

**Registered Company Number 05471608 (England and
Wales) Registered Charity Number 1131256**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

FOR

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**CONTENT OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Report of the Trustees	1-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statement	11-15
Detailed Statement of Financial Activities	16

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objects are:

"To preach and declare to the world the matchless Grace of God;"
"The relief of poverty worldwide."

Our motto: *"To snatch sinners from the grips of satan, establish them in the liberty wherewith Christ has set them free .
To help them to discover God's plan and purpose for their life, and to fulfil it.
To prepare them for the some coming of our Lord Jesus Christ".*

These objects are charitable and operate for the public benefit. It pursues these objects by the operation of a centre for Christian worship at its premises in London. In determining how best to pursue these objects the Trustees have given regard to the Charity Commission's guidance on public benefit.

Objectives and aims

The Charity's object is the advancement of the evangelical Christian faith worldwide. Our strategy in fulfilling this objective in particular but not exclusively is to evangelise and spread the Gospel and the teachings of the Christian Faith by:

- Holding regular Worship Services in predefined themes to provide a bedrock for growing members in the Faith
- Building a community of Spirit-filled Christians relationally connected in church life and cluster small groups nationally and internationally.
- Running regular Christian services via Social media platforms.
- Promoting and supporting local and international Christian ministries and events.
- Producing and distributing of creative Christian media
- Building and operating a Christian Bible-based Worship Centre in London, UK with the ability to serve other locations
- Creating a Development Track for members that shows a clear transition from joining till they are developed to fulfil their God ordained purpose in society
- Provision of Various Counselling and Pastoral Help Services.

Significant activities

Volunteers are involved in the activities conducted by The Reality of Grace Ministries International including:

- Operating Sunday, Mid-week services and night vigils.
- Running outreaches
- Running various life stage ministry events

As the Global Pandemic has wound down, our outreach has expanded and enabled us to maintain the following initiatives:

- Running Sunday services on-site and Midweek programmes both at defined locations and online.
- Leading Small Groups and home cell groups at various location in London South East.

In the consideration of our activities, the Trustees have given regard to the Charity Commission's guidance on public benefit.

Strategies

The Charity's strategy for achieving this objective for the public benefit was:

To reposition itself to effectively reach those presently outside of its dominant demographic and fulfil the vision of the church.

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Significant activities that contributed to the achievement of these objectives were:

Events and activities organised during the year in line with the charitable objectives to promote the Christian faith and help the less privilege and disadvantaged in our community includes: Holding church services and meeting three time a week, evangelism, visiting the sick in homes and hospitals and counselling.

Youth Programme which attempts to engage the youths and keep them off the street and crime.

The charity has over 20 volunteers who support and make an invaluable contribution to the operations of the charity. Some of the key departments include:

Intervisory Group; Children's Church; Ushering Department; Youth Church; Men's Fellowship; Women's Group; Evangelism; Technical; Video and Media; Choir; Hospitality.

ACHIEVEMENTS AND PERFORMANCE

The results for the year, and the financial position as at the year end, are as set out in the attached financial statements. The Trustees consider the results to be satisfactory. The current policy of the Trustees is to maintain cash reserves of between £5,000 and £10,000. The minimum shall not fall below £5,000. As part of this policy, the minimum level of cash reserves, whilst forming part of the working capital, is regarded by the Trustees as being available solely to meet unforeseen expenditure arising outside the scope of normal day-to-day activities. The requirement was fulfilled or exceeded throughout the financial year.

FINANCIAL REVIEW

Principal funding sources

The Charity's principal funding source is from members and individuals who attend services and make contributions in the form of freewill offerings, tithes and other donations.

Investment policy and objectives

The trustees are of the opinion that the performance of the charity from a financial standpoint is in line with their expectations and plans for the charity.

Reserves policy

As at 31st March 2023, the level of reserves available for the Charity's use (i.e. unrestricted funds and not represented by fixed assets) was £299,514.

These reserves are held to ensure that we can meet our commitments to providing our services and activities and staffing obligations in the event of a reduction or absence of funds/volunteer donations ; and to meet some key events that are capital intensive.

FUTURE PLANS

The Charity continues to explore ways of furthering its charitable objectives in an effective manner by ensuring there is awareness of its services and by seeking opportunities to be more involved in the community.

The Charity seeks to provide services and activities that meet the needs of people and contribute to a positive change in the moral and spiritual climate in its environs, this reflects its Christian ethos and beliefs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Church is a charitable company limited by guarantee, incorporated on 3rd June 2005 and registered as a charity on 20th August

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

2009. It is governed by its Memorandum and Articles of Association and is managed by a Board of Trustees. Decisions are determined by a simple majority vote by the Trustees who set the strategic direction of the Charity.

Delegated authority has been given to the Executive Pastor and Leadership Team for the day-to-day running of the operations of the Charity.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the Charity, they have established effective systems to mitigate those risks.

The remuneration of the charity's key management personnel is reviewed and set annually by the trustees. The following guiding principles are used in determining the appropriate level: Transparency; Appropriateness and benchmarking against external comparators; Expertise and experience; and Competitive recruitment and talent retention.

Recruitment and appointment of new trustees

Trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the "Charity Commission's Guidance to Trustees" and are also provided with training as and when required.

Risk management

The Trustees review the major risks that the charity is exposed to at their meetings and are satisfied that systems are in place to manage the risks that have been identified. In particular, insurance cover is in place and the finances of the Charity are kept under review. Appropriate Disclosure & Barring Service check (DBS), supported by regularly reviewed policies are done for all those who work with children or other vulnerable groups with the Charity. Internal control risks are minimised by the implementation of procedures for authorisation of significant transactions and projects. Procedures are in place to ensure compliance with health and safety of members of staff, volunteers, clients and visitors to the Charity. Qualified and appropriately experienced employees are appointed and external consultants are engaged to advise on significant issues.

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

The Reality of Grace Vision-Snatch sinners from the grip of satan, establish them in the liberty where Christ has set them free, help them discover their purpose for living and prepare them for the soon return of Our Lord Jesus Christ.

Trustees and Directors

Andrew Okungbowa
Emmanuel Agholor
Olaide Rokosu-Euzebio

Company's secretary

Olaide Rokosu-Euzebio

Presiding Pastor

Pastor Oluwole Adekunle

Registered Company number

05471608 (England and Wales)

Registered Charity number

1131256

Registered office

124 City Road
London EC1V 2NX

Bankers

HSBC UK
85 Lewisham High Street
London SE13 6BE

Independent Examiners

Tolulope Fasanya, **AFA MIPA**
Institute of Financial Accountants
Anchor Business Solutions Limited
1st floor Unit 24
Acorn House
351-397 Midsummer Boulevard
MK9 3HP
United Kingdom

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Reality of Grace Ministries International for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of trustees and signed on their behalf by:



Andrew Okungbowa

18 August 2023

THE INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

THE REALITY OF GRACE MINISTRIES INTERNATIONAL

YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/03/2023 set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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).

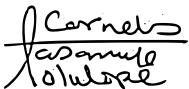
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified Accountant with IFA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Tolulope Fasanya, AFA MIPA
Institute of Financial Accountants
Anchor Business Solutions Limited
25/26 Rabans Close
Aylesbury
HP19 8RS

21 August 2023

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		31.03.23	31.03.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	230,433	223,280
Investment income	3	<u>491</u>	<u>12</u>
		230,923	223,292
 EXPENDITURE ON			
Charitable activities			
Charitable activities	4	<u>217,472</u>	<u>191,959</u>
Total		<u>217,472</u>	<u>191,959</u>
 NET INCOME		13,451	31,333
 RECONCILIATION OF FUNDS			
 Total funds brought forward		285,565	254,231
 TOTAL FUNDS CARRIED FORWARD		<u><u>299,015</u></u>	<u><u>285,564</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes form part of these financial statements

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023**

		31.03.23	31.03.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	17,996	24,279
CURRENT ASSETS			
Debtors	9	36,887	31,379
Cash at bank		<u>246,631</u>	<u>234,815</u>
		283,518	266,194
CREDITORS			
Amount falling due within one year	10	<u>(2,500)</u>	<u>(4,908)</u>
NET CURRENT ASSETS		<u>281,018</u>	<u>261,286</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>299,015</u>	<u>285,564</u>
NET ASSETS		<u>299,015</u>	<u>285,564</u>
FUNDS			
Unrestricted funds		<u>299,015</u>	<u>285,564</u>
TOTAL FUNDS		<u>299,015</u>	<u>285,564</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are charitable company's trustees for the purposes of charity law) acknowledge their responsibilities:

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

The financial statements were approved by the Board of Directors and were signed on its behalf by:



Andrew Okungbowa
18 August 2023

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

		31.03.23	31.03.22
		£	£
	Note		
Cash flows from operating activities			
Cash generated from operations	1	<u>11,817</u>	<u>(10,777)</u>
Net cash provided by operating activities		<u>11,817</u>	<u>(10,777)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(23,995)</u>
Net cash used in investing		<u>11,817</u>	<u>(34,772)</u>
Change in cash and cash equivalent in the reporting period		11,817	(34,772)
Cash and cash equivalent at the beginning of the reporting period		<u>234,815</u>	<u>269,588</u>
Cash and cash equivalent at the end of the reporting period		<u><u>246,632</u></u>	<u><u>234,816</u></u>

The notes form part of these financial statements

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

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

	31.03.23	31.03.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	13,451	31,333
Adjustment for:		
Depreciation charges	6,282	6,805
(Increase)/decrease in debtors	(5,509)	(966)
(Decrease)/increase in creditors	(2,408)	(47,950)
Net cash provided by operations	<u>11,817</u>	<u>(10,777)</u>

2. ANALYSIS OF CHANGE IN NET FUNDS

	At 1.4.22	Cash flow	At 30.3.23
	£	£	£
Net cash			
Cash at bank	<u>234,816</u>	<u>11,817</u>	<u>246,632</u>
	<u>234,816</u>	<u>11,817</u>	<u>246,632</u>
Total	<u>234,816</u>	<u>11,817</u>	<u>246,632</u>

The notes form part of these financial statements

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided over a three years period which is deemed the useful economic life to write-off each asset on a straight-line basis.

Office equipment	Straight-line
Furniture & fittings	Straight-line
Computer	Straight-line
PA System	Straight-line
Video Equipment	Straight-line
Motor Vehicle	Straight-line

Taxation

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

Fund accounting

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

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease

2. DONATIONS AND LEGACIES

	31.03.23	31.03.22
	£	£
Donations	191,742	155,989
Gift aid	36,887	31,379
Other income	1,804	8,373
Job retention scheme	-	27,539
	<u>230,433</u>	<u>223,280</u>

3. INVESTMENT INCOME

	31.03.23	31.03.22
	£	£
Bank account interest	<u>491</u>	<u>12</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	31.03.23 Total	31.03.22 Total
	£	£	£	£
Charitable activities	<u>81,595</u>	<u>135,877</u>	<u>217,472</u>	<u>191,959</u>

SUPPORT COSTS

	Management	Governance cost	31.03.23 Total	31.03.22 Total
	£	£	£	£
Other resources expended				
Charitable activities	133,159	-	133,159	130,831
Bank charges	218	-	218	52
Independent examiner fee	-	2,500	2,500	2,500
	<u>133,377</u>	<u>2,500</u>	<u>135,877</u>	<u>133,382</u>

5. NET INCOME (EXPENDITURE)

Net income (expenditure) is stated after charging/crediting

	31.03.23	31.03.22
	£	£
Independent examiner's remuneration	2,500	2,500
Depreciation - owned assets	<u>6,282</u>	<u>6,805</u>

Continued...

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. STAFF COSTS

	31.03.23	31.03.22
	£	£
Salaries and wages	106,694	106,694
Tax and national insurance	9,557	7,007
pensions	3,519	3,438
	<u>119,769</u>	<u>117,139</u>

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

	31.03.23	31.03.22
Ministry	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

There was no employee that received remuneration exceeding £60,000 during the period.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund 31.03.23 £	Unrestricted fund 31.03.22 £
INCOME AND ENDOWMENT FROM		
Donations and legacies	230,433	223,280
Investment income (Bank interests received)	491	12
	<u>230,923</u>	<u>223,292</u>
EXPENDITURE ON		
Charitable activities		
Charitable activities	81,595	58,576
Support costs	135,877	133,382
	<u>217,472</u>	<u>191,959</u>
Total		
	<u>217,472</u>	<u>191,959</u>
NET INCOME	13,451	31,333
RECONCILIATION OF FUNDS		
Total funds brought forward	285,565	254,231
TOTAL FUNDS CARRIED FORWARD	<u>299,016</u>	<u>285,564</u>

Continued...

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. TANGIBLE FIXED ASSETS

	Office Equipment £	Motor Vehicle £	Totals £
COST			
At 1 April 2022	12,576	36,710	49,286
Addition	-	-	-
At 31 March 2023	<u>12,576</u>	<u>36,710</u>	<u>49,286</u>
DEPRECIATION			
At 1 April 2022	12,292	12,715.00	25,007
Charge for the year	<u>284</u>	<u>5,999</u>	<u>6,282</u>
At 31 March 2023	<u>12,576</u>	<u>18,714</u>	<u>31,290</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>17,996</u>	<u>17,996</u>
At 31 March 2022	<u>284</u>	<u>23,995</u>	<u>24,279</u>

9. DEBTORS

DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	31.03.23 £	31.03.22 £
Trade debtors (Rental income)	-	-
Accrued income (Gift aid)	<u>36,887</u>	<u>31,379</u>
	<u>36,887</u>	<u>31,379</u>

10. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	31.03.23 £	31.03.22 £
Tax and national insurance (HMRC)	-	2,408
Accrued independent examination fee	<u>2,500</u>	<u>2,500</u>
	<u>2,500</u>	<u>4,908</u>

11. MOVEMENT IN FUNDS

	At 1.3.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	285,564	13,451	299,015
TOTAL FUNDS	<u>285,564</u>	<u>13,451</u>	<u>299,015</u>

Continued...

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

	Incoming resources £	Resources expended £	Movement in fund £
Unrestricted funds			
General fund	<u>230,923</u>	<u>(217,472)</u>	<u>13,451</u>
TOTAL FUNDS	<u><u>230,923</u></u>	<u><u>(217,472)</u></u>	<u><u>13,451</u></u>

12. **CONTROLLING ENTITY**

There is no overall controlling entity.

13. **RELATED PARTIES DISCLOSURE**

There was no transaction with the trustees during the period ended.

THE REALITY OF GRACE MINISTRIES INTERNATIONAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.03.23	31.03.22
	£	£
INCOME AND ENDOWMENTS		
Building Funds	15,430	5,790
Donations	55,995	16,278
Offerings	36,190	49,275
Tithes	84,128	84,647
Gift Aid	36,887	31,379
Job Retention Scheme	-	27,539
Other Income	1,804	8,373
	<u>230,433</u>	<u>223,280</u>
Investment income		
Bank interest receivable	491	12
Total incoming resources	<u>230,923</u>	<u>223,292</u>
EXPENDITURE		
Charitable Expenditure		
Counselling	2,181	1,243
TV & Radio	2,143	-
Evangelism & Conferences	10,844	16,910
Building Maintenance and Establishment Expenses	10,789	9,637
Foodbank and Community Project	23,874	13,196
Services and Meetings	13,273	17,590
Rent	18,493	-
	<u>81,595</u>	<u>58,576</u>
Management & Administration expenses		
Staff Salaries	106,694	106,694
NICs and Employer NI	9,557	7,007
Pensions	3,519	3,438
Insurances	2,288	-
Printing, Postage and Stationery	584	605
Data Protection Fees	35	35
Miscellaneous Expenses	2,777	286
Penalties	240	65
Professional Fees	1,222	3,050
Rent	4,680	4,620
Software Subscriptions	738	40
Subscriptions	542	536
Disclosure & Barring Service(DBS)	-	48
Bad Debts	-	3,130
Depreciation	284	1,277
	<u>133,159</u>	<u>130,831</u>
Finance		
Bank charges	218	52
Governance		
Independent Examiner's remuneration	2,500	2,500
	<u>2,718</u>	<u>2,552</u>
Total resources expended	<u>217,472</u>	<u>191,959</u>
Net income/expenditure	<u>13,451</u>	<u>31,333</u>