

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
GRACE COMMUNITY CHURCH (STEVENAGE)

GRACE COMMUNITY CHURCH (STEVENAGE)

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FOR THE YEAR ENDED 31 DECEMBER 2021

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GRACE COMMUNITY CHURCH (STEVENAGE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees 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).

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), and a member of Churches Together in Stevenage (CTiS)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of the Christian Faith by establishing, maintaining and supporting Christian Fellowships, Missionaries and other Christian workers.

GRACE COMMUNITY CHURCH (STEVENAGE)

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

ACHIEVEMENT AND PERFORMANCE

Review of Activities & Achievements 2021

When planning activities the elders and trustees give due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion. We aim to enable ordinary people to live out their faith as part of the community of Stevenage and the neighbouring villages. We also engage in specific activities through which to show the love of God to others in the local community and beyond.

The year began with Government Covid 19 restrictions still in place. This meant that the usual in-person meetings at the Church Building including Sunday morning services, Youth Ministry and Community outreach and social action activities continued to be suspended. Sunday morning meetings continued online and the Zoom video conferencing platform was used for other meetings.

With the church building effectively closed, the opportunity was taken to carry out some maintenance and upgrade activities. The most significant of these was the replacement of both final exit door sets to the building with units that were compliant with fire safety regulations.

With the partial lifting of restrictions in the Spring, a decision was made to return to in-person meetings on Sunday mornings, the first such meeting being Easter Sunday. In order to meet the Government guidelines still in place, the capacity of the Main Hall was reduced to 60 seats in order to maintain physical distancing, and this in turn meant that two shorter meetings were held to meet demand. At the same time, investments were made in equipment and software to support this way of operating. This included:

- Supplying hand sanitizer stations at various points in the building. These have been left permanently in place
- In-house manufacture of mobile Perspex screens for people leading meetings to stand behind
- Camera plus hardware and software to enable meetings to be filmed and live-streamed via the internet to church members unable or unwilling to attend in person. This has been maintained as a permanent feature, providing a better 'catch-up' recording of church meetings and extending the reach of the church via the internet
- Improving the broadband speed to enable live-streaming
- Setting up a church YouTube channel to make video recordings widely available.
- Introducing 'ChurchSuite' church management software. This was being considered for some time previously, but the facility to be able to manage bookings for meetings so that numbers could be controlled accelerated its introduction. 'ChurchSuite' is now increasingly being used to manage data and administrative tasks.

By September, with Covid restrictions lifted, the church returned to one larger meeting on Sunday mornings and in-person meetings for all the various internal and external activities of the church gradually resumed. The various outreach activities and social action projects 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 the people using this service have a history of mental ill health, learning difficulties, homelessness, etc. A hot meal is provided each session at minimal cost to attendees.

In October a new activity called 'Mainly Music' was started. This is a music-based learning and development activity for babies/toddlers and their parents/carers. It also provides opportunity for social interaction over refreshments, which were provided by the church's 'Coffee Shop' team. This seemed to meet a need within the Stevenage Community as it was quickly filled and by the end of the year had a waiting list.

Throughout the year the church supported a local foodbank by collecting donations and by church members helping to serve. We also 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. (Support ended July 2021)
- Christian Faith Tabernacle Churches, Zimbabwe.

GRACE COMMUNITY CHURCH (STEVENAGE)

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

- A Newfrontiers' church in Valencia. (Support ended 31st December 2021)
- A family supporting refugees in Greece (through Catalyst).

In summary, 2021 was another strange year due to Covid 19 and Government imposed restrictions, and activities were significantly curtailed for a large part of it. However, by the end of it church life was returning to some sort of normality.

FINANCIAL REVIEW

Finance Review 2021

These are the sixteenth set of accounts for a full calendar year.

A fairly conservative budget was set at the beginning of the year due to the uncertainties surrounding Covid 19 restrictions. However, income not only held up well throughout the year but exceeded budget by a little over £27k (or 23%). This was largely due to increased giving from church members, which represented 81% of the total. Most of the remaining income came from tax reclaim through Gift Aid/GASDS

The Trust continued to expend resources in five 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).
5. Special projects. This included Building improvements for fire safety and the purchase of equipment to enable live streaming of meetings over the internet.

Expenditure was less than budget because of Covid restrictions affecting items 1 and 3, and this caused a small surplus to be generated for the year. Item 5 was funded from savings.

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.

GRACE COMMUNITY CHURCH (STEVENAGE)

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

FUTURE DEVELOPMENTS

In 2022 it is planned to:

- Continue to provide regular church activities.
- Continue to seek to grow the church.
- Resume planning for the employment of a second full time elder
- Continue to emphasise and encourage prayer.
- Continue to develop leadership at all levels within the church.
- Continue to promote Christian discipleship within the church.
- Continue to support our existing outreach and social action projects
- Start a clothes bank for children aged 3 to 18 (complementing an existing clothes bank for children aged 0-3 run by Vineyard Church, Stevenage)
- Continue to support overseas missions.
- Continue to put an emphasis on supporting and developing the younger age groups in the church.
- Refurbish the church hall and adjoining rooms. These have had little spent on them for many years and it will be a major undertaking to renovate and update them with latest technology and improved facilities. It is planned that eventually we will begin hiring out rooms in the building, both to serve the local community and to generate revenue.

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.

Recruitment and appointment of new trustees

There were no resignations during the course of the year and no new appointments. Therefore, the composition of the Trustees remained unchanged.

Organisational structure

The spiritual government and leadership of the church fellowship is carried out by the church's team of elders. The trustees are responsible for the proper management and administration of the trust's funds, assets and activities in accordance with the provision of the trust deed and in furtherance of the trust's objectives. Three elders have served as trustees in 2021.

The trust deed requires the trustees to meet at least twice every calendar year. In 2021 the trustees held a formal meeting on four occasions: two using the online meeting platform Zoom and two in person. 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, 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

GRACE COMMUNITY CHURCH (STEVENAGE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

P Watkins

J Scott

J C G Woodrow

J V Sugden

D Horne

Mrs J Kuffour

Mrs T Dance

Mrs L Scott

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 13 September 2022 and signed on its behalf by:

J C G Woodrow - Trustee

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 2021.

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

7 October 2022

GRACE COMMUNITY CHURCH (STEVENAGE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	139,942	29,354	169,296	148,644
Other trading activities	3	4,453	-	4,453	1,491
Total		<u>144,395</u>	<u>29,354</u>	<u>173,749</u>	<u>150,135</u>
EXPENDITURE ON					
Charitable activities					
Grace Community Church		135,161	17,741	152,902	126,044
NET INCOME		9,234	11,613	20,847	24,091
RECONCILIATION OF FUNDS					
Total funds brought forward		111,587	455,015	566,602	542,511
TOTAL FUNDS CARRIED FORWARD		<u><u>120,821</u></u>	<u><u>466,628</u></u>	<u><u>587,449</u></u>	<u><u>566,602</u></u>

The notes form part of these financial statements

GRACE COMMUNITY CHURCH (STEVENAGE)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	7	-	435,426	435,426	438,450
CURRENT ASSETS					
Debtors	8	3,185	-	3,185	13,728
Cash at bank and in hand		131,993	31,202	163,195	122,797
		<hr/>	<hr/>	<hr/>	<hr/>
		135,178	31,202	166,380	136,525
CREDITORS					
Amounts falling due within one year	9	(14,357)	-	(14,357)	(8,373)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		120,821	31,202	152,023	128,152
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		120,821	466,628	587,449	566,602
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		120,821	466,628	587,449	566,602
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds				120,821	111,587
Restricted funds				466,628	455,015
				<hr/>	<hr/>
TOTAL FUNDS				587,449	566,602
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2022 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 2021**

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

Minor fixed asset additions are not capitalised, instead they are expensed via the Statement of Financial Activities.

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.

GRACE COMMUNITY CHURCH (STEVENAGE)

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

1. ACCOUNTING POLICIES - continued

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.

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

	31.12.21	31.12.20
	£	£
Gift aided and other donations	144,559	122,075
Gift aid receivable	24,737	26,569
	<u>169,296</u>	<u>148,644</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Premises usage donations	670	400
Other income	3,783	1,091
	<u>4,453</u>	<u>1,491</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

GRACE COMMUNITY CHURCH (STEVENAGE)

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

5. STAFF COSTS

	2021	2020
	£	£
Salaries and pension	63,348	62,670
Employers NI	-	659
Pension contributions	3,488	3,460
	<hr/>	<hr/>
	66,836	66,789
	<hr/>	<hr/>

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

	31.12.21	31.12.20
Support staff	6	6
	<hr/>	<hr/>

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

6. 2020 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

GRACE COMMUNITY CHURCH (STEVENAGE)

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

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021 and 31 December 2021	453,570
DEPRECIATION	
At 1 January 2021	15,120
Charge for year	3,024
At 31 December 2021	18,144
NET BOOK VALUE	
At 31 December 2021	435,426
At 31 December 2020	438,450

Included in cost or valuation of land and buildings is freehold land of £302,380 (2020 - £302,380) which is not depreciated.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Prepayments and accrued income	3,185	13,728

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	443	556
Other creditors	13,914	7,817

GRACE COMMUNITY CHURCH (STEVENAGE)

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

10. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	61,587	9,234	70,821
Contingency Fund	20,000	-	20,000
Second Full Time Elder Fund	30,000	-	30,000
	<hr/>	<hr/>	<hr/>
	111,587	9,234	120,821
Restricted funds			
Acts 2 v 45	1,980	557	2,537
Miscellaneous	965	330	1,295
Property Fund	438,450	(3,024)	435,426
Youth Fund	1,120	-	1,120
Special Projects	12,500	13,750	26,250
	<hr/>	<hr/>	<hr/>
	455,015	11,613	466,628
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>566,602</u>	<u>20,847</u>	<u>587,449</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,395	(135,161)	9,234
Restricted funds			
Mission Funds	13,472	(13,472)	-
Acts 2 v 45	1,246	(689)	557
Miscellaneous	886	(556)	330
Property Fund	-	(3,024)	(3,024)
Special Projects	13,750	-	13,750
	<hr/>	<hr/>	<hr/>
	29,354	(17,741)	11,613
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>173,749</u>	<u>(152,902)</u>	<u>20,847</u>

GRACE COMMUNITY CHURCH (STEVENAGE)

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
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
	<hr/>	<hr/>	<hr/>	<hr/>
	91,796	19,791	-	111,587
Restricted funds				
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
	<hr/>	<hr/>	<hr/>	<hr/>
	450,715	4,300	-	455,015
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>542,511</u>	<u>24,091</u>	<u>-</u>	<u>566,602</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,167	(107,376)	19,791
Restricted funds			
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
	<hr/>	<hr/>	<hr/>
	22,968	(18,668)	4,300
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 2021

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	51,796	29,025	(10,000)	70,821
Contingency Fund	20,000	-	-	20,000
Second Full Time Elder Fund	20,000	-	10,000	30,000
	<hr/>	<hr/>	<hr/>	<hr/>
	91,796	29,025	-	120,821
Restricted funds				
Acts 2 v 45	1,063	1,474	-	2,537
Miscellaneous	7,058	(5,763)	-	1,295
Property Fund	441,474	(6,048)	-	435,426
Youth Fund	1,120	-	-	1,120
Special Projects	-	26,250	-	26,250
	<hr/>	<hr/>	<hr/>	<hr/>
	450,715	15,913	-	466,628
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>542,511</u>	<u>44,938</u>	<u>-</u>	<u>587,449</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 £
Unrestricted funds			
General fund	271,562	(242,537)	29,025
Restricted funds			
Mission Funds	22,263	(22,263)	-
Acts 2 v 45	2,923	(1,449)	1,474
Miscellaneous	886	(6,649)	(5,763)
Property Fund	-	(6,048)	(6,048)
Special Projects	26,250	-	26,250
	<hr/>	<hr/>	<hr/>
	52,322	(36,409)	15,913
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>323,884</u>	<u>(278,946)</u>	<u>44,938</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.

GRACE COMMUNITY CHURCH (STEVENAGE)

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

10. MOVEMENT IN FUNDS - continued

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

Restricted funds

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 to provide money for famine relief, channelled through a personal contact with Zekia Moyo.
- Greece - To support Jonathon and Sarah Crowhurst and family who are working with refugees in Greece..

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.

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.

Special Projects

GRACE COMMUNITY CHURCH (STEVENAGE)

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

10. MOVEMENT IN FUNDS - continued

A fund set up to receive donations specifically given for special projects within Grace Community Church.

Miscellaneous fund

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

- 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.

- Clothes Bank - A monthly drop-in to provide clothes to needy families with 3 - 18 year-old children.

11. RELATED PARTY DISCLOSURES

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