

Grace Church Wanstead
Annual Report and Accounts
Year Ended 31 August 2024
Charity registration number 1118247

Calculus Accountants and Tax Advisers Limited

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Loughton
Essex
IG10 1AF

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YEAR ENDED 31 AUGUST 2024

Legal and administrative information

Legal framework

CIO
(converted from a company limited by guarantee during
the year – company number 5899396)

Chair of Trustees

David Gibbs

Trustees

David N Gibbs
Costas Argyrou
Dr Keith Ferdinando - appointed 11th November 2024
Gerard Durcan - resigned February 2025

Registered office

19 Highstone Avenue
London
E11 2PP

Independent Examiner

Sylvia Lambden FCCA
Calculus Accountants and Tax Advisers Ltd
5 Priory Road
Loughton
Essex
IG10 1AF

Bankers

NatWest Bank
250 Bishopsgate
London
EC2M 4AA

Solicitors

Edward Connor
10 The Point
Market Haborough
LE16 7QU

YEAR ENDED 31 AUGUST 2024

Trustees Annual Report

The Trustees are pleased to present their annual report and accounts.

Organisation

The church is presently constituted as a CIO (Charitable Incorporated Organisation) by the 2024 Governing document, comprising the Constitution and the Church handbook. The Church has converted from a Company Limited by Guarantee (company number 5899396) to a CIO during the year and has retained the same charity registration number. The new constitution was adopted on 19th November 2023 and approved by the Charity Commission on 31st May 2024.

Charitable Objectives

The objects of the Church are the advancement of the Christian Faith including:

1. the advancement of Christ's Kingdom by the faithful and prayerful teaching of the Scriptures at Grace Church Wanstead and by the recruitment, education, training and sending of gospel ministers and others around the United Kingdom and abroad to establish and renew Christian churches and ministries related thereto;
2. the relief of need, hardship, physical or mental distress among any persons without limitation;
- 3 the support of Christians who are persecuted by reason of their faith provided always that such support shall be non-political in nature; and
- 4 the support of Christians who are engaged full-time in the missionary work of proclaiming the Gospel and in bringing others to believe in Jesus Christ and to live in accordance with his teaching.

Public Benefit

The Trustees have reviewed the Charity Commission's guidance on public benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit

continuing to provide public benefit through many and varied activities including;

- Open meetings which any person can attend regardless of background of religion at which public worship and teaching on the Christian faith takes place.
- Other midweek meetings that are generally open to all, providing companionship for the lonely,
- encouragement for the down-hearted and teaching/training in various aspects of the Christian faith.
- Pastoral care for church members and the community in times of difficulty, hardship, distress or bereavement

None of the activities of the church that provide public benefit are restricted in any way in terms of gender, race, faith, background, or disability.

Structure and Governance

The Trustees of the charity are made up of two elders of the church and one external trustee:

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David Gibbs

Costas Argyrou

Dr Keith Ferdinando

Gerard Durcan has also been a Trustee during the year.

The Trustees manage and direct the work of the charity. They meet quarterly in accordance with the charity's constitution, in order to carry out this function. Day to day management is overseen by David Gibbs as Senior Minister and Chairman, who meets with the other elder Costas Argyrou on a weekly basis. Trustees are appointed or re-appointed in accordance with the Church's constitution

Activities

At the heart of our activities is a public weekly Sunday meeting held at Wanstead House, a local community centre. This is advertised through our website and leafletting 3,500 residents three times a year (Easter, Christmas and in September at the time of the Wanstead Festival). Other activities include:

- Weekly Bible studies to encourage Christian members and help them explain the Christian message to those around them. These meetings were held either online or in person.
- termly events in a local coffee shop to explain aspects of the Christian Faith to those invited by church members.
- Joined with other local churches in organising events explaining the gospel to residents including a half term holiday Bible club in February 2024
- Ran a weekly book table on Wanstead High Street (outside Tesco's) to speak to passers-by about the Christian Faith and to give away literature explaining the good news of Jesus
- Ran a weekly term time Toddler group to support local parents and carers with an opportunity to hear a Christian story and a regular invitation to our public Sunday meetings
- Ran a Website to explain the church's meetings and the Christian Faith.

Most of the charity's 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.

Plans for the future

The charity will continue to seek to bring the gospel of Jesus Christ to Wanstead and surrounding area. The trustees will continue to review its activities in light of that aim, and also seek new initiatives to enhance the spread of the Christian faith in Wanstead. The partnership with other churches and the church's affiliation to the nationwide Fellowship of Independent Evangelical Churches enhance the charity as it seeks to spread the Christian Faith in Wanstead and beyond.

Financial review

Total income amounted to £85,182 (2023: £74,032) in the year with expenditure of £73,585 (2023: £65,200) resulting in a surplus of £11,597 (2023: £8,832) for the financial year. Regular monthly income was boosted by three substantial gifts totalling £35,000. This meant that cash reserves at the end of the financial year were £50,564 (2023: £38,967). For the first six months of

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the current year the charities income has boosted by a one gift totalling of £30,000. All reserves held are unrestricted.

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£16,000) and not more than six months (c£32,000). Currently our reserves are well above the top level due to a high proportion of our income being in substantial one off gifts rather than monthly regular giving. Our aim in the medium term is to increase our monthly regular income and so be able to work more in line with our current policy.

Going Concern

The Trustees continue to review the level of finances in the charity. The early part of the new financial year saw a significant one-off gift which further strengthened the charities finances. Regular monthly income is currently running below expenditure. The Trustees continue to review the situation and at this stage are comfortable that there is no immediate danger of insolvency and the charity remains a "going concern".

Risk Management

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 update policies and take appropriate measures to mitigate those risks. All those working with children and/or vulnerable adults are DBS checked.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the [Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been agreed by the Charity Trustees of Grace Church Wanstead.

Approved by the Trustees on 08/05/25 2025

and signed on their behalf by:

David Gibbs

David Gibbs (May 8, 2025 09:38 GMT+1)

David Gibbs

Trustee, Chairman and Senior Minister

YEAR ENDED 31 AUGUST 2024

Independent Examiner's Report to the Trustees of Court Farm Evangelical Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



Sylvia Lambden FCCA

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

Date: 2025

08/05/25

YEAR ENDED 31 AUGUST 2024

Receipts and Payments Account

		Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Receipts	Notes	£	£	£	£
Donations and legacies	2	82,927	-	82,927	71,385
Charitable activities	3	2,105	-	2,105	2,147
Other income	4	150	-	150	500
Total income		85,182	-	85,182	74,032
Payments					
Charitable Activities	5	68,405		68,405	60,658
Governance	6	2,406	-	2,406	1,726
Support costs	7	2,774		2,774	2,816
			-		
Total Payments (excluding assets receipts)		73,585	-	73,585	65,200
Total Payments		73,585	-	73,585	8,832
Net resources expended		11,597	-	11,597	8,832
Total funds at 1 st September 2023		-	-	-	27,373
Adjustment for accruals	11	-	-	-	2,762
Net movement in funds					
Cash Fund balances brought forward at 1 st September 2023					
	10	38,967	-	38,967	-
		-	-	-	-
Cash Fund balances carried forward at 31st August 2024	10	£50,564	-	£50,564	£38,967

The notes on page 8 to 10 form part of these financial statements.

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Statement of Assets and Liabilities

	Notes	Unrestricted	Designated	Restricted	2024	2023
		£	£	£	£	£
Cash Funds						
Bank		50,564	-	-	50,564	38,967
Total cash funds		<u>£50,564</u>	<u>-</u>	<u>-</u>	<u>£50,564</u>	<u>£38,967</u>
Other monetary assets						
Prepayments		-	-	-	-	1,263
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assets retained for the charities own use						
		<u>£363</u>	<u>-</u>	<u>-</u>	<u>£363</u>	<u>£363</u>
Liabilities						
Tax and Social security						£1,369
Accruals		<u>£890</u>	<u>-</u>	<u>-</u>	<u>£890</u>	<u>£3,019</u>
		<u>£890</u>	<u>-</u>	<u>-</u>	<u>£890</u>	<u>£4,388</u>
Unrestricted						
General funds		50,564	-	-	50,564	38,967
Restricted						
Restricted	10	-	-	-	-	-
Total funds		<u>£50,564</u>	<u>-</u>	<u>-</u>	<u>£50,564</u>	<u>£38,967</u>

The financial statements on pages 6 to 10 were approved by the Trustees on and signed on their behalf by:

David Gibbs

[David Gibbs \(May 8, 2025 09:38 GMT+1\)](#)

08/05/25

David Gibbs

2025

Trustee, Chairman and Senior Minister

YEAR ENDED 31 AUGUST 2024**Notes to the accounts****1. Accounting policies****1.1 Basis of preparation of the accounts**

The accounts are prepared on a 'Receipts & Payments' basis under section 133 of the Charities Act 2011, the statement of assets and liabilities included assets listed at insured values. The results of the Charity operations are described in the Trustees' Report and are continuing. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the [Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

1.2 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes.

Restricted funds are those which were raised for particular purposes and can only be used for those particular restricted purposes within the objects of the charity. The cost of raising and administering such funds are charged against the specific fund.

1.3 Incoming resources

Donations and general gifts are recognised as incoming resources on receipt.

Gift aid income received are tax reclaims on the donations of tax paying members of the Church and are included in donations on receipt.

Investment and sundry income is recognised when received.

1.4 Resources expended

Resources expended are included in the statement of financial activities on a receipts and payments basis. Certain costs have been apportioned between direct charitable expenditure, management and administration on a basis consistent with the use of those resources.

2. Donations and legacies

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations	76,452	-	76,452	63,353
Gift aid	6,475	-	6,475	8,032
	<hr/>	<hr/>	<hr/>	<hr/>
Total	£82,927	-	£82,927	£71,385

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Notes to the accounts

3. Charitable activities

	Unrestricted £	Restricted £	Total £	Total £
Event income	-	-	-	120
Grace Church tots subs	2,105	-	2,105	2,027
Total	£2,105	-	2,105	£2,147

4. Other income

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Miscellaneous				
Grant - FIEC	150	-	150	-
	-	-	-	500
Total	150	-	150	500

5. Expenditure on charitable activity

	unrestricted	restricted	2024 £	2023 £
Salaries	28,378	-	28,378	27,684
Employer national insurance	3,047	-	3,047	2,603
Ministers housing	16,534	-	16,534	16,252
Pension costs	748	-	748	643
Travel	264	-	264	304
Conferences and training	930	-	930	561
Gifts to visiting preachers	355	-	355	550
Missionary support	4,000	-	4,000	(2,000)
Telephone	1,375	-	1,375	1,042
Refreshments	906	-	906	567
Venue hire	8,475	-	8,475	9,379
Music	18	-	18	514
Toddler group and Sunday School	505	-	505	1,429
Events and publicity	1,451	-	1,451	291
Small equipment	161	-	161	-
Software	59	-	59	-
Printing, stationery and post	234	-	234	-
Books and literature	700	-	-	607
Sundry	15	-	15	232
Hardship fund	250	-	250	-
	68,405	-	68,405	60,658

YEAR ENDED 31 AUGUST 2024

Notes to the accounts	Unrestricted	Restricted	2024	2023
	£	£	£	£
6. Governance costs				
Independent examiners fee	375	-	375	300
Accounts preparation	375	-	375	450
Confirmation statement	13	-	13	13
Solicitor re CIO conversion	1,643	-	1,643	963
Total	£2,406	-	£2,406	£1,726

7. Support costs

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Subscriptions and professional fees	946	-	946	1,166
Bookkeeping and payroll	1,269	-	1,269	1,156
Insurance	353	-	353	287
Disclosure and barring service	206	-	206	24
Computer equipment depreciation	-	-	-	183
	£2,774	-	£2,774	£2,816

8. Staff costs

The charity had 1 employee during the year. The charity operates a defined contribution pension scheme.

9. Trustees and related parties

The charity employs one Trustee as Minister which is allowed under the constitution. Remuneration, pension and accommodation costs incurred by him are shown in note 5. Donations were received from Trustees and related parties but as the charity operates an envelope giving scheme to ensure privacy it is not possible to identify individual donations. Amounts paid on behalf of the charity were reimbursed to the Trustees, but no other expenses were claimed or paid.

10. Reserves

All reserves are unrestricted.

11. Transfer to Receipts and Payments Accounts

The 2023 accounts were prepared under the accruals basis to comply with company law so the comparative figures include accrual and prepayments. The company has converted from a company limited by guarantee to a CIO (charitable incorporated organisation) during the year and is entitled to prepare Receipts and Payments accounts so an adjustment of £2,762 has been made on page 5 to enable the Charity to move to this basis.









Grace Church Wanstead Accounts 31-08-2024 final for signing

Final Audit Report

2025-05-08

Created:	2025-05-07
By:	James Lambden (james.lambden@hotmail.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAhehgyAOLmpqzKdB17qHYZ3Qpcqg3Vwu2

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