to appoint both people, increasing the size of the Board of Trustees from seven to eight. These people were:

- Mrs. Louise Scott - appointed Trustee and Church Treasurer
- Mrs. Tanya Dance - appointed Trustee and lead person for personnel matters

Mrs. Scott brings with her experience from her employment over many years with a Pension Provision Company. Mrs. Dance brings with her experience of working in the Public Sector managing a team supporting children and young adults with Special Educational Needs and Disabilities.

These appointments make a welcome improvement to the gender balance of The Board of Trustees.

##### **Organisational structure**

The spiritual government and leadership of the church fellowship is undertaken by the church's elders. The trustees are responsible for the proper management and administration of the trust's funds in accordance with the provision of the trust deed and in furtherance of the trust's objectives. Three elders have served as trustees in 2020.

The trust deed requires the trustees to meet at least twice every calendar year. In 2020 the trustees held a formal meeting on four occasions. Jon Woodrow continued as Chairman of the Trustees throughout the year.

The trustees have a secretary to the trustees who is not a trustee.

The trustees continued to employ a full time elder/pastor, a part-time administrator, a part time admin assistant/bookkeeper and a part-time caretaker and a part-time staff worker (assisting the full-time elder).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1108473

##### **Principal address**

Hydean Way  
Stevenage  
Hertfordshire  
SG2 9XJ

##### **Trustees**

P D G Horsley (resigned 31.3.20)  
P Watkins  
J Scott  
J C G Woodrow  
J V Sugden  
D Horne  
Mrs J Kuffour  
Mrs T Dance (appointed 2.6.20)  
Mrs L Scott (appointed 2.6.20)

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Neil Harding FCA  
Bradshaw Johnson  
Chartered Accountants  
Croft Chambers  
11 Bancroft  
Hitchin  
Hertfordshire  
SG5 1JQ

Approved by order of the board of trustees on 30 September 2021 and signed on its behalf by:

J C G Woodrow - Trustee

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming and application of resources including income and expenditure for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.
- state whether applicable accounting standards and statement of recommended practice have been followed.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**GRACE COMMUNITY CHURCH (STEVENAGE)**

**Independent examiner's report to the trustees of Grace Community Church (Stevenage)**

I report to the charity trustees on my examination of the accounts of Grace Community Church (Stevenage) (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Neil Harding FCA  
Bradshaw Johnson  
Chartered Accountants  
Croft Chambers  
11 Bancroft  
Hitchin  
Hertfordshire  
SG5 1JQ

4 October 2021

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	125,676	22,968	148,644	156,798
Other trading activities	3	1,491	-	1,491	3,468
<b>Total</b>		127,167	22,968	150,135	160,266
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Grace Community Church		107,376	18,668	126,044	137,725
 <b>NET INCOME</b>		19,791	4,300	24,091	22,541
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		91,796	450,715	542,511	519,970
 <b>TOTAL FUNDS CARRIED FORWARD</b>		111,587	455,015	566,602	542,511

The notes form part of these financial statements

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	-	438,450	438,450	441,474
<b>CURRENT ASSETS</b>					
Debtors	9	13,728	-	13,728	15,310
Cash at bank and in hand		106,232	16,565	122,797	104,247
		<hr/>	<hr/>	<hr/>	<hr/>
		119,960	16,565	136,525	119,557
<b>CREDITORS</b>					
Amounts falling due within one year	10	(8,373)	-	(8,373)	(18,520)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		111,587	16,565	128,152	101,037
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		111,587	455,015	566,602	542,511
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		111,587	455,015	566,602	542,511
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	11				
Unrestricted funds				111,587	91,796
Restricted funds				455,015	450,715
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				566,602	542,511
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2021 and were signed on its behalf by:

L Scott - Trustee

J C G Woodrow - Trustee

The notes form part of these financial statements

## **GRACE COMMUNITY CHURCH (STEVENAGE)**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2020**

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

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Grace Community Church (Stevenage) meets the definition of a public entity under FRS 102.

The accounts are prepared in pounds sterling.

##### **Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is recognised on a receivable basis.

##### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes attributable VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise of the costs associated with attracting voluntary income through fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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

Depreciation is calculated to write off the cost of each fixed asset over its expected useful life. The annual rates used, which are consistent with last year are:-

Building - over 50 years

Land - not depreciated

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal.

##### **Pension costs and other post-retirement benefits**

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

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES - continued**

**Short term debtors and creditors**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. DONATIONS AND LEGACIES**

	31.12.20	31.12.19
	£	£
Gift aided and other donations	122,075	132,340
Gift aid receivable	26,569	22,458
Grants	-	2,000
	<u>148,644</u>	<u>156,798</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Other grants	-	2,000
	<u>-</u>	<u>2,000</u>

**3. OTHER TRADING ACTIVITIES**

	31.12.20	31.12.19
	£	£
Premises usage donations	400	1,683
Other income	1,091	1,785
	<u>1,491</u>	<u>3,468</u>

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2020 Total</b>	<b>2019 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Missionary and other gifts	9,551	14,929	24,480	27,130
Salaries and pensions	-	62,670	62,670	61,809
Employers NI	-	659	659	460
Pension contributions	-	3,460	3,460	3,489
Payroll charges	-	842	842	831
Light and heat and water charges	-	2,747	2,747	4,078
Insurance	-	2,468	2,468	2,303
Repairs and maintenance	-	1,258	1,258	4,037
Equipment	-	385	385	1,966
Telephone/Broadband	-	510	510	526
Cleaning/Caretaking	-	-	-	44
Domestic items	211	604	815	920
Printing, stationery and postage	-	530	530	843
Photocopier expenses	-	204	204	254
Evangelism	-	167	167	536
Conferences and training	-	356	356	829
Travel expenses	-	174	174	257
Subscriptions	-	515	515	555
Licences	-	1,507	1,507	967
Ministries	-	1,817	1,817	6,136
Website costs	-	202	202	236
Miscellaneous expenses	-	130	130	714
Building projects	5,882	10,522	16,404	15,061
Independent examiners fees	-	720	720	720
Depreciation	3,024	-	3,024	3,024
	<u>18,668</u>	<u>107,376</u>	<u>126,044</u>	<u>137,725</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**6. STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Salaries and pension	62,670	61,809
Employers NI	659	460
Pension contributions	3,460	3,489
	<u>66,789</u>	<u>65,758</u>

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

	<b>31.12.20</b>	<b>31.12.19</b>
Support staff	<u>6</u>	<u>6</u>

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

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. 2019 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	131,297	25,501	156,798
Other trading activities	3,468	-	3,468
<b>Total</b>	134,765	25,501	160,266
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grace Community Church	113,539	24,186	137,725
<b>NET INCOME</b>	21,226	1,315	22,541
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	70,570	449,400	519,970
 <b>TOTAL FUNDS CARRIED FORWARD</b>	91,796	450,715	542,511

**8. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	453,570
 <b>DEPRECIATION</b>	
At 1 January 2020	12,096
Charge for year	3,024
At 31 December 2020	15,120
 <b>NET BOOK VALUE</b>	
At 31 December 2020	438,450
At 31 December 2019	441,474

Included in cost or valuation of land and buildings is freehold land of £302,380 (2019 - £302,380) which is not depreciated.

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Prepayments and accrued income	13,728	15,310
	<u>13,728</u>	<u>15,310</u>

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

	31.12.20	31.12.19
	£	£
Trade creditors	556	13,208
Other creditors	7,817	5,312
	<u>8,373</u>	<u>18,520</u>

**11. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement	Transfers	At
	£	in funds	between	31.12.20
		£	funds	£
<b>Unrestricted funds</b>				
General fund	51,796	19,791	(10,000)	61,587
Contingency Fund	20,000	-	-	20,000
Second Full Time Elder Fund	20,000	-	10,000	30,000
	<u>91,796</u>	<u>19,791</u>	<u>-</u>	<u>111,587</u>
<b>Restricted funds</b>				
Acts 2 v 45	1,063	917	-	1,980
Miscellaneous	7,058	(6,093)	-	965
Property Fund	441,474	(3,024)	-	438,450
Youth Fund	1,120	-	-	1,120
Special Projects	-	12,500	-	12,500
	<u>450,715</u>	<u>4,300</u>	<u>-</u>	<u>455,015</u>
<b>TOTAL FUNDS</b>	<u>542,511</u>	<u>24,091</u>	<u>-</u>	<u>566,602</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	127,167	(107,376)	19,791
<b>Restricted funds</b>			
Mission Funds	8,791	(8,791)	-
Acts 2 v 45	1,677	(760)	917
Miscellaneous	-	(6,093)	(6,093)
Property Fund	-	(3,024)	(3,024)
Special Projects	12,500	-	12,500
	<u>22,968</u>	<u>(18,668)</u>	<u>4,300</u>
<b>TOTAL FUNDS</b>	<u>150,135</u>	<u>(126,044)</u>	<u>24,091</u>



**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	30,570	21,226	51,796
Contingency Fund	20,000	-	20,000
Second Full Time Elder Fund	20,000	-	20,000
	<hr/>	<hr/>	<hr/>
	70,570	21,226	91,796
<b>Restricted funds</b>			
Acts 2 v 45	1,413	(350)	1,063
Miscellaneous	988	6,070	7,058
Property Fund	444,498	(3,024)	441,474
Youth Fund	2,501	(1,381)	1,120
	<hr/>	<hr/>	<hr/>
	449,400	1,315	450,715
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>519,970</u>	<u>22,541</u>	<u>542,511</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	134,765	(113,539)	21,226
<b>Restricted funds</b>			
Mission Funds	11,088	(11,088)	-
Acts 2 v 45	1,524	(1,874)	(350)
Miscellaneous	12,889	(6,819)	6,070
Property Fund	-	(3,024)	(3,024)
Youth Fund	-	(1,381)	(1,381)
	<hr/>	<hr/>	<hr/>
	25,501	(24,186)	1,315
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>160,266</u>	<u>(137,725)</u>	<u>22,541</u>

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. MOVEMENT IN FUNDS - continued**

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	30,570	41,017	(10,000)	61,587
Contingency Fund	20,000	-	-	20,000
Second Full Time Elder Fund	20,000	-	10,000	30,000
	<u>70,570</u>	<u>41,017</u>	<u>-</u>	<u>111,587</u>
<b>Restricted funds</b>				
Acts 2 v 45	1,413	567	-	1,980
Miscellaneous	988	(23)	-	965
Property Fund	444,498	(6,048)	-	438,450
Youth Fund	2,501	(1,381)	-	1,120
Special Projects	-	12,500	-	12,500
	<u>449,400</u>	<u>5,615</u>	<u>-</u>	<u>455,015</u>
<b>TOTAL FUNDS</b>	<u>519,970</u>	<u>46,632</u>	<u>-</u>	<u>566,602</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	261,932	(220,915)	41,017
<b>Restricted funds</b>			
Mission Funds	19,879	(19,879)	-
Acts 2 v 45	3,201	(2,634)	567
Miscellaneous	12,889	(12,912)	(23)
Property Fund	-	(6,048)	(6,048)
Youth Fund	-	(1,381)	(1,381)
Special Projects	12,500	-	12,500
	<u>48,469</u>	<u>(42,854)</u>	<u>5,615</u>
<b>TOTAL FUNDS</b>	<u>310,401</u>	<u>(263,769)</u>	<u>46,632</u>

**General funds**

The general funds are the unrestricted funds available for the use of the Church.

The contingency fund is a designated fund for emergencies and a reserve to allow salaries to be paid should donations cease.

The second full time elder fund is a designated fund for possible use towards paying a second full time Elder's salary.

**Restricted funds**

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. MOVEMENT IN FUNDS - continued**

Each week we collect money for specific missionary and aid organisation which we support as a Church. These vary each week and rotate on a published calendar. This money is then topped up from funds and sent to the organisation. We show this in the accounts as 'Restricted Missionary Giving' to show that we are holding that money and sending it straight out again. There is one restricted fund that is different, it is called the ACTS 2v45 Fund, it represents the balance of a special monthly offering designed to provide funds to be used at the discretion of the Elders. Tax is not reclaimed on any money given to this fund as it is used primarily to meet the needs of individual members of the church.

**Purpose of each restricted fund**

- Mission Funds - Comprised within this heading are Catalyst, H.I.M offerings, Light for Life, Tearfund, and Zimbabwe. The purposes of these are:

- Catalyst (a part of Newfrontiers) - For donations to Newfrontiers, the group of Christian Churches to which we are affiliated and the relief work they are doing in troubled countries.

- H.I.M offerings - for donations to the Himalayan Inland Mission - a Christian organisation in India who run an orphanage and give help to the disadvantaged. We have personal contact with the Directors of this organisation.

- Light for Life donations - For donations to the "Light for Life" organisation, a UK based organisation, supporting Christian work in Bulgaria helping people with disabilities. We have personal contact with the Directors and staff of this organisation, with one of their staff having been a member of Grace Community Church.

- Tearfund - For donations to Tearfund, an international Christian relief agency.

- Zimbabwe - For the support of Christian work in Zimbabwe and providing money for famine relief, channelled through a personal contact with Zekia Moyo.

- Greece - For donations to support a UK family who are living in Greece and working with migrants and refugees (mainly from the Middle East). This family is personally known to GCC and its members through our association with the Catalyst Network of churches.

- Acts 2 v 45 offerings - For members of the church who have financial needs - used at Elders' discretion. No gift aid is claimed back on any donations to this fund.

- Miscellaneous fund - A restricted fund that comprises Doorway, Journey Place and other miscellaneous specific receipts. The purposes of these are:

- Doorway - Doorway is a monthly group for adults with learning difficulties. The fund comprised monies received from 2 bequests and was expended in 2019.

- Journey Place - The Journey Place is a weekly drop-in which is held on the church premises each Tuesday. It's open to all poor and disadvantaged who would appreciate being part of a supportive community. There are teas & coffees and a low-cost lunch, along with various activities, and there's always a listening ear for anyone who needs it.

- Other - the defibrillator, dishwasher and lunch were for 2018; of these, only money left over from the defibrillator purchase remains and is to be used for other first aid purposes. In 2019 we received a grant for the repair of damaged paving slabs and this was fully spent during the year.

- Property Fund - A restricted fund set up for the land and buildings and donations received towards the cost of the Hydean Way Worship Centre and other property related costs.

- Youth Fund - The church received a legacy from an ex church member. This bequest was specifically given to fund Youth activity.

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. MOVEMENT IN FUNDS - continued**

- Special Projects - A fund to hold donations that have been given specifically for use on one or more projects to be carried out by GCC. These are monies that are stipulated as not to be treated as general giving and may have been given for a named project or for use at the discretion of the Trustees.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.