THE GRACE CHURCH HACKNEY TRUST

England & Wales · Charity number 1121781

Details

Status	Registered
Legal form	Charitable company
Company number	06176161
Registered	2007-12-03
Register	View on the Charity Commission register

Contact

Address	59 Downs Park Road London E8 2HY
Phone	07742391052

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH AS DEFINED IN CLAUSE 9.1 OF THE ARTICLES OF ASSOCIATION IN THE HACKNEY AREA AND ADJACENT BOROUGHS INCLUDING THE CITY OF LONDON AND BEYOND IN PARTICULAR BUT NOT EXCLUSIVELY BY SUPPORT DEPLOYMENT AND TRAINING OF CHRISTIAN MINISTERS AND WORKERS COMMITTED TO THE PROCLAMATION AND TEACHING OF THE WORD OF GOD AND TESTIMONY OF JESUS CHRIST AS SET FORTH IN SCRIPTURE AND THE PROVISION OF OTHER RESOURCES FOR CHRISTIAN MINISTRY

Activities: The advancement of the Christian faith; Hackney area and adjacent boroughs; City of London and beyond, in particular but not exclusively by support, deployment and training of Christian ministers and workers committed to the proclamation and teaching of the word of God and testimony of Jesus Christ as set forth in scripture, and the provision of other resources for Christian ministry.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** HACKNEY
- City Of London
- Hackney
- Islington
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£150,133	£146,662	-	-
2024-03-31	£167,151	£155,156	-	-
2023-03-31	£166,680	£156,104	-	-
2022-03-31	£294,947	£293,702	-	-
2021-03-31	£297,185	£278,783	-	-

Trustees

Name	Role	Appointed
Dr Robert Berkeley Palmer	Chair	2022-06-27
Rev Nathan John Charles		2022-06-27
Zoe Budrikis		2022-06-27

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THE GRACE CHURCH HACKNEY TRUST

England & Wales - Charity number 1121781

Accounts

Registered charity number
1121781

Registered company number
06176161

The Grace Church Hackney Trust

(A company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2024

The Grace Church Hackney Trust
Report and Financial Statements
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The Trustees present the report and financial statements of The Grace Church Hackney Trust (the "**Trust**") for the year ended 31 March 2024.

Legal and administrative information is set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

Objectives and activities

Charitable Objectives

The Charity's Objectives, as set out in its governing documents, are the advancement of the Christian faith, as defined in clause 9.1 of the Articles of Association, in the Hackney area and adjacent boroughs, including the City of London and beyond, in particular but not exclusively by support, deployment and training of Christian ministers and workers committed to the proclamation and teaching of the word of God and testimony of Jesus Christ as set forth in scripture, and the provision of other resources for Christian ministry.

Review of Achievements and Performance for the Year

Since March 2022, when Grace Church Hackney ("**GCH**") left the GCHT, the Trust now only provides staff and operational support for the work of St Barnabas Dalston ("**SBD**") rather than for the work of both SBD and Grace Church Hackney. Up to March 2024, staffing provided by the Trust over this financial period included a part-time Children and Families Worker and a part-time Director of Music.

Non-payroll staff costs include stipendiary costs for the member of clergy in charge of SBD. This is paid to the London Diocesan Fund, as well as the provision of accommodation and other allowances customarily made for Church of England clergy.

St Barnabas reviewed their own governance and decided to merge their 'leadership team' with the role of 'trustee'. This brings the trustee/leadership team closer to the ministry of the church.

Working with the ministries the Trust supports, the Trustees aim to identify other organizations and individuals that contribute to the Charity's Objectives and we have designated a proportion of the Trust's income to assist their work. In this financial year, we contributed to the Diocese of London's Common Fund and started a regular contribution to London City Mission. The Trust also holds funds that have been collected by the congregation of SBD as the "SBD 6:10 fund" which has the aim of providing financial help to those within and outside the church.

Volunteers and Supporters

The Trust relies on the volunteers and supporters within the congregation that it resources to help with the furtherance of its objects. As well as hosting weekly church services for anyone to attend, these activities include outreach to the local community through an art club and discussion groups for people who are wanting to explore the Christian faith. Volunteers are also essential to the running of a weekly youth group, organized by the children and families workers from GCH & SBD meets at SBD.

We estimate that the total volunteer time we benefited from during the year amounts to approximately 1250 hours.

Financial review

The charity received grants and donations totalling £134,541 (2023 – £132,842) in the year. Investment income from cash deposits at the bank amounted to £0 (2023 - £674) with total incoming resources of £167,151 (2023 - £166,680). Expenditure for the year totalled £155,156 (2023 - £156,104), giving net income for the year of £11,995 (2023 - £10,576).

Total funds carried forward at 31 March 2024 amounted to £72,879 (2023 - £102,551).

Principal funding sources

The charity is dependent upon donations from individual donors and institutions. Supporters are encouraged to give by standing order; regular giving at the end of the year averaged about £7,800/month (before Gift Aid). Income from the Mission Hall at SBD continued to vary throughout the year, with a number of regular bookings; and a total hall hire income of £30,715.

Investment policy

The charity's Memorandum of Association requires us to consult a financial expert before investing the charity's funds. No investments were made other than deposits with the charity's bankers.

Reserves policy

The Trustees aim to maintain an amount of unrestricted funds equivalent to three months' running expenses, although this is dependent on the level of donations received.

Future plans

Looking forward, the Trust will continue to support the work of SBD.

Structure, Governance and Management

Governing Document

The Grace Church Hackney Trust was incorporated by guarantee on 21 March 2007, has no share capital, and was registered as a charity on 3 December 2007. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company.

Recruitment and Training of Trustees

The Board of Trustees are the directors of the company. New Trustees are appointed by the existing Board, with due consideration to the skills and experience that each prospective Trustee can contribute to the Trust.

A new Trustee is introduced to the work of the Trust and is given a copy of the Governing Documents. The Trustee is then briefed on the current Aims and Objectives and fully advised on the financial position of the Charity.

Organisational Management

The Trustees meet once a month, with breaks in holiday periods. Eleven meetings were held during this year.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the Charity during the year were all undertaken in order to further the Charity's aims for the benefit of the Charity's beneficiaries.

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of its financial activities that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

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

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 28 November 2024 and signed on its behalf.



Robert Palmer
Chair of Trustees

The Grace Church Hackney Trust

Legal and Administrative Information

Charity name:	The Grace Church Hackney Trust
Charity registration number:	1121781
Company registration number:	06176161
Registered office and operational address:	59 Downs Park Road London E8 2HY

Directors and Trustees

Dr R B Palmer	Chair
Rev N J Charles	Appointed 27 June 2022
Z Budrikis	Appointed 27 June 2022
N D Beynon	Resigned 23 September 2023
DJ Halling	Resigned 30 September 2022
AC Gatti	Resigned 23 September 2022
DD Monteath	Resigned 1 September 2022
G J Taylor	Resigned 11 September 2023

Company Secretary

Dr R B Palmer

Independent Examiner

Rachel Belshaw
Hill Top Accounting Ltd
Hill Cottage, Church Lane
Ufton Nervet
Reading
RG7 4HQ

Bankers

The Co-operative Bank Head Office PO Box 101 1 Balloon Street Manchester M604EP	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

The Grace Church Hackney Trust
Statement of Financial Activities
(Incorporating Income and Expenditure Account)
For the year ended 31 March 2024

		2024			2023		
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Notes	£	£	£	£	£	£
Income							
Grants and donations		312	134229	134541	21999	110843	132842
Income from charitable activities							
Weekend Awayday income		-	2860	2860	-	2678	2678
Other income		-	29750	29750	0	30487	30487
Investment income		-	0	0	-	674	674
Total income		312	166839	167151	21999	144681	166680
Expenditure							
Expenditure on charitable activities							
Provision of Church facilities	2	4512	150644	155156	12091	144013	156104
Total expenditure		4512	150644	155156	12091	144013	156104
Net income for the year	3	(4200)	16195	11995	9908	668	10576
Transfers between funds							
Other recognised gains/(losses)							
Transfers to GCH	11a	0	(41667)	(41667)	(8652)	(82745)	(91397)
Net movement in funds		(4200)	(25472)	(29672)	1256	(82077)	(80821)
Reconciliation of funds:							
Fund balances at 1 April 2023:		57050	45501	102551	55794	127578	183372
Fund balances at 31 March 2024		52850	20029	72879	57050	45501	102551

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities

The Grace Church Hackney Trust
Registered Number: 06176161
Balance Sheet
as at 31 March 2024

	Notes		2024		2023
			£		£
Fixed assets					
Tangible assets	7		-		-
Current assets					
Debtors	8	14154		84424	
Cash at bank and in hand		59475		48519	
		73629		132943	
Creditors: amounts falling due within one year	9	750		30392	
			72879		102551
Net current assets					
Net assets	10		72879		102551
The funds of the charity:	11				
Unrestricted income funds					
Designated funds			2562		44229
General funds			17466		1271
Total unrestricted funds			20028		45500
Restricted income funds			52851		57051
Total funds			72879		102551

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on XX XX 2024 and signed on their behalf.

Nigel Benyon
Trustee

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2024

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

Funds structure and accounting

Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular uses.

Income recognition

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Note 3.

Tangible fixed assets and deprecation

Assets with a cost of less than £200 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT equipment	25% per annum on cost
Fixtures and fittings	25% per annum on cost

Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The charity operates defined contribution pension schemes. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes.

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2024

2 Expenditure

	Basis of allocation	Church costs	Governance	2024 Total	2023 Total
		£	£	£	£
Costs directly allocated to activities					
Church and congregation activities		4 505		4 505	5 932
Licences and permits		326		326	326
Salaries, stipends and pension costs		61 249		61 249	62 886
Minister accommodation		39 435		39 435	36 763
Rent and utilities of church building		25 414		25 414	23 704
Grants and donations made		3 320		3 320	2 054
Insurance		4 166		4 166	4 094
Consulting		4 200		4 200	9 000
Accountancy and payroll processing		2 142	750	2 892	3 355
Support costs allocated to activities					
Travel and subsistence	Usage	0		0	118
Printing, postage and stationery	Usage	0		0	1 121
Communications and IT	Usage	1 306		1 306	935
Books and publications	Usage	210		210	521
Church building upkeep	Usage	1 599		1 599	3 317
Other expenses	Usage	6 534		6 534	1 979
Total resources expended		154 406	750	155 156	156 104

3 Net income for the year

Is stated after charging:	2024 £	2023 £
Depreciation and loss on disposal of tangible fixed assets	-	2 243
Independent examination fees	750	1 440

4 Staff costs and numbers

Staff costs were as follows:	2024 £	2023 £
Wages and salaries	19 708	19 540
Stipend	29 311	29 297
Social Security Costs	2 273	3 957
Pension costs	9 958	10 092
	61 249	62 886

The charity considers its key management personnel comprise the trustees. The total employment benefits of the key management personnel were therefore £Nil (2022: £Nil).

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year including staff paid by stipend, calculated on the basis of full time equivalents, was as follows:

	2024 No.	2023 No.
Ministers	1	1
Administration and support	2	2
	3	3

The charity operates defined contribution pension schemes for its employees and made contributions during the year of £9,958 (2022: £10,092).

5 Trustee remuneration

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year.

Four (2023: four) trustees and their close family members made donations to the charity in the year totalling £27,232 (2023: £26,684).

6 Taxation

As a registered charity, The Grace Church Hackney Trust is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number XT7956.

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2024

7 Tangible fixed assets

	IT equipment £	Fixtures & fittings £	Total £
Cost			
At 1 April 2023	-	7552	7552
Additions	-	-	-
Disposals	-	-	-
At 31 March 2024	-	7552	7552
Depreciation			
At 1 April 2023	-	7552	7552
Charge for the year	-	-	-
Disposals	-	-	-
At 31 March 2024	-	7552	7552
Net book values			
At 31 March 2024	-	-	-
At 31 March 2023	-	-	-

There were no capital commitments at 31 March 2024 (2023: Nil)

8 Debtors

	2024 £	2023 £
Accounts receivable	-	-
Gift aid recoverable	9477	81398
Other debtors	4677	2700
Prepayments and accrued income	-	326
	14154	84424

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accounts payable	-	-
Social security and other taxation	-	127
Accruals and deferred income	750	2190
Other creditors	-	28075
	750	30392

Other creditors relates to amounts owed to Grace Church Hackney

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2024

10 Analysis of net assets between funds	Restricted funds	Designated funds	General funds	Total funds
Current year	**£**	**£**	**£**	**£**
Tangible fixed assets				-
Current assets	52851	2562	18216	73629
Current liabilities			(750)	(750)
	52851	2562	17466	72879
Prior year				
Tangible fixed assets				-
Current assets	57051	44229	31663	132943
Current liabilities			(30392)	(30392)
	57051	44229	1271	102551

11 Movement in funds	At 1 April 23	Income	Expenditure	Transfers	At 31 March 24
Current year	**£**	**£**	**£**	**£**	**£**
Restricted funds					
Grace Church Hackney- 6:10 Fund	-				-
Grace Church Hackney - Other fund	-				-
St Barnabas Dalston - HWNS fund	1451	312	(312)		1451
St Barnabas Dalston - 6:10 Fund	1313				1313
St Barnabas Dalston - buildings fund	37898		(4200)		33698
St Barnabas Dalston - other fund	16389				16389
Other restricted funds	-				-
Total restricted funds	57051	312	(4512)	0	52851
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	-				-
St Barnabas Dalston fund	44229		(41667)		2562
	44229	-	(41667)	-	2562
General funds	1271	166839	(150644)		17466
Total unrestricted funds	45500	166839	(192311)	0	20028
Total funds	102551	167151	(196823)	0	72879

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2024

11 Movement in funds (continued)

Current year	At 1 April 22 £	Income £	Expenditure £	Transfers £	At 31 March 23 £
Restricted funds					
Grace Church Hackney- 6:10 Fund	8642	-		(8642)	-
Grace Church Hackney - Other fund	10	-	-	(10)	-
St Barnabas Dalston - HWNS fund	1451	-	-		1451
St Barnabas Dalston - 6:10 Fund	1313	-	-		1313
St Barnabas Dalston - buildings fund	27299	21999	(11400)		37898
St Barnabas Dalston - other fund	16389	-	-		16389
Other restricted funds	691	-	-		691
Total restricted funds	55795	21999	(11400)	(8652)	57742
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	82745	-	-	(82745)	-
St Barnabas Dalston fund	44229	-	-	-	44229
	126974	-	-	(82745)	44229
General funds	603	144681	(144013)	-	1271
Total unrestricted funds	127577	144681	(144013)	(82745)	45500
Total funds	183372	166680	(155413)	(91397)	103242

Restricted funds

The *Grace Church Hackney - 6:10* fund is administered at the discretion of the leadership team of Grace Church Hackney, with the aim of providing financial help to those within and outside the church, in response to Paul's letter to the Galatians: "Therefore, as we have opportunity, let us do good to all people, especially to those who belong to the family of believers."

The *Grace Church Hackney - other* fund is monies given in the expectation that they will be applied to the ministry of Grace Church Hackney in support of the charity's aims.

The St Barnabas Dalston - HWNS fund is monies restricted for the provision of night shelter services at St Barnabas Dalston, as a host church in the Hackney Winter Night Shelter network.

The *St Barnabas Dalston - 6:10* fund is administered at the discretion of the leadership team of St Barnabas Dalston, with the same aims as the Grace Church Hackney- 6:10 fund.

The *St Barnabas Dalston - building* fund is monies restricted for the maintenance of the hall and church buildings at St Barnabas Dalston.

11 Movement in funds (continued)

Restricted funds (continued):

The St Barnabas Dalston - hall fund is monies restricted for the maintenance and operation of the Mission Hall at St Barnabas Dalston.

Designated funds:

The *Grace Church Hackney* designated fund is monies that the trustees have allocated to the ministry of Grace Church Hackney.

The *St Barnabas Dalston* fund is monies that the trustees have allocated to the ministry of St Barnabas Dalston.

The tangible fixed assets fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

12 Commitments in respect of property leases

At 31 March 2024 the Charity had future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than one year	12500	12500
Later than one year and not later than five years	50000	50000
Five years and over	1037500	1050000
	1100000	1112500

Independent examiner's report to the trustees of The Grace Church Hackney Trust charitable company (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Rachel Belshaw

Rachel Belshaw
Hill Top Accounting Ltd
Hill Cottage, Church Lane
Ufton Nervet
Reading
RG7 4HQ

Date: 28 November 2024

THE GRACE CHURCH HACKNEY TRUST

England & Wales - Charity number 1121781

Accounts

Registered charity number
1121781

Registered company number
06176161

The Grace Church Hackney Trust

(A company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2023

The Grace Church Hackney Trust
Report and Financial Statements
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Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

Objectives and activities

Charitable Objectives

The Charity's Objectives, as set out in its governing documents, are the advancement of the Christian faith, as defined in clause 9.1 of the Articles of Association, in the Hackney area and adjacent boroughs, including the City of London and beyond, in particular but not exclusively by support, deployment and training of Christian ministers and workers committed to the proclamation and teaching of the word of God and testimony of Jesus Christ as set forth in scripture, and the provision of other resources for Christian ministry.

Review of Achievements and Performance for the Year

A significant change is that Grace Church Hackney left the trust at the end of March 2022. This was so they could have more freedom and flexibility. It will make finances much simpler as each church would have their own bank accounting and book keeping rather than those being combined. In addition being an independent trust will allow them to set up their governance arrangements having trustees who are 'closer' to the ministry of the church rather than an independent trusteeship who oversee both churches.

Given that, during the last year, the Trust only provided staff and operational support for the work of St Barnabas Dalston (SBD). Staffing provided by the Trust includes a part-time Children and Families Worker and a part-time Director of Music.

Non-payroll staff costs include stipendiary costs for the member of clergy in charge of SBD. This is paid to the London Diocesan Fund, as well as the provision of accommodation and other allowances customarily made for Church of England clergy.

St Barnabas reviewed their own governance and decided to merge their 'leadership team' with the role of 'trustee'. This brings the trustees/leadership team closer to the ministry of the church.

Working with the ministries the Trust supports, the Trustees aim to identify other organisations and individuals that contribute to the Charity's Objectives and we have designated a proportion of the Trust's income to assist their work. In this financial year, we contributed to the Diocese of London's Common Fund and started a regular contribution to London City Mission.

The Trust also holds funds that have been collected by the congregation of SBD as the "SBD 6:10 fund" which has the aim of providing financial help to those within and outside the church. At the end of the year, the balance held for this fund was £1,313..

Volunteers and Supporters

The Trust relies on the volunteers and supporters within the congregation that it resources to help with the furtherance of its objects. As well as hosting weekly church services for anyone to attend, these activities include outreach to the local community through an art club and discussion groups for people who are wanting to explore the Christian faith. Volunteers are also essential to the running of a weekly youth group, organised by the children and families workers from GCH & SBD meets at SBD.

We estimate that the total volunteer time we benefited from during the year amounts to approximately 1250 hours.

Financial review

The charity received grants and donations totalling £132.842 (2022 – £265,965) in the year. Investment income from cash deposits at the bank amounted to £674 (2022 - £834) with total incoming resources of £166,680 (2022 - £294,947). Expenditure for the year totalled £156,104 (2022 - £293,702), giving net income for the year of £10,576 (2022 – £1,245).

Total funds carried forward at 31 March 2023 amounted to £102,551 (2022 - £183,372).

Principal funding sources

The charity is dependent upon donations from individual donors and institutions. Supporters are encouraged to give by standing order; regular giving at the end of the year averaged about £17,000/month. Income from the Mission Hall at SBD continued to vary through the year, with a number of regular bookings and a total income of £30,053 this year.

Investment policy

The charity's Memorandum of Association requires us to consult a financial expert before investing the charity's funds. No investments were made other than deposits with the charity's bankers.

Reserves policy

The trustees aim to maintain an amount of unrestricted funds equivalent to three months' running expenses, although this is dependent on the level of donations received.

Future plans

Looking forward, the Trust will continue to support the work of St Barnabas Dalston. St Barnabas and Grace Church Hackney continue to collaborate with some joint services and the weekly combined youth group.

Structure, Governance and Management

Governing Document

The Grace Church Hackney Trust was incorporated by guarantee on 21 March 2007, has no share capital, and was registered as a charity on 3 December 2007. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company.

Recruitment and Training of Trustees

The Board of Trustees are the directors of the company. New Trustees are appointed by the existing Board, with due consideration to the skills and experience that each prospective Trustee can contribute to the Trust.

A new Trustee is introduced to the work of the Trust and is given a copy of the Governing Documents. The Trustee is then briefed on the current Aims and Objectives and fully advised on the financial position of the Charity.

Organisational Management

The Trustees meet once a month, with breaks in holiday periods. Ten meetings were held during this year.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the Charity during the year were all undertaken in order to further the Charity's aims for the benefit of the Charity's beneficiaries.

The Grace Church Hackney Trust

Legal and Administrative Information

Charity name:	The Grace Church Hackney Trust
Charity registration number:	1121781
Company registration number:	06176161
Registered office and operational address:	17 Selwyn Road London E35EA

Directors and Trustees

N D Beynon	Chair
Rev N J Charles	Appointed 27 June 2022
Dr RB Palmer	Appointed 27 June 2022
Z Budrikis	Appointed 27 June 2022
DJ Halling	Resigned 30 September 2022
AC Gatti	Resigned 23 September 2022
DD Monteath	Resigned 1 September 2022
G J Taylor	Resigned 11 September 2023

Company Secretary
N D Benyon

Independent Examiner
Rachel Belshaw
Hill Top Accounting Ltd
Hill Cottage, Church Lane
Ufton Nervet
Reading
RG7 4HQ

Bankers

The Co-operative Bank pie
Head Office
PO Box 101
I Balloon Street
Manchester
M604EP

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of its financial activities that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

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

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 21 December 2023 and signed on its behalf.



Nigel Beynon
Treasurer

Independent examiner's report to the trustees of The Grace Church Hackney Trust Charitable Company (the Company)

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Rachel Belshaw

Rachel Belshaw
Hill Top Accounting Ltd
Hill Cottage, Church Lane
Ufton Nervet
Reading
RG7 4HQ

Date: 21 December 2023

The Grace Church Hackney Trust
Statement of Financial Activities
(Incorporating Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	2023 Restricted	2023 Unrestricted	2023 Total	2022 Restricted	2022 Unrestricted	2022 Total
		£	£	£	£	£	£
Income							
Grants and donations		21,999	110,843	132,842	45,861	220,104	265,965
Income from charitable activities							
Weekend Awayday income		-	2,678	2,678	-	1,785	1,785
Other income		-	30,487	30,487	1,704	24,659	26,363
Investment income		-	674	674	-	834	834
Total income		21,999	144,681	166,680	47,565	247,382	294,947
Expenditure							
Expenditure on charitable activities							
Provision of Church facilities	2	12,091	144,013	156,104	17,692	276,010	293,702
Total expenditure		12,091	144,013	156,104	17,692	276,010	293,702
Net income for the year	3	9,908	668	10,576	29,873	(28,628)	1,245
Transfers between funds					4,419	(4,419)	-
Other recognised gains/(losses)							
Transfers to GCH	11a	(8,652)	(82,745)	(91,397)			
Net movement in funds		1,256	(82,077)	(80,821)	34,292	(33,047)	1,245
Reconciliation of funds:							
Fund balances at 1 April 2022:		55,794	127,578	183,372			
As previously reported					22,441	168,733	191,174
Prior year adjustment					(939)	(8,108)	(9,047)
As restated		55,794	127,578	183,372	21,502	160,625	182,127
Fund balances at 31 March 2023		57,050	45,501	102,551	55,794	127,578	183,372

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities

The Grace Church Hackney Trust
Registered Number: 06176161
Balance Sheet
as at 31 March 2023

	Notes		2023 £		2022 £
Fixed assets					
Tangible assets	7		-		-
Current assets					
Debtors	8	84,424		157,261	
Cash at bank and in hand		48,519		30,462	
		132,943		187,723	
Creditors: amounts falling due within one year	9	30,392		4,351	
			102,551		183,372
Net current assets					
Net assets	10		102,551		183,372
The funds of the charity:	11				
Unrestricted income funds					
Designated funds			44,229		126,974
General funds			1,271		603
Total unrestricted funds			45,500		127,577
Restricted income funds			57,051		55,795
Total funds			102,551		183,372

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 21 December 2023 and signed on their behalf.

Nigel Beynon
Trustee

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

Funds structure and accounting

Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular uses.

Income recognition

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Note 3.

Tangible fixed assets and deprecation

Assets with a cost of less than £200 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT equipment	25% per annum on cost
Fixtures and fittings	25% per annum on cost

Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The charity operates defined contribution pension schemes. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes.

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2023

2 Expenditure

	Basis of allocation	Church costs	Governance	2023 Total	2022 Total
		£	£	£	£
Costs directly allocated to activities					
Church and congregation activities		5,932		5,932	8,473
Licences and permits		326		326	625
Salaries, stipends and pension costs		62,886		62,886	136,105
Minister accommodation		36,763		36,763	70,063
Other staff costs		0		0	4,282
Rent and utilities of church building		23,704		23,704	33,457
Training		0		0	180
Grants and donations made		2,054		2,054	19,942
Insurance		4,094		4,094	3,677
Consulting		9,000		9,000	4,800
Accountancy and payroll processing		2,605	750	3,355	2,633
Support costs allocated to activities					
Travel and subsistence	Usage	118		118	552
Printing, postage and stationery	Usage	1,121		1,121	186
Communications and IT	Usage	935		935	2,054
Books and publications	Usage	521		521	400
Church building upkeep	Usage	3,317		3,317	2,668
Bank charges	Usage	0		0	176
Depreciation	Usage	0		0	2,243
Other expenses	Usage	1,979		1,979	1,157
Total resources expended		155,354	750	156,104	293,673

3 Net income for the year

Is stated after charging:

	2023	2022
	£	£
Depreciation and loss on disposal of tangible fixed assets	-	2,243
Independent examination fees	750	1,440

4 Staff costs and numbers

Staff costs were as follows:	2023 £	2022 £
Wages and salaries	19,540	60,428
Stipend	29,297	50,700
Social Security Costs	3,957	6,402
Pension costs	10,092	20,752
	62,886	138,282

The charity considers its key management personnel comprise the trustees. The total employment benefits of the key management personnel were therefore £Nil (2022: £Nil).

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year including staff paid by stipend, calculated on the basis of full time equivalents, was as follows:

	2023 No.	2022 No.
Ministers	1	2
Administration and support	2	5
	3	7

The charity operates defined contribution pension schemes for its employees and made contributions during the year of £10,092 (2022: £20,752).

5 Trustee remuneration

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year.

Four (2022: four) trustees and their close family members made donations to the charity in the year totalling £26,684 (2022: £35,530).

6 Taxation

As a registered charity, The Grace Church Hackney Trust is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number XT7956.

7 Tangible fixed assets

	IT equipment £	Fixtures & fittings £	Total £
Cost			
At 1 April 2022	-	7,552	7,552
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	-	7,552	7,552
Depreciation			
At 1 April 2022	-	7,552	7,552
Charge for the year	-	-	-
Disposals	-	-	-
At 31 March 2023	-	7,552	7,552
Net book values			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

There were no capital commitments at 31 March 2023 (2022: Nil)

8 Debtors

	2023 £	2022 £
Accounts receivable	-	100
Gift aid recoverable	81,398	153,840
Other debtors	2,700	2,915
Prepayments and accrued income	326	406
	84,424	157,261

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accounts payable	-	315
Social security and other taxation	127	162
Accruals and deferred income	2,190	2,880
Other creditors	28,075	994
	30,392	4,351

Other creditors relates to amounts owed to Grace Church Hackney

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2023

10 Analysis of net assets between funds

Current year	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets				-
Current assets	57,051	44,229	31,663	132,943
Current liabilities			(30,392)	(30,392)
	57,051	44,229	1,271	102,551
Prior year				
Tangible fixed assets				-
Current assets	55,795	126,974	4,954	187,723
Current liabilities			(4,351)	(4,351)
	55,795	126,974	603	183,372

11 Movement in funds

Current year	At 1 April 22 £	Income £	Expenditure £	Transfers £	At 31 March 23 £
Restricted funds					
Grace Church Hackney- 6:10 Fund	8,642			(8,642)	-
Grace Church Hackney - Other fund	10			(10)	-
St Barnabas Dalston - HWNS fund	1,451				1,451
St Barnabas Dalston - 6:10 Fund	1,313				1,313
St Barnabas Dalston - buildings fund	27,299	21,999	(11,400)		37,898
St Barnabas Dalston - other fund	16,389				16,389
Other restricted funds	691		(691)		-
Total restricted funds	55,795	21,999	(12,091)	(8,652)	57,051
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	82,745			(82,745)	-
St Barnabas Dalston fund	44,229				44,229
	126,974	-	-	(82,745)	44,229
General funds	603	144,681	(144,013)		1,271
Total unrestricted funds	127,577	144,681	(144,013)	(82,745)	45,500
Total funds	183,372	166,680	(156,104)	(91,397)	102,551

11 Movement in funds (continued)

Current year	At 1 April 21 £	Income £	Expenditure £	Transfers £	At 31 March 22 £
Restricted funds					
Grace Church Hackney- 6:10 Fund	8,392	250			8,642
Grace Church Hackney - Other fund	26	-	(16)		10
St Barnabas Dalston - CFW fund	3,073	3,600	(11,092)	4,419	-
St Barnabas Dalston - HWNS fund	1,531	-	(80)		1,451
St Barnabas Dalston - 6:10 Fund	1,313	-	-		1,313
St Barnabas Dalston - buildings fund	4,442	27,657	(4,800)		27,299
St Barnabas Dalston - other fund	2,035	14,354	-		16,389
Staff furlough scheme claims	-	1,704	(1,704)		-
Other restricted funds	691	-	-		691
Total restricted funds	21,503	47,565	(17,692)	4,419	55,795
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	108,940	126,920	(153,115)	-	82,745
St Barnabas Dalston fund	46,538	116,777	(114,667)	(4,419)	44,229
Tangible fixed assets fund	2,243	-		(2,243)	-
	157,721	243,697	(267,782)	(6,662)	126,974
General funds	2,903	3,685	(8,228)	2,243	603
Total unrestricted funds	160,624	247,382	(276,010)	(4,419)	127,577
Total funds	182,127	294,947	(293,702)	-	183,372

Restricted funds

The *Grace Church Hackney - 6:10* fund is administered at the discretion of the leadership team of Grace Church Hackney, with the aim of providing financial help to those within and outside the church, in response to Paul's letter to the Galatians: "Therefore, as we have opportunity, let us do good to all people, especially to those who belong to the family of believers."

The *Grace Church Hackney - other* fund is monies given in the expectation that they will be applied to the ministry of Grace Church Hackney in support of the charity's aims.

The St Barnabas Dalston - CFW fund is monies given to engage a part-time Children and Families Worker at St Barnabas Dalston.

The St Barnabas Dalston - HWNS fund is monies restricted for the provision of night shelter services at St Barnabas Dalston, as a host church in the Hackney Winter Night Shelter network.

The *St Barnabas Dalston - 6:10* fund is administered at the discretion of the leadership team of St Barnabas Dalston, with the same aims as the Grace Church Hackney- 6:10 fund.

The *St Barnabas Dalston - building* fund is monies restricted for the maintenance of the hall and church buildings at St Barnabas Dalston.

11 Movement in funds (continued)

Restricted funds (continued):

The St Barnabas Dalston - hall fund is monies restricted for the maintenance and operation of the Mission Hall at St Barnabas Dalston.

Designated funds:

The *Grace Church Hackney* designated fund is monies that the trustees have allocated to the ministry of Grace Church Hackney.

The *St Barnabas Dalston* fund is monies that the trustees have allocated to the ministry of St Barnabas Dalston.

The tangible fixed assets fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

12 Commitments in respect of property leases

At 31 March 2023 the Charity had future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than one year	12,500	23,735
Later than one year and not later than five years	50,000	50,000
Five years and over	1,050,000	1,062,500
	1,112,500	1,136,235

THE GRACE CHURCH HACKNEY TRUST

England & Wales - Charity number 1121781

Accounts

Registered charity number
1121781

Registered company number
06176161

The Grace Church Hackney Trust

(A company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2022

The Grace Church Hackney Trust
Report and Financial Statements
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The Grace Church Hackney Trust
Trustees' Report
Year ended 31 March 2022

The Trustees present the report and financial statements of The Grace Church Hackney Trust for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and 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 January 2019).

Legal and administrative information set out on page 4 forms part of this report.

Objectives and activities

Charitable Objectives
The Charity's Objectives, as set out in its governing documents, are the advancement of the Christian faith, as defined in clause 9.1 of the Articles of Association, in the Hackney area and adjacent boroughs, including the City of London and beyond, in particular but not exclusively by support, deployment and training of Christian ministers and workers committed to the proclamation and teaching of the word of God and testimony of Jesus Christ as set forth in scripture, and the provision of other resources for Christian ministry.

Review of Achievements and Performance for the Year
During the last year, the Trust continued to provide staff and administrative and operational support for the work of Grace Church Hackney (GCH) and of St Barnabas Dalston (SBD), including a shared part-time administrative assistant. Other staffing provided by the Trust for the two churches included a part-time Children and Families Worker and a part-time Director of Music each, as well as the part-time Hall Manager for SBD.

Non-payroll staff costs include stipendiary costs for all clergy, paid to the London Diocesan Fund, as well as the provision of accommodation and other allowances customarily made for Church of England clergy.

As mentioned in our previous report, the leadership team of Grace Church Hackney decided that they could best serve their mission and objectives by setting up an independent charitable incorporated organisation (CIO) with a different membership model, and to leave the Grace Church Hackney Trust. This independent CIO, Grace Church Hackney Community (GCHC), was formed in July 2021.

During the final quarter of this financial year, staff were transferred to GCHC, relevant donors were asked to move their giving and the transfer of assets that were restricted or designated for Grace Church Hackney was begun. With effect from the year end, Grace Church Hackney left the trust. Given that the Grace Church Hackney Trust now oversees the operations of just St Barnabas Dalston, St Barnabas are themselves considering how to evolve their governance given this new situation.

A campaign was set up to develop the vision and produce a project funding proposal for building works to the St Barnabas church building. This exceeded its initial goal and consultants and architects have been appointed.

Working with the ministries the Trust supports, the Trustees aim to identify other organisations and individuals that contribute to the Charity's Objectives, and we have designated a proportion of the Trust's income to assist their work. In this financial year, we contributed to the Diocese of London's Common Fund.

Volunteers and Supporters
The Trust relies on the volunteers and supporters within the congregations that it resources to help with the furtherance of its objects. As well as hosting weekly church services for anyone to attend, these activities include outreach to the local community through an art club and discussion groups for people who are wanting to explore the Christian faith. Volunteers are also essential to the running of a weekly youth group, organised by the children and families' workers from GCH & SBD which meets at SBD.

We estimate that the total volunteer time we benefited from during the year amounts to approximately 2500 hours.

Financial review

The charity received grants and donations totalling £265,965 (2021 restated: £288,138) in the year. Investment income from cash deposits at the bank amounted to £834 (2021: £156) with total incoming resources of £294,947 (2021 restated: £288,138). Expenditure for the year totalled £293,702 (2021: £278,783), giving net income for the year of £1,245 (2021 restated: £9,355).

Total funds carried forward at 31 March 2022 amounted to £183,372 (2021 restated: £182,127).

Principal funding sources

The charity is dependent upon donations from individual donors and institutions. Supporters are encouraged to give by standing order; regular giving at the end of the year averaged about £15,000/month. Income from the Mission Hall at SBD continued to vary through the year, with a number of regular bookings and a total income of £23,955 this year.

Investment policy

The charity's Memorandum of Association requires us to consult a financial expert before investing the charity's funds. No investments were made other than deposits with the charity's bankers.

Reserves policy

The trustees aim to maintain an amount of unrestricted funds equivalent to three months' running expenses, although this is dependent on the level of donations received.

Future plans

Looking forward, the Trust will continue to support the work of St Barnabas Dalston. St Barnabas and Grace Church Hackney continue to collaborate with some joint services and the weekly combined youth group.

Structure, Governance and Management

Governing Document

The Grace Church Hackney Trust was incorporated by guarantee on 21 March 2007, has no share capital, and was registered as a charity on 3 December 2007. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company.

Recruitment and Training of Trustees

The Board of Trustees are the directors of the company. New Trustees are appointed by the existing Board, with due consideration to the skills and experience that each prospective Trustee can contribute to the Trust.

A new Trustee is introduced to the work of the Trust and is given a copy of the Governing Documents. The Trustee is then briefed on the current Aims and Objectives and fully advised on the financial position of the Charity.

Organisational Management

The Trustees meet at least twice a year or more frequently if necessary. Two meetings were held during this year.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the Charity during the year were all undertaken in order to further the Charity's aims for the benefit of the Charity's beneficiaries.

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of its financial activities that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

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

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 19 May 2023 and signed on its behalf.

Gavin Taylor
Treasurer

The Grace Church Hackney Trust
Legal and Administrative Information

Charity name:	The Grace Church Hackney Trust
Charity registration number:	1121781
Company registration number:	06176161
Registered office and operational address:	17 Selwyn Road London E3 5EA

Directors and Trustees

G J Taylor	Treasurer
N D Beynon	Chair
Rev N J Charles	Appointed 27 June 2022
Dr R B Palmer	Appointed 27 June 2022
Z Budrikis	Appointed 27 June 2022
D J Halling	Resigned 30 September 2022
A C Gatti	Resigned 23 September 2022
D D Monteath	Resigned 1 September 2022

Company Secretary
G J Taylor

Independent Examiner
Frank McDowell
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Bankers

The Co-operative Bank plc Head Office PO Box 101 1 Balloon Street Manchester M60 4EP	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Independent examiner's report to the trustees of The Grace Church Hackney Trust charitable company (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Frank J McDowell FMAAT
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date: 19 May 2023

The Grace Church Hackney Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 March 2022

	Notes	2022 Restricted £	2022 Un-restricted £	2022 Total £	2021 Restricted £	2021 Un-restricted £	2021 Total As restated £
Income							
Grants and donations	3	45,861	220,104	265,965	17,478	250,617	268,095
Income from charitable activities							
Weekend Awayday income		-	1,785	1,785	-	-	-
Other income		1,704	24,659	26,363	6,753	13,134	19,887
Investment income		-	834	834	-	156	156
Total income		47,565	247,382	294,947	24,231	263,907	288,138
Expenditure							
Expenditure on charitable activities							
Provision of Church facilities	4	17,692	276,010	293,702	19,224	259,559	278,783
Total expenditure		17,692	276,010	293,702	19,224	259,559	278,783
Net income for the year	5	29,873	(28,628)	1,245	5,007	4,348	9,355
Transfers between funds		4,419	(4,419)	-	-	-	-
Net movement in funds		34,292	(33,047)	1,245	5,007	4,348	9,355
Reconciliation of funds:							
Fund balances at 1 April 2021:							
As previously reported		22,441	168,733	191,174			
Prior year adjustment	2	(939)	(8,108)	(9,047)			
As restated		21,502	160,625	182,127	16,495	156,277	172,772
Fund balances at 31 March 2022	13	55,794	127,578	183,372	21,502	160,625	182,127

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities.

The Grace Church Hackney Trust
Registered Number: 06176161
Balance Sheet
as at 31 March 2022

	Notes		2022		2021 As restated
			£		£
Fixed assets					
Tangible assets	9		-		2,243
Current assets					
Debtors	10	157,261		169,541	
Cash at bank and in hand		30,462		33,014	
		187,723		202,555	
Creditors: amounts falling due within one year	11	4,351		22,671	
Net current assets			183,372		179,884
Net assets	12		183,372		182,127
The funds of the charity:	13				
Unrestricted income funds					
Designated funds			126,974		157,721
General funds			603		2,903
Total unrestricted funds			127,577		160,624
Restricted income funds			55,795		21,503
Total funds			183,372		182,127

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 19 May 2023 and signed on their behalf.

G J Taylor
Financial Trustee

The Grace Church Hackney Trust
Statement of Cash Flows
For the year ended 31 March 2022

	2022 £	2021 As restated £
Net cash used in operating activities:		
Net movement in funds	1,245	9,355
Add back depreciation charge	2,243	744
Increase in debtors	12,280	(24,489)
Decrease in creditors	(18,320)	17,014
	(2,552)	2,624
Cash flows from investing activities:		
Purchase of tangible assets	-	(2,498)
Change in cash and cash equivalents in the year	(2,552)	126
Cash and cash equivalents brought forward	33,014	32,888
Cash and cash equivalents carried forward	30,462	33,014

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2022

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of preparation
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

Funds structure and accounting
Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular uses.

Income recognition
All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition
Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Note 3.

1 Accounting policies (continued)

Tangible fixed assets and deprecation
Assets with a cost of less than £200 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT equipment	25% per annum on cost
Fixtures and fittings	25% per annum on cost

Leasing
Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The charity operates defined contribution pension schemes. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes.

2 Prior year adjustment

The charity's claim for gift aid for the year ended 31 March 2021 was incorrectly stated in the accounts for the previous year. The amount included in debtors and grants and donations received was overstated by £9,046. £939 related to restricted funds and £8,107 related to unrestricted funds.

3 Grants and donations received

			2022	2021
	Restricted funds	Unrestricted funds	Total funds	Total funds As restated
	£	£	£	£
Donations and grants	44,154	186,740	230,894	232,183
Gift Aid recoverable	1,707	33,364	35,071	35,912
	45,861	220,104	265,965	268,095

4 Expenditure

	Basis of allocation	Church costs	Gover-nance	2022 Total	2021 Total
		£	£	£	£
Costs directly allocated to activities					
Church and congregation activities		8,473	-	8,473	2,358
Licences and permits		625	-	625	562
Salaries, stipends and pension costs		136,105	-	136,105	151,984
Minister accommodation		70,063	-	70,063	63,764
Other staff costs		4,282	-	4,282	1,218
Rent and utilities of church building		33,457	-	33,457	35,194
Training		180	-	180	93
Grants and donations made		19,942	-	19,942	12,300
Insurance		3,677	-	3,677	3,543
Consulting		4,800	-	4,800	-
Accountancy and payroll processing		1,193	1,440	2,633	2,118
Support costs allocated to activities					
Travel and subsistence	Usage	552	-	552	-
Printing, postage and stationery	Usage	186	-	186	364
Communications and IT	Usage	2,054	-	2,054	1,352
Books and publications	Usage	400	-	400	493
Church building upkeep	Usage	2,668	-	2,668	2,253
Bank charges	Usage	176	-	176	74
Depreciation	Usage	2,243	-	2,243	744
Other expenses	Usage	1,157	-	1,157	369
Total resources expended		292,233	1,440	293,673	278,783

5 Net income for the year

Is stated after charging:	2022 £	2021 £
Depreciation and loss on disposal of tangible fixed assets	2,243	744
Independent examination fees	1,440	1,470

6 Staff costs and numbers

Staff costs were as follows	2022 £	2021 £
Wages and salaries	60,428	69,407
Stipend	50,700	55,200
Social security costs	6,402	7,113
Pension costs	20,752	22,776
	138,282	154,496

The charity considers its key management personnel comprise the trustees. The total employment benefits of the key management personnel were therefore £Nil (2021: £Nil).

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year including staff paid by stipend, calculated on the basis of full time equivalents, was as follows:

	2022 No.	2021 No.
Ministers	2	2
Administration and support	5	6
	7	8

The charity operates defined contribution pension schemes for its employees and made contributions during the year of £20,752 (2021: £22,776).

7 Trustee remuneration

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year.

Four (2021: four) trustees and their close family members made donations to the charity in the year totalling £35,530 (2021: £26,577).

8 Taxation

As a registered charity, The Grace Church Hackney Trust is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number XT7956.

9 Tangible fixed assets

	IT equipment £	Fixtures & fittings £	Total £
Cost			
At 1 April 2021	3,281	7,552	10,833
Additions	-	-	-
Disposals - transferred to Grace Chuch Hackney Community CIO	(3,281)	-	(3,281)
At 31 March 2022	-	7,552	7,552
Depreciation			
At 1 April 2021	1,038	7,552	8,590
Charge for the year	821	-	821
Eliminated on disposal - transferred to Grace Chuch Hackney Community CIO	(1,859)	-	(1,859)
At 31 March 2022	-	7,552	7,552
Net book values			
At 31 March 2022	-	-	-
At 31 March 2021	2,243	-	2,243

There were no capital commitments at 31 March 2022 (2021: Nil).

10 Debtors

	2022 £	2021 As restated £
Accounts receivable	100	958
Gift Aid recoverable	153,840	163,383
Other debtors	2,915	4,104
Prepayments and accrued income	406	1,096
	157,261	169,541

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accounts payable	315	-
Social security and other taxation	162	259
Accruals and deferred income	2,880	20,360
Other creditors	994	2,052
	4,351	22,671

12 Analysis of net assets between funds

	Restricted funds	Designated funds	General funds	Total funds
Current year	£	£	£	£
Tangible fixed assets	-	-	-	-
Current assets	55,795	126,974	4,954	187,723
Current liabilities	-	-	(4,351)	(4,351)
	55,795	126,974	603	183,372
Prior year - as restated				
Tangible fixed assets	-	2,243	-	2,243
Current assets	21,503	155,478	25,574	202,555
Current liabilities	-	-	(22,671)	(22,671)
	21,503	157,721	2,903	182,127

13 Movement in funds

	At 1 April 21 As restated	Income	Expend-iture	Transfers	At 31 March 22
Current year	£	£	£	£	£
Restricted funds:					
Grace Church Hackney - 6:10 Fund	8,392	250	-	-	8,642
Grace Church Hackney - Other fund	26	-	(16)	-	10
St Barnabas Dalston - CFW fund	3,073	3,600	(11,092)	4,419	-
St Barnabas Dalston - HWNS fund	1,531	-	(80)	-	1,451
St Barnabas Dalston - 6:10 Fund	1,313	-	-	-	1,313
St Barnabas Dalston - buildings fund	4,442	27,657	(4,800)	-	27,299
St Barnabas Dalston - other fund	2,035	14,354	-	-	16,389
Staff furlough scheme claims	-	1,704	(1,704)	-	-
Other restricted funds	691	-	-	-	691
Total restricted funds	21,503	47,565	(17,692)	4,419	55,795
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	108,940	126,920	(153,115)	-	82,745
St Barnabas Dalston fund	46,538	116,777	(114,667)	(4,419)	44,229
Tangible fixed assets fund	2,243	-	-	(2,243)	-
	157,721	243,697	(267,782)	(6,662)	126,974
General funds	2,903	3,685	(8,228)	2,243	603
Total unrestricted funds	160,624	247,382	(276,010)	(4,419)	127,577
Total funds	182,127	294,947	(293,702)	-	183,372

13 Movement in funds (continued)

Prior year	At 1 April 20 £	Income As restated £	Expend-iture £	Transfers £	At 31 March 21 As restated £
Restricted funds:					
Grace Church Hackney - 6:10 Fund	5,462	5,530	(2,600)	-	8,392
Grace Church Hackney - Other fund	26	-	-	-	26
St Barnabas Dalston - CFW fund	8,785	3,600	(9,312)	-	3,073
St Barnabas Dalston - HWNS fund	1,531	-	-	-	1,531
St Barnabas Dalston - 6:10 Fund	-	1,313	-	-	1,313
St Barnabas Dalston - buildings fund	-	5,000	(558)	-	4,442
St Barnabas Dalston - other fund	-	2,035	-	-	2,035
Staff furlough scheme claims	-	6,754	(6,754)	-	-
Other restricted funds	691	-	-	-	691
Total restricted funds	16,495	24,232	(19,224)	-	21,503
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	89,210	165,268	(145,538)	-	108,940
St Barnabas Dalston fund	61,029	97,347	(111,838)	-	46,538
Tangible fixed assets fund	489	-	-	1,754	2,243
	150,728	262,615	(257,376)	1,754	157,721
General funds	5,549	1,291	(2,183)	(1,754)	2,903
Total unrestricted funds	156,277	263,906	(259,559)	-	160,624
Total funds	172,772	288,138	(278,783)	-	182,127

Restricted funds:

The *Grace Church Hackney - 6:10* fund is administered at the discretion of the leadership team of Grace Church Hackney, with the aim of providing financial help to those within and outside the church, in response to Paul's letter to the Galatians: "Therefore, as we have opportunity, let us do good to all people, especially to those who belong to the family of believers."

The *Grace Church Hackney - other* fund is monies given in the expectation that they will be applied to the ministry of Grace Church Hackney in support of the charity's aims.

The St Barnabas Dalston - CFW fund is monies given to engage a part-time Children and Families Worker at St Barnabas Dalston.

The St Barnabas Dalston - HWNS fund is monies restricted for the provision of night shelter services at St Barnabas Dalston, as a host church in the Hackney Winter Night Shelter network.

The *St Barnabas Dalston - 6:10* fund is administered at the discretion of the leadership team of St Barnabas Dalston, with the same aims as the Grace Church Hackney - 6:10 fund.

The *St Barnabas Dalston - building* fund is monies restricted for the maintenance of the hall and church buildings at St Barnabas Dalston.

13 Movement in funds (continued)

Restricted funds (continued):
The St Barnabas Dalston - hall fund is monies restricted for the maintenance and operation of the Mission Hall at St Barnabas Dalston.

Designated funds:
The *Grace Church Hackney* designated fund is monies that the trustees have allocated to the ministry of Grace Church Hackney.

The *St Barnabas Dalston* fund is monies that the trustees have allocated to the ministry of St Barnabas Dalston.

The tangible fixed assets fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

14 Commitments in respect of property leases

At 31 March 2022 the Charity had future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than one year	23,735	23,735
Later than one year and not later than five years	50,000	50,000
Five years and over	1,050,000	1,062,500
	1,123,735	1,136,235

THE GRACE CHURCH HACKNEY TRUST

England & Wales - Charity number 1121781

Accounts

Registered charity number
1121781

Registered company number
06176161

The Grace Church Hackney Trust

(A company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2021

The Grace Church Hackney Trust
Report and Financial Statements
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The Grace Church Hackney Trust
Trustees' Report
Year ended 31 March 2021

The Trustees present the report and financial statements of The Grace Church Hackney Trust for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and 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 January 2019).

Legal and administrative information is set out on page 4 forms part of this report.

Objectives and Activities

Charitable objectives
The Charity's Objectives, as set out in its governing documents, are the advancement of the Christian faith, as defined in clause 9.1 of the Articles of Association, in the Hackney area and adjacent boroughs, including the City of London and beyond, in particular but not exclusively by support, deployment and training of Christian ministers and workers committed to the proclamation and teaching of the word of God and testimony of Jesus Christ as set forth in scripture, and the provision of other resources for Christian ministry.

Review of achievements and performance for the year
During this financial year, the Trust continued to provide staff and administrative and operational support for the work of Grace Church Hackney (GCH) and of St Barnabas Dalston (SBD), including a shared part-time administrative assistant. Other staffing provided by the Trust for the two churches includes a part-time Children and Families Worker and a part-time Director of Music each, as well as the part-time Hall Manager for SBD.

Non-payroll staff costs include stipendiary costs for all clergy, paid to the London Diocesan Fund, as well as the provision of accommodation and other allowances customarily made for Church of England clergy.

Working with the ministries the Trust supports, the Trustees aim to identify other organisations and individuals that contribute to the Charity's Objectives, and we have designated a proportion of the Trust's income to assist their work. In this financial year, we contributed to the Diocese of London's Common Fund and Hackney Foodbank.

Volunteers and Supporters

The Trust relies on the volunteers and supporters within the congregations that it resources to help with the furtherance of its objects. As well as hosting weekly church services for anyone to attend, these activities include outreach to the local community through an art club, discussion groups for people who are wanting to explore the Christian faith, and hosting visits from local schools as part of their Religious Studies education. Volunteers are also essential to the running of a weekly youth group, organised by the children and families' workers from GCH & SBD, which meets at SBD.

We estimate that the total volunteer time we benefited from during the year amounts to approximately 2,500 hours.

Financial Review

The charity received grants and donations totalling £277,142 (2020: £278,818) in the year. Investment income from cash deposits at the bank amounted to £156 (2020: £17) with total incoming resources of £297,185 (2020: £325,876). Expenditure for the year totalled £278,783 (2020: £316,826), giving net income for the year of £18,402 (2020: £9,050).

Total funds carried forward at 31 March 2021 amounted to £191,174 (2020: £172,772).

Principal funding sources
The charity is dependent upon donations from individual donors and institutions. Supporters are encouraged to give by standing order; regular giving at the end of the year averaged about £16,000/month. Income from the Mission Hall at SBD was significantly reduced due to the effect of COVID restrictions but provided an income of £13,620 this year.

Investment policy
The charity's Memorandum of Association requires us to consult a financial expert before investing the charity's funds. No investments were made other than deposits with the charity's bankers.

Reserves policy
The Trustees aim to maintain an amount of unrestricted funds equivalent to three months' running expenses, alongside funds to provide for any urgent building repairs, although these are dependent on the level of donations received.

Future Plans

In this financial year, discussions began with the minister and leadership team of GCH as to whether their mission and objectives might be best supported by having a dedicated charity. This was formed as a charitable incorporated organisation (CIO) in July 2021 and the trustees of GCHT have been working with the trustees of the new CIO to transfer assets and liabilities relating to Grace Church Hackney to the new organisation. As a result, the GCHT's focus will move to the ministry of St Barnabas Dalston, and to that end, new trustees have been invited from the leadership of SBD.

Impact of Covid

The impact of Covid through this financial year was seen through significantly decreased income from hall rentals by groups that have been prevented from meeting, and a small reduction in monthly giving by those personally affected. The Charity has taken advantage of the Government's Coronavirus Job Retention Scheme to furlough and flexibly furlough staff where appropriate for their roles. We are grateful to those landlords who temporarily agreed reduced or deferred rents.

Structure, Governance and Management

Governing document
The Grace Church Hackney Trust was incorporated by guarantee on 21 March 2007, has no share capital, and was registered as a charity on 3 December 2007. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company.

Recruitment and training of trustees
The Board of Trustees are the directors of the company. New Trustees are appointed by the existing Board, with due consideration to the skills and experience that each prospective Trustee can contribute to the Trust.

A new Trustee is introduced to the work of the Trust and is given a copy of the Governing Documents. The Trustee is then briefed on the current Aims and Objectives and fully advised on the financial position of the Charity.

Organisational management
The Trustees meet at least twice a year or more frequently if necessary. Three meetings were held during this year.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the Charity during the year were all undertaken in order to further the Charity's aims for the benefit of the Charity's beneficiaries.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of its financial activities that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

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

Small Company Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on 30 August 2022 and signed on its behalf.

Gavin Taylor
Treasurer

The Grace Church Hackney Trust
Legal and Administrative Information

Charity name:	The Grace Church Hackney Trust
Charity registration number:	1121781
Company registration number:	06176161
Registered office and operational address:	17 Selwyn Road London E3 5EA

Directors and Trustees

G J Taylor	Treasurer
D D Monteath	
N D Beynon	Chair
D J Halling	
A C Gatti	
Rev N J Charles	Appointed 27 June 2022
Dr R B Palmer	Appointed 27 June 2022
Z Budrikis	Appointed 27 June 2022

Company Secretary
G J Taylor

Independent Examiner
Frank McDowell
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Bankers

The Co-operative Bank plc Head Office PO Box 101 1 Balloon Street Manchester M60 4EP	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Independent examiner's report to the trustees of The Grace Church Hackney Trust charitable company (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, 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 that in any material respect:

1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Frank J McDowell FMAAT
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date: 30 August 2022

The Grace Church Hackney Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	2021 Restricted £	2021 Un-restricted £	2021 Total £	2020 Restricted £	2020 Un-restricted £	2020 Total £
Income							
Grants and donations	2	18,417	258,725	277,142	22,174	256,644	278,818
Income from charitable activities							
Weekend Awayday income		-	-	-	6,088	-	6,088
Other income		6,753	13,134	19,887	-	40,953	40,953
Investment income		-	156	156	-	17	17
Total income		25,170	272,015	297,185	28,262	297,614	325,876
Expenditure							
Expenditure on charitable activities							
Provision of Church facilities	3	19,224	259,559	278,783	25,406	291,420	316,826
Total expenditure		19,224	259,559	278,783	25,406	291,420	316,826
Net income for the year	4	5,946	12,456	18,402	2,856	6,194	9,050
Transfers between funds		-	-	-	(520)	520	-
Net movement in funds		5,946	12,456	18,402	2,336	6,714	9,050
Reconciliation of funds:							
Fund balances at 1 April 2020		16,495	156,277	172,772	14,159	149,563	163,722
Fund balances at 31 March 2021	12	22,441	168,733	191,174	16,495	156,277	172,772

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities.

The Grace Church Hackney Trust
Registered Number: 06176161
Balance Sheet
as at 31 March 2021

	Notes		2021 £		2020 £
Fixed assets					
Tangible assets	8		2,243		489
Current assets					
Debtors	9	178,588		145,052	
Cash at bank and in hand		33,014		32,888	
		211,602		177,940	
Creditors: amounts falling due within one year	10	22,671		5,657	
Net current assets			188,931		172,283
Net assets	11		191,174		172,772
The funds of the charity:	12				
Unrestricted income funds					
Designated funds			165,829		150,728
General funds			2,903		5,549
Total unrestricted funds			168,732		156,277
Restricted income funds			22,442		16,495
Total funds			191,174		172,772

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the trustees on 30 August 2022 and signed on their behalf.

G J Taylor
Financial Trustee

The Grace Church Hackney Trust
Statement of Cash Flows
For the year ended 31 March 2021

	2021 £	2020 £
Net cash used in operating activities:		
Net movement in funds	18,402	9,050
Add back depreciation charge	744	196
Increase in debtors	(33,536)	(38,673)
Decrease in creditors	17,014	410
	2,624	(29,017)
Cash flows from investing activities:		
Purchase of tangible assets	(2,498)	-
Change in cash and cash equivalents in the year	126	(29,017)
Cash and cash equivalents brought forward	32,888	61,905
Cash and cash equivalents carried forward	33,014	32,888

The Grace Church Hackney Trust
Notes to the Accounts
For the year ended 31 March 2021

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of preparation
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

Funds structure and accounting
Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular uses.

Income recognition
All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition
Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Note 3.

1 Accounting policies (continued)

Tangible fixed assets and deprecation
Assets with a cost of less than £200 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT equipment	25% per annum on cost
Fixtures and fittings	25% per annum on cost

Leasing
Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The charity operates defined contribution pension schemes. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes.

2 Grants and donations received

	Restricted funds £	Unrestricted funds £	2021 Total funds £	2020 Total funds £
Donations and grants	15,490	216,693	232,183	241,466
Gift Aid recoverable	2,927	42,032	44,959	37,352
	18,417	258,725	277,142	278,818

3 Expenditure

	Basis of allocation	Church costs	Gover-nance	2021 Total	2020 Total
		£	£	£	£
Costs directly allocated to activities					
Weekend Awayday		-	-	-	8,625
Church and congregation activities		2,358	-	2,358	12,723
Licences and permits		562	-	562	726
Salaries, stipends and pension costs		151,984	-	151,984	153,759
Minister accommodation		63,764	-	63,764	63,314
Other staff costs		1,218	-	1,218	847
Rent and utilities of church building		35,194	-	35,194	44,990
Training		93	-	93	599
Grants and donations made		12,300	-	12,300	11,162
Insurance		3,543	-	3,543	3,426
Accountancy and payroll processing		648	1,470	2,118	1,886
Support costs allocated to activities					
Travel and subsistence	Usage	-	-	-	786
Printing, postage and stationery	Usage	364	-	364	155
Communications and IT	Usage	1,352	-	1,352	1,881
Books and publications	Usage	493	-	493	153
Church building upkeep	Usage	2,253	-	2,253	10,764
Bank charges	Usage	74	-	74	132
Depreciation	Usage	744	-	744	196
Other expenses	Usage	343	26	369	702
Total resources expended		277,287	1,496	278,783	316,826

4 Net income for the year

	2021	2020
Is stated after charging:	£	£
Depreciation of tangible fixed assets	744	196
Independent examination fees	1,470	1,440

5 Staff costs and numbers

Staff costs were as follows	2021 £	2020 £
Wages and salaries	69,407	71,100
Stipend	55,200	55,566
Social security costs	7,113	6,981
Pension costs	22,776	22,793
	154,496	156,440

The charity considers its key management personnel comprise the trustees. The total employment benefits of the key management personnel were therefore £Nil (2020: £Nil).

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year including staff paid by stipend, calculated on the basis of full time equivalents, was as follows:

	2021 No.	2020 No.
Ministers	2	2
Administration and support	6	6
	8	8

The charity operates defined contribution pension schemes for its employees and made contributions during the year of £22,776 (2020: £22,793).

6 Trustee remuneration

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year.

Four (2020: four) trustees and their close family members made donations to the charity in the year totalling £26,577 (2020: £31,649).

7 Taxation

As a registered charity, The Grace Church Hackney Trust is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number XT7956.

8 Tangible fixed assets

	IT equipment £	Fixtures & fittings £	Total £
Cost			
At 1 April 2020	783	7,552	8,335
Additions	2,498	-	2,498
Disposals	-	-	-
At 31 March 2021	3,281	7,552	10,833
Depreciation			
At 1 April 2020	294	7,552	7,846
Charge for the year	744	-	744
Eliminated on disposal	-	-	-
At 31 March 2021	1,038	7,552	8,590
Net book values			
At 31 March 2021	2,243	-	2,243
At 31 March 2020	489	-	489

There were no capital commitments at 31 March 2021 (2020: Nil).

9 Debtors

	2021 £	2020 £
Accounts receivable	958	240
Gift Aid recoverable	172,430	138,063
Other debtors	4,104	2,075
Prepayments and accrued income	1,096	4,674
	178,588	145,052

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accounts payable	-	609
Social security and other taxation	259	399
Accruals and deferred income	20,360	3,130
Other creditors	2,052	1,519
	22,671	5,657

11 Analysis of net assets between funds

Current year	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	2,243	-	2,243
Current assets	22,442	163,586	25,574	211,602
Current liabilities	-	-	(22,671)	(22,671)
	22,442	165,829	2,903	191,174
Prior year				
Tangible fixed assets	-	489	-	489
Current assets	16,495	150,239	11,206	177,940
Current liabilities	-	-	(5,657)	(5,657)
	16,495	150,728	5,549	172,772

12 Movement in funds

Current year	At 1 April 20 £	Income £	Expend-iture £	Transfers £	At 31 March 21 £
Restricted funds:					
Grace Church Hackney - 6:10 Fund	5,462	4,605	(2,600)	-	7,467
Grace Church Hackney - Other fund	26	28	-	-	54
St Barnabas Dalston - CFW fund	8,785	5,674	(9,312)	-	5,147
St Barnabas Dalston - HWNS fund	1,531	-	-	-	1,531
St Barnabas Dalston - 6:10 Fund	-	1,100	-	-	1,100
St Barnabas Dalston - buildings fund	-	5,000	(558)	-	4,442
St Barnabas Dalston - other fund	-	2,010	-	-	2,010
Staff furlough scheme claims	-	6,754	(6,754)	-	-
Other restricted funds	691	-	-	-	691
Total restricted funds	16,495	25,171	(19,224)	-	22,442
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	89,210	172,094	(145,538)	-	115,766
St Barnabas Dalston fund	61,029	98,629	(111,838)	-	47,820
Tangible fixed assets fund	489	-	-	1,754	2,243
	150,728	270,723	(257,376)	1,754	165,829
General funds	5,549	1,291	(2,183)	(1,754)	2,903
Total unrestricted funds	156,277	272,014	(259,559)	-	168,732
Total funds	172,772	297,185	(278,783)	-	191,174

13 Movement in funds (continued)

Prior year	At 1 April 19 £	Income £	Expend-iture £	Transfers £	At 31 March 20 £
Restricted funds:					
Grace Church Hackney - 6:10 Fund	591	5,696	(825)	-	5,462
Grace Church Hackney - Other fund	26	6,852	(6,852)	-	26
St Barnabas Dalston - CFW fund	12,495	7,663	(11,373)	-	8,785
St Barnabas Dalston - HWNS fund	356	1,695	-	(520)	1,531
St Barnabas Dalston - hall fund	-	5,000	(5,000)	-	-
St Barnabas Dalston - other fund	-	625	(625)	-	-
Other restricted funds	691	731	(731)	-	691
Total restricted funds	14,159	28,262	(25,406)	(520)	16,495
Unrestricted funds:					
Designated funds:					
Grace Church Hackney fund	118,552	188,263	(218,473)	868	89,210
St Barnabas Dalston fund	24,973	108,310	(73,642)	1,388	61,029
Tangible fixed assets fund	685	-	-	(196)	489
	144,210	296,573	(292,115)	2,060	150,728
General funds	5,353	1,041	695	(1,540)	5,549
Total unrestricted funds	149,563	297,614	(291,420)	520	156,277
Total funds	163,722	325,876	(316,826)	-	172,772

Restricted funds:

The *Grace Church Hackney - 6:10* fund is administered at the discretion of the leadership team of Grace Church Hackney, with the aim of providing financial help to those within and outside the church, in response to Paul's letter to the Galatians: "Therefore, as we have opportunity, let us do good to all people, especially to those who belong to the family of believers."

The *Grace Church Hackney - other* fund is monies given in the expectation that they will be applied to the ministry of Grace Church Hackney in support of the charity's aims.

The St Barnabas Dalston - CFW fund is monies given to engage a part-time Children and Families Worker at St Barnabas Dalston.

The St Barnabas Dalston - HWNS fund is monies restricted for the provision of night shelter services at St Barnabas Dalston, as a host church in the Hackney Winter Night Shelter network.

The *St Barnabas Dalston - 6:10* fund is administered at the discretion of the leadership team of St Barnabas Dalston, with the same aims as the Grace Church Hackney - 6:10 fund.

The *St Barnabas Dalston - building* fund is monies restricted for the maintenance of the hall and church buildings at St Barnabas Dalston.

13 Movement in funds (continued)

Restricted funds (continued):
The St Barnabas Dalston - hall fund is monies restricted for the maintenance and operation of the Mission Hall at St Barnabas Dalston.

Designated funds:
The *Grace Church Hackney* designated fund is monies that the trustees have allocated to the ministry of Grace Church Hackney.

The *St Barnabas Dalston* fund is monies that the trustees have allocated to the ministry of St Barnabas Dalston.

The tangible fixed assets fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

13 Commitments in respect of property leases

At 31 March 2021 the Charity had future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than one year	23,735	22,281
Later than one year and not later than five years	50,000	50,000
Five years and over	1,062,500	1,075,000
	1,136,235	1,147,281