

GRACE BAPTIST PARTNERSHIP

England & Wales · Charity number 1133689

Details

Status Registered

Legal form Trust

Registered 2010-01-22

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

Contact

Address The Manse
Palmerston Road
London
SW19 1PQ

Phone 07958282886

Email gracebaptistpartnership@googlemail.com

Website www.gracebaptistpartnership.org

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN RELIGION, IN ACCORDANCE WITH THE PRINCIPLES OF THAT PART OR SECTION OF THE BAPTIST DENOMINATION KNOWN AS GRACE BAPTIST CHURCHES HOLDING TO THE DOCTRINAL BASIS SPECIFIED IN CLAUSE 4, BY;1 PROVIDING TRAINING, PRACTICAL EXPERIENCE, RESOURCES AND MATERIALS TO PERSONS INVOLVED IN ESTABLISHING NEW GRACE BAPTIST CHURCHES.2 PROVIDING MATERIALS THAT WOULD BE USEFUL TO THE WORSHIP AND WITNESS OF NEW GRACE BAPTIST CHURCHES.3 PROVIDING RESEARCH AND ASSESSMENT SERVICES FOR THOSE CONSIDERING ESTABLISHING NEW GRACE BAPTIST CHURCHES.4 PROVIDING BIBLICAL COUNSEL TO GRACE BAPTIST CHURCHES AND PERSONS INVOLVED IN ESTABLISHING NEW GRACE BAPTIST CHURCHES.

Activities: We support the religious and other charitable work of Grace Baptist churches by providing training, practical experience, resources and materials to persons involved in establishing new Grace Baptist churches.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Austria
- Germany
- Netherlands
- Poland
- Scotland
- Ukraine
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£247,101	£231,389	-	-
2023-12-31	£379,915	£395,297	-	-
2022-12-31	£274,559	£276,083	-	-
2021-12-31	£302,291	£255,935	-	-
2020-12-31	£247,506	£211,126	-	-

Trustees

Name	Role	Appointed
Chola Mukanga	Chair	2011-04-28
DAVID CHARLES CHAPMAN		
Dr PHILIP MARK WOODLEY		2017-04-10
Kevin Felix Hollington		2025-04-08
Kevin Wong		2019-04-08
Thomas Jensby Nielsen		2025-04-08

GRACE BAPTIST PARTNERSHIP

England & Wales - Charity number 1133689

Accounts

GRACE BAPTIST PARTNERSHIP

Registered Charity Number: 1133689; SC048340

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2024 TO 31 DECEMBER 2024

GRACE BAPTIST PARTNERSHIP

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2024 ENDED 31 DECEMBER 2024

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GRACE BAPTIST PARTNERSHIP

Registered office: The Manse, Palmerston Road, Wimbledon, London, SW19 1PQ

Administrative Details of the Charity, the Trustees and Advisors

The Trustees present their report together with the accounts of the charity for the year ended 31 December 2024.

The following Trustees served from 1 January 2024 and up to the date of the approval of the accounts:

David Charles Chapman
Tom Forryan
Kevin Felix-Hollington (appointed 8 April 2025)
Chola Mukanga
Thomas Jensby Nielsen (appointed 8 April 2025)
Kevin Wong
Philip Woodley

Registered Charity Number 1133689; SC048340

Principal Address The Manse
Palmerston Road
Wimbledon
London
SW19 1PQ

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

Independent Examiner Mr Robert Felix, BA FCA
33 Broomhill Road
Woodford Green
Essex
IG8 9HD

GRACE BAPTIST PARTNERSHIP

Trustees' Report for the Year Ended 31st December 2024

2. Structure, Governance & Management

2.1 Charitable Status

The Charity is registered with the Charity Commission under the name "Grace Baptist Partnership" (registration numbers: 1133689 – England & Wales; SC048340 - Scotland).

2.2 The Governing Document

The governing document of the Charity is a Trust Deed dated 11th January 2010.

2.3 The Trustees

The first Trustees of the Charity were appointed under the Trust Deed. Subsequent appointments were made by the body of the Trustees.

The Trustees currently meet three times per annum.

Newly appointed Trustees are given a welcome information pack which includes:

- a copy of the Charity's Trust Deed and any amendments made to it
- a copy of the Charity's latest annual report and statement of accounts
- a copy of the most recent set of minutes
- a copy of the Charity's social media policy
- a copy of the Charity Commission's guidance 'The Essential Trustee'.

3. Objective, Aims & Activities of the Charity

3.1 Objective

The object of the Charity is the advancement of the Christian religion, in accordance with the principles of that part or section of the Baptist Denomination known as Grace Baptist churches.

3.2 Aims

The aims of the Charity, within the object stated above, are to support the religious and other charitable work of such churches by providing funding, training, practical experience, resources and materials to persons involved in establishing and revitalising Grace Baptist churches.

3.3 Activities

The Charity provides materials that would be useful to the worship and witness of Grace Baptist churches, provides research and assessment services for those considering establishing Grace Baptist churches and provides Biblical counsel to Grace Baptist churches and persons involved in establishing Grace Baptist churches. The Charity also provides a payroll service for some of the church plants.

4. Achievements and Performance

During the year the Charity was directly and indirectly involved with church projects in Alloa, Braintree, Chilworth, Chingford, Hyde Heath, Isle of Sheppey, Leagrave, Linslade, Maidstone, North Watford, Southall, Walthamstow and Wimbledon. The Charity also undertook a training scheme in London which would enable the participants to assist in church planting initiatives and in West Yorkshire to encourage church revitalisation. The Charity also visited and advised on church planting in Austria, Germany, Netherlands, Poland and Ukraine.

5. Financial Review

During the year, total income amounted to £247,101, of which £164,475 were restricted funds. Principal funding sources have been through donations from supporting churches and individuals. General funds were utilised in promoting the Charity's objects by facilitating the smooth running of general operations. There were also various expenditures for specific projects which were covered by funds purposely created to support particular church projects.

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five-year repayment term with annual instalments of £2,000 to each donor. The fifth and final instalment was paid in April 2024.

6. Financial Policies

The financial policies relating to the Charity are as follows:

6.1 Reserves Policy

Trustees' have agreed to build reserves covering three months expenditure. To achieve this the Charity will aim to set aside 8% of its annual budget beginning in 2019. As at 31 December 2024 unrestricted reserves stood at £18,397. This represents two months actual expenditure (18% of budgeted expenditure).

6.2 Grants Policy

Grants are made to churches and individuals embracing the doctrinal basis of the Charity and in accordance with the trust deed.

7. Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit. They confirm that public benefit is provided by promoting the Christian religion by means of the establishment of new Grace Baptist Churches through free advice, assistance, training and resources. Advice given covers legal, practical, administrative and spiritual matters. Assistance given involves Grace Baptist Partnership staff coordinating with those who are looking to establish a new church in an area, and setting up the practical, administrative, legal and spiritual structures of the new church. Training given involves teaching persons wishing to establish new churches, the principles involved and providing practical experience. Resources given include useful information and literature, and other relevant materials. The Charity enables Grace Baptist Churches that wish to establish new churches but lack the expertise, to turn their aspiration into reality.

8. Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the Board of Trustees is required to:

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

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with part 8 of the Charities Act 2011. It is 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.

9. Approval

The Trustees' Report was approved by the Board of Trustees on 24 June 2025.

A handwritten signature in black ink, appearing to be 'D. G. M.', written in a cursive style.

Signed by one Trustee on behalf of all the Trustees

GRACE BAPTIST PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Income from:					
Donations and legacies	2	76,988	164,475	241,463	373,783
Charitable activities:		-	-	-	-
Investments		1,290	-	1,290	1,116
Other		4,348	-	4,348	5,016
Total income		82,626	164,475	247,101	379,915
Expenditure on:					
Charitable activities	3	90,536	140,853	231,389	395,297
Total expenditure		90,536	140,853	231,389	395,297
Net income		(7,910)	23,622	15,712	(15,382)
Transfers between funds	12	-	-	-	-
Net movement in funds		(7,910)	23,622	15,712	(15,382)
Total funds brought forward at 1 January 2024		26,307	39,726	66,033	81,415
Total funds carried forward at 31 December 2024		£ 18,397	£ 63,348	£ 81,745	£ 66,033

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Fixed assets					
Tangible fixed assets	6	-	538	538	806
Current assets					
Cash at bank and in hand		18,963	63,017	81,980	66,220
Debtors	7	1,065	2,436	3,501	6,748
		20,028	65,453	85,481	72,968
Creditors: amounts falling due within one year	8	1,631	2,643	4,274	7,741
Net current assets		18,397	62,810	81,207	65,227
Creditors: amounts falling due after more than one year	9	-	-	-	-
Net assets		£ 18,397	£ 63,348	£ 81,745	£ 66,033
Charity Funds:					
Unrestricted funds		18,397	-	18,397	26,307
Restricted funds		-	63,348	63,348	39,726
Total funds		£ 18,397	£ 63,348	£ 81,745	£ 66,033

Approved by the board of Trustees on 24 June 2025 and signed on its behalf by:



CHOLA MUKANGA

TRUSTEES



KEVIN WONG

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Companies Act 2011.

Grace Baptist Partnership constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Income

Income is included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources, it is more likely than not that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations and grants are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Recoverable Gift Aid is brought into account in the same period as the relevant donation.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024

1 **Accounting policies (continued)**

d) **Expenditure and Liabilities**

Liability Recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities is expenditure incurred on the charity's operations, including costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and good practice.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for Liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments: The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

e) **Assets**

Tangible Fixed Assets for Use by Charity: All assets are capitalised if they can be used for more than one year, and cost at least £250.

Tangible fixed assets are valued at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Debtors: Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

2 Analysis of Income

Donations & Legacies

Analysis	Unrestricted Funds	Restricted Funds	Total funds £	Prior year £
Donations and legacies	71,041	150,913	221,954	354,700
Gift Aid	5,947	13,562	19,509	19,083
Total	76,988	164,475	241,463	373,783

All income in the prior year was unrestricted except for:

£294,567 comprising: Donations & Gifts - £281,073 and Gift Aid - £13,494.

3 Analysis of Expenditure

Expenditure on charitable activities

Analysis	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Affinity	100	0	100	100
Benevolence	500	0	500	200
Salaries & Wages	50,632	0	50,632	48,635
Pension Contributions	7,595	0	7,595	7,037
GBP Conference	2,000	25,242	27,242	24,336
General Expenses	2,797	0	2,797	2,517
Postage	321	0	321	40
General Project Expenses	3,853	115,198	119,051	276,273
Grants	17,250	0	17,250	24,000
Stationery	391	0	391	85
Lodging	80	142	222	2,425
Travel Costs	3,583	0	3,583	6,430
Website	360	0	360	288
Depreciation	0	268	268	382
Equipment Purchases	221	0	221	76
Total expenditure on charitable activities	89,683	140,850	230,533	392,824

Governance

Bank Charges	63	3	-	66	78
Independent Examination	450	-	-	450	440
Meeting Expenses	340	-	-	340	1,334
Legal Fees	-	-	-	-	621
Total governance expenditure	853	3	-	856	2,473
Total expenditure	90,536	140,853	-	231,389	395,297

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

4 Analysis of Staff Costs	2024	2023
Salaries and Wages	50,632	48,635
Social Security Costs	-	-
Pension Costs (Defined Contribution Scheme)	7,595	7,037
Other Employee Benefits	-	-
	<u>58,227</u>	<u>55,672</u>

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2023: same).

Average Head Count in the Year	2024	2023
Fundraising	-	-
Charitable Activities	3	3
Governance	-	-
Other	-	-
	<u>3</u>	<u>3</u>

5 Analysis of Grants Paid (included in cost of charitable activities)		
<u>Analysis of Grants Made to Institutions</u>	<u>Purpose</u>	Total (£)
Grace Baptist Church Maidstone	To support church planter in Maidstone	2,250
Grace Baptist Church North Watford	To support church planter in North Watford	3,000
Grace Church Southall	To support church planter in Southall	3,000
Kings Road Baptist Church	To support church planter in Chingford	3,000
Leagrave Baptist Church	To support church planter in Leagrave	3,000
Linslade Baptist Church	To support church planter in Linslade	3,000
		<u>17,250</u>

The charity does not identify or allocate support costs

6 Tangible fixed assets	Fixtures, Fittings and Equipment	Total
	£	£
Cost		
At 1 January 2024	5,550	5,550
Additions	-	-
Disposals	-	-
At 31 December 2024	<u>5,550</u>	<u>5,550</u>
Depreciation		
At 1 January 2024	4,744	4,744
Charge for the year	268	268
Disposals	-	-
At 31 December 2024	<u>5,012</u>	<u>5,012</u>
Net book value		
At 31 December 2024	<u>538</u>	<u>538</u>
Net book value		
At 31 December 2023	<u>806</u>	<u>806</u>

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

7 Debtors and Prepayments	2024	2023
Prepayments and Accrued Income	542	5,749
Other Debtors	2,959	999
	<hr/>	
	£ 3,501	£ 6,748
	<hr/> <hr/>	
8 Creditors: amounts falling due within one year	2024	2023
Accruals for Grants Payable	-	-
Loan	-	4,000
Other Creditors	3,984	3,497
Taxation and social security costs	290	244
	<hr/>	
	£ 4,274	£ 7,741
	<hr/> <hr/>	
9 Creditors: amounts falling due after more than one year	2024	2023
Other Creditors	-	-
	<hr/>	
	£ -	£ -
	<hr/> <hr/>	

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five year repayment term with annual instalments of £2,000 payable to each donor. The fifth and final instalment was paid in April 2024.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

11 Statement of funds

Details of material funds held and movements during the previous reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Braintree	R	Church planting work in Braintree	0	0	0	0	0	0
Chelmondiston	R	Church planting work in Chelmondiston	239	0	-239	0	0	0
Europe	R	Support for mission work in Europe	7	12,023	-11,930	0	0	100
GBP Conference	R	Funding for the Annual GBP Conference	1,114	21,291	-22,337	0	0	68
Halling	R	Support to Halling Baptist Church	936	28,681	-28,598	0	0	1,019
Leagrave	R	Support to Leagrave Baptist Church	-6,692	44,537	-41,089	0	0	-3,244
Linslade	R	Support to Linslade Baptist Church	0	12,000	-9,000	0	0	3,000
London Training	R	Funding for London Training Group	26,766	8,512	-35,309	0	0	-31
North Watford	R	Support to Grace Baptist Church North Watford	1,190	7,153	-6,932	0	0	1,411
North Watford Building	R	Funds earmarked to refurbish the North Watford building	0	3,923	-3,923	0	0	0
Poland	R	Church planting work in Poland	122	11,904	-12,000	0	0	26
Maidstone (formerly Ryarsh)	R	Church planting work in Maidstone	6,016	22,458	-27,367	0	0	1,107
Scotland	R	Church planting work in Scotland	2,122	1,550	-50	0	0	3,622
Southall	R	Support to Grace Church Southall	399	24,524	-24,923	0	0	0
Southall Church Refurbishment	R	Funds earmarked to refurbish the Southall	0	23,049	-6	0	0	23,043
Ukraine	R	Funds earmarked to support churches in	1,426	248	0	0	0	1,674
Wimbledon	R	Church planting work in Wimbledon	11,365	140,879	-145,319	0	0	6,925
Wiltshire	R	Church planting work in Wiltshire	206	23,420	-23,626	0	0	0
Wood Green	R	Support to Grace Baptist Church Wood Green	0	12,015	-11,009	0	0	1,006
General Fund	U	General Fund	36,199	85,214	-95,106	0	0	26,307
Total Funds			81,415	483,381	-498,763	0	0	66,033

* Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

12 Transfers between Funds

There were no transfers between funds in 2024.

13 Trustees Expenses

£318 was paid as expenses to two trustees in 2023 (2023: £323 paid to two trustees). This was to enable them to attend meetings. No trustee received any remuneration or benefits.

Independent Examiner's Report to the Trustees of Grace Baptist Partnership

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Financial statements and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Robert Felix FCA

33 Broomhill Road

Woodford Green

Essex IG8 9HD

Date : 24 June 2025

GRACE BAPTIST PARTNERSHIP

England & Wales - Charity number 1133689

Accounts

GRACE BAPTIST PARTNERSHIP

Registered Charity Number: 1133689; SC048340

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GRACE BAPTIST PARTNERSHIP

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GRACE BAPTIST PARTNERSHIP

Registered office: 40 Victoria Street, Dunstable, Bedfordshire, LU6 3BA

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The Trustees present their report together with the accounts of the charity for the year ended 31 December 2023.

The following Trustees served from 1 January 2023 and up to the date of the approval of the accounts:

David Charles Chapman
Tom Forryan
Chola Mukanga
Kevin Wong
Philip Woodley

Registered Charity Number 1133689; SC048340

Principal Address 40 Victoria Street
Dunstable
Bedfordshire
LU6 3BA

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

Independent Examiner Mr Robert Felix, BA FCA
33 Broomhill Road
Woodford Green
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GRACE BAPTIST PARTNERSHIP

Trustees' Report for the Year Ended 31st December 2023

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During the year the Charity was directly and indirectly involved with church projects in Alloa, Chingford, Hyde Heath, Leagrave, Linslade, Maidstone, North Watford, Southall, Walthamstow and Wimbledon. The Charity also undertook a training scheme in London which would enable the participants to assist in church planting initiatives. The Charity also visited and advised on church planting in the Netherlands and Poland.

5. Financial Review

During the year, total income amounted to £379,915, of which £294,701 were restricted funds. Principal funding sources have been through donations from supporting churches and individuals. General funds were utilised in promoting the Charity's objects by facilitating the smooth running of general operations. There were also various expenditures for specific projects which were covered by funds purposely created to support particular church projects.

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Legrave Baptist Church. This loan has a five-year repayment term with annual instalments of £2,000 to each donor. The fourth instalment was paid in May 2023 so £4,000 is outstanding.

6. Financial Policies

The financial policies relating to the Charity are as follows:

6.1 Reserves Policy

Trustees' have agreed to build reserves covering six months expenditure. To achieve this the Charity will aim to set aside 8% of its annual budget beginning in 2019. As at 31 December 2023 unrestricted reserves stood at £26,307

6.2 Grants Policy

Grants are made to churches and individuals embracing the doctrinal basis of the Charity and in accordance with the trust deed.

7. Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit. They confirm that public benefit is provided by promoting the Christian religion by means of the establishment of new Grace Baptist Churches through free advice, assistance, training and resources. Advice given covers legal, practical, administrative and spiritual matters. Assistance given involves Grace Baptist Partnership staff coordinating with those who are looking to establish a new church in an area, and setting up the practical, administrative, legal and spiritual structures of the new church. Training given involves teaching persons wishing to establish new churches, the principles involved and providing practical experience. Resources given include useful information and literature, and other relevant materials. The Charity enables Grace Baptist Churches that wish to establish new churches but lack the expertise, to turn their aspiration into reality.

8. Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the Board of Trustees is required to:

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

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with part 8 of the Charities Act 2011. It is 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.

9. Approval

The Trustees' Report was approved by the Board of Trustees on 13 August 2024.

A handwritten signature in black ink, appearing to be 'K. Ryan', written in a cursive style.

Signed by one Trustee on behalf of all the Trustees

GRACE BAPTIST PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Income from:					
Donations and legacies	2	79,216	294,567	373,783	272,447
Charitable activities:				-	-
Investments		1,116	-	1,116	282
Other		4,882	134	5,016	1,830
Total income		85,214	294,701	379,915	274,559
Expenditure on:					
Charitable activities	3	95,106	300,191	395,297	276,083
Total expenditure		95,106	300,191	395,297	276,083
Net income		(9,892)	(5,490)	(15,382)	(1,524)
Transfers between funds	14	-	-	-	-
Net movement in funds		(9,892)	(5,490)	(15,382)	(1,524)
Total funds brought forward at 1 January 2023		36,199	45,216	81,415	82,939
Total funds carried forward at 31 December 2023		£ 26,307	£ 39,726	£ 66,033	£ 81,415

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Fixed assets					
Tangible fixed assets	7	-	806	806	1,188
Current assets					
Cash at bank and in hand	11	26,769	39,451	66,220	87,786
Debtors	8	1,065	5,683	6,748	3,365
		27,834	45,134	72,968	91,151
Creditors: amounts falling due within one year	9	1,527	6,214	7,741	6,924
Net current assets		26,307	38,920	65,227	84,227
Creditors: amounts falling due after more than one year	10	-	-	-	(4,000)
Net assets		£ 26,307	£ 39,726	£ 66,033	£ 81,415
Charity Funds:					
Unrestricted funds		26,307	-	26,307	36,199
Restricted funds		-	39,726	39,726	45,216
Total funds		£ 26,307	£ 39,726	£ 66,033	£ 81,415

Approved by the board of Trustees on 13 August 2024 and signed on its behalf by:



CHOLA MUKANGA

TRUSTEES



KEVIN WONG

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023

1 Accounting policies

a) Basis of preparation of financial statements

The 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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Grace Baptist Partnership constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Income

Income is included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources, it is more likely than not that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations and grants are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Recoverable Gift Aid is brought into account in the same period as the relevant donation.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023

1 **Accounting policies (continued)**

d) **Expenditure and Liabilities**

Liability Recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities is expenditure incurred on the charity's operations, including costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and good practice.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for Liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments: The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

e) **Assets**

Tangible Fixed Assets for Use by Charity: All assets are capitalised if they can be used for more than one year, and cost at least £250.

Tangible fixed assets are valued at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Debtors: Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

2 Analysis of Income**Donations & Legacies**

Analysis	Unrestricted Funds	Restricted Funds	Total funds £	Prior year £
Donations and legacies	73,627	281,073	354,700	258,530
Gift Aid	5,589	13,494	19,083	13,917
Total	79,216	294,567	373,783	272,447

All income in the prior year was unrestricted except for:

£179,106 comprising: Donations & Gifts - £172,442 and Gift Aid - £6,664.
--

3 Analysis of Expenditure**Expenditure on charitable activities**

Analysis	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Affinity	100	0	100	100
Benevolence	200	0	200	500
Salaries & Wages	48,635	0	48,635	47,946
Pension Contributions	7,037	0	7,037	7,192
GBP Conference	2,000	22,336	24,336	16,799
General Expenses	2,517	0	2,517	2,579
Postage	40	0	40	423
General Project Expenses	1,137	275,136	276,273	166,904
Grants	24,000	0	24,000	24,000
Stationery	85	0	85	428
Lodging	0	2,425	2,425	3,683
Travel Costs	6,430	0	6,430	4,096
Website	288	0	288	240
Depreciation	100	282	382	421
Equipment Purchases	76	0	76	66
Total expenditure on charitable activities	92,645	300,179	392,824	275,377

Governance

Bank Charges	66	12	-	78	143
Independent Examination	440	-	-	440	470
Meeting Expenses	1,334	-	-	1,334	93
Legal Fees	621	-	-	621	-
Total governance expenditure	2,461	12	-	2,473	706
Total expenditure	95,106	300,191	395,297	276,083	

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

4 Analysis of Staff Costs	2023	2022
Salaries and Wages	48,635	47,946
Social Security Costs	-	-
Pension Costs (Defined Contribution Scheme)	7,037	7,192
Other Employee Benefits	-	-
	<u>55,672</u>	<u>55,138</u>

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2022: same).

Average Head Count in the Year	2023	2022
Fundraising	-	-
Charitable Activities	3	3
Governance	-	-
Other	-	-
	<u>3</u>	<u>3</u>

5 Defined Contribution Pension Scheme

The charity operates a defined contribution pension scheme and contributions of £7,037 (2022: £7,192) were paid in the year.

6 Analysis of Grants Paid (included in cost of charitable activities)

<u>Analysis of Grants Made to Institutions</u>	<u>Purpose</u>	<u>Total (£)</u>
Grace Baptist Church Maidstone	To support church planter in Maidstone	3,000
Grace Baptist Church North Watford	To support church planter in North Watford	3,000
Grace Church Southall	To support church planter in Southall	3,000
Grace Church Walthamstow	To support church planter in Walthamstow	3,000
Hyde Heath Chapel	To support church planter in Hyde Heath	3,000
Kings Road Baptist Church	To support church planter in Chingford	3,000
Leagrave Baptist Church	To support church planter in Leagrave	3,000
Linslade Baptist Church	To support church planter in Linslade	3,000
		<u>24,000</u>

The charity does not identify or allocate support costs

7 Tangible fixed assets

	Fixtures, Fittings and Equipment	Total
	£	£
Cost		
At 1 January 2023	5,550	5,550
Additions	-	-
Disposals	-	-
At 31 December 2023	<u>5,550</u>	<u>5,550</u>
Depreciation		
At 1 January 2023	4,362	4,362
Charge for the year	382	382
Disposals	-	-
At 31 December 2023	<u>4,744</u>	<u>4,744</u>
Net book value		
At 31 December 2023	806	806
Net book value		
At 31 December 2022	<u>1,188</u>	<u>1,188</u>

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

8	Debtors and Prepayments	2023	2022
	Prepayments and Accrued Income	5,749	1,697
	Other Debtors	999	1,668
		£ 6,748	£ 3,365
9	Creditors: amounts falling due within one year	2023	2022
	Accruals for Grants Payable	-	-
	Loan	4,000	4,000
	Other Creditors	3,497	2,653
	Taxation and social security costs	244	271
		£ 7,741	£ 6,924
10	Creditors: amounts falling due after more than one year	2023	2022
	Other Creditors (Loan)	-	4,000
		£ -	£ 4,000
11	Cash at bank and in hand	2023	2022
	Cash at bank and in hand	66,220	87,786
		£ 66,220	£ 87,786

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five year repayment term with annual instalments of £2,000 payable to each donor. The fourth instalment was paid in May 2023 so £4,000 is outstanding.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

12 Statement of funds

Details of material funds held and movements during the current reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Chelmondiston	R	Church planting work in Chelmondiston	239	0	-239	0	0	0
Edlesborough	R	Support to Grace Baptist Church Edlesborough	0	0	0	0	0	0
Europe	R	Support for mission work in Europe	7	12,023	-11,930	0	0	100
GBP Conference	R	Funding for the Annual GBP Conference	1,114	21,291	-22,337	0	0	68
Halling	R	Support to Halling Baptist Church	936	28,681	-28,598	0	0	1,019
Leagrave	R	Support to Leagrave Baptist Church	-6,692	44,537	-41,089	0	0	-3,244
Linslade	R	Support to Linslade Baptist Church	0	12,000	-9,000	0	0	3,000
London Training	R	Funding for London Training Group	26,766	8,512	-35,309	0	0	-31
Norfolk	R	Funding for work in Norfolk	0	0	0	0	0	0
North Watford	R	Support to Grace Baptist Church North Watford	1,190	7,153	-6,932	0	0	1,411
North Watford Building	R	Funds earmarked to refurbish the North Watford building	0	3,923	-3,923	0	0	0
Poland	R	Church planting work in Poland	122	11,904	-12,000	0	0	26
Maidstone (formerly Ryarsh)	R	Church planting work in Maidstone	6,016	22,458	-27,367	0	0	1,107
Scotland	R	Church planting work in Scotland	2,122	1,550	-50	0	0	3,622
Southall	R	Support to Grace Church Southall	399	24,524	-24,923	0	0	0
Southall Church Refurbishment	R	Funds earmarked to refurbish the Southall Church building	0	23,049	-6	0	0	23,043
Ukraine	R	Funds earmarked to support churches in	1,426	248	0	0	0	1,674
Walthamstow	R	Church planting work in Walthamstow	0	0	0	0	0	0
Wimbledon	R	Church planting work in Wimbledon	11,365	140,879	-145,319	0	0	6,925
Wiltshire	R	Church planting work in Wiltshire	206	23,420	-23,626	0	0	0
Wood Green	R	Support to Grace Baptist Church Wood Green	0	12,015	-11,009	0	0	1,006
General Fund	U	General Fund	36,199	85,214	-95,106	0	0	26,307
Total Funds			81,415	483,381	-498,763	0	0	66,033

* Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

13 Statement of funds

Details of material funds held and movements during the previous reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Chelmondiston	R	Church planting work in Chelmondiston	1,807	0	-1,568	0	0	239
Edlesborough	R	Support to Grace Baptist Church Edlesborough	0	12,185	-12,185	0	0	0
Europe	R	Support for mission work in Europe	485	10,625	-11,379	276	0	7
GBP Conference	R	Funding for the Annual GBP Conference	1,657	14,257	-14,800	0	0	1,114
Halling	R	Support to Halling Baptist Church	775	29,258	-29,097	0	0	936
Leagrave	R	Support to Leagrave Baptist Church	-1,682	33,013	-38,023	0	0	-6,692
Linslade	R	Support to Linslade Baptist Church	0	200	-200	0	0	0
London Training	R	Funding for London Training Group	25,145	3,198	-1,577	0	0	26,766
Norfolk	R	Funding for work in Norfolk	0	9,000	-9,000	0	0	0
North Watford	R	Support to Grace Baptist Church North Watford	375	10,489	-9,674	0	0	1,190
Poland	R	Church planting work in Poland	0	13,026	-12,904	0	0	122
Maidstone (formerly Ryarsh)	R	Church planting work in Maidstone	9,109	22,055	-25,148	0	0	6,016
Scotland	R	Church planting work in Scotland	525	2,139	-542	0	0	2,122
Southall	R	Support to Grace Church Southall	183	25,916	-25,221	-479	0	399
Southall Church Refurbishment	R	Funds earmarked to refurbish the Southall	0	5,608	-6,508	900	0	0
Ukraine	R	Funds earmarked to support churches in	0	3,703	-2,277	0	0	1,426
Walthamstow	R	Church planting work in Walthamstow	-754	754	0	0	0	0
Wimbledon	R	Church planting work in Wimbledon	10,052	53,530	-52,217	0	0	11,365
Wiltshire	R	Church planting work in Wiltshire	-229	24,069	-23,634	0	0	206
Wood Green	R	Support to Grace Baptist Church Wood Green	0	11,151	-11,151	0	0	0
General Fund	U	General Fund	35,491	95,453	-94,048	-697	0	36,199
Total Funds			82,939	379,629	-381,153	0	0	81,415

* Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

14 Transfers between Funds

There were no transfers between funds in 2023.

Designated Fund

We do not currently have any designated funds.

15 Trustees Expenses

£323 was paid as expenses to two trustees in 2023 (2022: £93 paid to one trustee). This was to enable them to attend meetings. No trustee received any remuneration or benefits.

Independent Examiner's Report to the Trustees of Grace Baptist Partnership

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Financial statements and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

R D Felix

Robert Felix FCA

33 Broomhill Road

Woodford Green

Essex IG8 9HD

Date : 4 September 2024

GRACE BAPTIST PARTNERSHIP

England & Wales - Charity number 1133689

Accounts

GRACE BAPTIST PARTNERSHIP

Registered Charity Number: 1133689; SC048340

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2022 TO 31 DECEMBER 2022**

GRACE BAPTIST PARTNERSHIP

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2022 ENDED 31 DECEMBER 2022

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Balance sheet	6
Notes to the financial statements	7-14
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GRACE BAPTIST PARTNERSHIP

Registered office: 40 Victoria Street, Dunstable, Bedfordshire, LU6 3BA

Administrative Details of the Charity, the Trustees and Advisors

The Trustees present their report together with the accounts of the charity for the year ended 31 December 2021.

The following Trustees served from 1 January 2022 and up to the date of the approval of the accounts:

David Charles Chapman
Tom Forryan (appointed 5 April 2022)
Chola Mukanga
Kevin Wong
Philip Woodley

Registered Charity Number 1133689; SC048340

Principal Address 40 Victoria Street
Dunstable
Bedfordshire
LU6 3BA

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

Independent Examiner Mr Robert Felix, BA FCA
33 Broomhill Road
Woodford Green
Essex
IG8 9HD

GRACE BAPTIST PARTNERSHIP

Trustees' Report for the Year Ended 31st December 2022

2. Structure, Governance & Management

2.1 Charitable Status

The Charity is registered with the Charity Commission under the name "Grace Baptist Partnership" (registration numbers: 1133689 – England & Wales; SC048340 - Scotland).

2.2 The Governing Document

The governing document of the Charity is a Trust Deed dated 11th January 2010.

2.3 The Trustees

The first Trustees of the Charity were appointed under the Trust Deed. Subsequent appointments were made by the body of the Trustees.

The Trustees currently meet three times per annum.

Newly appointed Trustees are given a welcome information pack which includes:

- a copy of the Charity's Trust Deed and any amendments made to it
- a copy of the Charity's latest annual report and statement of accounts
- a copy of the most recent set of minutes
- a copy of the Charity Commission's guidance 'The Essential Trustee'.

3. Objective, Aims & Activities of the Charity

3.1 Objective

The object of the Charity is the advancement of the Christian religion, in accordance with the principles of that part or section of the Baptist Denomination known as Grace Baptist churches.

3.2 Aims

The aims of the Charity, within the object stated above, are to support the religious and other charitable work of such churches by providing funding, training, practical experience, resources and materials to persons involved in establishing and revitalising Grace Baptist churches.

3.3 Activities

The Charity provides materials that would be useful to the worship and witness of Grace Baptist churches, provides research and assessment services for those considering establishing Grace Baptist churches and provides Biblical counsel to Grace Baptist churches and persons involved in establishing Grace Baptist churches. The Charity also provides a payroll service for some of the church plants.

4. Achievements and Performance

During the year the Charity was directly and indirectly involved with church projects in Chingford, Hyde Heath, Lea, Leagrave, Linslade, North Watford, Ryarsh, Southall, Walthamstow and Wimbledon. The Charity also undertook training schemes in Edinburgh and London which would enable the participants to assist in church planting initiatives. The Charity also visited and advised on church planting in Poland.

5. Financial Review

During the year, total income amounted to £274,559, of which £179,106 were restricted funds. Principal funding sources have been through donations from supporting churches and individuals. General funds were utilised in promoting the Charity's objects by facilitating the smooth running of general operations. There were also various expenditures for specific projects which were covered by funds purposely created to support particular church projects.

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five-year repayment term with annual instalments of £2,000 to each donor. The third instalment was paid in April 2022 so £8,000 is outstanding.

6. Financial Policies

The financial policies relating to the Charity are as follows:

6.1 Reserves Policy

Trustees' have agreed to build reserves covering six months expenditure. To achieve this the Charity will aim to set aside 8% of its annual budget beginning in 2019. As at 31 December 2022 unrestricted reserves stood at £36,199.

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Grants are made to churches and individuals embracing the doctrinal basis of the Charity and in accordance with the trust deed.

7. Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit. They confirm that public benefit is provided by promoting the Christian religion by means of the establishment of new Grace Baptist Churches through free advice, assistance, training and resources. Advice given covers legal, practical, administrative and spiritual matters. Assistance given involves Grace Baptist Partnership staff coordinating with those who are looking to establish a new church in an area, and setting up the practical, administrative, legal and spiritual structures of the new church. Training given involves teaching persons wishing to establish new churches, the principles involved and providing practical experience. Resources given include useful information and literature, and other relevant materials. The Charity enables Grace Baptist Churches that wish to establish new churches but lack the expertise, to turn their aspiration into reality.

8. Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the Board of Trustees is required to:

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- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with part 8 of the Charities Act 2011. It is 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.

9. Approval

The Trustees' Report was approved by the Board of Trustees on 1 June 2023.

A handwritten signature in black ink, appearing to be 'R. Kaye', written in a cursive style.

Signed by one Trustee on behalf of all the Trustees

GRACE BAPTIST PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Income from:					
Donations and legacies	2	93,341	179,106	272,447	299,517
Charitable activities:				-	-
Investments		282	-	282	35
Other		1,830	-	1,830	2,739
Total income		95,453	179,106	274,559	302,291
Expenditure on:					
Charitable activities	3	94,048	182,035	276,083	255,935
Total expenditure		94,048	182,035	276,083	255,935
Net income		1,405	(2,929)	(1,524)	46,356
Transfers between funds	15	(697)	697	-	-
Net movement in funds		708	(2,232)	(1,524)	46,356
Total funds brought forward at 1 January 2022		35,491	47,448	82,939	36,583
Total funds carried forward at 31 December 2022		£ 36,199	£ 45,216	£ 81,415	£ 82,939

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Fixed assets					
Tangible fixed assets	7	101	1,087	1,188	265
Current assets					
Cash at bank and in hand	11	36,159	51,627	87,786	95,352
Debtors	8	1,509	1,856	3,365	2,086
		37,668	53,483	91,151	97,438
Creditors: amounts falling due within one year	9	1,570	5,354	6,924	6,764
Net current assets		36,098	48,129	84,227	90,674
Creditors: amounts falling due after more than one year	10	-	(4,000)	(4,000)	(8,000)
Net assets		£ 36,199	£ 45,216	£ 81,415	£ 82,939
Charity Funds:					
Unrestricted funds		36,199	-	36,199	35,491
Restricted funds		-	45,216	45,216	47,448
Total funds		£ 36,199	£ 45,216	£ 81,415	£ 82,939

Approved by the board of Trustees on 1 June 2023 and signed on its behalf by:



CHOLA MUKANGA

TRUSTEES



KEVIN WONG

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022

1 Accounting policies

a) Basis of preparation of financial statements

The 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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Grace Baptist Partnership constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Income

Income is included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources, it is more likely than not that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations and grants are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Recoverable Gift Aid is brought into account in the same period as the relevant donation.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022

1 **Accounting policies (continued)**

d) **Expenditure and Liabilities**

Liability Recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities is expenditure incurred on the charity's operations, including costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and good practice.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for Liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments: The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

e) **Assets**

Tangible Fixed Assets for Use by Charity: All assets are capitalised if they can be used for more than one year, and cost at least £250.

Tangible fixed assets are valued at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Debtors: Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

2 **Analysis of Income****Donations & Legacies**

Analysis	Unrestricted Funds	Restricted Funds	Total funds £	Prior year £
Donations and legacies	86,088	172,442	258,530	287,672
Gift Aid	7,253	6,664	13,917	11,845
Total	93,341	179,106	272,447	299,517

All income in the prior year was unrestricted except for:

£201,720 comprising: Donations & Gifts - £196,151 and Gift Aid - £5,569.
--

3 **Analysis of Expenditure**

Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Affinity	100	0	100	100
Benevolence	500	0	500	0
Salaries & Wages	47,946	0	47,946	56,593
Pension Contributions	7,192	0	7,192	2,578
GBP Conference	2,000	14,799	16,799	26,465
General Expenses	2,579	0	2,579	3,429
Postage	423	0	423	345
General Project Expenses	3,701	163,203	166,904	139,835
Grants	24,000	0	24,000	22,500
Stationery	428	0	428	404
Lodging	0	3,683	3,683	694
Travel Costs	4,096	0	4,096	1,588
Website	240	0	240	288
Depreciation	110	311	421	299
Equipment Purchases	66	0	66	66
Total expenditure on charitable activities	93,381	181,996	275,377	255,184
Governance				
Bank Charges	104	39	-	135
Independent Examination	470	-	-	400
Meeting Expenses	93	-	-	216
	-	-	-	-
Total governance expenditure	667	39	-	751
Total expenditure	94,048	182,035	276,083	255,935

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

4 Analysis of Staff Costs	2022	2021
Salaries and Wages	47,946	56,593
Social Security Costs	-	-
Pension Costs (Defined Contribution Scheme)	7,192	2,578
Other Employee Benefits	-	-
	<u>55,138</u>	<u>59,171</u>

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2021: same).

Average Head Count in the Year	2022	2021
Fundraising	-	-
Charitable Activities	3	4
Governance	-	-
Other	-	-
	<u>3</u>	<u>4</u>

5 Defined Contribution Pension Scheme

The charity operates a defined contribution pension scheme and contributions of £7,192 (2021: £2,578) were paid in the year.

6 Analysis of Grants Paid (included in cost of charitable activities)

<u>Analysis of Grants Made to Institutions</u>	<u>Purpose</u>	<u>Total (£)</u>
Grace Baptist Church North Watford	To support church planter in North Watford	3,000
Grace Church Southall	To support church planter in Southall	3,000
Grace Church Walthamstow	To support church planter in Walthamstow	3,000
Hyde Heath Chapel	To support church planter in Hyde Heath	3,000
Kings Road Baptist Church	To support church planter in Chingford	3,000
Legrave Baptist Church	To support church planter in Legrave	3,000
Linslade Baptist Church	To support church planter in Linslade	3,000
Ryarsh Baptist Church	To support church planter in Ryarsh	3,000
		<u>24,000</u>

The charity does not identify or allocate support costs

7 Tangible fixed assets

	Fixtures, Fittings and Equipment	Total
	£	£
Cost		
At 1 January 2022	6,336	6,336
Additions	1,344	1,344
Disposals	(2,130)	(2,130)
At 31 December 2022	<u>5,550</u>	<u>5,550</u>
Depreciation		
At 1 January 2022	6,071	6,071
Charge for the year	421	421
Disposals	(2,130)	(2,130)
At 31 December 2022	<u>4,362</u>	<u>4,362</u>
Net book value		
At 31 December 2022	<u>1,188</u>	<u>1,188</u>
Net book value		
At 31 December 2021	<u>265</u>	<u>265</u>

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

8 Debtors and Prepayments	2022	2021
Prepayments and Accrued Income	1,697	1,550
Other Debtors	1,668	536
	£ 3,365	£ 2,086
9 Creditors: amounts falling due within one year	2022	2021
Accruals for Grants Payable	-	-
Loan	4,000	4,000
Other Creditors	2,653	2,307
Taxation and social security costs	271	457
	£ 6,924	£ 6,764
10 Creditors: amounts falling due after more than one year	2022	2021
Other Creditors (Loan)	4,000	8,000
	£ 4,000	£ 8,000
11 Cash at bank and in hand	2022	2021
Cash at bank and in hand	87,786	95,352
	£ 87,786	£ 95,352

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five year repayment term with annual instalments of £2,000 payable to each donor. The third instalment was paid in April 2022 so £8,000 is outstanding.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

12 Statement of funds

Details of material funds held and movements during the current reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Chelmondiston	R	Church planting work in Chelmondiston	1,807	0	-1,568	0	0	239
Edlesborough	R	Support to Grace Baptist Church Edlesborough	0	12,185	-12,185	0	0	0
Europe	R	Support for mission work in Europe	485	10,625	-11,379	276	0	7
GBP Conference	R	Funding for the Annual GBP Conference	1,657	14,257	-14,800	0	0	1,114
Halling	R	Support to Halling Baptist Church	775	29,258	-29,097	0	0	936
Leagrave	R	Support to Leagrave Baptist Church	-1,682	33,013	-38,023	0	0	-6,692
Linslade	R	Support to Linslade Baptist Church	0	200	-200	0	0	0
London Training	R	Funding for London Training Group	25,145	3,198	-1,577	0	0	26,766
Norfolk	R	Funding for work in Norfolk	0	9,000	-9,000	0	0	0
North Watford	R	Support to Grace Baptist Church North Watford	375	10,489	-9,674	0	0	1,190
Poland	R	Church planting work in Poland	0	13,026	-12,904	0	0	122
Ryarsh	R	Church planting work in Ryarsh	9,109	22,055	-25,148	0	0	6,016
Scotland	R	Church planting work in Scotland	525	2,139	-542	0	0	2,122
Southall	R	Support to Grace Church Southall	183	25,916	-25,221	-479	0	399
Southall Church Refurbishment	R	Funds earmarked to refurbish the Southall Church building	0	5,608	-6,508	900	0	0
Ukraine	R	Funds earmarked to support churches in Ukraine	0	3,703	-2,277	0	0	1,426
Walthamstow	R	Church planting work in Walthamstow	-754	754	0	0	0	0
Wimbledon	R	Church planting work in Wimbledon	10,052	53,530	-52,217	0	0	11,365
Wiltshire	R	Church planting work in Wiltshire	-229	24,069	-23,634	0	0	206
Wood Green	R	Support to Grace Baptist Church Wood Green	0	11,151	-11,151	0	0	0
General Fund	U	General Fund	35,491	95,453	-94,048	-697	0	36,199
Total Funds			82,939	379,629	-381,153	0	0	81,415

* Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

13 Statement of funds

Details of material funds held and movements during the previous reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Aberdeen	R	Funds earmarked to purchase Aberdeen	0	4,275	-4,973	698	0	0
Angel	R	Support to The Angel Church	0	1,789	-1,789	0	0	0
Chelmondiston	R	Church planting work in Chelmondiston	0	2,851	-1,044	0	0	1,807
Edlesborough	R	Support to Grace Baptist Church Edlesborough	0	3,683	-3,683	0	0	0
Europe	R	Support for mission work in Europe	598	11,743	-11,856	0	0	485
GBP Conference	R	Funding for the Annual GBP Conference	0	26,340	-24,683	0	0	1,657
Halling	R	Support to Halling Baptist Church	675	27,627	-27,527	0	0	775
Leagrave	R	Support to Leagrave Baptist Church	-19,004	53,196	-35,874	0	0	-1,682
Linslade	R	Support to Linslade Baptist Church	0	8,200	-8,200	0	0	0
London Training	R	Funding for London Training Group	15,918	11,890	-2,663	0	0	25,145
Norfolk	R	Funding for work in Norfolk	4,500	4,000	-8,500	0	0	0
North Watford	R	Support to Grace Baptist Church North Watford	559	12,292	-12,476	0	0	375
North Watford Manse	R	Funds earmarked to purchase manse for North	0	0	0	0	0	0
Poland	R	Church planting work in Poland	0	11,343	-12,000	657	0	0
Ryarsh	R	Church planting work in Ryarsh	-1,977	29,647	-18,561	0	0	9,109
Scotland	R	Church planting work in Scotland	273	8,681	-7,781	-648	0	525
Southall	R	Support to Grace Church Southall	4,150	26,325	-30,314	22	0	183
Walthamstow	R	Church planting work in Walthamstow	-2,604	19,186	-17,336	0	0	-754
Wimbledon	R	Church planting work in Wimbledon	0	10,082	-30	0	0	10,052
Wiltshire	R	Church planting work in Wiltshire	730	22,408	-24,774	1,407	0	-229
Wood Green	R	Support to Grace Baptist Church Wood Green	0	11,218	-11,218	0	0	0
ETS Fund	U	Designated-Books, Evangelistic Materials	168	0	-168	0	0	0
General Fund	U	General Fund	32,597	100,571	-95,541	-2,136	0	35,491
Total Funds			36,583	407,347	-360,991	0	0	82,939

* Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

14 Transfers between Funds

	Reason for transfer	Amount
Between unrestricted and restricted funds	Funds transfer from the General Fund to Europe and Southall	697
Between restricted funds	Funds transfer from Southall Fund to Southall Church Refurbishment Fund	900

Designated Fund

We do not currently have any designated funds.

15 Trustees Expenses

£93 was paid as expenses to one trustee in 2022 (2021: £216). This was to enable them to attend meetings. No trustee received any remuneration or benefits.

Independent Examiner's Report to the Trustees of Grace Baptist Partnership

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Financial statements and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Robert Felix FCA

33 Broomhill Road

Woodford Green

Essex IG8 9HD

Date : 28 June 2023

GRACE BAPTIST PARTNERSHIP

England & Wales - Charity number 1133689

Accounts

GRACE BAPTIST PARTNERSHIP

Registered Charity Number: 1133689; SC048340

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2021 TO 31 DECEMBER 2021**

GRACE BAPTIST PARTNERSHIP

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2021 ENDED 31 DECEMBER 2021

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GRACE BAPTIST PARTNERSHIP

Registered office: 40 Victoria Street, Dunstable, Bedfordshire, LU6 3BA

Administrative Details of the Charity, the Trustees and Advisors

The Trustees present their report together with the accounts of the charity for the year ended 31 December 2021.

The following Trustees served from 1 January 2021 and up to the date of the approval of the accounts:

Jonathan Armstrong (retired 13 December 2021)
David Charles Chapman
Tom Forryan (appointed 5 April 2022)
Chola Mukanga
Kevin Wong
Philip Woodley

Registered Charity Number 1133689; SC048340

Principal Address 40 Victoria Street
Dunstable
Bedfordshire
LU6 3BA

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

Independent Examiner Mr Robert Felix, BA FCA
33 Broomhill Road
Woodford Green
Essex
IG8 9HD

GRACE BAPTIST PARTNERSHIP

Trustees' Report for the Year Ended 31st December 2021

2. Structure, Governance & Management

2.1 Charitable Status

The Charity is registered with the Charity Commission under the name "Grace Baptist Partnership" (registration numbers: 1133689 – England & Wales; SC048340 - Scotland).

2.2 The Governing Document

The governing document of the Charity is a Trust Deed dated 11th January 2010.

2.3 The Trustees

The first Trustees of the Charity were appointed under the Trust Deed. Subsequent appointments were made by the body of the Trustees.

The Trustees currently meet three times per annum.

Newly appointed Trustees are given a welcome information pack which includes:

- a copy of the Charity's Trust Deed and any amendments made to it
- a copy of the Charity's latest annual report and statement of accounts
- a copy of the most recent set of minutes
- a copy of the Charity Commission's guidance 'The Essential Trustee'.

3. Objective, Aims & Activities of the Charity

3.1 Objective

The object of the Charity is the advancement of the Christian religion, in accordance with the principles of that part or section of the Baptist Denomination known as Grace Baptist churches.

3.2 Aims

The aims of the Charity, within the object stated above, are to support the religious and other charitable work of such churches by providing funding, training, practical experience, resources and materials to persons involved in establishing and revitalising Grace Baptist churches.

3.3 Activities

The Charity provides materials that would be useful to the worship and witness of Grace Baptist churches, provides research and assessment services for those considering establishing Grace Baptist churches and provides Biblical counsel to Grace Baptist churches and persons involved in establishing Grace Baptist churches. The Charity also provides a payroll service for some of the church plants.

4. Achievements and Performance

During the year the Charity was directly and indirectly involved with church projects in Chingford, Hyde Heath, Leagrave, Linslade, North Watford, Rushden, Ryarsh, Southall, Walthamstow and Wimbledon. The Charity also undertook training schemes in Edinburgh and Wood Green which would enable the participants to assist in church planting initiatives. The Charity also advised on church planting in Poland.

5. Financial Review

During the year, total income amounted to £302,291, of which £201,720 were restricted funds. Principal funding sources have been through donations from supporting churches and individuals. General funds were utilised in promoting the Charity's objects by facilitating the smooth running of general operations. There were also various expenditures for specific projects which were covered by funds purposely created to support particular church projects.

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five-year repayment term with annual instalments of £2,000 to each donor. The second instalment was paid in April 2021 so £12,000 is outstanding.

On 26 April 2019 a Trustee made a gift of £3,333, as well as granted the Charity an interest-free loan of £6,667 towards purchasing a manse on behalf of Grace Baptist Church North Watford. On 23 April 2020 the Trustee agreed that the gift and loan be transferred to the Leagrave fund as the North Watford Manse project was not proceeding. The transfer was made in 2020. The final payment of £3,333 was made in April 2021.

6. Impact of Covid-19 on the Charity's Operations

The Charity Trustees have agreed to keep monitoring the situation in 2022 and respond accordingly.

7. Financial Policies

The financial policies relating to the Charity are as follows:

7.1 Reserves Policy

Trustees' have agreed to build reserves covering six months expenditure. To achieve this the Charity will aim to set aside 8% of its annual budget beginning in 2019. As at 31 December 2021 unrestricted reserves stood at £35,491.

7.2 Grants Policy

Grants are made to churches and individuals embracing the doctrinal basis of the Charity and in accordance with the trust deed.

8. Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit. They confirm that public benefit is provided by promoting the Christian religion by means of the establishment of new Grace Baptist Churches through free advice, assistance, training and resources. Advice given covers legal, practical, administrative and spiritual matters. Assistance given involves Grace Baptist Partnership staff coordinating with those who are looking to establish a new church in an area, and setting up the practical, administrative, legal and spiritual structures of the new church. Training given involves teaching persons wishing to establish new churches, the principles involved and providing practical experience. Resources given include useful information and literature, and other relevant materials. The Charity enables Grace Baptist Churches that wish to establish new churches but lack the expertise, to turn their aspiration into reality.

9. Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the Board of Trustees is required to:

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

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with part 8 of the Charities Act 2011. It is 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.

10. Approval

The Trustees' Report was approved by the Board of Trustees on 31 May 2022.

A handwritten signature in black ink, appearing to be a stylized name followed by a period.

Signed by one Trustee on behalf of all the Trustees

GRACE BAPTIST PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Income from:					
Donations and legacies	2	97,797	201,720	299,517	234,729
Charitable activities:				-	-
Investments		35	-	35	24
Other		2,739	-	2,739	12,753
Total income		100,571	201,720	302,291	247,506
Expenditure on:					
Charitable activities	3	95,709	160,226	255,935	211,126
Total expenditure		95,709	160,226	255,935	211,126
Net income		4,862	41,494	46,356	36,380
Transfers between funds	15	(2,136)	2,136	-	-
Net movement in funds		2,726	43,630	46,356	36,380
Total funds brought forward at 1 January 2021		32,765	3,818	36,583	203
Total funds carried forward at 31 December 2021		£ 35,491	£ 47,448	£ 82,939	£ 36,583

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Fixed assets					
Tangible fixed assets	7	210	55	265	564
Current assets					
Cash at bank and in hand	11	36,087	59,265	95,352	54,059
Debtors	8	528	1,558	2,086	3,326
		36,615	60,823	97,438	57,385
Creditors: amounts falling due within one year	9	1,334	5,430	6,764	9,366
Net current assets		35,281	55,393	90,674	48,019
Creditors: amounts falling due after more than one year	10	-	(8,000)	(8,000)	(12,000)
Net assets		£ 35,491	£ 47,448	£ 82,939	£ 36,583
Charity Funds:					
Unrestricted funds		35,491	-	35,491	32,765
Restricted funds		-	47,448	47,448	3,818
Total funds		£ 35,491	£ 47,448	£ 82,939	£ 36,583

Approved by the board of Trustees on 31 May 2022 and signed on its behalf by:



CHOLA MUKANGA

TRUSTEES



KEVIN WONG

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021

1 Accounting policies

a) Basis of preparation of financial statements

The 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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011. Grace Baptist Partnership constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Income

Income is included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources, it is more likely than not that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations and grants are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Recoverable Gift Aid is brought into account in the same period as the relevant donation.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021

1 **Accounting policies (continued)**

d) **Expenditure and Liabilities**

Liability Recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities is expenditure incurred on the charity's operations, including costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and good practice.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for Liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments: The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

e) **Assets**

Tangible Fixed Assets for Use by Charity: All assets are capitalised if they can be used for more than one year, and cost at least £250.

Tangible fixed assets are valued at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Debtors: Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

2 Analysis of Income

Donations & Legacies

Analysis	Unrestricted Funds	Restricted Funds	Total funds £	Prior year £
Donations and legacies	91,521	196,151	287,672	224,958
Gift Aid	6,276	5,569	11,845	9,771
Total	97,797	201,720	299,517	234,729

All income in the prior year was unrestricted except for:

£159,871 comprising: Donations & Gifts - £156,388 and Gift Aid - £3,483.

3 Analysis of Expenditure

Expenditure on charitable activities

Analysis	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Affinity	100	0	100	100
Benevolence	0	0	0	250
Salaries & Wages	56,593	0	56,593	62,066
Pension Contributions	2,578	0	2,578	2,724
GBP Conference	1,788	24,677	26,465	1,150
General Expenses	3,429	0	3,429	3,788
Postage	345	0	345	229
General Project Expenses	4,343	135,492	139,835	115,528
Grants	22,500	0	22,500	22,000
Stationery	404	0	404	301
Lodging	694	0	694	98
Travel Costs	1,588	0	1,588	1,072
Website	288	0	288	317
Depreciation	258	41	299	899
Equipment Purchases	66	0	66	66
Total expenditure on charitable activities	94,974	160,210	255,184	210,588

Governance

Bank Charges	119	16	-	135	138
Independent Examination	400	-	-	400	400
Meeting Expenses	216	-	-	216	-
	-	-	-	-	-
Total governance expenditure	735	16	-	751	538

Total expenditure	95,709	160,226	255,935	211,126
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GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

4 Analysis of Staff Costs	2021	2020
Salaries and Wages	56,593	61,079
Social Security Costs	-	987
Pension Costs (Defined Contribution Scheme)	2,578	2,724
Other Employee Benefits	-	-
	<u>59,171</u>	<u>64,790</u>

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2020: same).

Average Head Count in the Year	2021	2020
Fundraising	-	-
Charitable Activities	4	4
Governance	-	-
Other	-	-
	<u>4</u>	<u>4</u>

- 5 Defined Contribution Pension Scheme**
The charity operates a defined contribution pension scheme and contributions of £2,578 (2020: £2,724) were paid in the year.

6 Analysis of Grants Paid (included in cost of charitable activities)

<u>Analysis of Grants Made to Institutions</u>	<u>Purpose</u>	<u>Total (£)</u>
Grace Baptist Church North Watford	To support church planter in North Watford	3,000
Grace Church Southall	To support church planter in Southall	3,000
Grace Church Walthamstow	To support church planter in Walthamstow	3,000
Hyde Heath Chapel	To support church planter in Hyde Heath	3,000
Kings Road Baptist Church	To support church planter in Chingford	1,500
Leagrave Baptist Church	To support church planter in Leagrave	3,000
Linslade Baptist Church	To support church planter in Linslade	3,000
Ryarsh Baptist Church	To support church planter in Ryarsh	3,000
		<u>22,500</u>

The charity does not identify or allocate support costs

	Fixtures, Fittings and Equipment	Total
	£	£
7 Tangible fixed assets		
Cost		
At 1 January 2021	6,336	6,336
Additions in the year	-	-
At 31 December 2021	<u>6,336</u>	<u>6,336</u>
Depreciation		
At 1 January 2021	5,772	5,772
Charge for the year	239	239
Disposals in the year	60	60
At 31 December 2021	<u>6,071</u>	<u>6,071</u>
Net book value		
At 31 December 2021	<u>265</u>	<u>265</u>
Net book value		
At 31 December 2020	<u>564</u>	<u>564</u>

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

8 Debtors and Prepayments	2021	2020
Prepayments and Accrued Income	1,550	2,257
Other Debtors	536	1,069
	<hr/>	<hr/>
	£ 2,086	£ 3,326
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors: amounts falling due within one year	2021	2020
Accruals for Grants Payable	-	-
Loan	4,000	7,333
Other Creditors	2,307	1,489
Taxation and social security costs	457	544
	<hr/>	<hr/>
	£ 6,764	£ 9,366
	<hr/> <hr/>	<hr/> <hr/>

10 Creditors: amounts falling due after more than one year	2021	2020
Other Creditors (Loan)	8,000	12,000
	<hr/>	<hr/>
	£ 8,000	£ 12,000
	<hr/> <hr/>	<hr/> <hr/>

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five year repayment term with annual instalments of £2,000 payable to each donor. The second instalment was paid in April 2021 so £12,000 is outstanding.

On 26 April 2019 a Trustee made a gift of £3,333, as well as granted the Charity an interest-free loan of £6,667 towards purchasing a manse on behalf of Grace Baptist Church North Watford. On 23 April 2020 the Trustee agreed that the gift and loan be transferred to the Leagrave fund as the North Watford Manse project was not proceeding. The transfer was made in 2020. The final payment of £3,333 was made in April 2021.

11 Cash at bank and in hand	2021	2020
Cash at bank and in hand	95,352	54,059
	<hr/>	<hr/>
	£ 95,352	£ 54,059
	<hr/> <hr/>	<hr/> <hr/>

12 Events after the End of the Reporting Period
No such event occurred.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

13 Statement of funds

Details of material funds held and movements during the current reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Aberdeen	R	Funds earmarked to purchase Aberdeen Baptist Church building.	0	4,275	-4,973	698	0	0
Angel	R	Support to The Angel Church	0	1,789	-1,789	0	0	0
Chelmondiston	R	Church planting work in Chelmondiston	0	2,851	-1,044	0	0	1,807
Edlesborough	R	Support to Grace Baptist Church Edlesborough	0	3,683	-3,683	0	0	0
Europe	R	Support for mission work in Europe	598	11,743	-11,856	0	0	485
GBP Conference	R	Funding for the Annual GBP Conference	0	26,340	-24,683	0	0	1,657
Halling	R	Support to Halling Baptist Church	675	27,627	-27,527	0	0	775
Leagrave	R	Support to Leagrave Baptist Church	-19,004	53,196	-35,874	0	0	-1,682
Linslade	R	Support to Linslade Baptist Church	0	8,200	-8,200	0	0	0
London Training	R	Funding for London Training Group	15,918	11,890	-2,663	0	0	25,145
Norfolk	R	Funding for work in Norfolk	4,500	4,000	-8,500	0	0	0
North Watford	R	Support to Grace Baptist Church North Watford	559	12,292	-12,476	0	0	375
North Watford Manse	R	Funds earmarked to purchase manse for North	0	0	0	0	0	0
Poland	R	Church planting work in Poland	0	11,343	-12,000	657	0	0
Ryarsh	R	Church planting work in Ryarsh	-1,977	29,647	-18,561	0	0	9,109
Scotland	R	Church planting work in Scotland	273	8,681	-7,781	-648	0	525
Southall	R	Support to Grace Church Southall	4,150	26,325	-30,314	22	0	183
Walthamstow	R	Church planting work in Walthamstow	-2,604	19,186	-17,336	0	0	-754
Wimbledon	R	Church planting work in Wimbledon	0	10,082	-30	0	0	10,052
Wiltshire	R	Church planting work in Wiltshire	730	22,408	-24,774	1,407	0	-229
Wood Green	R	Support to Grace Baptist Church Wood Green	0	11,218	-11,218	0	0	0
ETS Fund	U	Designated-Books, Evangelistic Materials	168	0	-168	0	0	0
General Fund	U	General Fund	32,597	100,571	-95,541	-2,136	0	35,491
		Total Funds	36,583	407,347	-360,991	0	0	82,939

* Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

14 Statement of funds

Details of material funds held and movements during the previous reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Angel	R	Support to The Angel Church	0	8,788	-8,788	0	0	0
Edlesborough	R	Support to Grace Baptist Church Edlesborough	0	5,687	-5,687	0	0	0
Europe	R	Support for mission work in Europe	-6,404	18,164	-11,162	0	0	598
GBP Conference	R	Funding for the Annual GBP Conference	0	1,130	-1,130	0	0	0
Halling	R	Support to Halling Baptist Church	967	28,176	-28,468	0	0	675
Leagrave	R	Support to Leagrave Baptist Church	-56,277	71,047	-44,882	11,108	0	-19,004
London Training	R	Funding for London Training Group	5,204	12,253	-1,539	0	0	15,918
Norfolk	R	Funding for work in Norfolk	11,500	0	-7,000	0	0	4,500
North Watford	R	Support to Grace Baptist Church North Watford	0	21,620	-21,061	0	0	559
North Watford Manse	R	Funds earmarked to purchase manse for North	4,441	6,667	0	-11,108	0	0
Poland	R	Church planting work in Poland	125	3,331	-4,380	924	0	0
Ryarsh	R	Church planting work in Ryarsh	-2,239	18,845	-18,583	0	0	-1,977
Scotland	R	Church planting work in Scotland	5,341	3,938	-8,117	-889	0	273
Southall	R	Support to Grace Church Southall	-612	30,829	-26,067	0	0	4,150
Walthamstow	R	Church planting work in Walthamstow	0	8,665	-11,269	0	0	-2,604
Wiltshire	R	Church planting work in Wiltshire	-6,506	30,844	-23,608	0	0	730
Wood Green	R	Support to Grace Baptist Church Wood Green	0	11,417	-11,417	0	0	0
ETS Fund	U	Designated-Books, Evangelistic Materials	983	0	-815	0	0	168
General Fund	U	General Fund	43,680	87,635	-98,683	-35	0	32,597
Total Funds			203	369,036	-332,656	0	0	36,583

* Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
 NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

15 Transfers between Funds

	Reason for transfer	Amount
Between unrestricted and restricted funds	Funds transfer from the General Fund to Poland, Scotland, Southall and Wiltshire; Southall to the General Fund	2136
Between restricted funds	Funds transfer from Scotland Fund to Aberdeen Fund	698

Designated Fund

Planned use	Purpose of the designation	Amount
ETS Fund	Designated for books, evangelistic materials, etc.	0

16 Trustees Expenses

£216 was paid as expenses to one trustee in 2021 (2020: £0). This was to enable them to attend meetings and generally carry out their governance responsibilities. No trustee received any remuneration or benefits.

17 Transaction(s) with Related Parties

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
One Trustee	Trustee of this Charity	Loan: Leagrave Fund	6667	0	0	0

Independent Examiner's Report to the Trustees of Grace Baptist Partnership

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Financial statements and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Robert Felix FCA

33 Broomhill Road

Woodford Green

Essex IG8 9HD

Date: 21/5/22

GRACE BAPTIST PARTNERSHIP

England & Wales - Charity number 1133689

Accounts

GRACE BAPTIST PARTNERSHIP

Registered Charity Number: 1133689; SC048340

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020

GRACE BAPTIST PARTNERSHIP

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2020 ENDED 31 DECEMBER 2020

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Balance sheet	6
Notes to the financial statements	7-15
Independent examiner's report	16

GRACE BAPTIST PARTNERSHIP

Registered office: 40 Victoria Street, Dunstable, Bedfordshire, LU6 3BA

Administrative Details of the Charity, the Trustees and Advisors

The Trustees present their report together with the accounts of the charity for the year ended 31 December 2020.

The following Trustees served from 1 January 2020 and up to the date of the approval of the accounts:

Jonathan Armstrong
David Charles Chapman
Chola Mukanga
Kevin Wong
Philip Woodley

Registered Charity Number 1133689; SC048340

Principal Address 40 Victoria Street
Dunstable
Bedfordshire
LU6 3BA

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

Independent Examiner Mr Robert Felix, BA FCA
33 Broomhill Road
Woodford Green
Essex
IG8 9HD

GRACE BAPTIST PARTNERSHIP

Trustees' Report for the Year Ended 31st December 2020

2. Structure, Governance & Management

2.1 Charitable Status

The Charity is registered with the Charity Commission under the name "Grace Baptist Partnership" (registration numbers: 1133689 – England & Wales; SC048340 - Scotland).

2.2 The Governing Document

The governing document of the Charity is a Trust Deed dated 11th January 2010.

2.3 The Trustees

The first Trustees of the Charity were appointed under the Trust Deed. Subsequent appointments were made by the body of the Trustees.

The Trustees currently meet three times per annum.

Newly appointed Trustees are given a welcome information pack which includes:

- a copy of the Charity's Trust Deed and any amendments made to it
- a copy of the Charity's latest annual report and statement of accounts
- a copy of the most recent set of minutes
- a copy of the Charity Commission's guidance 'The Essential Trustee'.

3. Objective, Aims & Activities of the Charity

3.1 Objective

The object of the Charity is the advancement of the Christian religion, in accordance with the principles of that part or section of the Baptist Denomination known as Grace Baptist churches.

3.2 Aims

The aims of the Charity, within the object stated above, are to support the religious and other charitable work of such churches by providing funding, training, practical experience, resources and materials to persons involved in establishing and revitalising Grace Baptist churches.

3.3 Activities

The Charity provides materials that would be useful to the worship and witness of Grace Baptist churches, provides research and assessment services for those considering establishing Grace Baptist churches and provides Biblical counsel to Grace Baptist churches and persons involved in establishing Grace Baptist churches. The Charity also provides a payroll service for some of the church plants.

4. Achievements and Performance

During the year the Charity was directly involved with church projects in Chingford, Halling, Halstead, Leagrave, North Watford and Southall. The Charity also undertook training schemes in Edinburgh and Wood Green which would enable the participants to assist in church planting initiatives. The Charity also advised on church planting in Albania, Austria, Germany, Poland and Ukraine.

5. Financial Review

During the year, total income amounted to £247,506, of which £159,871 were restricted funds. Principal funding sources have been through donations from supporting churches and individuals. General funds were utilised in promoting the Charity's objects by facilitating the smooth running of general operations. There were also various expenditures for specific projects which were covered by funds purposely created to support particular church projects.

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five-year repayment term with annual instalments of £2,000 to each donor. £4,000 was repaid this year and the second payment made in April 2021.

On 26 April 2019 a Trustee made a gift of £3,333, as well as granted the Charity an interest-free loan of £6,667 towards purchasing a manse on behalf of Grace Baptist Church North Watford. On 23 April 2020 the Trustee agreed that the gift and loan be transferred to the Leagrave fund as the North Watford Manse project was not proceeding. The transfer was made in 2020. The first instalment of £3,334 was paid in April 2020 and the final payment of £3,333 was made in April 2021.

6. Impact of Covid-19 on the Charity's Operations

The Charity Trustees have agreed to keep monitoring the situation in 2021 and respond accordingly.

7. Financial Policies

The financial policies relating to the Charity are as follows:

7.1 Reserves Policy

Trustees' have agreed to build reserves covering six months expenditure. To achieve this the Charity will aim to set aside 8% of its annual budget beginning in 2019. As at 31 December 2020 unrestricted reserves stood at £32,765.

7.2 Grants Policy

Grants are made to churches and individuals embracing the doctrinal basis of the Charity and in accordance with the trust deed.

8. Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit. They confirm that public benefit is provided by promoting the Christian religion by means of the establishment of new Grace Baptist Churches through free advice, assistance, training and resources. Advice given covers legal, practical, administrative and spiritual matters. Assistance given involves Grace Baptist Partnership staff coordinating with those who are looking to establish a new church in an area, and setting up the practical, administrative, legal and spiritual structures of the new church. Training given involves teaching persons wishing to establish new churches, the principles involved and providing practical experience. Resources given include useful information and literature, and other relevant materials. The Charity enables Grace Baptist Churches that wish to establish new churches but lack the expertise, to turn their aspiration into reality.

9. Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the Board of Trustees is required to:

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

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with part 8 of the Charities Act 2011. It is 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.

10. Approval

The Trustees' Report was approved by the Board of Trustees on 13 September 2021.

x 

Signed by one Trustee on behalf of all the Trustees

GRACE BAPTIST PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Income from:					
Donations and legacies	3	74,858	159,871	234,729	292,354
Charitable activities:				-	-
Investments		24	-	24	57
Other		12,753	-	12,753	3,303
Total income		87,635	159,871	247,506	295,714
Expenditure on:					
Charitable activities	4	99,498	111,628	211,126	465,853
Total expenditure		99,498	111,628	211,126	465,853
Net income before investment gains/(losses)		(11,863)	48,243	36,380	(170,139)
Net income		(11,863)	48,243	36,380	(170,139)
Extraordinary items					
Transfers between funds	16	(35)	35	-	-
Net movement in funds		(11,898)	48,278	36,380	(170,139)
Total funds brought forward at 1 January 2020		44,663	(44,460)	203	170,342
Total funds carried forward at 31 December 2020		£ 32,765	£ 3,818	£ 36,583	£ 203

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Fixed assets					
Tangible fixed assets	8	468	96	564	1,463
Current assets					
Cash at bank and in hand	12	32,550	21,509	54,059	51,383
Debtors	9	781	2,545	3,326	16,622
		33,331	24,054	57,385	68,005
Creditors: amounts falling due within one year	10	1,034	8,332	9,366	49,932
Net current assets		32,297	15,722	48,019	18,073
Creditors: amounts falling due after more than one year	11	-	(12,000)	(12,000)	(19,333)
Net assets		£ 32,765	£ 3,818	£ 36,583	£ 203
Charity Funds:					
Unrestricted funds		32,765	-	32,765	44,663
Restricted funds		-	3,818	3,818	(44,460)
Total funds		£ 32,765	£ 3,818	£ 36,583	£ 203

Approved by the board of Trustees on 13 September 2021 and signed on its behalf by:



CHOLA MUKANGA

TRUSTEES


KEVIN WONG

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020

1 Basis of Preparation of Financial Statements

a) Basis of Accounting

The 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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Grace Baptist Partnership constitutes a public benefit entity as defined by FRS 102.

b) Going Concern

The financial statements have been prepared on a going concern basis.

c) Change of Accounting Policy

The financial statements have been prepared to give a true and fair view and the accounting policies adopted are those outlined in note 2. There has been no change in accounting policy in the reporting period.

d) Changes to Accounting Estimates

No changes to accounting estimates have occurred in the reporting period.

e) Material Prior Year Errors

No material prior year errors have been identified in the reporting period.

2 Accounting Policies

a) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

b) Income

Income is included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources, it is more likely than not that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations and grants are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Recoverable Gift Aid is brought into account in the same period as the relevant donation.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020

2 **Accounting policies (continued)**

d) **Expenditure and Liabilities**

Liability Recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities is expenditure incurred on the charity's operations, including costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and good practice.

Grants with Performance Conditions: Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the receipt of the grant has provided the specific service or output.

Grants payable without Performance Conditions: Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy Cost: The charity made no redundancy payments during the reporting period.

Deferred Income: No material item of deferred income has been included in the accounts.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for Liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments: The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

e) **Assets**

Tangible Fixed Assets for Use by Charity: All assets are capitalised if they can be used for more than one year, and cost at least £250.

Tangible fixed assets are valued at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Debtors: Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020

2 Accounting policies (continued)

f) Accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

3 Analysis of Income

Donations & Legacies

Analysis	Unrestricted Funds	Restricted Funds	Total funds £	Prior year £
Donations and gifts	68,570	156,388	224,958	280,245
Gift Aid	6,288	3,483	9,771	12,109
Total	74,858	159,871	234,729	292,354

All income in the prior year was unrestricted except for:

£161,229 comprising: Donations & Gifts - £154,037 and Gift Aid - £7,192.
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4 Analysis of Expenditure

Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Affinity	100	0	100	100
Benevolence	250	0	250	500
Salaries & Wages	62,066	0	62,066	63,180
Pension Contributions	2,724	0	2,724	2,867
GBP Conference	20	1,130	1,150	21,412
General Expenses	3,788	0	3,788	3,789
Postage	229	-	229	163
General Project Expenses	5,184	110,344	115,528	346,333
Grants	22,000	0	22,000	21,000
Stationery	301	0	301	230
Lodging	98	0	98	870
Travel Costs	1,072	0	1,072	3,086
Website	317	0	317	288
Depreciation	745	154	899	997
Equipment Purchases	66	0	66	66
Total expenditure on charitable activities	98,960	111,628	210,588	464,881
Governance				
Bank Charges	138	-	138	132
Independent Examination	400	-	400	400
Meeting Expenses	-	-	-	440
	-	-	-	-
Total governance expenditure	538	-	538	972
Total expenditure	99,498	111,628	211,126	465,853

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

5 Analysis of Staff Costs	2020	2019
Salaries and Wages	61,079	61,817
Social Security Costs	987	1,363
Pension Costs (Defined Contribution Scheme)	2,724	2,867
Other Employee Benefits	-	-
	<u>64,790</u>	<u>66,047</u>

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2019: same).

Average Head Count in the Year	2020	2019
Fundraising	-	-
Charitable Activities	4	4
Governance	-	-
Other	-	-
	<u>4</u>	<u>4</u>

6 Defined Contribution Pension Scheme

The charity operates a defined contribution pension scheme and contributions of £2,724 (2019: £2,867) were paid in the year.

7 Analysis of Grants Paid (included in cost of charitable activities)

<u>Analysis of Grants Made to Institutions</u>	<u>Purpose</u>	<u>Total (£)</u>
Grace Baptist Church Aberdeen	To support church planter in Aberdeen	3,000
Grace Baptist Church North Watford	To support church planter in North Watford	3,000
Grace Church Southall	To support church planter in Southall	2,250
Hyde Heath Chapel	To support church planter in Hyde Heath	3,000
Kings Road Baptist Church	To support church planter in Chingford	2,750
Leagrave Baptist Church	To support church planter in Leagrave	3,000
Linslade Baptist Church	To support church planter in Linslade	2,000
Peninsula Baptist Church	To support church planter in Chelmondiston	3,000
		<u>22,000</u>

The charity does not identify or allocate support costs

8 Tangible fixed assets	Fixtures, Fittings and Equipment	Total
	£	£
Cost		
At 1 January 2020	6,336	6,336
Additions in the year	-	-
At 31 December 2020	<u>6,336</u>	<u>6,336</u>
Depreciation		
At 1 January 2020	4,873	4,873
Charge for the year	899	899
Disposals in the year	-	-
At 31 December 2020	<u>5,772</u>	<u>5,772</u>
Net book value		
At 31 December 2020	<u>564</u>	<u>564</u>
Net book value		
At 31 December 2019	<u>1,463</u>	<u>1,463</u>

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

9 Debtors and Prepayments	2020	2019
Prepayments and Accrued Income	2,257	14,014
Other Debtors	1,069	2,608
	£ 3,326	£ 16,622

10 Creditors: amounts falling due within one year	2020	2019
Accruals for Grants Payable	-	500
Loan	7,333	47,334
Other Creditors	1,489	720
Taxation and social security costs	544	1,378
	£ 9,366	£ 49,932

11 Creditors: amounts falling due after more than one year	2020	2019
Other Creditors (Loan)	12,000	19,333
	£ 12,000	£ 19,333

On 5 November 2018 a couple granted the Charity an interest-free loan of £20,000 to purchase a church building on behalf of Leagrave Baptist Church. This loan has a five year repayment term with annual instalments of £2,000 payable to each donor. £4,000 was repaid this year and the second payment made in April 2021.

On 26 April 2019 a Trustee made a gift of £3,333, as well as granted the Charity an interest-free loan of £6,667 towards purchasing a manse on behalf of Grace Baptist Church North Watford. On 23 April 2020 the Trustee agreed that the gift and loan be transferred to the Leagrave fund as the North Watford Manse project was not proceeding. The transfer was made in 2020. The first instalment of £3,334 was paid in April 2020 and the final payment of £3,333 was made in April 2021.

12 Cash at bank and in hand	2020	2019
Cash at bank and in hand	54,059	51,383
	£ 54,059	£ 51,383

13 Events after the End of the Reporting Period
 No such event occurred.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

14 Statement of funds

Details of material funds held and movements during the current reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Albania	R	Support to work in Albania	0	0	0	0	0	0
Angel	R	Support to The Angel Church	0	8,788	-8,788	0	0	0
Bounds Green	R	Church planting work in Bounds Green	0	0	0	0	0	0
Cumbria	R	Funding for work in Cumbria	0	0	0	0	0	0
Edlesborough	R	Support to Grace Baptist Church Edlesborough	0	5,687	-5,687	0	0	0
Europe	R	Support for mission work in Europe	-6,404	18,164	-11,162	0	0	598
GBP Conference	R	Funding for the Annual GBP Conference	0	1,130	-1,130	0	0	0
Grace Baptist Mission	R	Support to Grace Baptist Mission	0	0	0	0	0	0
Halling	R	Support to Halling Baptist Church	967	28,176	-28,468	0	0	675
King Immigration	R	UK Citizenship - King Family	0	0	0	0	0	0
Leagrave	R	Support to Leagrave Baptist Church	-56,277	71,047	-44,882	11,108	0	-19,004
Leagrave Building	R	Funds earmarked to purchase Leagrave Baptist Church building.	0	0	0	0	0	0
Linslade	R	Support to Linslade Baptist Church	0	0	0	0	0	0
London Training	R	Funding for London Training Group	5,204	12,253	-1,539	0	0	15,918
Maidstone	R	Church planting work in Maidstone	0	0	0	0	0	0
Norfolk	R	Funding for work in Norfolk	11,500	0	-7,000	0	0	4,500
North Watford	R	Support to Grace Baptist Church North Watford	0	21,620	-21,061	0	0	559
North Watford Manse	R	Funds earmarked to purchase manse for North Watford Church	4,441	6,667	0	-11,108	0	0
Peninsula	R	Church planting work in Chelmondiston	0	0	0	0	0	0
Poland	R	Church planting work in Poland	125	3,331	-4,380	924	0	0
Ryarsh	R	Church planting work in Ryarsh	-2,239	18,845	-18,583	0	0	-1,977
Scotland	R	Church planting work in Scotland	5,341	3,938	-8,117	-889	0	273
Southall	R	Support to Grace Church Southall	-612	30,829	-26,067	0	0	4,150
Wales	R	Church planting work in Wales	0	0	0	0	0	0
Walthamstow	R	Church planting work in Walthamstow	0	8,665	-11,269	0	0	-2,604
Wiltshire	R	Church planting work in Wiltshire	-6,506	30,844	-23,608	0	0	730
Wood Green	R	Support to Grace Baptist Church Wood Green	0	11,417	-11,417	0	0	0
ETS Fund	U	Designated-Books, Evangelistic Materials	983	0	-815	0	0	168
General Fund	U	General Fund	43,680	87,635	-98,683	-35	0	32,597
Total Funds			203	369,036	-332,656	0	0	36,583

* Key: R - Restricted Income Funds, including special trusts, of the charity; U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

15 Statement of funds

Details of material funds held and movements during the previous reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/Losses £	Fund balances carried forward £
Albania	R	Support to work in Albania	0	3,000	-3,000	0	0	0
Angel	R	Support to The Angel Church	16	674	-690	0	0	0
Bounds Green	R	Church planting work in Bounds Green	0	41	0	-41	0	0
Cumbria	R	Funding for work in Cumbria	11,000	0	-154	-10,846	0	0
Edlesborough	R	Support to Grace Baptist Church Edlesborough	6,450	9,786	-16,236	0	0	0
Europe	R	Support for mission work in Europe	-2,389	9,831	-13,846	0	0	-6,404
GBP Conference	R	Funding for the Annual GBP Conference	40	18,971	-19,011	0	0	0
Grace Baptist Mission	R	Support to Grace Baptist Mission	938	0	-938	0	0	0
Halling	R	Support to Halling Baptist Church	891	29,484	-29,408	0	0	967
King Immigration	R	UK Citizenship - King Family	674	0	-223	-451	0	0
Leagrave	R	Support to Leagrave Baptist Church	3,359	-17,543	-42,114	21	0	-56,277
Leagrave Building	R	Funds earmarked to purchase Leagrave Baptist Church	133,202	68,799	-201,980	-21	0	0
Linslade	R	Support to Linslade Baptist Church	0	309	-309	0	0	0
London Training	R	Funding for London Training Group	2,625	4,702	-2,574	451	0	5,204
Maidstone	R	Church planting work in Maidstone	-1,162	0	-1,800	2,962	0	0
Norfolk	R	Funding for work in Norfolk	11,500	0	0	0	0	11,500
North Watford	R	Support to Grace Baptist Church North Watford	-84	21,407	-21,466	143	0	0
North Watford Manse	R	Funds earmarked to purchase manse for North Watford	0	14,441	-10,000	0	0	4,441
Peninsula	R	Church planting work in Chelmondiston	986	0	-986	0	0	0
Poland	R	Church planting work in Poland	0	12,125	-12,000	0	0	125
Ryarsh	R	Church planting work in Ryarsh	-9	20,367	-19,635	-2,962	0	-2,239
Scotland	R	Church planting work in Scotland	-1,898	15,810	-8,571	0	0	5,341
Southall	R	Support to Grace Church Southall	-775	26,457	-26,294	0	0	-612
Wales	R	Church planting work in Wales	0	3,867	-3,867	0	0	0
Walthamstow	R	Church planting work in Walthamstow	0	6,000	-6,000	0	0	0
Wiltshire	R	Church planting work in Wiltshire	-11,624	20,696	-26,424	10,846	0	-6,506
Wood Green	R	Support to Grace Baptist Church Wood Green	0	14,478	-14,519	41	0	0
ETS Fund	U	Designated-Books, etc	2,380	0	-1,397	0	0	983
General Fund	U	General Fund	14,222	134,472	-104,871	-143	0	43,680
Total Funds			170,342	418,174	-588,313	0	0	203

* Key: R - Restricted Income Funds, including special trusts, of the charity: U - Unrestricted Funds

GRACE BAPTIST PARTNERSHIP
 NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

16 Transfers between Funds

	Reason for transfer	Amount
Between unrestricted and restricted funds	Funds transfer from the General Fund to Scotland	35
Between restricted funds	Funds transfer from Scotland Fund to Poland Fund; North Watford Manse Fund to Leagrave Fund and Poland Fund to Scotland Fund	13933

Designated Fund

Planned use	Purpose of the designation	Amount
ETS Fund	Designated for books, evangelistic materials, etc.	168

17 Trustees Expenses

No travel expenses were paid to trustees in 2020 (2019: four trustees, £440). This was to enable them to attend meetings and generally carry out their governance responsibilities. No trustee received any remuneration or benefits.

18 Transaction(s) with Related Parties

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
Association of Grace Baptist Churches South East	A Trustee of this Charity is a Trustee of the Association	Contribution to the Association's Benevolent Fund	500	0	0	0
One Trustee	Trustee of this Charity	Loan: Leagrave Fund	6667	3333	0	0

Independent Examiner's Report to the Trustees of Grace Baptist Partnership

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Financial statements and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Robert Felix FCA

33 Broomhill Road

Woodford Green

Essex IG8 9HD

Date : 13 September 2021