

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**GRACE COMMUNITY CHURCH (STEVENAGE)**

**GRACE COMMUNITY CHURCH (STEVENAGE)**

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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, Stevenage 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), a member of the Evangelical Alliance, 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 2024

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Review of Activities & Achievements 2024**

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 area. We also engage in specific activities through which to show the love of God to others in the local community and beyond.

Again, the Church grew this year. Attendance at Sunday morning meetings has reached a level that is putting pressure on available seating capacity and on-site car parking. We continued to attract refugees being housed in local hotels. Some moved on from Stevenage to other places while new ones joined. Several were granted leave to remain and have stayed in the church.

The regular activities of the church included:

- Sunday meeting for the whole church where worship, teaching and fellowship took place. These meetings were also live streamed over the internet and continued to be accessed by a significant 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 meetings in the Church Building 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 churched young people. At the end of July 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
- Life events: Baby dedications, weddings and funerals

We also joined in activities with other local churches which included joint events for encouraging and equipping church members and the Good Friday Walk of Witness.

In addition, the church conducted various social events, 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.
- **Mainly Music** - a music-based learning and development activity for babies/toddlers and their parents/carers, held weekly during term-time.
- **Children's Clothes Bank** - providing good quality used and new clothes plus toiletries to the local community and refugee/asylum seeker families. Demand continued to be high throughout the year with increased referrals from schools and family support organisations. This continues to be a project that has caught the imagination of the church's young people who play a major role in the running of this activity.
- **Refugee support** - helping refugees navigate the asylum seeking process, meeting practical needs through the generous giving of church members and assisting those granted 'leave to remain' with finding accommodation and jobs.
- **Christmas Extravaganza** - A free of charge Christmas celebration event for the local Community with live music, food, donkeys and children's activities. This is the first time we've done this: it drew in over 350 local residents and we received many appreciative comments.
- **Boxing Day Christmas Event for Refugees** - Following the success of last years venture we decided to run this again. Games, food, presents for under 18s and a place to hang out was provided for refugees and asylum seekers being housed in local hotels.

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

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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.
- 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 groups and organisations:

- 'Just Sing' Community Choir - rehearsals and annual concert
- Stevenage Community Gospel Choir - rehearsals
- Peartree Nursery School - use of car park
- Peartree Junior School - use of car park as overflow for conferences
- Victim support organisation - neutral meeting venue for client
- Charity supporting families with neuro-diverse children - training courses
- Stevenage Kadoma Link Association - Film event
- Local Authority - use as polling station for local and general elections

The Trustees continued to maintain the fabric of the building and the equipment used by the church.

#### **FINANCIAL REVIEW**

##### **Finance Review 2024**

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

Income was up over 17% on the previous year. Most of this increase came from increased voluntary donations from church members and reflects the growth in the size of the church. Giving by Church Members represents approximately 80% of the total with tax reclaim through Gift Aid making up most of the rest.

The Trust continued to expend resources in five main areas:

1. Property running costs.
2. Management and administration. This included the salary of two full time elder/pastors for the whole year and the ongoing payment of a small 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. Improvement Projects - These are specific items or improvements funded from savings or specific gifts. This year proper bays were marked out in the car park to improve parking, add disabled spaces and maximise the number of cars that can be accommodated.

Expenditure was approximately 4% up on budget but because of the increased income the year finished with a modest surplus instead of the budgeted small deficit.

When considering the overall financial position at the end of 2024 and the setting of budgets for 2025, the Trustees noted the following:

- Employment costs limit the money available for significant projects.
- Energy costs are likely to remain volatile
- Pressure on building capacity and storage will need to be considered

#### **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 2023 the Trustees agreed to increase the second full time Elder's reserve to £50,000. This, along with the £20,000 contingency, is invested in a saving account with Kingdom Bank.

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

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **FINANCIAL REVIEW**

##### **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 2025 it is planned to:

- Continue to provide regular church activities.
- Continue to seek to grow the church.
- Continue to emphasise and encourage prayer.
- Continue to develop leadership at all levels within the church.
- Continue to promote Christian discipleship within the church.
- Launch a new mid-week Small Group system to encourage discipleship and improve pastoral care.
- Continue to support and develop our existing outreach and social action projects
- Continue to support overseas missions.
- Continue to maintain and develop the building, in particular considering seating capacity, car park capacity and storage capacity for Clothes Bank

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

##### **Governing document**

The trust is a charity registered on 7th March 2005. (Charity No. 1108473). Its governing document is the Declaration of Trust, dated 10th 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 2024.

The trust deed requires the trustees to meet at least twice every calendar year. In 2024 the trustees held a formal in-person meeting on four occasions. Jon Woodrow continued as Chairman of the Trustees throughout the year.

Throughout the year the Trust employed two full time elder/pastors.

#### **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 2024**

**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 3 October 2025 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 2024.

**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 2025



**GRACE COMMUNITY CHURCH (STEVENAGE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	173,643	42,025	215,668	168,280
Other trading activities	3	11,390	-	11,390	7,315
<b>Total</b>		<u>185,033</u>	<u>42,025</u>	<u>227,058</u>	<u>175,595</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	3,324
<b>Charitable activities</b>					
Grace Community Church		<u>186,773</u>	<u>28,672</u>	<u>215,445</u>	<u>161,847</u>
<b>Total</b>		<u>186,773</u>	<u>28,672</u>	<u>215,445</u>	<u>165,171</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,740)	13,353	11,613	10,424
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>106,330</u>	<u>432,225</u>	<u>538,555</u>	<u>528,131</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>104,590</u></u>	<u><u>445,578</u></u>	<u><u>550,168</u></u>	<u><u>538,555</u></u>

The notes form part of these financial statements

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	-	426,354	426,354	429,378
<b>CURRENT ASSETS</b>					
Debtors	8	4,075	-	4,075	3,200
Cash at bank and in hand		119,525	24,337	143,862	125,147
		<u>123,600</u>	<u>24,337</u>	<u>147,937</u>	<u>128,347</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(19,010)	(5,113)	(24,123)	(19,170)
<b>NET CURRENT ASSETS</b>		<u>104,590</u>	<u>19,224</u>	<u>123,814</u>	<u>109,177</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>104,590</u>	<u>445,578</u>	<u>550,168</u>	<u>538,555</u>
<b>NET ASSETS</b>		<u>104,590</u>	<u>445,578</u>	<u>550,168</u>	<u>538,555</u>
<b>FUNDS</b>	10				
Unrestricted funds				104,590	106,330
Restricted funds				<u>445,578</u>	<u>432,225</u>
<b>TOTAL FUNDS</b>				<u>550,168</u>	<u>538,555</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 October 2025 and were signed on its behalf by:

L Scott - Trustee

J C G Woodrow - Trustee

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

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **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 2024**

**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**

	31.12.24	31.12.23
	£	£
Gift aided and other donations	189,890	141,635
Gift aid receivable	25,778	26,645
	<u>215,668</u>	<u>168,280</u>

**3. OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	£	£
Premises usage donations	2,390	3,175
Other income	9,000	4,140
	<u>11,390</u>	<u>7,315</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

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.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

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 2024**

**5. STAFF COSTS**

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

	31.12.24	31.12.23
Support staff	3	5
	<u>      </u>	<u>      </u>

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

**6. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	147,532	20,748	168,280
Other trading activities	7,315	-	7,315
<b>Total</b>	<u>154,847</u>	<u>20,748</u>	<u>175,595</u>
 <b>EXPENDITURE ON</b>			
Raising funds	-	3,324	3,324
<b>Charitable activities</b>			
Grace Community Church	137,444	24,403	161,847
<b>Total</b>	<u>137,444</u>	<u>27,727</u>	<u>165,171</u>
 <b>NET INCOME/(EXPENDITURE)</b>	17,403	(6,979)	10,424
Transfers between funds	(644)	644	-
<b>Net movement in funds</b>	16,759	(6,335)	10,424
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	89,571	438,560	528,131
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>106,330</u>	<u>432,225</u>	<u>538,555</u>

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	453,570
<b>DEPRECIATION</b>	
At 1 January 2024	24,192
Charge for year	3,024
At 31 December 2024	27,216
<b>NET BOOK VALUE</b>	
At 31 December 2024	426,354
At 31 December 2023	429,378

Included in cost or valuation of land and buildings is freehold land of £302,380 (2023 - £302,380) which is not depreciated.

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

	31.12.24 £	31.12.23 £
Prepayments and accrued income	4,075	3,200

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

	31.12.24 £	31.12.23 £
Other creditors	24,123	19,170

**10. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	36,330	(1,740)	34,590
Contingency Fund	20,000	-	20,000
Second Full Time Elder Fund	50,000	-	50,000
	106,330	(1,740)	104,590
<b>Restricted funds</b>			
Mission Funds	-	3,189	3,189
Acts 2 v45	1,172	12,064	13,236
Miscellaneous	1,003	(683)	320
Property Fund	429,378	(3,024)	426,354
Youth Fund	672	250	922
Clothes Bank Fund	-	1,557	1,557
	432,225	13,353	445,578
<b>TOTAL FUNDS</b>	538,555	11,613	550,168

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	185,033	(186,773)	(1,740)
<b>Restricted funds</b>			
Mission Funds	15,647	(12,458)	3,189
Acts 2 v45	22,459	(10,395)	12,064
Miscellaneous	200	(883)	(683)
Property Fund	-	(3,024)	(3,024)
Youth Fund	530	(280)	250
Clothes Bank Fund	3,189	(1,632)	1,557
	<u>42,025</u>	<u>(28,672)</u>	<u>13,353</u>
<b>TOTAL FUNDS</b>	<u><u>227,058</u></u>	<u><u>(215,445)</u></u>	<u><u>11,613</u></u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	39,571	17,403	(20,644)	36,330
Contingency Fund	20,000	-	-	20,000
Second Full Time Elder Fund	30,000	-	20,000	50,000
	<u>89,571</u>	<u>17,403</u>	<u>(644)</u>	<u>106,330</u>
<b>Restricted funds</b>				
Acts 2 v45	2,859	(1,687)	-	1,172
Miscellaneous	2,477	(1,283)	(191)	1,003
Property Fund	432,402	(3,024)	-	429,378
Youth Fund	822	(150)	-	672
Clothes Bank Fund	-	(835)	835	-
	<u>438,560</u>	<u>(6,979)</u>	<u>644</u>	<u>432,225</u>
<b>TOTAL FUNDS</b>	<u><u>528,131</u></u>	<u><u>10,424</u></u>	<u><u>-</u></u>	<u><u>538,555</u></u>

**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

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	154,847	(137,444)	17,403
<b>Restricted funds</b>			
Mission Funds	18,436	(18,436)	-
Acts 2 v45	1,363	(3,050)	(1,687)
Miscellaneous	-	(1,283)	(1,283)
Property Fund	-	(3,024)	(3,024)
Youth Fund	150	(300)	(150)
Clothes Bank Fund	799	(1,634)	(835)
	<hr/> 20,748	<hr/> (27,727)	<hr/> (6,979)
<b>TOTAL FUNDS</b>	<hr/> <hr/> 175,595	<hr/> <hr/> (165,171)	<hr/> <hr/> 10,424

**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**

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.



**GRACE COMMUNITY CHURCH (STEVENAGE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

- 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.

**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 2024 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.