

Directors' Report

Grace for the Next Generation Ltd Accounting Period 01/09/23 – 31/08/24

This was the fifteenth financial year for Grace for the next Generation Ltd, which is a limited company (no. 6293494 /26th June 2007) and a charity (no. 1122162/Jan 2008).

Throughout the year there was one part-time Grace Worker – Rachel Coupe who served one church. The Directors were Rachel Coupe, Rachel Boardman, Steve Boardman, Tim Wherly and Alec Bemment. Mr and Mrs Boardman were added as Directors because they knew Jeff Engel. Increasing the number of Directors was also for good practice, so that the members of Egginton Church no longer have the majority vote.

At the start of the year, Grace held two HSBC accounts. Internet banking is used. Due to high bank charges, the HSBC Community Account was replaced by a new CoOp account. A Nat West savings account was opened in anticipation of receiving a legacy from Rev Jeff Engel, Rachel Coupe's Uncle. There is no petty cash held.

The legacy received from Rev Jeff Engel was £87307.43 in March 24.

Grace Accounts:

- (1) HSBC Community Account closed 11/1/24
- (2) HSBC Business Reserve
- (3) Nat West 95 day Account OPENED March 24
- (4) CoOp Community Account opened 11/1/24
- (5) CoOp Instant Access Account not yet used

Egginton, the remaining paying customer church is struggling to pay the annual fee.

For the year ended 31st August 2024 the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profits and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Rachel Coupe
December 2024

Grace for the Next Generation Ltd - Receipts and Payments Account 2023/24

Company no 6293494 - Charity no 1122162 - Accounts for period 1/9/23 to 31/8/24

	transfers	loans	refunds	income	Receipts
				£6,733.65	customers
				£85,809.60	Donations
			£237.00		Salary Refund
				£1,597.80	interest
					Loan
	£25,575.78				transfers
Totals	£25,575.78	£0.00	£237.00	£94,141.05	Total banked: £119,953.83

	transfers	loan rep't	refunds	expenditure	Expenditure
				178.62	Grace expenses
				£1,348.32	Employment costs
				25	Bank fees
				477.08	Forest school
		£2,221.94			Loan repayment
	£25,575.78				transfers
Totals	£25,575.78	£2,221.94	£0.00	£2,029.02	Total paid out: £29,826.74

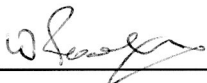
£4,430.88	opening balance HSBC com acct
£11,498.22	opening balance HSBC res acct
£94,378.05	income
	unbanked cheques 31/8/24
£110,307.15	Total
£2,029.02	expenditure
£0.00	unbanked cheques 31/8/23
£2,221.94	Loan repayment
£0.00	closing balance HSBC Comm acct
£38.59	closing balance HSBC res acct
£18,710.17	closing balance Co-op CDA acct
£87,307.43	closing balance Nat West
£110,307.15	Total

	Assets	Liabilities
Value of stock		£0.00 Unbanked Cheques
Owed by customers		£63.25 Salary owed
Nat West acct	£87,307.43	£2,038.67 Unpaid expenses
Co-op acct	£18,710.17	
Totals	£106,017.60	£2,101.92 available cash funds £103,915.68
Loan from Rachel Coupe		£9,205.42

balance 31/08/2024	£103,915.68
balance 31/08/2023	£15,929.10

Profit 15/16	£14,575.42
(Saturation project) loss 16/17	-£12,071.95
loss 17/18	-£1,130.41
loss 18/19	-£3,582.40
Profit 19/20	617.33
Profit 20/21	£4,708.81
Profit 21/22	£3,143.31
Profit 22/23	£546.51

net profit 2023 to 2024:	£87,986.58
total assets 31/8/24:	£94,710.26

signed: 

date: 12-05-25

INDEPENDENT EXAMINER'S REPORT

This report is on the financial statements of Charitable Company Grace for the Next Generation Limited for the year ended 31st August 2024. Company number 6293494 and Charity number 1122162.

Responsibilities


The Charity is responsible for the preparation of the financial statements and considers that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is the External Examiner's responsibility to state, on the basis of procedures specified in the General directions given by the Charity Commissioners under section 43 (7) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General directions of the Charity Commissioners as applied to the Receipts and Payments method of accounting. The examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the financial statements and seeking explanations concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's Statement

In connection with my examination of the Charity financial statements and records, nothing came to my attention which gave me cause to believe otherwise that the financial statements accord with the accounting records of the Charity and that those records satisfied the requirements of the Act. I am not aware of any matter to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed.......... Independent Examiner

Date: 09/05/2025

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