

GRACE INCORPORATION FAITH TRUST (GIFT)

England & Wales · Charity number 1121461

Details

Status Registered

Legal form Charitable company

Company number [04975683](#)

Registered 2007-11-01

Register [View on the Charity Commission register](#)

Contact

Address Brow House
Ground Floor
1 Mabfield Road
Manchester
M14 6LP

Phone 01617599918

Email info@giftacademy.org

Website www.giftacademy.org.uk

Activities

Objects: I) TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY FOR PEOPLE FROM THE AFRICAN CARIBBEAN COMMUNITIES IN GREATER MANCHESTER, IN PARTICULAR BUT NOT EXCLUSIVELY;II) TO RELIEVE SICKNESS AND PROTECT AND PRESERVE GOOD HEALTH;III) TO ADVANCE THEIR EDUCATION;IV) TO ADVANCE CHRISTIANITY AND PROMOTE RACIAL AND RELIGIOUS HARMONY;ANDV) TO PROVIDE OPPORTUNITIES FOR THE AFOREMENTIONED PEOPLE TO PARTICIPATE FULLY IN THE LIFE OF THEIR COMMUNITY IN WAYS WHICH ADDRESS AND ALLEVIATE SOCIAL AND ECONOMIC DISADVANTAGE

Activities: Our objective is to support young people and their families. We do this through a holistic preventative and intervention service into education, employment and training. Our core services are made up of mentoring, counselling, mediation/family group conferencing, supplementary school services and as a accredited National Open College Network training provider.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, MANCHESTER
- Manchester City
- Salford City
- Trafford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£64,075	£61,159	-	-
2024-03-31	£98,486	£70,733	-	-
2023-03-31	£66,948	£60,019	-	-
2022-03-31	£17,978	£7,953	-	-
2021-03-31	£17,764	£10,257	-	-

Trustees

Name	Role	Appointed
HENRY NGAWOOFAH	Chair	2012-07-06
Alysha Attah-Hayford		2024-01-16
HYACINTH LOUISE DUNN		
JACQUELINE NGAWOOFAH		
Manuella Essaka		2024-01-16

GRACE INCORPORATION FAITH TRUST (GIFT)

England & Wales - Charity number 1121461

Accounts

REGISTERED COMPANY NUMBER: 04975683 (England and Wales)
REGISTERED CHARITY NUMBER: 1121461

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Grace Incorporation Faith Trust(G.I.F.T)

Raise
Chartered Accountants
Trimble House
9 Bold Street
Warrington
WA1 1DN

Grace Incorporation Faith Trust(G.I.F.T)

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Grace Incorporation Faith Trust(G.I.F.T)

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).

Director/Trustee Report for the Year Ended 31st March 2025

1. Introduction

This report is submitted on behalf of the Board of Trustees of Grace Incorporation Faith Trust (GIFT) to accompany the financial statements for the year ending 31st March 2025. GIFT remains committed to our core mission of promoting community-led, heritage-inspired education and community lifelong learning as key drivers for urban regeneration and social inclusion. We continue to serve vulnerable individuals and families across Greater Manchester, with a focus on African, Caribbean, and other global majority communities.

2. Achievements and Performance

Over the financial year 2024-2025, GIFT has maintained a consistent programme of targeted community support through a mix of face-to-face and digital delivery from our base at Brow House. Key programmes included:

- Skills 4 Life: Diverting young people from anti-social behaviour through personal development and leadership training.
- Family Support Programme: Mediation and advocacy for families and young people at risk of exclusion.
- Joining in Motion (JIM): Personal development and employment pathway support for adults facing mental health, digital, and skills-related barriers.
- Afterschool Provision: Small-group academic tutoring and extracurricular enrichment for young people aged 11-16.
- Digital Inclusion: Basic IT training, device access, and digital confidence building for adults and families.

Across all services, GIFT supported an estimated 120 unique service users this year, with an average weekly footfall of 70 participants engaging in educational, well-being, and employability activities. Of these, over 40 progressed into further training, employment, or volunteering. 70% of users reported increased well-being, confidence, and life satisfaction through structured evaluation and feedback.

3. Financial Review

The charity operated within a prudent financial framework over the past year, balancing service delivery needs with available income streams. Our funding mix included grants, charitable donations, and project-specific funding. GIFT has secured grants from The National Lottery fund (Awards for All), Postcode Neighborhood Trust, Clothworkers and The Alchemy Foundation totalling £50,650 (2024: 68,590). While the economic environment remains challenging, GIFT continues to adapt, actively pursuing fundraising opportunities and capital investment to sustain and expand operations. The total income received for the year was £64,075 (2024: £ 98,486) and a surplus of £2,196 was achieved for the current year (2024: £ 27,753).

4. Reserve policy and ongoing concern

A formal policy on reserves was agreed at the 27th March 2025 meeting of the executive committee.

The trustees have set a reserves policy which requires:

- Reserves be maintained at a level which ensures that GIFT's organisation's core activity could continue during a period of unforeseen difficulty. For the current year this is estimated to equate to £20,000.
- A proportion of reserves be maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle.

It considers:

- Risks associated with each stream of income and expenditure being different from that budgeted.
- Planned activity level
- Organisation's commitments

5. Strategic Plans and Priorities for 2025-2026

- Digital Hub: To create a multipurpose digital hub and expand workspace capacity.
- Digital Inclusion Expansion: Deliver IT and employability sessions for digitally excluded young people and households.
- Mental Health & Well-being: Culturally competent support in collaboration with partners like Just Psychology.
- Volunteer and Youth Leadership Pathways: Supporting local residents into training, volunteering, and leadership roles.
- Partnership Working: Strengthen links with Making Education a Priority (MEaP), One Manchester, local authorities, schools, and health providers.

6. Governance and Risk Management

GIFT is governed by a Board of Trustees who meet regularly to oversee strategic direction, financial oversight, and risk management. We ensure compliance with our charitable objectives and the requirements of the Charity Commission. This year, we undertook a review of our safeguarding and GDPR policies, strengthened operational procedures, and continued to support our team of sessional workers and volunteers through training and supervision.

Grace Incorporation Faith Trust(G.I.F.T)

**Report of the Trustees
for the Year Ended 31 March 2025**

7. Public Benefit

The Trustees have considered the new obligations of the Charities Act 2006. We are satisfied that Grace Incorporation Faith Trust (G.I.F.T) complies with the Act and with section 4 of the Act concerning 'public benefit' guidance issued by the Charity Commission. Our main activities and who we are trying to help is described.

Support young people, men and women from a diverse range of communities to access education and to tackle a range of issues that affect their access, performance, and progression into education, training and employment.

8. Trustee Declaration

The trustees declare that they have approved this report and that it complies with the requirements of the Charities Act 2011. This report was approved by the Board of Trustees on behalf of the charity and signed on its behalf by:

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04975683 (England and Wales)

Registered Charity number

1121461

Registered office

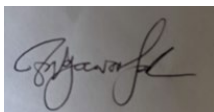
Brow House
Ground Floor
1Mabfield Road
Manchester
M14 6LP

Trustees

Ms H L Dunn Lecturer In Educ
Ms P H Mckie Retired Social Worker (resigned 1.4.24)
Ms J Ngawoofah SEND Education Consultant
H Ngawoofah Community Development Consultant
Ms A Attah-Hayford Civil Servant (appointed 1.4.24)
Ms M F M T Essaka IT Consultant (appointed 1.4.24)

Company Secretary

Approved by order of the board of trustees on25/11/2025..... and signed on its behalf by:



.....
H Ngawoofah - Trustee

Grace Incorporation Faith Trust(G.I.F.T)

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		34,425	29,650	64,075	70,240
Other trading activities	2	-	-	-	28,246
Total		<u>34,425</u>	<u>29,650</u>	<u>64,075</u>	<u>98,486</u>
EXPENDITURE ON					
Raising funds	3	-	9,700	9,700	17,167
Charitable activities					
General		44,959	6,500	51,459	53,566
Total		<u>44,959</u>	<u>16,200</u>	<u>61,159</u>	<u>70,733</u>
NET INCOME/(EXPENDITURE)		(10,534)	13,450	2,916	27,753
RECONCILIATION OF FUNDS					
Total funds brought forward		44,315	-	44,315	16,562
TOTAL FUNDS CARRIED FORWARD		<u><u>33,781</u></u>	<u><u>13,450</u></u>	<u><u>47,231</u></u>	<u><u>44,315</u></u>

The notes form part of these financial statements

Grace Incorporation Faith Trust(G.I.F.T)

**Balance Sheet
31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	8	1,256	-	1,256	46
CURRENT ASSETS					
Cash in hand		37,417	13,450	50,867	48,435
CREDITORS					
Amounts falling due within one year	9	(4,892)	-	(4,892)	(4,166)
NET CURRENT ASSETS		<u>32,525</u>	<u>13,450</u>	<u>45,975</u>	<u>44,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,781</u>	<u>13,450</u>	<u>47,231</u>	<u>44,315</u>
NET ASSETS		<u><u>33,781</u></u>	<u><u>13,450</u></u>	<u><u>47,231</u></u>	<u><u>44,315</u></u>
FUNDS					
	10				
Unrestricted funds				33,781	44,315
Restricted funds				13,450	-
TOTAL FUNDS				<u><u>47,231</u></u>	<u><u>44,315</u></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.

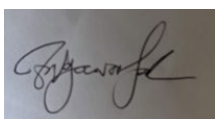
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on25/11/2025.....and were signed on its behalf by:



.....
H Ngawoofah - Trustee

**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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fees	-	28,246
	<u> </u>	<u> </u>

Grace Incorporation Faith Trust(G.I.F.T)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

3. RAISING FUNDS

Investment management costs

	31.3.25	31.3.24
	£	£
Property repairs	9,700	17,167
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	459	151
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Mr Henry Ngawoofah is an employee of the charity within the year to 31 March 2025 and was paid £28,166 (2024: £26,000) which is in line with the charity's conflict of interest policy. His role is in the capacity of project/bid writing consultant and project management, managing the projects and partnerships with consortium partners.

The total amount of pension contributions paid by the charity was nil (2024:£346)

Trustees' expenses

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

6. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	28,166	26,000
Social security costs	2,632	2,333
Other pension costs	-	346
	<u> </u>	<u> </u>
	30,798	28,679
	<u> </u>	<u> </u>

Mr Henry Ngawoofah, who is a Trustee of the charity, was also employed by the charity to provide project and consultancy services and the management of partnerships. He was paid £28,166 in the financial year (2024:£26,000) and pension contributions of £0 (2024: £346). This has been addressed in the charity's conflict of interest policy.

Mr Henry Ngawoofah received no remuneration for his services as a Trustee of the charity. No other Trustees received any remuneration. (2024: nil)

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

	31.3.25	31.3.24
Project management	1	1
	<u> </u>	<u> </u>

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

Grace Incorporation Faith Trust(G.I.F.T)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	70,240	-	70,240
Other trading activities	28,246	-	28,246
Total	<u>98,486</u>	<u>-</u>	<u>98,486</u>
EXPENDITURE ON			
Raising funds	17,167	-	17,167
Charitable activities			
General	53,566	-	53,566
Total	<u>70,733</u>	<u>-</u>	<u>70,733</u>
NET INCOME	27,753	-	27,753
RECONCILIATION OF FUNDS			
Total funds brought forward	16,562	-	16,562
TOTAL FUNDS CARRIED FORWARD	<u><u>44,315</u></u>	<u><u>-</u></u>	<u><u>44,315</u></u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024	16,036	447	16,483
Additions	-	1,669	1,669
Disposals	(14,651)	-	(14,651)
At 31 March 2025	<u>1,385</u>	<u>2,116</u>	<u>3,501</u>
DEPRECIATION			
At 1 April 2024	15,990	447	16,437
Charge for year	46	413	459
Eliminated on disposal	(14,651)	-	(14,651)
At 31 March 2025	<u>1,385</u>	<u>860</u>	<u>2,245</u>
NET BOOK VALUE			
At 31 March 2025	<u>-</u>	<u>1,256</u>	<u>1,256</u>
At 31 March 2024	<u>46</u>	<u>-</u>	<u>46</u>

Grace Incorporation Faith Trust(G.I.F.T)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other creditors	4,179	3,453
Accruals and deferred income	713	713
	<u>4,892</u>	<u>4,166</u>

10. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At
	£	£	31.3.25
			£
Unrestricted funds			
General fund	44,315	(10,534)	33,781
Restricted funds			
Restricted fund	-	13,450	13,450
	<u>44,315</u>	<u>2,916</u>	<u>47,231</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	34,425	(44,959)	(10,534)
Restricted funds			
Restricted fund	29,650	(16,200)	13,450
	<u>64,075</u>	<u>(61,159)</u>	<u>2,916</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
Unrestricted funds			
General fund	16,562	27,753	44,315
	<u>16,562</u>	<u>27,753</u>	<u>44,315</u>

Grace Incorporation Faith Trust(G.I.F.T)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

10. 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	98,486	(70,733)	27,753
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>98,486</u>	<u>(70,733)</u>	<u>27,753</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	16,562	17,219	33,781
Restricted funds			
Restricted fund	-	13,450	13,450
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>16,562</u>	<u>30,669</u>	<u>47,231</u>

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	132,911	(115,692)	17,219
Restricted funds			
Restricted fund	29,650	(16,200)	13,450
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>162,561</u>	<u>(131,892)</u>	<u>30,669</u>

11. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

Note 5 sets out the details regarding the Trustees' expenses and remuneration.

The charity had net movement of £2,140 (2024: £24,146) received from Making Education a Priority (MEAP) CIC relating to the Community Business Manager's role in managing the partnership projects. This is treated as a related party due to a common director.

The charity has a loan owing to Henry Ngawoofah (Trustee) of £2,649.58 (2024: £1,022.35).

Grace Incorporation Faith Trust(G.I.F.T)**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,425	1,650
Grants	50,650	68,590
	<u>64,075</u>	<u>70,240</u>
Other trading activities		
Fees	-	28,246
	<u>64,075</u>	<u>98,486</u>
EXPENDITURE		
Investment management costs		
Property repairs	9,700	17,167
Charitable activities		
Wages	28,166	26,000
Social security	2,632	2,333
Pensions	-	346
Insurance	96	96
Light and heat	199	216
Telephone	941	554
Postage and stationery	446	1,639
Advertising	100	-
Computer & website	2,102	1,012
Professional fees	81	48
Staff travel	192	585
Rent & rates	213	201
Project costs	12,523	5,124
Consultancy fees	1,938	13,624
	<u>49,629</u>	<u>51,778</u>
Support costs		
Management		
Sundries	-	189
Finance		
Bank charges	135	164
Governance costs		
Accountancy and legal fees	1,236	1,284
Fixtures and fittings	46	105
Computer equipment	413	46
	<u>1,695</u>	<u>1,435</u>
Total resources expended	<u>61,159</u>	<u>70,733</u>
Net income	<u>2,916</u>	<u>27,753</u>

This page does not form part of the statutory financial statements

GRACE INCORPORATION FAITH TRUST (GIFT)

England & Wales - Charity number 1121461

Accounts

REGISTERED COMPANY NUMBER: 04975683 (England and Wales)
REGISTERED CHARITY NUMBER: 1121461

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Grace Incorporation Faith Trust(G.I.F.T)

Raise
Chartered Accountants
10th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Grace Incorporation Faith Trust(G.I.F.T)

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for the Year Ended 31 March 2024**

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Grace Incorporation Faith Trust(G.I.F.T)

Report of the Trustees for the Year Ended 31 March 2024

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 2024. 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).

Report of the trustees for the year ended 31st March 2024

Objectives and activities

The aims and objectives of the charity are to support young people, men, and women from a diverse range of communities to access education and to tackle a range of issues that affect their access, performance and progression into education, training, and employment.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities, and in setting the policies for the year.

The charity furthers its charitable purposes for the public benefit through our core services, activities and projects as follows:

Core Services

- Pre-16-Supplementary Education, English, Maths, Science -SATs to GCSEs preparation delivered in partnership with Making Education a Priority (MEaP)
- Post-16-Education and Training-Accredited Training -Progression in Awards, CV Building, Undertaking an Enterprise, Leadership Teamwork.
- Mentoring-one to-one, group work, peer mentoring and personal development through sports and creative activities

Learning Support, Mentoring and Family Support

The Learning Support and Mentoring Service continue to offer a mentor to any young person who identifies the service as something that may be of benefit to them.

The work involves supporting young people in their attempts to re-engage with education, training, or employment.

Working primarily with young people at risk of becoming NEET (Not in Education, Employment or Training) or of offending or re-offending, a GIFT mentor can source opportunities for their mentee.

This is provided within a confidential setting in which they can discuss their ambitions or fears in re-entering the employment or education sector.

The Supplementary School Service strives to engage young people with education as a way of raising self-esteem and diverting their attention away from the streets and anti-social behaviour.

During 2023-24- 28 young people enrolled as part of the MEaP consortium partnership. In addition to focusing on educational achievement, we also support the personal development of its students.

Serving primarily children from minority backgrounds, the service has been praised by parents for its awareness of issues affecting these communities and for reflecting the heritage of its students in the teachers that it employs.

A review of our achievements and performance

We continued to adapt our services to offer hybrid sessions in partnership with MEaP Academy Community Education Centre

Continue to deliver our Afterschool Provision, Skills for Life, and Lifelong Learning Provisions in partnership with MEaP.

We continue to expand the digital inclusion project in partnership with The Good Things Foundation to distribute data to young people and their families.

Key Achievements of our partnership 2023-2024

- Shared teaching, capital, and human resources across the partnership
- Provided high-quality academically relevant enrichment (extra-curricular) activities across the partnership supporting approximately 150 young people a week.
- Supported volunteer teachers across the partnership with their Continuing Professional Development and Initial Teacher Training in partnership with Manchester Metropolitan University

Grace Incorporation Faith Trust(G.I.F.T)

Report of the Trustees for the Year Ended 31 March 2024

- Formed partnerships with various educational, cultural, and social providers so that the partnership can strengthen its educational provision within the communities it serves.

Financial review

GIFT has secured grants from The National Lottery Fund (Awards for All), Postcode Neighbourhood Trust, Clothworkers and The Phoenix Way. We continue to work towards diversifying our income and strengthening our partnerships.

Reserve policy and ongoing concern

The trustees aim to increase free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees are hoping to achieve this level of reserves within the next three years. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The Charity's main source of income is grants and fees. The Trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

Risk management

We have developed policies and procedures to manage the risk within the organisation at all levels. The risk management policy has been developed to address the various risks facing the organisation and these are reviewed regularly.

Plans for Future Periods

- Move to sustainability by diversifying income and commissioning opportunities providing services to the education and youth sectors.
- Expand the training centre to deliver bespoke courses.
- Develop closer strategic partnerships with Making Education a Priority (MEaP) and across a range of sectors to offer work placement opportunities to young people.
- Maximising the premises space of the basement to deliver additional services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04975683 (England and Wales)

Registered Charity number

1121461

Registered office

Brow House
Ground Floor
1 Mabfield Road
Manchester
M14 6LP

Trustees

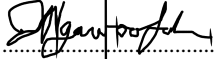
W Claxton Retired (resigned 13.5.23)
Ms H L Dunn Lecturer In Educ
Ms P H Mckie Social Worker
Ms J Ngawoofah Rsw Residential Social Worker
H Ngawoofah Community Development Worker

Company Secretary

Approved by order of the board of trustees on25/11/2024..... and signed on its behalf by:

Grace Incorporation Faith Trust(G.I.F.T)

**Report of the Trustees
for the Year Ended 31 March 2024**



.....
H Ngawoofah - Trustee

Grace Incorporation Faith Trust(G.I.F.T)

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		70,240	-	70,240	30,500
Other trading activities	2	28,246	-	28,246	36,448
Total		<u>98,486</u>	<u>-</u>	<u>98,486</u>	<u>66,948</u>
EXPENDITURE ON					
Raising funds	3	17,167	-	17,167	20,687
Charitable activities					
General					
		53,566	-	53,566	-
Supplementary education		-	-	-	17,769
Employability and enterprise training		-	-	-	20,607
Community Calling		-	-	-	956
Total		<u>70,733</u>	<u>-</u>	<u>70,733</u>	<u>60,019</u>
NET INCOME		27,753	-	27,753	6,929
RECONCILIATION OF FUNDS					
Total funds brought forward		16,562	-	16,562	9,633
TOTAL FUNDS CARRIED FORWARD		<u><u>44,315</u></u>	<u><u>-</u></u>	<u><u>44,315</u></u>	<u><u>16,562</u></u>

The notes form part of these financial statements

Grace Incorporation Faith Trust(G.I.F.T)

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	8	46	-	46	197
CURRENT ASSETS					
Cash in hand		48,435	-	48,435	18,365
CREDITORS					
Amounts falling due within one year	9	(4,166)	-	(4,166)	(2,000)
NET CURRENT ASSETS		<u>44,269</u>	<u>-</u>	<u>44,269</u>	<u>16,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		44,315	-	44,315	16,562
NET ASSETS		<u>44,315</u>	<u>-</u>	<u>44,315</u>	<u>16,562</u>
FUNDS	10				
Unrestricted funds				44,315	16,562
TOTAL FUNDS				<u>44,315</u>	<u>16,562</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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



.....
H Ngawoofah - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2024

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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Fees	28,246	36,448
	<u> </u>	<u> </u>

Grace Incorporation Faith Trust(G.I.F.T)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. RAISING FUNDS

Investment management costs

	31.3.24	31.3.23
	£	£
Property repairs	<u>17,167</u>	<u>20,687</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>151</u>	<u>194</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Mr Henry Ngawoofah is an employee of the charity within the year to 31 March 2024 and was paid £26,000 (2023: £26,000) which is in line with the charity's conflict of interest policy. His role is in the capacity of project/bid writing consultant and project management, managing the projects and partnerships with consortium partners.

The total amount of pension contributions paid by the charity was £346 (2023:£593)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	26,000	26,000
Social security costs	2,333	2,456
Other pension costs	346	593
	<u>28,679</u>	<u>29,049</u>

Mr Henry Ngawoofah, who is a Trustee of the charity, was also employed by the charity to provide project and consultancy services and the management of partnerships. He was paid £26,000 in the financial year (2023:£26,000) and pension contributions of £346 (2023: £593). This was in the charity's conflict of interest policy.

Mr Henry Ngawoofah received no remuneration for his services as a Trustee of the charity. No other Trustees received any remuneration.

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

	31.3.24	31.3.23
Project management	<u>1</u>	<u>1</u>

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

Grace Incorporation Faith Trust(G.I.F.T)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,500	-	30,500
Other trading activities	36,448	-	36,448
Total	<u>66,948</u>	<u>-</u>	<u>66,948</u>
EXPENDITURE ON			
Raising funds	20,687	-	20,687
Charitable activities			
Supplementary education	17,769	-	17,769
Employability and enterprise training	20,607	-	20,607
Community Calling	956	-	956
Total	<u>60,019</u>	<u>-</u>	<u>60,019</u>
NET INCOME	6,929	-	6,929
RECONCILIATION OF FUNDS			
Total funds brought forward	9,633	-	9,633
TOTAL FUNDS CARRIED FORWARD	<u><u>16,562</u></u>	<u><u>-</u></u>	<u><u>16,562</u></u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	16,036	447	16,483
DEPRECIATION			
At 1 April 2023	15,944	342	16,286
Charge for year	46	105	151
At 31 March 2024	15,990	447	16,437
NET BOOK VALUE			
At 31 March 2024	46	-	46
At 31 March 2023	92	105	197

Grace Incorporation Faith Trust(G.I.F.T)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other creditors	3,453	1,288
Accruals and deferred income	713	712
	<u>4,166</u>	<u>2,000</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	16,562	27,753	44,315
	<u>16,562</u>	<u>27,753</u>	<u>44,315</u>
TOTAL FUNDS	<u>16,562</u>	<u>27,753</u>	<u>44,315</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	98,486	(70,733)	27,753
	<u>98,486</u>	<u>(70,733)</u>	<u>27,753</u>
TOTAL FUNDS	<u>98,486</u>	<u>(70,733)</u>	<u>27,753</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	9,633	6,929	16,562
	<u>9,633</u>	<u>6,929</u>	<u>16,562</u>
TOTAL FUNDS	<u>9,633</u>	<u>6,929</u>	<u>16,562</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	66,948	(60,019)	6,929
	<u>66,948</u>	<u>(60,019)</u>	<u>6,929</u>
TOTAL FUNDS	<u>66,948</u>	<u>(60,019)</u>	<u>6,929</u>

Grace Incorporation Faith Trust(G.I.F.T)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	9,633	34,682	44,315
TOTAL FUNDS	<u>9,633</u>	<u>34,682</u>	<u>44,315</u>

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	165,434	(130,752)	34,682
TOTAL FUNDS	<u>165,434</u>	<u>(130,752)</u>	<u>34,682</u>

11. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

Note 5 sets out the details regarding the Trustees' expenses and remuneration.

The charity received donations of £1650 from Trustees that were received without conditions.

Grace Incorporation Faith Trust(G.I.F.T)**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,650	500
Grants	68,590	30,000
	<u>70,240</u>	<u>30,500</u>
Other trading activities		
Fees	28,246	36,448
	<u>98,486</u>	<u>66,948</u>
Total incoming resources		
	<u>98,486</u>	<u>66,948</u>
EXPENDITURE		
Investment management costs		
Property repairs	17,167	20,687
Charitable activities		
Wages	26,000	26,000
Social security	2,333	2,456
Pensions	346	593
Insurance	96	96
Light and heat	216	720
Telephone	554	403
Postage and stationery	1,639	710
Advertising	-	44
Computer & website	1,012	446
Professional fees	48	487
Staff travel	585	-
Rent & rates	201	189
Subscriptions	-	84
Project costs	5,124	3,276
Consultancy fees	13,624	2,579
	<u>51,778</u>	<u>38,083</u>
Support costs		
Management		
Sundries	189	-
Finance		
Bank charges	164	107
Governance costs		
Accountancy and legal fees	1,284	948
Depreciation of tangible fixed assets	151	194
	<u>1,435</u>	<u>1,142</u>
Total resources expended	<u>70,733</u>	<u>60,019</u>
Net income	<u>27,753</u>	<u>6,929</u>

This page does not form part of the statutory financial statements

GRACE INCORPORATION FAITH TRUST (GIFT)

England & Wales - Charity number 1121461

Accounts

REGISTERED COMPANY NUMBER: 04975683 (England and Wales)
REGISTERED CHARITY NUMBER: 1121461

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Grace Incorporation Faith Trust(G.I.F.T)

Raise
Chartered Accountants
10th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Grace Incorporation Faith Trust(G.I.F.T)

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Statement of Financial Activities	4
Balance Sheet	5
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Detailed Statement of Financial Activities	11 to 12

Grace Incorporation Faith Trust(G.I.F.T)

Report of the Trustees for the Year Ended 31 March 2023

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 2023. 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).

Report of the trustees for the year ended 31 March 2023

Objectives and activities

The aims and objectives of charity are to support young people, men and women from diverse range of communities to access education and to tackle a range of issues that affect their access, performance and progression into education, training and employment.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities, and setting the policies for the year.

The charity furthers its charitable purposes for the public benefit through our core services, activities and projects as follows:

Core Services

- Pre 16 Supplementary Education-English, Maths, Science –SATs to GCSEs preparation-delivered in partnership Making Education a Priority (MEaP)
- Post 16-Education and Training-Accredited Training –Progression in Awards, CV Building, Undertaking an Enterprise, Leadership Team work.
- Mentoring-one to one, group and peer mentoring

Learning Support and Mentoring

The Learning Support and Mentoring Service continue to offer mentoring to any young person who identifies the service as something that may be of benefit to them.

The work mainly involves supporting young people in their attempts to re-engage with education, training or employment.

Working primarily with young people at risk of becoming NEET (Not in Education, Employment or Training) or of offending or re-offending, a GIFT mentor is able to source opportunities for their mentee. This is provided within a confidential setting which they can discuss their ambitions or fears in re-entering the employment or education sector.

The Supplementary School Service strives to engage young people with education as a way of raising self-esteem and diverting their attentions away from the streets and anti-social behaviour.

During 2022-23, 32 young people enrolled as part of MEaP consortium partnership. In addition to focusing on the educational achievement we also support the personal development of its students. Serving primarily children from minority backgrounds, the service has been praised by parents for its awareness of issues affecting these communities and reflecting the heritage of their students in the teachers that it employs.

A review of our achievements and performance

We continue to adapt our services to offer hybrid sessions in partnership with MEaP Academy Community Education Centre.

Continue to deliver our afterschool provisions, skills for life and lifelong learning provisions in partnership with MEaP.

We continue to expand the digital inclusion project in partnership with The Good Things Foundation to distribute data to young people and their families.

Key Achievements of our partnership 2022-2023

- Shared teaching, capital and human resources across the partnership.
- Provided high quality academically relevant enrichment (extra-curricular) activities across the partnership supporting 200 young people a week.
- Supported volunteer teachers across the partnership with their Continuing Professional Development and Initial Teacher Training in partnership with Manchester Metropolitan University.
- Formed partnerships with various educational, cultural and social providers so that the partnership can strengthen its educational provision within the communities it serves.

Financial review

It has been another challenging year as we experience cutbacks in funding, GIFT secured grants from The National Lottery Fund (Awards For All), Sport England and One Manchester. Total income 2023:£66,948 (2022:£17,978)

We continue to work towards diversifying our income and strengthening our partnerships.

Grace Incorporation Faith Trust(G.I.F.T)

Report of the Trustees for the Year Ended 31 March 2023

How our services deliver public benefit

The Trustees have considered the new obligations of the Charities Act 2006. We are satisfied that Grace Incorporation Faith Trust (G.I.F.T) complies with the Act and with section 4 of the Act concerning 'public benefit' guidance issued by the Charity Commission.

Our main activities and who we are trying to help is described.

All our charitable activities focus on the prevention of emotional, social and economic disadvantage due to the lack of financial means and are undertaken to further our charitable purposes for the public benefit.

Reserves policy and going concern

The Trustees have examined the requirements of free reserves and they consider that, given the nature of the charity's work, free reserves should be equivalent to approximately 3 months routine expenditure of £15,000. The Trustees are of opinion that this provides sufficient flexibility to cover temporary short falls in incoming resources.

The Charity's main source of income is grants and fees. The Trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

Risk management

We have developed policies and procedures to manage the risk within the organisation at all levels. The risk management policy has been developed to address the various risks facing the organisation and these are reviewed on a regular basis

Plans for Future Periods

- Move to sustainability by diversifying income and commissioning opportunities providing services to education and youth sectors
- Expand training centre to deliver bespoke courses
- Develop closer strategic partnerships with Making Education a Priority (MEaP) and across a range of sectors to offer work placement opportunities to young people.
- Maximising the premises space through the refurbishment of the basement to deliver additional services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04975683 (England and Wales)

Registered Charity number

1121461

Registered office

Brow House
Ground Floor
1Mabfield Road
Manchester
M14 6LP

Trustees

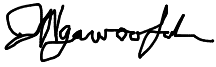
W Claxton Retired (resigned 13.5.23)
Ms H L Dunn Lecturer In Educ
Ms P H Mckie Social Worker
Ms J Ngawoofah Rsw Residential Social Worker
H Ngawoofah Community Development Worker

Company Secretary

Approved by order of the board of trustees on **24/11/2023** and signed on its behalf by:

Grace Incorporation Faith Trust(G.I.F.T)

**Report of the Trustees
for the Year Ended 31 March 2023**



.....
H Ngawoofah - Trustee

Grace Incorporation Faith Trust(G.I.F.T)

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		30,500	-	30,500	16,548
Other trading activities	2	36,448	-	36,448	1,430
Total		<u>66,948</u>	<u>-</u>	<u>66,948</u>	<u>17,978</u>
EXPENDITURE ON					
Raising funds	3	20,687	-	20,687	996
Charitable activities					
Supplementary education		17,769	-	17,769	6,807
Employability and enterprise training		20,607	-	20,607	150
Community Calling		956	-	956	-
Total		<u>60,019</u>	<u>-</u>	<u>60,019</u>	<u>7,953</u>
NET INCOME		6,929	-	6,929	10,025
RECONCILIATION OF FUNDS					
Total funds brought forward		9,633	-	9,633	(392)
TOTAL FUNDS CARRIED FORWARD		<u><u>16,562</u></u>	<u><u>-</u></u>	<u><u>16,562</u></u>	<u><u>9,633</u></u>

The notes form part of these financial statements

Grace Incorporation Faith Trust(G.I.F.T)

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	8	197	-	197	391
CURRENT ASSETS					
Cash in hand		18,365	-	18,365	9,955
CREDITORS					
Amounts falling due within one year	9	(2,000)	-	(2,000)	(713)
NET CURRENT ASSETS		<u>16,365</u>	<u>-</u>	<u>16,365</u>	<u>9,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,562</u>	<u>-</u>	<u>16,562</u>	<u>9,633</u>
NET ASSETS		<u>16,562</u>	<u>-</u>	<u>16,562</u>	<u>9,633</u>
FUNDS	10				
Unrestricted funds				<u>16,562</u>	<u>9,633</u>
TOTAL FUNDS				<u>16,562</u>	<u>9,633</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/11/2023 and were signed on its behalf by:



.....
H Ngawoofah - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2023

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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Fees	36,448	1,385
Other income	-	45
	<u>36,448</u>	<u>1,430</u>

Grace Incorporation Faith Trust(G.I.F.T)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

3. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Support costs	-	996
	<u> </u>	<u> </u>

Investment management costs

	31.3.23	31.3.22
	£	£
Property repairs	20,687	-
	<u> </u>	<u> </u>
Aggregate amounts	20,687	996
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	194	194
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Mr Henry Ngawoofah was on the payroll of the charity within the year to 31 March 2023 and was paid £26,000 (2022: £0) which was in line with the charity's conflict of interest policy. His role was in the capacity of project/bid writing consultant and project management, managing the projects and partnerships with consortium partners.

The total amount of pension contributions paid by the charity was £593 (2022:£0)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	26,000	-
Social security costs	2,456	-
Other pension costs	593	-
	<u> </u>	<u> </u>
	29,049	-
	<u> </u>	<u> </u>

Mr Henry Ngawoofah, who is a Trustee of the charity, was also employed by the charity to provide project and consultancy services and the management of partnerships. He was paid £26,000 in the financial year (2022:£0) and pension contributions of £5,932 (2022: £0). This was in the charity's conflict of interest policy.

Mr Henry Ngawoofah received no remuneration of his services as a Trustee of the charity. No other Trustees received any remuneration.

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

	31.3.23	31.3.22
Project management	1	-
	<u> </u>	<u> </u>

Grace Incorporation Faith Trust(G.I.F.T)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. STAFF COSTS - continued

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,548	-	16,548
Other trading activities	1,430	-	1,430
Total	<u>17,978</u>	<u>-</u>	<u>17,978</u>
EXPENDITURE ON			
Raising funds	996	-	996
Charitable activities			
Supplementary education	6,807	-	6,807
Employability and enterprise training	150	-	150
Total	<u>7,953</u>	<u>-</u>	<u>7,953</u>
NET INCOME	10,025	-	10,025
RECONCILIATION OF FUNDS			
Total funds brought forward	(392)	-	(392)
TOTAL FUNDS CARRIED FORWARD	<u>9,633</u>	<u>-</u>	<u>9,633</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>16,036</u>	<u>447</u>	<u>16,483</u>
DEPRECIATION			
At 1 April 2022	15,898	194	16,092
Charge for year	46	148	194
At 31 March 2023	<u>15,944</u>	<u>342</u>	<u>16,286</u>
NET BOOK VALUE			
At 31 March 2023	<u>92</u>	<u>105</u>	<u>197</u>
At 31 March 2022	<u>138</u>	<u>253</u>	<u>391</u>

Grace Incorporation Faith Trust(G.I.F.T)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	1,288	-
Accruals and deferred income	712	713
	<u>2,000</u>	<u>713</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	9,633	6,929	16,562
	<u>9,633</u>	<u>6,929</u>	<u>16,562</u>
TOTAL FUNDS	<u>9,633</u>	<u>6,929</u>	<u>16,562</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	66,948	(60,019)	6,929
	<u>66,948</u>	<u>(60,019)</u>	<u>6,929</u>
TOTAL FUNDS	<u>66,948</u>	<u>(60,019)</u>	<u>6,929</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	(392)	10,025	9,633
	<u>(392)</u>	<u>10,025</u>	<u>9,633</u>
TOTAL FUNDS	<u>(392)</u>	<u>10,025</u>	<u>9,633</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	17,978	(7,953)	10,025
	<u>17,978</u>	<u>(7,953)</u>	<u>10,025</u>
TOTAL FUNDS	<u>17,978</u>	<u>(7,953)</u>	<u>10,025</u>

Grace Incorporation Faith Trust(G.I.F.T)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	(392)	16,954	16,562
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(392)</u>	<u>16,954</u>	<u>16,562</u>

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	84,926	(67,972)	16,954
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>84,926</u>	<u>(67,972)</u>	<u>16,954</u>

11. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

Please see note 5 for details regarding the Trustees' expenses and remuneration.

The charity received donations of £500 from Trustees that were received without conditions.

Grace Incorporation Faith Trust(G.I.F.T)**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	500	415
Grants	30,000	16,133
	<u>30,500</u>	<u>16,548</u>
Other trading activities		
Fees	36,448	1,385
Other income	-	45
	<u>36,448</u>	<u>1,430</u>
Total incoming resources	66,948	17,978
EXPENDITURE		
Investment management costs		
Property repairs	20,687	-
Charitable activities		
Wages	26,000	-
Social security	2,456	-
Pensions	593	-
Insurance	96	-
Light and heat	720	-
Telephone	403	590
Postage and stationery	710	307
Advertising	44	-
Computer & website	446	127
Professional fees	487	4,720
Training	-	150
Staff travel	-	472
Rent & rates	189	160
Subscriptions	84	31
Donations	-	400
Project costs	3,276	-
Consultancy fees	2,579	-
	<u>38,083</u>	<u>6,957</u>
Support costs		
Finance		
Bank charges	107	88
Governance costs		
Accountancy and legal fees	948	714
Depreciation of tangible fixed assets	194	194
	<u>1,142</u>	<u>908</u>

This page does not form part of the statutory financial statements

Grace Incorporation Faith Trust(G.I.F.T)

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
Total resources expended	<u>60,019</u>	<u>7,953</u>
Net income	<u><u>6,929</u></u>	<u><u>10,025</u></u>

This page does not form part of the statutory financial statements