

Registered Charity Number

1110945

GRACE SPRINGS NETWORK

Trustees' Annual Report

30 November 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st December 2021

To 30th November 2022

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	Grace Springs Network (formerly Grace Springs Church) has complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement). Grace Springs Network was incorporated as a charitable company limited by guarantee, with no share capital on 10th July 2001. The charity is run in accordance with the memorandum of association laid out at that time, and amended on 21st March 2005, 9th June 2005 and 9th August 2005.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
	Para 1.38	

Policy on social investment including program related investment		
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		

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 2021 to November 2022 were reviewed and approved on 28th August 2023. Total income was £46,020 and total expenditure was £72,619. The income comprised mostly donations from individuals and the funds were used in implementing the objectives of the charity.
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 £47,150.
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			
3	Gloria Olorunshola			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

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)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

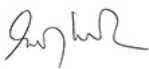
Other optional information

--

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	18/09/2023	



Receipts and payments accounts

CC16a

For the period
from

Period start date
01-Dec-21

To

Period end date
30-Nov-22

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
General Donations	44,840	-	-	44,840	138,759
Sales	1,180	-	-	1,180	8,508
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	46,020	-	-	46,020	147,267
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	46,020	-	-	46,020	147,267
A3 Payments					
Cost for furtherance of charity's activities	71,118	-	-	71,118	180,397
Support costs	1,501	-	-	1,501	7,911
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	72,619	-	-	72,619	188,307
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	72,619	-	-	72,619	188,307
Net of receipts/(payments)	- 26,600	-	-	- 26,600	- 41,040
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	73,750	-	-	73,750	114,790
Cash funds this year end	47,150	-	-	47,150	73,750

Section B Statement of assets and liabilities at the end of the period


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds				
		47,150	-	-
		-	-	-
		-	-	-
	Total cash funds	47,150	-	-

		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Details			
			-	-
			-	-
			-	-
			-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Details			
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Details			
	Loan	BBLS	37,500	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Olabode Awogbade	18/09/2023



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

Grace Springs Network (a company limited by guarantee)

On accounts for the year
ended

30 November 2022

Charity no
(if any)

1110945

Set out on pages

10

I report to the trustees on my examination of the accounts of the above Company for the year ended **30th November 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 2011 Act, and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 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, which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: *AJFaponnle*

Date: 23/10/2023

Name: Anthonia Faponnle

Relevant professional
qualification(s) or body
(if any):

FCCA
Association of Chartered Certified Accountants

Address: 30 Eden Way, London E3 2JD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.