

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
Contents

	Page
Report of the trustees	1-3
Legal and administrative information	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes forming part of the financial statements	9-16

**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.

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

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

		2022			2021		
		Restricted	Un-restricted	Total	Restricted	Un-restricted	Total
	Notes	£	£	£	£	As restated £	£
Income							
Grants and donations	3	45,861	220,104	265,965	17,478	250,617	268,095
<i>Income from charitable activities</i>							
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
		<u>187,723</u>	<u>202,555</u>
Creditors: amounts falling due within one year	11	<u>4,351</u>	<u>22,671</u>
Net current assets		183,372	179,884
Net assets	12	<u>183,372</u>	<u>182,127</u>
The funds of the charity:	13		
Unrestricted income funds			
Designated funds		126,974	157,721
General funds		603	2,903
Total unrestricted funds		<u>127,577</u>	<u>160,624</u>
Restricted income funds		55,795	21,503
Total funds		<u>183,372</u>	<u>182,127</u>

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
	<u>(2,552)</u>	<u>2,624</u>
Cash flows from investing activities:		
Purchase of tangible assets	-	(2,498)
	<u>(2,552)</u>	<u>126</u>
Change in cash and cash equivalents in the year		
Cash and cash equivalents brought forward	33,014	32,888
Cash and cash equivalents carried forward	<u>30,462</u>	<u>33,014</u>

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.

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

1 Accounting policies (continued)

Tangible fixed assets and depreciation

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

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

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

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

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

6 Staff costs and numbers

	2022	2021
	£	£
Staff costs were as follows		
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
	<u>138,282</u>	<u>154,496</u>

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	2021
	No.	No.
Ministers	2	2
Administration and support	5	6
	<u>7</u>	<u>8</u>

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.

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

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 Church 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 Church 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

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

13

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)
	<u>55,795</u>	<u>126,974</u>	<u>603</u>	<u>183,372</u>
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)
	<u>21,503</u>	<u>157,721</u>	<u>2,903</u>	<u>182,127</u>

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	<u>21,503</u>	<u>47,565</u>	<u>(17,692)</u>	<u>4,419</u>	<u>55,795</u>
Unrestricted funds:					
<i>Designated funds:</i>					
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)	-
	<u>157,721</u>	<u>243,697</u>	<u>(267,782)</u>	<u>(6,662)</u>	<u>126,974</u>
General funds	2,903	3,685	(8,228)	2,243	603
Total unrestricted funds	<u>160,624</u>	<u>247,382</u>	<u>(276,010)</u>	<u>(4,419)</u>	<u>127,577</u>
Total funds	<u>182,127</u>	<u>294,947</u>	<u>(293,702)</u>	<u>-</u>	<u>183,372</u>

14

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

13 Movement in funds (continued)

	At 1 April 20	Income As restated	Expend- iture	Transfers	At 31 March 21 As restated
Prior year	£	£	£	£	£
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.

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

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

2022
£

2021
£

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

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
	<u>1,123,735</u>	<u>1,136,235</u>