

REGISTERED CHARITY NUMBER: 1108473

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
GRACE COMMUNITY CHURCH (STEVENAGE)

GRACE COMMUNITY CHURCH (STEVENAGE)

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FOR THE YEAR ENDED 31 DECEMBER 2022

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GRACE COMMUNITY CHURCH (STEVENAGE)

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 2022

ACHIEVEMENT AND PERFORMANCE

Review of Activities & Achievements 2022

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 regular activities of the church included:

- Sunday in-person meeting for the whole church where worship, teaching and fellowship took place. Also the live-streaming of the meeting over the internet, which began during the Covid pandemic, was continued and was accessed by a surprisingly large number of people. These included church members who were unable to attend in person (holidays, illness etc) but also non-members wanting to see what the Church is like.
- Midweek small groups for encouraging Christian discipleship
- Youth ministry: this included activities as a part of the Sunday whole church meeting as well as a mid-week meeting. In addition, monthly 'youth club' and 'film night' events were run aimed at unchurched as well as church young people. In August the group attended the 'Newday' Bible week run by Newfrontiers.
- Children's church as part of the Sunday meeting.
- Young adults group (aged 18-30) providing opportunities for exploring being a Christian and social activities.
- Monthly mid-week prayer meeting to worship God and to pray for the life and activity of the church and the needs of the wider town, nation and world.
- Bi-weekly Saturday morning prayer meeting
- Offering a pastoral care service to church attenders

In addition, the church conducted various outreach activities and social action projects which 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. (This started as a joint project with YMCA but was taken over as a church activity when YMCA pulled out in 2016 due to lack of funds).
- **Mainly Music** - a music-based learning and development activity for babies/toddlers and their parents/carers, held weekly during term-time. This continued to be popular and ran with a waiting list for most of the year.
- **Children's Clothes Bank** - At the start of the year a clothes bank for children aged three to eighteen was launched. This tapped into a need in the wider community and was quickly in demand, receiving referrals from schools and local authority organisations. Donations of clothing were received from businesses and private individuals, and toiletry items provided through donation of money from the church congregation. Towards the end of the year the clothes bank began serving refugee and asylum-seeker families who had been housed in a local Stevenage hotel. The demand was, and continues to be, great. This project has been enthusiastically adopted by the Church's young people who form a large part of the team who help to run the Clothes Bank.
- **Community Christmas Meal** - Providing a Christmas lunch, games and presents for some local under-privileged families, hosted in the church building.
- **Other social events** - a quiz night and a New Years Eve party drew in a number of friends and family in addition to church members. Working with two other churches in Stevenage, in March we also hosted a music night with a professional Jazz band who told the story of Jazz and explained the Christian message.

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.
- Christian Faith Tabernacle Churches, Zimbabwe.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

- A family supporting refugees in Greece (through Catalyst).
- The organisation 'Open Doors' who support persecuted Christians throughout the world.

The Church building was used through the course of the year by the following non-church groups and organisations:

- 'Just Sing' Community Choir - rehearsals and annual concert
- Local Family Centre (Barnardos) - team meetings and courses run for their clients
- Peartree Nursery School - Christmas concert
- Peartree Junior School - use of car park as overflow for conferences
- Local Authority - use as polling station for local elections

The Trustees continued to maintain the fabric of the building. In the first part of the year a major programme of refurbishment of the church hall, meeting/function rooms and offices was undertaken. This included:

- Painting and decorating
- New suspended ceiling to hall
- New storage cupboards
- Upgrade of electrical system and re-wiring
- Upgrade of insulation where possible
- New central heating system with modern control system
- Installation of audio-visual equipment in main rooms

This has made the church building more usable and welcoming for both the Church family and people from the wider community who use the building.

In the course of 2022 new people have joined the Church family and the church has become more culturally diverse as a result.

GRACE COMMUNITY CHURCH (STEVENAGE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Finance Review 2022

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

The income of the Church came principally from voluntary donations from church members which made up approximately 79% of the total. Many of these were eligible for Gift Aid and GASDS and the tax reclaim made up the majority of the rest of the income. There was a small increase in income from the hiring of the building to outside organisations. Overall, income held up well and was slightly ahead of the previous year.

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 and part-time admin assistant/bookkeeper for the whole year, and a part-time staff worker, a part-time administrator, and a part-time caretaker for some of the year. 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 consisted of the major building refurbishment project described above, which was funded from surplus money from previous years (savings) and specific gifts from church members.

Expenditure was slightly greater than budget but still resulted in an overall surplus for the year.

When considering the overall financial position at the end of 2022 and the setting of budgets for 2023, the Trustees noted the following:

" There will be a considerable increase in energy costs in 2022

" The unplanned reduction in employed staff that happened in 2022, together with provisions made over several years, will enable us to employ a second full time elder in 2023

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

In 2023 it is planned to:

- Continue to provide regular church activities.
- Continue to seek to grow the church.
- Employ 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 and develop our existing outreach and social action projects
- Continue to support overseas missions.
- Continue to maintain and develop the building

GRACE COMMUNITY CHURCH (STEVENAGE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

The trust deed requires the trustees to meet at least twice every calendar year. In 2022 the trustees held a formal meeting on four occasions, all of them in-person. Jon Woodrow continued as Chairman of the Trustees throughout the year.

At the beginning of the year the trustees had a secretary to the trustees who is not a trustee. However during the course of the year this person retired leaving the Chairman to act as secretary also.

At the start of the year the Trust employed 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). However, during the course of the year the administrator retired and the part-time caretaker and part-time staff worker both left to pursue other full-time employment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1108473

Principal address

Hydean Way
Stevenage
Hertfordshire
SG2 9XJ

Trustees

P Watkins
J Scott
J C G Woodrow
J V Sugden
D Horne
Mrs J Kuffour
Mrs T Dance
Mrs L Scott

GRACE COMMUNITY CHURCH (STEVENAGE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

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 22nd Oct. 2023 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 2022.

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').

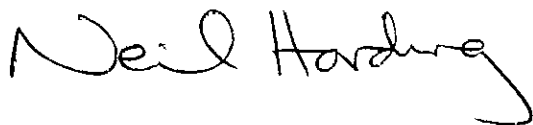
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

Date: 27/10/23

GRACE COMMUNITY CHURCH (STEVENAGE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	144,113	58,751	202,864	169,296
Other trading activities	3	6,696	-	6,696	4,453
Total		<u>150,809</u>	<u>58,751</u>	<u>209,560</u>	<u>173,749</u>
EXPENDITURE ON					
Charitable activities					
Grace Community Church		<u>182,059</u>	<u>86,819</u>	<u>268,878</u>	<u>152,902</u>
NET INCOME/(EXPENDITURE)		(31,250)	(28,068)	(59,318)	20,847
RECONCILIATION OF FUNDS					
Total funds brought forward		120,821	466,628	587,449	566,602
TOTAL FUNDS CARRIED FORWARD		<u><u>89,571</u></u>	<u><u>438,560</u></u>	<u><u>528,131</u></u>	<u><u>587,449</u></u>

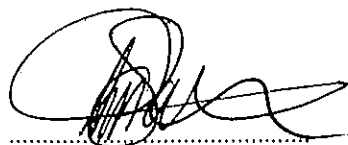
The notes form part of these financial statements

GRACE COMMUNITY CHURCH (STEVENAGE)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	7	-	432,402	432,402	435,426
CURRENT ASSETS					
Debtors	8	4,776	-	4,776	3,185
Cash at bank and in hand		93,595	10,704	104,299	163,195
		<u>98,371</u>	<u>10,704</u>	<u>109,075</u>	<u>166,380</u>
CREDITORS					
Amounts falling due within one year	9	(8,800)	(4,546)	(13,346)	(14,357)
		<u>89,571</u>	<u>6,158</u>	<u>95,729</u>	<u>152,023</u>
NET CURRENT ASSETS					
		<u>89,571</u>	<u>438,560</u>	<u>528,131</u>	<u>587,449</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>89,571</u>	<u>438,560</u>	<u>528,131</u>	<u>587,449</u>
NET ASSETS					
		<u>89,571</u>	<u>438,560</u>	<u>528,131</u>	<u>587,449</u>
FUNDS	10				
Unrestricted funds				89,571	120,821
Restricted funds				<u>438,560</u>	<u>466,628</u>
TOTAL FUNDS				<u>528,131</u>	<u>587,449</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/10/2023 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 2022

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 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity has a NEST pension scheme, although to date no employees have been enrolled in it. Those employees who are eligible to make contributions already have their own schemes and the charity pay their contributions into these - the contributions paid by the charity and the employee are sufficient to cover the contributions required under auto-enrolment.

Contributions payable by the charity 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

	31.12.22	31.12.21
	£	£
Gift aided and other donations	174,291	144,559
Gift aid receivable	28,573	24,737
	<u>202,864</u>	<u>169,296</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Premises usage donations	2,627	670
Other income	4,069	3,783
	<u>6,696</u>	<u>4,453</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Mr J C G Woodrow is the Chair of Trustees. He is also the Senior Church Leader and is paid a salary for this role and this is included in note 5, Staff Costs.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

During the year most of the Trustees will at some point submit an expense claim for repayment for items purchased on behalf of the church.

GRACE COMMUNITY CHURCH (STEVENAGE)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. STAFF COSTS

	2022	2021
	£	£
Salaries and pension	59,150	63,348
Employers NI	-	-
Pension contributions	3,194	3,488
	<u>62,344</u>	<u>66,836</u>

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

	31.12.22	31.12.21
Support staff	<u>7</u>	<u>6</u>

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

6. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

GRACE COMMUNITY CHURCH (STEVENAGE)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2022 and 31 December 2022	453,570
DEPRECIATION	
At 1 January 2022	18,144
Charge for year	3,024
At 31 December 2022	21,168
NET BOOK VALUE	
At 31 December 2022	432,402
At 31 December 2021	435,426

Included in cost or valuation of land and buildings is freehold land of £302,380 (2021 - £302,380) which is not depreciated.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Prepayments and accrued income	4,776	3,185

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	159	443
Other creditors	13,187	13,914
	13,346	14,357

GRACE COMMUNITY CHURCH (STEVENAGE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	70,821	(31,250)	39,571
Contingency Fund	20,000	-	20,000
Second Full Time Elder Fund	30,000	-	30,000
	<hr/>	<hr/>	<hr/>
	120,821	(31,250)	89,571
Restricted funds			
Acts 2 v 45	2,537	322	2,859
Miscellaneous	1,295	1,182	2,477
Property Fund	435,426	(3,024)	432,402
Youth Fund	1,120	(298)	822
Special Projects	26,250	(26,250)	-
	<hr/>	<hr/>	<hr/>
	466,628	(28,068)	438,560
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	587,449	(59,318)	528,131

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,809	(182,059)	(31,250)
Restricted funds			
Mission Funds	20,080	(20,080)	-
Acts 2 v 45	2,858	(2,536)	322
Miscellaneous	4,832	(3,650)	1,182
Property Fund	-	(3,024)	(3,024)
Youth Fund	-	(298)	(298)
Special Projects	30,981	(57,231)	(26,250)
	<hr/>	<hr/>	<hr/>
	58,751	(86,819)	(28,068)
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	209,560	(268,878)	(59,318)

GRACE COMMUNITY CHURCH (STEVENAGE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	566,602	20,847	587,449

Comparative 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
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	173,749	(152,902)	20,847

GRACE COMMUNITY CHURCH (STEVENAGE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	61,587	(22,016)	39,571
Contingency Fund	20,000	-	20,000
Second Full Time Elder Fund	30,000	-	30,000
	<hr/>	<hr/>	<hr/>
	111,587	(22,016)	89,571
Restricted funds			
Acts 2 v 45	1,980	879	2,859
Miscellaneous	965	1,512	2,477
Property Fund	438,450	(6,048)	432,402
Youth Fund	1,120	(298)	822
Special Projects	12,500	(12,500)	-
	<hr/>	<hr/>	<hr/>
	455,015	(16,455)	438,560
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	566,602	(38,471)	528,131

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	295,204	(317,220)	(22,016)
Restricted funds			
Mission Funds	33,552	(33,552)	-
Acts 2 v 45	4,104	(3,225)	879
Miscellaneous	5,718	(4,206)	1,512
Property Fund	-	(6,048)	(6,048)
Youth Fund	-	(298)	(298)
Special Projects	44,731	(57,231)	(12,500)
	<hr/>	<hr/>	<hr/>
	88,105	(104,560)	(16,455)
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	383,309	(421,780)	(38,471)

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 2022

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.
- 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..
- Open Doors - Open Doors is an independent registered charity (no. 1125684) and it serves persecuted Christians around the world by providing vital support, delivering resources and providing training.

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

A fund set up to receive donations specifically given for special projects within Grace Community Church - this fund was all spent during 2022 on a major building refurbishment project.

GRACE COMMUNITY CHURCH (STEVENAGE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. MOVEMENT IN FUNDS - continued

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 2022 other than the salary paid to Mr J C G Woodrow as the Senior Church Leader. He is also, on a voluntary basis, the Chair of the Trustees. His salary is agreed by the Board of Trustees.