

Grace Church Wanstead

A company limited by Guarantee

5899396 (registered in England and Wales)

Registered Charity: 1118247

Trustees' Annual Report

And

Financial statements

Year ended 31 August 2022

Grace Church Wanstead

Year ended 31 August 2022

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Year ended 31 August 2022

## Trustees

Mr S Parker                      Resigned 4 November 2021

Mr Philippe Kapikian

Ms Deborah Kelly

5899396

1118247

London E11 2PP

5 Priory Road Loughton Essex IG10 1AF

51-53 High Street London E11 2AB

## TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)

The trustees, who are the charity's directors for the purpose of company law, have the pleasure in submitting the Report and Accounts for the year.

### **Objectives and Activities**

**Objectives.** The objects of the charity according to their articles of association are the advancement of the Christian Faith in Wanstead and the wider world. The Trustees have reviewed the Charity Commission's guidance on public benefit and seek to apply this when planning activities.

### **Achievements.**

The Church was delighted to be able to run a full year of weekly services in person and was able to restart its programme of weekly Sunday school both for adults and children. Other activities and achievements.

- Weekly Bible studies to encourage Christian members and help them explain the Christian message to those around them.
- Gave out 3,500 flyers to Wanstead residents to invite them to the church's the special outreach services (Autumn/ Christmas and Easter meetings)
- Joined with other local churches in running a series of outreach events over Easter 2022 to help our communities understand the Christian Faith.
- Continued to run a weekly book table on Wanstead High Street beginning in March 2022
- Ran a weekly term time Toddler group (Grace Church Tots) to support local parents and carers in March with an opportunity to hear a Christian story.
- Restarted our programme of Door to Door visitation in Wanstead offering people the opportunity to find out more about the Christian faith.
- Ran various evangelistic courses and Bible Studies to help residents understand the message of Jesus.
- Ran a Website to explain the church's meetings and the Christian Faith.
- Ran a stall at the local Wanstead Festival

Most of the charities activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the trustees have applied the guidance on public benefit issued by the Charity Commission.

### **Financial Review**

The financial year saw a deficit before exceptional items of £11,849. We also paid the outstanding repayment of wrongly claimed Employment Allowance of £12,375. This left our reserves at the year end at £27,373.

TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)

**Reserves Policy**

The current reserves policy is that free reserves held by the charity should be maintained at the level required to meet the company's financial commitments to pay staff and agreed property rental for a period of not less than three months (c£13,500) and not more than six months (c£27,000).

**Going Concern.**

The Trustees continue to review the level of finances in the charity. The early part of the new financial year saw a number of one-off gifts further strengthening the charities finances. Regular monthly income is currently running below expenditure, but the Trustees have potential procedures in place to seek to raise further income and reduce expenditure, if necessary in the future.

With this in mind the trustees are comfortable that there is no immediate danger of insolvency and the charity remains a "going concern".

**Structure, Governance** – including how trustees are selected and trained.

The Trustees of the charity who are also directors of the company and the church council of elders manage and direct the work of the charity. They meet monthly in order to carry out this function. Day to day management is overseen by David Gibbs as Senior Minister and Chairman.

Trustees are appointed or re appointed by the current trustees from members of the company who they think are suitable in accordance with the Articles of Association.

Training: As part of our ongoing trustee meetings we have been working through the Charity Commission's "Essential Trustee: what you need to know, what you need to do" booklet.

The Charity is in the process of conversion into a CIO

**Plans for the future**

We continue to plan to proclaim the good news of Jesus in the surrounding area using the means outlined in the review above, including running a half term holiday club and performing a Mark Drama. These are being done in partnership with our other partner churches.

**Key risks and uncertainties**

The charity is exposed to various risks be they operational, financial or reputational. The Trustee review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)

**Responsibilities of Trustees under company law.**

The trustees are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs to the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to

- 1 Select suitable accounting policies and apply them consistently
2. observe the methods and principles in the Charities' SORP
- 3 Make judgements and estimates that are reasonable and prudent
- 4 state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- 5 prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

*D.N. Gibbs*

[D.N.Gibbs \(May 17, 2023 18:29 GMT+1\)](#)

David Gibbs

Chairman and Senior Minister

May 17, 2023

May 17, 2023

Date:

### **Independent Examiner's Report to the Trustees of Grace Church Wanstead**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> August 2022 which are set out on pages 7 to 19.

#### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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.

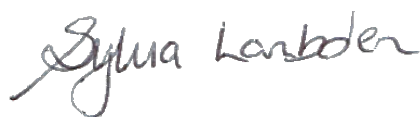
#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

The Examiner's relevant professional qualification or body is the Association of Chartered Certified Accountants



Signed:

Sylvia Lambden FCCA

17th May 2023

Calculus Accountants and Tax Advisers Limited  
5 Priory Road  
Loughton Essex IG10 1AF

May 17, 2023

The date upon which my opinion is expressed is:

**Grace Church Wanstead**  
**Statement of Financial Activities**  
**(Including Income and Expenditure Account)**  
**For the year ended 31 August 2022**

|   |              | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>2022<br/>Total funds<br/>£</b> | <b>2021<br/>Total funds<br/>£</b> |
|---|--------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|   | <b>Notes</b> |                                     |                                   |                                   |                                   |
| <b>Income from</b>                        |              |                                     |                                   |                                   |                                   |
| Donations and legacies                    | <b>2(a)</b>  | 57,457                              | -                                 | 57,457                            | 71,113                            |
| Investment income                         | <b>2(c)</b>  | 41                                  | -                                 | 41                                | 61                                |
| Charitable activities                     | <b>2(b)</b>  | 2,455                               | -                                 | 2,455                             | 241                               |
| Other                                     |              | -                                   | -                                 | -                                 | -                                 |
| <b>Total income</b>                       |              | <u>59,953</u>                       | <u>-</u>                          | <u>59,953</u>                     | <u>71,415</u>                     |
| <b>Expenditure on</b>                     |              |                                     |                                   |                                   |                                   |
| Charitable activities                     | <b>3</b>     | 64,183                              | -                                 | 64,183                            | 55,877                            |
| Governance costs                          | <b>4</b>     | 3,265                               | -                                 | 3,265                             | 1,043                             |
| Support costs                             | <b>5</b>     | 4,354                               | -                                 | 4,354                             | 1,811                             |
| <b>Total expenditure</b>                  |              | <u>71,802</u>                       | <u>-</u>                          | <u>71,802</u>                     | <u>58,731</u>                     |
| <b>Net income/(expenditure)</b>           |              | (11,849)                            | -                                 | (11,849)                          | 12,684                            |
| Transfer between funds                    |              | -                                   | -                                 | -                                 | -                                 |
| Exceptional items                         | <b>19</b>    | -                                   | -                                 | -                                 | (12,375)                          |
| <b>Net movement in funds for the year</b> |              | <u>(11,849)</u>                     | <u>-</u>                          | <u>(11,849)</u>                   | <u>309</u>                        |
| <b>Reconciliation of funds:</b>           |              |                                     |                                   |                                   |                                   |
| Total funds brought forward               | 12           | 39,222                              | -                                 | 39,222                            | 38,913                            |
| <b>Total funds carried forward</b>        | 12           | <u>27,373</u>                       | <u>-</u>                          | <u>27,373</u>                     | <u>39,222</u>                     |

All income and expenditure derive from continuing activities

The accompanying notes on pages 10 to 19 are an integral part of these financial statements



**Grace Church Wanstead**  
**Balance Sheet**  
**Company number: 5899396**  
**As at 31 August 2022**

|   | Notes | 2022<br>£      | 2021<br>£       |
|---|-------|----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                |                 |
| Tangible fixed assets                                 | 8     | 439            | 566             |
| <b>Current assets</b>                                 |       |                |                 |
| Debtors   | 9     | 865            | 7,865           |
| Cash at bank and in hand                              | 10    | 33,082         | 49,620          |
|   |       | <u>33,947</u>  | <u>57,485</u>   |
| <b>Creditors: amounts falling due within one year</b> | 11    | (7,013)        | (18,829)        |
|   |       | <u>(7,013)</u> | <u>(18,829)</u> |
| <b>Net current assets</b>                             |       | 26,933         | 38,656          |
| <b>Net assets</b>                                     |       | <u>27,373</u>  | <u>39,222</u>   |
| <b>Represented by:</b>                                |       |                |                 |
| Unrestricted revenue fund- general                    | 12a   | 27,373         | 39,222          |
| Unrestricted revenue fund- designated                 | 12b   | -              | -               |
| Total unrestricted funds                              |       | <u>27,373</u>  | <u>39,222</u>   |
| Restricted funds                                      | 12c   | -              | -               |
| <b>Total funds</b>                                    |       | <u>27,373</u>  | <u>39,222</u>   |

The accompanying notes on pages 10 to 19 are an integral part of these financial statements

**Grace Church Wanstead**  
**Balance Sheet (continued)**  
**Company number: 5899396**  
**As at 31 August 2022**

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2022 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies regime

The Trustees acknowledge their responsibility for ensuring the charity keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out in the statement of Trustees' responsibilities in the Trustees' Report

The financial statements on pages 7 to 20 were approved by the Board of Trustees on 2023 and were signed on their behalf by:

*D.N. Gibbs*

[D.N.Gibbs \(May 17, 2023 18:29 GMT+1\)](#)

David Gibbs                      May 17, 2023  
**Trustee**

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

**1 ACCOUNTING POLICIES**

Grace Church Wanstead is a private charitable company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Annual Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound sterling.

The principle accounting policies and estimation techniques are as follows:

**a) Income**

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to them as income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Income includes:

- i) Recoverable gift aid. This is recognised when the related donation is received.
- ii) Investment income. This is recognised when the period the charity becomes entitled to receipt and only derives from bank interest.

**b) Expenditure**

Expenditure is included on the accruals basis and is inclusive of Value Added Tax. It has been classified in the SOFA under charitable activities.

- i) The Charity makes grants to other institutions and individuals and grants payable are recognised when the charity expresses a commitment and any conditions associated are fulfilled.
- ii) the costs of raising funds is not significant and has not been disclosed separately.
- iii) Governance costs are included in charitable activities and are separately identified in the notes to the accounts.
- iv) Support costs are included in charitable activities and identified separately in the accounts.

**c) Tangible fixed assets**

Items purchased or donated are capitalised when the costs exceed £50 and the item is expected to benefit the charity for more than one year.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings                - 25% on cost

## **Grace Church Wanstead**

### **Notes to the Financial Statements**

**As at 31 August 2022**

#### **d) Cash and cash equivalents**

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to 3 months' notice.

#### **e) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

#### **f) Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **g) Fund accounting**

General fund are unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **h) Pension costs**

Contributions to the charity's pension scheme, which is a defined contribution scheme, are charged to the SOFA in the period to which they relate. The assets of the scheme are held separately from those of the charity in independently administered funds.

#### **i) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

#### **j) Exemption from preparing a cash flow**

The charity has taken advantage of an exemption conferred by the charity smp and has not prepared a cash flow statement.

#### **k) Critical accounting estimates and areas of judgement**

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to carrying values of assets and liabilities in the next report period.

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

|                                  | <b>2022 Total<br/>Funds</b> | <b>2021 Total<br/>Funds</b> |
|----------------------------------|-----------------------------|-----------------------------|
| <b>2 Income from</b>             |                             |                             |
| <b>a) Donations and legacies</b> |                             |                             |
| Donations with gift aid          | 31,525                      | 32,532                      |
| Donations without gift aid       | 18,586                      | 30,448                      |
| Income tax recoverable           | 7,346                       | 7,633                       |
| Donations for third parties      | -                           | 500                         |
|                                  | <u>57,457</u>               | <u>71,113</u>               |

Included in donations are amounts totalling £ nil (2020- £500) which are Restricted Funds as the have described that these funds are to be expended on:

|                                     | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| Gift day re All Nations Barkingside | <u>-</u>          | <u>500</u>        |

Included in donations are the following aggregated amounts given by the Trustees and connected individuals.

|                 |               |               |
|-----------------|---------------|---------------|
| Total donations | <u>22,020</u> | <u>19,320</u> |
|-----------------|---------------|---------------|

|                                 |              |            |
|---------------------------------|--------------|------------|
| <b>b) Charitable activities</b> |              |            |
| Event income                    | 1,346        | -          |
| Grace Church tots subs          | 1,109        | 241        |
|                                 | <u>2,455</u> | <u>241</u> |

All the Charitable activities income is allocated to Unrestricted Funds

|                             |                   |                   |
|-----------------------------|-------------------|-------------------|
| <b>c) Investment Income</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
| Deposit account interest    | <u>41</u>         | <u>61</u>         |

All deposit account interest is allocated to the Unrestricted Funds

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

**3 Expenditure on**  
**Charitable activity**

|                              | <b>2022</b>   | <b>2021</b>   |
|------------------------------|---------------|---------------|
|                              | <b>£</b>      | <b>£</b>      |
| Salary and travel expenses   | 27,682        | 27,303        |
| Employers national insurance | 2,749         | 1,061         |
| Pensions                     | 690           | 632           |
| Ministers expenses           | 16,384        | 16,330        |
| Conferences and training     | 245           | -             |
| Book, literature and media   | 595           | -             |
| Gifts to speakers            | -             | 150           |
| Telephone and utilities      | 918           | 697           |
| Catering                     | 464           | -             |
| Toddler group                | 33            | 300           |
| Miscellaneous                | 306           | 510           |
| Grants payable 3b            | 4,000         | 4,000         |
| Events                       | 2,966         | -             |
| Donation to third Parties    | -             | 500           |
| Venue hire                   | 7,151         | 4,395         |
|                              | <u>64,183</u> | <u>55,877</u> |

All Direct costs shown above are charged to Unrestricted Funds except the donations to third parties £500 (£5,100)

**3b Grants Payable**

|   |              |              |
|---|--------------|--------------|
| Grants for UK and overseas mission work |              |              |
| Cross links                             | 2,000        | 2,000        |
| Eurasian Ministries                     | 2,000        | 2,000        |
| sundry                                  | -            | -            |
|   | <u>4,000</u> | <u>4,000</u> |

**4 Governance costs**

|                              |              |              |
|------------------------------|--------------|--------------|
| Independent examiners fee    | 300          | 450          |
| Accounts preparation         | 450          | 450          |
| Companies House              | 13           | 13           |
| Solicitors fees re CIO       | 2,292        | -            |
| Other legal and professional | 210          | 130          |
|                              | <u>3,265</u> | <u>1,043</u> |

**5 Support costs**

|                                       |              |              |
|---------------------------------------|--------------|--------------|
| Subscriptions and professional fees   | 2,195        | 1,072        |
| Bookkeeping and payroll costs         | 1,204        | -            |
| Insurance                             | 310          | 296          |
| Disclosure and barring service checks | 388          | 218          |
| Computer equipment depreciation       | 257          | 225          |
|                                       | <u>4,354</u> | <u>1,811</u> |

All the above support costs relate to the Unrestricted Funds apart from the following amounts which are charged to the following Restricted Funds.

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

**6 Trustee Remuneration Benefits and Expenses**

The trustees are shown on the company information page and are the key management of the charity and company. David Gibbs is responsible for day to day operations and receives remuneration as shown in note 7 in his role serving as senior minister and not as Trustee. The charity's governing document state that any Trustee may be able to enter into a contract to provide services. Remuneration is set by the Church of England pay scales.

No expenses were paid to Trustees other than to David Gibbs. Expenses were received in his capacity as senior minister in respect of accommodation as is customary for the clergy in order to better perform his duties:

|                                       |               |               |
|---------------------------------------|---------------|---------------|
| Accommodation and related expenditure | <u>16,384</u> | <u>16,330</u> |
|---------------------------------------|---------------|---------------|

**7 Staff Costs**

|                       | <b>2022</b>   | <b>2021</b>   |
|-----------------------|---------------|---------------|
|                       | <b>£</b>      | <b>£</b>      |
| Wages and salaries    | 27,682        | 27,303        |
| Social security costs | 2,749         | 1,060         |
| Other pension costs   | 690           | 632           |
|                       | <u>31,121</u> | <u>28,995</u> |

The staff costs shown above are charged to the Unrestricted Funds.

Most of the charities activities are undertaken by volunteers

No employee received emoluments in excess of £60,000

Pension costs all relate to defined contribution schemes whose assets are held outside the charitable company.

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

|  | <b>2022</b>   | <b>2021</b>   |
|--|---------------|---------------|
|  | <b>Number</b> | <b>Number</b> |
| Charitable activity                        | <u>1</u>      | <u>1</u>      |
| Full time equivalent - charitable activity | <u>1</u>      | <u>1</u>      |

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

**8 Tangible Fixed Assets**

|                          | <b>Fixtures,<br/>Fittings,<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--|--------------------|
| <b>COST</b>              |  |                    |
| At 1 September 2021      | 7,328  | 7,328              |
| Additions in year        | 130  | 130                |
| At 31 August 2022        | <u>7,458</u>                                       | <u>7,458</u>       |
| <b>DEPRECIATION</b>      |  |                    |
| At 1 September 2021      | 6,762  | 6,762              |
| Charge for the year year | 257  | 257                |
| At 31 August 2022        | <u>7,019</u>                                       | <u>7,019</u>       |
| <b>NET BOOK VALUE</b>    |  |                    |
| At 31 August 2022        | <u>439</u>   | <u>439</u>         |
| At 31 August 2021        | <u>566</u>   | <u>566</u>         |

**9 Debtors: Amounts falling due within one year**

|                                  | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|----------------------------------|-------------------|-------------------|
| Income tax receivable - gift aid | 599               | 7,630             |
| Other debtors                    | 266               | 235               |
|                                  | <u>865</u>        | <u>7,865</u>      |

**10 Cash at bank and in hand**

|                             | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-----------------------------|-------------------|-------------------|
| Current account             | 33,082            | 18,878            |
| Deposit account with notice | -                 | 30,742            |
|                             | <u>33,082</u>     | <u>49,620</u>     |

**11 Creditors: Amounts falling due within one year**

|   | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|---|-------------------|-------------------|
| Taxation and social security                        | 719               | 13,079            |
| Accruals  | 2,294             | 1,750             |
| Grant obligations                                   | 4,000             | 4,000             |
| Income tax overclaimed in previous years - gift aid | -                 | -                 |
|   | <u>7,013</u>      | <u>18,829</u>     |



Grace Church Wanstead  
Notes to the Financial Statements  
As at 31 August 2022

**12 Movement in Funds**

|                            | At 1<br>September<br>2021<br>£ | Net<br>movement<br>in funds<br>£ | At 31<br>August<br>2022<br>£ |
|----------------------------|--------------------------------|----------------------------------|------------------------------|
| <b>Unrestricted funds</b>  |                                |                                  |                              |
| a) General fund            | 39,222                         | (11,849)                         | 27,373                       |
| b) Designated funds        |                                |                                  |                              |
|                            | 39,222                         | (11,849)                         | 27,373                       |
| <b>c) Restricted funds</b> |                                |                                  |                              |
| Donations to third parties |                                |                                  |                              |
|                            | -                              | -                                | -                            |
| <b>TOTAL FUNDS</b>         | 39,222                         | (11,849)                         | 27,373                       |

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

|                            | Income<br>£ | Expenses<br>£ | Transfers<br>£ | Movement<br>in funds<br>£ |
|----------------------------|-------------|---------------|----------------|---------------------------|
| <b>Unrestricted funds</b>  |             |               |                |                           |
| General fund               | 59,953      | (71,802)      | -              | (11,849)                  |
| Designated funds           |             |               |                |                           |
|                            | 59,953      | (71,802)      | -              | (11,849)                  |
| <b>Restricted funds</b>    |             |               |                |                           |
| Donations to third parties | -           | -             | -              | -                         |
|                            | -           | -             | -              | -                         |
| <b>TOTAL FUNDS</b>         | 59,953      | (71,801)      | -              | (11,849)                  |

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

| <b>13 Analysis of net assets between funds</b> | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>Total</b>  |
|--|---------------------------|-------------------------|---------------|
|  | <b>£</b>                  | <b>£</b>                | <b>£</b>      |
| <b>Current year</b>                            |                           |                         |               |
| Fixed assets                                   | 439                       | -                       | 439           |
| Cash and current investments                   | 33,082                    | -                       | 33,082        |
| Other current assets                           | 865                       | -                       | 865           |
| Creditors within/less than one year            | (7,013)                   | -                       | (7,013)       |
| Provisions/pensions                            | -                         | -                       | -             |
|  | <b>27,373</b>             | <b>-</b>                | <b>27,373</b> |
| <b>Prior year</b>                              |                           |                         |               |
| Fixed assets                                   | 566                       | -                       | 566           |
| Cash and current investments                   | 49,620                    | -                       | 49,620        |
| Other current assets                           | 7,865                     | -                       | 7,865         |
| Creditors within/less than one year            | (18,829)                  | -                       | (18,829)      |
| Provisions/pensions                            | -                         | -                       | -             |
|  | <b>39,222</b>             | <b>-</b>                | <b>39,222</b> |

**14 Contingent Liabilities**

There were no contingent liabilities at the year end (2021 £nil)

**15 Related Party Transactions**

During the year the charity:

a) received donations from related parties which includes Trustees, key management and anyone closely connected to them as follows:

| <b>2022</b>   | <b>2021</b>   |
|---------------|---------------|
| <b>£</b>      | <b>£</b>      |
| <b>22,020</b> | <b>19,320</b> |

b) No expenses were paid other than those stated in Notes 6 and 7.

c) The charity leases a property from David Gibbs at a cost of £13,200 which will run while he is senior minister and employed by the charity. Three months notice of the termination of the lease is required by either party.

**16 Post balance sheet event**

There are no post balance sheet events which need to be noted or adjusted for in these accounts.

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

**17 Financial instruments**

**2022**  
**£**

**2021**  
**£**

The charity's financial instruments may be analysed as follows:

Financial Assets

Financial Assets Measured at Amortised Cost

Trade debtors

- -

Other debtors

865 7,865

Cash and cash equivalents

33,082 49,620

Total Financial Assets

33,947 57,485

Financial Liabilities

Financial Liabilities Measured at Amortised Cost

Trade creditors

- -

Other creditors

(7,013) (18,829)

Total Financial Liabilities

(7,013) (18,829)

**18 Prior year comparative Statement of Financial Activities**

**Unrestricted funds**  
**£**

**Restricted funds**  
**£**

**2021 Total funds**  
**£**

**Income from**

Donations

62,980 62,980

Gift Aid received

7,633 7,633

Donations for third parties

- 500 500

Grace Church tots subs

241 241

Interest receivable

61 61

**Total income**

70,915 500 71,415

**Expenditure on**

Charitable activities

55,377 500 55,877

Governance

1,043 1,043

Support costs

1,811 1,811

**Total expenditure**

58,231 500 58,731

**Net income/(expenditure)**

12,684 - 12,684

Transfer between funds

-

**Net movement in funds for the year**

12,684 - 12,684

Other recognised gains/(losses)

Exceptional items

(12,375) (12,375)

**Reconciliation of funds:**

Total funds brought forward

38,913 - 38,913

**Total funds carried forward**

39,222 - 39,222

**Grace Church Wanstead**  
**Notes to the Financial Statements**  
**As at 31 August 2022**

| <b>19 Exceptional item</b>                          | <b>2022</b> | <b>2021</b>   |
|---|-------------|---------------|
|   | <b>£</b>    | <b>£</b>      |
| Income tax reclaimed in error under gift aid scheme | -           | 12,375        |
| Employers NIC allowance overclaimed                 | -           | -             |
|   | <u>-</u>    | <u>12,375</u> |

**20 Members**

Each member of the company agrees to contribute £1 if the company is wound up.

**Grace Church Wanstead**  
**Detailed Statement of Financial Activities**  
**For the year ended 31st August 2022**

|                                       | <b>Unrestricted<br/>funds</b> | <b>Restrict<br/>ed funds</b> | <b>2022<br/>Total<br/>Funds</b> | <b>2021<br/>Total<br/>Funds</b> |
|---------------------------------------|-------------------------------|------------------------------|---------------------------------|---------------------------------|
|                                       | <b>£</b>                      | <b>£</b>                     | <b>£</b>                        | <b>£</b>                        |
| <b>INCOMING RESOURCES</b>             |                               |                              |                                 |                                 |
| <b>Voluntary income</b>               |                               |                              |                                 |                                 |
| Donations                             | 57,457                        | -                            | 57,457                          | 71,113                          |
| Charitable activities                 | 2,455                         | -                            | 2,455                           | 241                             |
|                                       | <u>59,912</u>                 | <u>-</u>                     | <u>59,912</u>                   | <u>71,354</u>                   |
| <b>Investment income</b>              |                               |                              |                                 |                                 |
| Deposit account interest              | 41                            | -                            | 41                              | 61                              |
| <b>Total incoming resources</b>       | <u>59,953</u>                 | <u>-</u>                     | <u>59,953</u>                   | <u>71,415</u>                   |
| <b>RESOURCES EXPENDED</b>             |                               |                              |                                 |                                 |
| <b>Charitable activities</b>          |                               |                              |                                 |                                 |
| Salaries, travel and expenses         | 44,065                        |                              | 44,065                          | 43,633                          |
| Employers national insurance          | 2,749                         |                              | 2,749                           | 1,061                           |
| Pensions                              | 690                           |                              | 690                             | 632                             |
| Conferences and training              | 245                           |                              | 245                             | -                               |
| Books, literature and media           | 595                           |                              | 595                             |                                 |
| Gifts to speakers                     | -                             |                              | -                               | 150                             |
| Telephone and utilities               | 918                           |                              | 918                             | 697                             |
| Catering                              | 464                           |                              | 464                             | -                               |
| Toddler group                         | 33                            |                              | 33                              | 300                             |
| Miscellaneous                         | 307                           |                              | 307                             | 510                             |
| Grants payable                        | 4,000                         |                              | 4,000                           | 4,000                           |
| Events                                | 2,966                         |                              | 2,966                           |                                 |
| Donation to third Parties             | -                             | -                            | -                               | 500                             |
| Venue hire                            | 7,151                         |                              | 7,151                           | 4,395                           |
|                                       | <u>64,183</u>                 | <u>-</u>                     | <u>64,183</u>                   | <u>55,877</u>                   |
| <b>Governance costs</b>               |                               |                              |                                 |                                 |
| Independent examiners fee             | 300                           |                              | 300                             | 450                             |
| Accounts preparation                  | 450                           |                              | 450                             | 450                             |
| Companies House                       | 13                            |                              | 13                              | 13                              |
| Solicitors fees re CIO                | 2,292                         |                              | 2,292                           |                                 |
| Other legal and professional          | 210                           |                              | 210                             | 130                             |
|                                       | <u>3,265</u>                  | <u>-</u>                     | <u>3,265</u>                    | <u>1,043</u>                    |
| <b>Support costs</b>                  |                               |                              |                                 |                                 |
| Subscriptions and professional fees   | 2,195                         |                              | 2,195                           | 1,072                           |
| Bookkeeping and payroll costs         | 1,204                         |                              | 1,204                           |                                 |
| Insurance                             | 310                           | -                            | 310                             | 296                             |
| Disclosure and barring service checks | 388                           | -                            | 388                             | 218                             |
| Computer equipment depreciation       | 257                           |                              | 257                             | 225                             |
|                                       | <u>4,354</u>                  | <u>-</u>                     | <u>4,354</u>                    | <u>1,811</u>                    |
| <b>Total resources expended</b>       | <u>71,802</u>                 | <u>-</u>                     | <u>71,802</u>                   | <u>58,731</u>                   |
| Exceptional item                      | -                             |                              | -                               | (12,375)                        |
| <b>Net income (expenditure)</b>       | <u>(11,849)</u>               | <u>-</u>                     | <u>(11,849)</u>                 | <u>309</u>                      |

This page does not form part of the financial statements