



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st December 2019

To 30th November 2020

Charity name: Grace Springs Network

Charity registration number: 1110945

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<ol style="list-style-type: none">1. The advancement of the Christian religion.2. Promotion of any charitable purposes for the benefit of the community.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ol style="list-style-type: none">1. Bible study classes2. Relief activities3. Teaching and preaching seminars4. Publication of magazine and literature
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>Our main activities and who we are trying to help include</p> <ul style="list-style-type: none">• Those seeking direction and purpose in life through an exploration of the Christian faith• Those who can benefit from advice and counselling activities• Those suffering from stress, depression, loss or anxiety

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<ul style="list-style-type: none"> • Preaching and teaching in churches • Publication of magazine and resources • Organising seminars and group meetings • One-to-one help and discipleship

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity's accounts for the period December 2019 to November 2020 were reviewed and approved on 26th September 2021. Total income was £287,107 and total expenditure was £215,172. The income comprised mostly donations from individuals and the funds were used in implementing the objectives of the charity. The charity obtained a coronavirus bounced back loan of £50,000 in anticipation of any shortfall in income due to uncertainties of the pandemic.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity does not have a reserves policy.
Amount of reserves held	Para 1.22	Funds that were not allocated were reported as reserves on the balance sheet. The bank balance at the end of the reporting period was £114,790.
Reasons for holding zero reserves	Para 1.22	The charity depends on donations to fund its activities. Only funded projects are executed.
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None foreseen.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Memorandum and Articles Incorporated
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	Company limited by guarantee
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by trustees

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Grace Springs Network
Other name the charity uses	
Registered charity number	1110945
Charity's principal address	PO Box 837 Edgware Middlesex HA8 4TZ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Olabode Awogbade			
2	Ayotunde Jones		26 April 2020	
3	Gloria Olorunshola		10 October 2020	
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Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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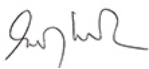
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Olabode Awogbade	
Position (eg Secretary, Chair, etc)	Trustee	
Date	26.09.2021	