

REGISTERED COMPANY NUMBER: 06056250 (England and Wales)
REGISTERED CHARITY NUMBER: 1118739

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
GRACE CHURCH CHICHESTER**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

GRACE CHURCH CHICHESTER
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 22
Detailed Statement of Financial Activities	23 to 24

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity, as laid out in the governing document, are:

- (a) To advance the Christian faith in accordance with the Statement of Beliefs, in such ways and in such parts of Chichester, the United Kingdom and the World as the trustees see fit.
- (b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of Chichester, the United Kingdom and the World as the trustees see fit.

The members of the charity believe that a personal knowledge of and relationship with Jesus Christ, the Son of God, is a life transforming experience. The Bible teaches that all Christians should gather to form a local church (the church being the people, not the venue that they meet in). This Christian community is therefore made up of many individuals - a gathering of ordinary people, young and old, male and female, rich and poor, all nationalities, backgrounds, status etc who come together because their lives have been changed by Jesus Christ (Revelation 7 v 9 describes the church as "a great multitude that no one could count, from every nation, tribe, people and language").

The Bible says that the Church, this community of people, when properly taught and cared for, by loving and serving Jesus Christ will also be committed to love and care for each other and to make a difference to the area in which they live and to further afield.

Grace Church, its Trustees, Elders, and members are committed to building a church family that closely reflects New Testament principles. Grace Church is not alone in this, there are many churches all around the world that share this belief and desire to see people all over the world come into a personal experience of knowing Jesus Christ as their Lord, Saviour, and friend. In particular, Grace Church works closely with other churches that are part of the Commission group of Churches to help fulfil this vision worldwide.

Grace Church believes that the spread of the Christian faith brings with it great public benefit. The Christian faith includes a vision for peace and social harmony, and that faith gives meaning and purpose to people's lives and contributes to their well-being. As the charity undertakes its activities and fulfils its objectives, we expect to see many people becoming Christians, starting, and developing their own relationship with Jesus Christ; and this will have the effect of transforming individual lives, families and whole societies for good. The Christian Church, when operating correctly will transmit morals, ethics and values to this and future generations and create societal bonds and cohesion that will overcome all barriers.

People are most likely to become disciples of Jesus and grow in their Christian faith if Christians live a Christ-like life amongst them, share the good news of Jesus, demonstrate God's love, and prayerfully expect the Holy Spirit's power to transform individuals, communities and whole nations. This is best done through the Church and its activities. The beliefs and practices of the Christian Church are therefore capable of advancing religion for the purposes of charity law and promoting the morals and ethics of the Christian faith is deemed in law to be capable of impacting upon the public in a beneficial way.

In the last financial year Grace Church has seen new people get well established into the life of the church with many signing up to volunteer in various roles. At the same time the church has continued to see numerical growth, particularly amongst the 18-20s age group with a notable influx from the local university and college. The church has become more diverse in the makeup of its membership both in ethnicity, age and socioeconomic background. Grace Church has fulfilled the above objectives by:

1. Holding regular church meetings in person. These meetings have been to worship God and to train, teach and care for the church members; to equip them as effective Christians. In addition, the Chichester site is audio-streamed live online each week, and a weekly prayer meeting takes place via zoom.
2. Preaching the gospel, and planning and implementing an on-going strategy of evangelism in our principal locations as well as their surrounding areas.
3. Providing pastoral support and care (and practical support and provision where appropriate) for those who participate.
4. Facilitating and equipping teams of volunteers to run church activities, to care for one-another and to share the gospel with others.
5. Providing training and encouragement to all individuals to live a Christ-like lifestyle of prayer and commitment to God.

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

6. Continuing to run or support a range of 'GraceWorks' projects that directly provide social benefit and care to the community.

To achieve this, amongst other things the principal activities of the church have included:

1. Weekly meetings in Chichester, Bognor Regis and Havant.
2. Mid-week "Grace groups" - These are small groups of about 10-15 people that normally meet in homes during the week, are led by volunteers and enable all church members to support, encourage and build each other up in the Christian faith. Grace Church now operates 20 Grace groups serving well over 300 people.
3. Meetings for specific interest groups - Amongst others, these include a students and 20's ministry, men's and women's ministries, and two parent and toddlers' group and other activities serving the community including a Zumba class which ran for much of the year.
4. Youth Groups - This normally includes Sunday morning Bible and discipleship classes, and a varied programme of Friday evening events including a youth week away, known as Newday, where our youth gather in the first week of August with thousands of other youth from churches across the UK.
5. Alpha Course/321 - The Alpha Course is an internationally recognised course that enables people who do not yet attend a church and have no Christian faith to engage with the church. The church has run this course over many years. During the year the church transitioned to a course known as 321 which is a shorter course than Alpha and is run over four weeks. It's designed to help people think about God, the World and themselves. It asks the simple, yet profound question of "What does life look like, according to Jesus? Two 321 courses were run in our Chichester site, two in Bognor Regis and one in our Havant site.
6. Discipleship Explored - This is a new venture for Grace Church and is a follow-on course to 321. It involves bible study and material's relevant to those still exploring the Christian faith or those who are Christians but want to have a greater understanding. There were three courses undertaken during the year.
7. Outreach events - In 2024/25 the church held three successful Christmas carol services and invited people from the local communities through various forms of advertising including singing carols in the streets and shopping centre.
8. Training courses - Through the year the church has run a number of training and other discipleship courses and events open to church members as well as the public at large. These have included leadership development, advanced training events dealing with pastoral support and Christian growth, and other courses aimed at specific needs. These included:
 - Pre-marriage counselling and guidance for people getting married.
 - Training evenings on various topics including understanding Gen Z challenges in our culture and those who the church supports working in other nations.
9. Young Adults (our Students and 20s group) - Chichester and Bognor Regis both have campuses of Chichester University with many students attending from homes across the UK and further afield. The church has provided a specific Young Adults group to support these young people, to help them settle in a new place, to make friends, to help equip them for life, and to help them grow in and share their Christian faith. There has been a notable increase in students joining the church this year and several have become actively involved as part of our musicians' group.
10. Children's Groups - The church has an exciting programme of activities for the children who normally attend on a Sunday in all 3 of our Sunday meeting sites. This is divided into two groups - Grace Kids (Preschoolers) for pre-school children, and Grace Kids, for primary school children. Our primary aged children continue to enjoy our new approach to Sunday morning gatherings with using in-house produced multi-media content including story-telling, worship videos and prayer points.
11. Toddler Group - The Church's toddler ministry, "Little Bears" has continued to thrive and grow in both our Bognor and Chichester sites. These popular groups for young children and their parents / carers now attract 90+ people weekly for our 90-minute Thursday morning sessions.
12. Baby Group - a new group "Baby Bears" began in 2024 in our Chichester site and is a group for pregnant mums and new mums. Friendship, peer support, singing and sensory activities are offered. The group has become very successful and continues to grow.
13. Adoption Support Group - The church continues to run a support group for families who have adopted or are in the process of adopting, children. Initially running with a core of adoption families from Grace Church, the group has expanded to include those from other churches in the area as well as those who don't attend church.
14. Prayer meetings - Prayer is a vital element of the Christian life and the church holds regular prayer meetings throughout the year. In addition to regular in-person prayer meetings, we continued to run a weekly Monday morning prayer Zoom at 6:30am.

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

15. Training and Equipping Leaders - Grace Church has encouraged and supported new leaders within the Church through the Commission Leadership Foundations and Advanced Graduate Training Courses. These courses are run by the Commission Apostolic Trust in conjunction with the Union School of Theology.
16. Along with other churches in the Commission apostolic sphere, Grace Church attended the Commission Festival 2024, a large conference held at the Royal Bath and West Showground, Shepton Mallet, bringing 3000+ evangelical Christians together to worship God and learn and grow together. 249 Grace Church people attended and we also hosted a group of people from Beacon Church Selsey.
17. We have also held other activities throughout the year to meet the needs of the church. The church has seen considerable growth from people from other nations and ethnicity. Recognising this, we have worked to ensure every aspect of the life of the church is inclusive seeking to have people from all backgrounds involved in the many serving opportunities across the church.
18. As people have moved into the area or connected with the church we have held several "New Member" mornings to introduce people to the workings of the church.
19. Our popular Zumba class continued to run Monday evenings throughout the first part of the year with a mixed contingent of Grace Church people and guests attending each week.

The above list of activities is just a snapshot of the church's activities. The full list of the church's events and engagements would be too long to list in full and would almost certainly miss out some activities. This is particularly the case because almost all that the church does is resourced, managed and led by large teams of volunteers.

Most members of Grace Church are actively involved in serving in some way or other and many people are involved with several teams. It would not be an overstatement to say that the number of people involved as a volunteer in some way each week would run into the hundreds if they were counted. As well as the church's organised teams of volunteers many members of Grace Church are also involved in helping and supporting other members on a pastoral level and everyone is encouraged to live a Christ-like lifestyle that engages positively with those around them and actively does good to those they meet.

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Achievements and performance

Charitable activities

Grace Church continues to operate as a multi-site church and the Trustees and Elders are pleased to report that all sites are strong and well-established, but the church remains flexible in the way that the ministry is fulfilled to enable further capacity and capability for growth.

The redevelopment of the Grace Centre offices and meeting rooms on the first floor was fully completed in 2024. An accessible toilet was also installed. With the addition of an extra office and a meeting room we were able to offer far more versatile facilities. With our expanding children's work these rooms have provided extra space for Sundays whilst also doubling up as a lounge and meeting area midweek.

The Church continues to be ably served by its Eldership team. This team consists of Joe Leach (Lead Elder), Tony Dark, Thomas Bishop, Steve Blaber, Jonny Holder and Simpson Charlton.

As Grace Church is a multi-site church, the church's team of site-specific leaders continue to operate well. This team of thirteen members regularly meets with the church senior leadership and provides a permanent leadership presence at the three sites to lead all activities relating to that site. As part of the development of these sites the church started to explore the Bognor site having more autonomy as it continued to grow in numbers and have specific plans to reach area. As a result plans were set in place for the site to become a separate church in the future.

Grace Church also continues to take an active role in its local communities. The Church's "GraceWorks" programme encompasses many of its activities in the community. Such activities include:

- Foodbank - The Trussell Trust is a national Christian charity that works through partnership with groups of local churches to provide Foodbanks, emergency food supplies for anyone in crisis. Grace Church supports Foodbank in several ways including providing volunteering and financial support. In addition, this last year members of the church prepared and delivered over 100 gift and food parcels to foodbanks and to a Chichester centre for those in temporary accommodation at Christmas.
- Pregnancy Options Centre in Chichester - Grace Church is pleased to support the work of the Pregnancy Options Centre. The aim of this charity is to see loving kindness at work in our community. The Options team offer understanding, compassion and practical care for those in pregnancy crisis situations.
- Support for international missions continued through our partnerships with Compassion in the Philippines, BreadTrust in Ukraine. We also continued to support Josh Garraway, who works with a Christian Charity in Ankara, Turkey.
- The church resumed its regular ministry into Ford Prison holding monthly worship services, with preaching/teaching, prayer, times of sung worship and communion. A team of up to 15 church members will attend these sessions. The church also gave gifts of 350 gospel-focussed chocolate advent calendars and cards to the offenders at Ford in December.

The church has continued to be part of the Commission family of churches which comprises churches across the UK and in various parts of the world. Grace Church has supported Commission financially as well as practically by providing leadership input to support Commission's Churches in the south of the UK.

The Trustees are very grateful to the number of volunteers that serve so faithfully each week. Without the hundreds of people who give up their time and energy the church would not be able to fulfil its aims and objectives.

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Financial review

Financial position

The Trustees and Elders set a budget (Income and Expenditure) at the start of the year and this was monitored closely through the year with the Trustees and Elders receiving monthly written reports, as well as verbal reports during Trustee and Elders meetings.

2024/25 expenditure was originally budgeted at £549,000 and the Trustees and Elders agreed to try and achieve enough income to match this annual expenditure budget. Budgets were monitored monthly and variations to the budget were presented to Trustees throughout the year for approval. These referred to changes in donation trends and reduced/increased in anticipated costs (Grace Centre Mortgage interest rates, venue rentals, materials costs, energy prices etc).

Grace Church finished this year with a total income of £583,903. This figure includes all funds and sources of income (including regular tithes and offerings, gift day offerings, gifts to specific restricted funds, activity tickets (supporting the cost of putting on optional events), bank and gift aid interest). Within this total, specific incomes of £10,078 were raised to support the cost of Grace Church participation in the Newday Youth Festival, £7,500 to support hardship for those in the church and community in need, and £2,986 in gifts to support the Buildings fund. Within the financial year, a new designated fund was set up to accrue money to support the ongoing (long-term) maintenance of the building. This fund is supported by lettings income and bank savings interest from the deposit account. Known as the 'Facilities' fund, the fund received income of £2,654. At year end church total expenditure was £525,542 resulting in an income surplus of £58,361. From this surplus an amount (up to approximately £40,000) has been allocated towards supporting the launch of the Bognor Regis as an independent church separate to Grace Church (as was communicated to the church during the special offerings in March 2025).

We continue to generate the majority of our income through regular donations from church members and visitors. No legacies were received during the year.

Trustees and Elders continue to review all incomes and expenses closely, forecasting month by month, paying close attention to any potential risks and impacts.

Grace Church finished this year with a general fund balance of £1,001,368.

The Trustees and Elders are therefore pleased to report that the financial performance of the church is steady this year and are confident that the church operates good financial controls. This can be evidenced in the attached accounts.

Plans for Future Periods

The church has seen considerable growth over the last year. Weekly attendance has grown substantially to an average of well over 400 attending at the year end. This is considerable growth comparing to 350 at the same time the previous year. The church is therefore now in a strong position to consider activities in the coming year which will further serve the community and be more mission focussed. Despite the impact of the war in Ukraine and the world financial situation, inflation rises and the cost of living crisis, the church has fared remarkably well but is prepared for ongoing uncertainty. Whilst being aware of the possible impact on church finances, we continue to respond to both church members and those in our communities, where additional financial and pastoral support to overcome hardship may be required.

Of particular note is the plan to launch the Bognor site as a separate church in the autumn of 2025. Being a multi-site church has enabled Grace Church to accomplish much since the Bognor site was launched in 2013. As it has continued to grow it is now seen that it will best serve both Bognor and the Chichester and Havant Sites for the Bognor site to have the freedom to develop as a separate entity. Work has been underway to start this process both in terms of leadership development, the necessary governance, legal, financial and practical steps required for this to happen.

The church is in a strong place for future growth and development across its current sphere of influence and the trustees and leadership team continue to address both risks and opportunities that this presents in the years to come.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was created by Memorandum and Articles of Association, incorporated on 17 January 2007.

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Vacancies are filled from within the church membership (or if suitable experience and/or skill is not available, from other Christian churches with whom the church is in good relationship). The Church Elders and Trustees will nominate, discuss, and approve any candidates for the role of Trustee. The individual is then required to complete an application form citing relevant experience and skills and interviewed by at least one member of the Eldership and Trustee team. After review and feedback to the rest of the Eldership and Trustees, if everyone agrees the individual will be appointed.

Decision making structure

The day-to-day work of the charity is managed by the Eldership team and all decision-making authority is delegated to this team. The Eldership team meets with the Trustees at least quarterly and will report on progress, issues, finances, and any other relevant items. The Trustees are available to the Eldership for discussion by telephone, email, or face to face between Trustee meetings if needed.

Induction and training of new trustees

All new Trustees are given appropriate briefing and induction training by the Lead Elder and/or Chair of Trustees. They will be made aware of relevant Charity Commission publications that they can access via the Charity Commission's website. They are also invited to attend relevant training events hosted by the Commission family of churches to which Grace Church belongs.

Wider Network / Relations:

Grace Church has membership and/or relationship with several wider organisations as detailed below:

- Grace Church is part of the Commission family of Churches, which is part of Newfrontiers.
- Grace Church is a member of the Evangelical Alliance.
- Grace Church plays a part in local networks of churches including Churches Together in Chichester, Churches Together in Bognor Regis and Churches Together in Havant.
- Grace Church continues its partnership with Compassion UK to financially support the work of the Lambs of God Child Survival Unit in the Philippines. In addition to this, individual members of the church sponsor approximately 170 children through Compassion UK.

Other related parties and Subsidiaries:

None

Risk management

All activities of the church are covered by risk assessments and actions are taken to minimise all operating risks to an acceptable level. Risk Assessments are monitored and reviewed regularly by the church's Operations Manager on behalf of, and with support from, the Trustees.

The largest individual risk to the church has been identified as the death or incapacity of a member of the church's leadership team. If such a thing were to occur, the Trustees and other members of the leadership team would meet with the senior regional leaders from the Commission network of churches to discuss and agree what actions need to be taken to enable the church to continue to function and meet its goals and objectives.

Public benefit

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided within this report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06056250 (England and Wales)

Registered Charity number

1118739

GRACE CHURCH CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Registered office

The Grace Centre
Terminus Road
Chichester
West Sussex
PO19 8TX

Trustees

S Blaber Chair
J E Leach
Mrs K Bishop
J L Groves
T Goodge
M Fogwill (appointed 18.3.25)
Ms U Okeme (appointed 18.3.25)
Ms D E Nicholls (resigned 25.10.24)

Company Secretary

S D Taylor

Independent Examiner

Sarah Alexander FCA FCCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

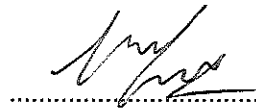
Bankers

HSBC Bank Plc
4 Robertson Street
Hastings
East Sussex
TN34 1HW

Senior staff members to whom daily management of the Charity is delegated

Joseph Leach	Lead Elder
Johnny Holder	Elder
Anthony Dark	Edler
Simon Taylor	Operations Manager

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on^{30/9/25}..... and signed on the board's behalf by:



.....
J E Leach - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GRACE CHURCH CHICHESTER**

Independent examiner's report to the trustees of Grace Church Chichester ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's 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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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.


Sarah Alexander FCA FCCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 21 October 2025

GRACE CHURCH CHICHESTER

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	545,122	15,021	560,143	575,084
Charitable activities	4				
Church Activities		13,708	5,781	19,489	5,321
Investment income	3	3,695	576	4,271	3,657
Total		<u>562,525</u>	<u>21,378</u>	<u>583,903</u>	<u>584,062</u>
EXPENDITURE ON					
Charitable activities	5				
Church Activities		459,376	8,177	467,553	491,131
Other		57,989	-	57,989	55,374
Total		<u>517,365</u>	<u>8,177</u>	<u>525,542</u>	<u>546,505</u>
NET INCOME		45,160	13,201	58,361	37,557
Transfers between funds	17	40,645	(40,645)	-	-
Net movement in funds		<u>85,805</u>	<u>(27,444)</u>	<u>58,361</u>	<u>37,557</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		985,007	44,367	1,029,374	991,817
TOTAL FUNDS CARRIED FORWARD		<u><u>1,070,812</u></u>	<u><u>16,923</u></u>	<u><u>1,087,735</u></u>	<u><u>1,029,374</u></u>

The notes form part of these financial statements

GRACE CHURCH CHICHESTER

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	1,620,570	-	1,620,570	1,584,332
CURRENT ASSETS					
Debtors	12	93,338	10	93,348	96,464
Cash at bank and in hand		134,928	16,913	151,841	146,052
		<u>228,266</u>	<u>16,923</u>	<u>245,189</u>	<u>242,516</u>
CREDITORS					
Amounts falling due within one year	13	(63,110)	-	(63,110)	(26,760)
NET CURRENT ASSETS		<u>165,156</u>	<u>16,923</u>	<u>182,079</u>	<u>215,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,785,726</u>	<u>16,923</u>	<u>1,802,649</u>	<u>1,800,088</u>
CREDITORS					
Amounts falling due after more than one year	14	(714,914)	-	(714,914)	(770,714)
NET ASSETS		<u>1,070,812</u>	<u>16,923</u>	<u>1,087,735</u>	<u>1,029,374</u>
FUNDS	17				
Unrestricted funds				1,070,812	985,007
Restricted funds				16,923	44,367
TOTAL FUNDS				<u>1,087,735</u>	<u>1,029,374</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30/9/25 and were signed on its behalf by:



J E Leach - Trustee

The notes form part of these financial statements

GRACE CHURCH CHICHESTER

BALANCE SHEET - continued
31 MARCH 2025



.....
S Blaber - Trustee

The notes form part of these financial statements

GRACE CHURCH CHICHESTER
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	126,162	89,413
Interest paid		(57,989)	(59,245)
Net cash provided by operating activities		<u>68,173</u>	<u>30,168</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(45,510)	-
Interest received		2,491	714
Net cash (used in)/provided by investing activities		<u>(43,019)</u>	<u>714</u>
Cash flows from financing activities			
Loan repayments in year		(19,365)	(12,092)
Net cash used in financing activities		<u>(19,365)</u>	<u>(12,092)</u>
Change in cash and cash equivalents in the reporting period		<u>5,789</u>	<u>18,790</u>
Cash and cash equivalents at the beginning of the reporting period		<u>146,052</u>	<u>127,262</u>
Cash and cash equivalents at the end of the reporting period		<u><u>151,841</u></u>	<u><u>146,052</u></u>

The notes form part of these financial statements

GRACE CHURCH CHICHESTER

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	58,361	37,557
Adjustments for:		
Depreciation charges	9,272	10,770
Interest received	(2,491)	(714)
Interest paid	57,989	59,245
Decrease in debtors	3,116	7,177
Decrease in creditors	(85)	(24,622)
Net cash provided by operations	126,162	89,413

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	146,052	5,789	151,841
	<u>146,052</u>	<u>5,789</u>	<u>151,841</u>
Debt			
Debts falling due within 1 year	(17,268)	(36,435)	(53,703)
Debts falling due after 1 year	(770,714)	55,800	(714,914)
	<u>(787,982)</u>	<u>19,365</u>	<u>(768,617)</u>
Total	(641,930)	25,154	(616,776)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to the trustees on governance or constitutional matters.

Tangible fixed assets

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

Freehold property	- 2% and 10% on cost
Computer equipment	- 33% on reducing balance

Tangible fixed assets for use by the Charity are capitalised if they have a useful life of more than one year and cost at least £2,000. They are valued at cost or, if gifted, at the value to the Charity on receipt.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

GRACE CHURCH CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Gift aided giving	372,230	384,885
Gifts, tithes & offerings	94,776	92,592
Gift aid	93,137	97,607
	<u>560,143</u>	<u>575,084</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	1,780	2,943
Deposit account interest	2,491	714
	<u>4,271</u>	<u>3,657</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
	Church Activities	£	£
Church activities		19,489	5,321

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church Activities	<u>399,515</u>	<u>59,324</u>	<u>8,714</u>	<u>467,553</u>

6. GRANTS PAYABLE

	2025	2024
	£	£
Church Activities	<u>59,324</u>	<u>55,749</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	57,989	-	57,989
Church Activities	517	8,197	8,714
	<u>58,506</u>	<u>8,197</u>	<u>66,703</u>

GRACE CHURCH CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Independent examination fees	4,455	4,080
Depreciation - owned assets	9,272	10,770
	<u>13,727</u>	<u>14,850</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the financial year trustee Joe Leach the Pastor received £54,115 (2024: £52,269) in salary related payments, while pension contributions were made totalling £3,788 (2024: £3,659).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

No other payments were made to trustees or any persons connected with them during this financial period.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	224,345	228,188
Social security costs	18,156	18,192
Other pension costs	15,335	15,639
	<u>257,836</u>	<u>262,019</u>

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

	2025	2024
	6	7
Charitable activities	<u>6</u>	<u>7</u>

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

GRACE CHURCH CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2024	1,601,945	10,103	36,677	1,648,725
Additions	45,510	-	-	45,510
At 31 March 2025	1,647,455	10,103	36,677	1,694,235
DEPRECIATION				
At 1 April 2024	27,788	8,904	27,701	64,393
Charge for year	7,674	342	1,256	9,272
At 31 March 2025	35,462	9,246	28,957	73,665
NET BOOK VALUE				
At 31 March 2025	1,611,993	857	7,720	1,620,570
At 31 March 2024	1,574,157	1,199	8,976	1,584,332

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	93,348	96,464

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 15)	53,703	17,268
Social security and other taxes	5,639	5,979
Other creditors	93	93
Accruals and deferred income	3,675	3,420
	63,110	26,760

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 15)	714,914	770,714

15. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank loans	53,703	17,268
Amounts falling between one and two years:		
Bank loans - 1-2 years	54,960	17,268
Amounts falling due between two and five years:		
Bank loans - 2-5 years	172,419	51,805

GRACE CHURCH CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. LOANS - continued

	2025 £	2024 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>487,535</u>	<u>701,641</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	1,488	1,488
Between one and five years	<u>3,348</u>	<u>4,836</u>
	<u>4,836</u>	<u>6,324</u>

17. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	966,084	(8,406)	43,690	1,001,368
Gift Day Designated Fund	12,030	53,721	-	65,751
Youth	137	(2,809)	1,900	(772)
Facilities Designated Fund	<u>6,756</u>	<u>2,654</u>	<u>(4,945)</u>	<u>4,465</u>
	985,007	45,160	40,645	1,070,812
Restricted funds				
Building Fund	37,867	2,698	(40,565)	-
Josh G	-	300	-	300
Hardship	6,500	5,800	-	12,300
Events	-	4,323	-	4,323
Members Gifts	<u>-</u>	<u>80</u>	<u>(80)</u>	<u>-</u>
	44,367	13,201	(40,645)	16,923
TOTAL FUNDS	<u>1,029,374</u>	<u>58,361</u>	<u>-</u>	<u>1,087,735</u>

GRACE CHURCH CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	496,072	(504,478)	(8,406)
Gift Day Designated Fund	53,721	-	53,721
Youth	10,078	(12,887)	(2,809)
Facilities Designated Fund	2,654	-	2,654
	562,525	(517,365)	45,160
Restricted funds			
Building Fund	2,986	(288)	2,698
Josh G	300	-	300
Hardship	7,500	(1,700)	5,800
Events	5,782	(1,459)	4,323
Members Gifts	4,810	(4,730)	80
	21,378	(8,177)	13,201
TOTAL FUNDS	583,903	(525,542)	58,361

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	948,564	(41,768)	59,238	966,034
Gift Day Designated Fund	-	71,418	(59,338)	12,080
Youth	4,082	(3,945)	-	137
Facilities Designated Fund	-	3,657	3,099	6,756
	952,646	29,362	2,999	985,007
Restricted funds				
Building Fund	38,596	2,370	(3,099)	37,867
Josh G	75	(175)	100	-
Hardship	500	6,000	-	6,500
	39,171	8,195	(2,999)	44,367
TOTAL FUNDS	991,817	37,557	-	1,029,374

GRACE CHURCH CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	492,165	(533,933)	(41,768)
Gift Day Designated Fund	71,418	-	71,418
Youth	5,220	(9,165)	(3,945)
Facilities Designated Fund	3,657	-	3,657
	<u>572,460</u>	<u>(543,098)</u>	<u>29,362</u>
Restricted funds			
Building Fund	4,152	(1,782)	2,370
Josh G	300	(475)	(175)
Hardship	6,000	-	6,000
Members Gifts	1,150	(1,150)	-
	<u>11,602</u>	<u>(3,407)</u>	<u>8,195</u>
TOTAL FUNDS	<u>584,062</u>	<u>(546,505)</u>	<u>37,557</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	948,564	(50,174)	102,928	1,001,318
Gift Day Designated Fund	-	125,139	(59,338)	65,801
Youth	4,082	(6,754)	1,900	(772)
Facilities Designated Fund	-	6,311	(1,846)	4,465
	<u>952,646</u>	<u>74,522</u>	<u>43,644</u>	<u>1,070,812</u>
Restricted funds				
Building Fund	38,596	5,068	(43,664)	-
Josh G	75	125	100	300
Hardship	500	11,800	-	12,300
Events	-	4,323	-	4,323
Members Gifts	-	80	(80)	-
	<u>39,171</u>	<u>21,396</u>	<u>(43,644)</u>	<u>16,923</u>
TOTAL FUNDS	<u>991,817</u>	<u>95,918</u>	<u>-</u>	<u>1,087,735</u>

GRACE CHURCH CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	988,237	(1,038,411)	(50,174)
Gift Day Designated Fund	125,139	-	125,139
Youth	15,298	(22,052)	(6,754)
Facilities Designated Fund	6,311	-	6,311
	<u>1,134,985</u>	<u>(1,060,463)</u>	<u>74,522</u>
Restricted funds			
Building Fund	7,138	(2,070)	5,068
Josh G	600	(475)	125
Hardship	13,500	(1,700)	11,800
Events	5,782	(1,459)	4,323
Members Gifts	5,960	(5,880)	80
	<u>32,980</u>	<u>(11,584)</u>	<u>21,396</u>
TOTAL FUNDS	<u><u>1,167,965</u></u>	<u><u>(1,072,047)</u></u>	<u><u>95,918</u></u>

Restricted funds

Building fund:	giving for the building and venue needs of Grace Church.
Members Gifts:	giving anonymously gifts between member of Grace Church.
Josh G:	collection and sending of funds to support Josh Garraway in Turkey.
Hardship:	giving to support others through the Covid-19 crisis.
Events:	money from charging members for attending events; to be used as the need arises

Transfers between funds

Where restricted funds expenditure exceeds income, a transfer of funds is made from the general fund to make up for the shortfall.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

GRACE CHURCH CHICHESTER

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aided giving	372,230	384,885
Gifts, tithes & offerings	94,776	92,592
Gift aid	93,137	97,607
	560,143	575,084
Investment income		
Rents received	1,780	2,943
Deposit account interest	2,491	714
	4,271	3,657
Charitable activities		
Church activities	19,489	5,321
Total incoming resources	583,903	584,062
EXPENDITURE		
Charitable activities		
Wages	224,345	228,188
Social security	18,156	18,192
Pensions	15,335	15,639
Light and heat	11,227	23,617
Telephone	2,133	2,139
Advertising	1,673	5,004
Sundries	4,837	5,570
Activities & events	41,497	33,225
Conferences & training	8,921	8,910
Equipment costs	5,211	6,756
Leadership team	1,755	2,379
Printing, postage & stationary	3,541	5,105
Rent, rates & service charges	25,762	30,665
Repairs & maintenance	8,982	8,879
Running costs	5,221	1,928
The youth & children	7,616	11,589
Travel & subsistence	2,212	2,672
Worship team	81	717
Ministries	1,738	734
Freehold property	7,674	7,295
Plant and machinery	342	1,849
Computer equipment	1,256	1,626
Grants to institutions	47,745	47,637
Grants to individuals	11,579	8,112
	458,839	478,427
Support costs		

This page does not form part of the statutory financial statements

GRACE CHURCH CHICHESTER

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Support costs		
Finance		
Bank charges	517	662
Bank loan charges and interest	<u>57,989</u>	<u>59,245</u>
	58,506	59,907
Governance costs		
Independent examination fees	4,455	4,080
Insurance	3,661	4,043
Professional fees	<u>81</u>	<u>48</u>
	8,197	8,171
Total resources expended	<u>525,542</u>	<u>546,505</u>
Net income	<u>58,361</u>	<u>37,557</u>

This page does not form part of the statutory financial statements