

**GRACE FAITH MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5<sup>th</sup> APRIL 2021**

**CHARITY NUMBER: 1135570**

**GRACE FAITH MINISTRIES**  
**GRASTYL WORKS**  
**CROSS GREEN WAY**  
**LEEDS**  
**LS9 0SE**

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# **GRACE FAITH MINISTRIES**

## **TRUSTEES' REPORT YEAR ENDED 5<sup>TH</sup> APRIL 2021**

The trustees are pleased to present their report for the year ended 5<sup>th</sup> April 2021 for the charity, Grace Faith Ministries with charity number 1135570.

The Trustees of the charity are: Ms Elizabeth Kpau  
Mrs Annette Ntumba

The principal address of the charity is : Grastyl Works  
Cross Green Way  
Leeds, LS9 0SE

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a declaration of trust that was executed 1<sup>ST</sup> January 2007 .The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and also to promote the benefit of the inhabitants of Richmond Hill by the provision of a befriending service with a view to relieve social isolation and promoting personal development. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

### **ACHIEVEMENTS AND PERFORMANCE**

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation continued with holding several conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community.

## **FINANCIAL REVIEW**

The income of the charity is above £34,000. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011,the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 1993.They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 5<sup>st</sup> December 2022 and signed on their behalf by:

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Independent Examiner's Report  
To the Trustees

**GRACE FAITH MINISTRIES**

I report on the accounts of the church for the year ended 5<sup>th</sup> April 2021 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

**Respective responsibilities of trustees and examiner**

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 43(2) of the Charities Act 1993 (the 1993 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 43(3) of the 1993 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 43(7)(b) of the 1993 Act.
- State whether particular matters have come to my attention.

**Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept( in accordance with section 41 of the Act)
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSc(Man), FICB PMDip  
FRESH FIRE ORGANISATION  
95 Miles Road  
Mitcham  
Surrey  
CR4 3FH

# GRACE FAITH MINISTRIES

## Statement of Financial Activities for the year ended 5th April 2021

		Unrestricted Funds £	Total Funds 2021 £	2020
<b>Incoming Resources from generated funds</b>	Note			
Donations and Legacies	<b>2</b>	37874	37874	44991
Investment income	<b>3</b>	0	0	0
		<hr/>	<hr/>	<hr/>
		37874	37874	44991
<i>Other Income</i>				
Gift Aid		1471	1471	0
		<hr/>	<hr/>	<hr/>
<b>Total Incoming Resources</b>		39345	39345	44991
		<hr/>	<hr/>	<hr/>
<b>Resources Expended</b>				
<b>Charitable activities in furtherance of objectives</b>				
Cost of Activities	<b>6</b>	39,511	39,511	45239
Other	<b>8</b>	0	0	0
		<hr/>	<hr/>	<hr/>
<b>Total Resources Expended</b>		39,511	39,511	45239
		<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		<b>-166</b>	<b>-166</b>	<b>-248</b>
<b>Reconciliation of Funds</b>				
Total Funds brought forward		2184	2184	2432
<b>Total Funds carried forward</b>		<b>2,018</b>	<b>2,018</b>	2184

The above funds are all classed as to purpose  
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

**GRACE FAITH MINISTRIES**  
**Balance Sheet as at 5th April 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Fixed Assets</b>		<b>£</b>	
Tangible fixed assets	<b>5</b>	2266	2832
		<hr/>	<hr/>
		2266	2832
		<hr/>	<hr/>
<b>Current Assets</b>			
Cash at bank and in hand		1196	644
Debtors & prepayments		0	0
		<hr/>	<hr/>
		1196	644
<b>Creditors: amounts falling due within one year</b>			
Creditors & accruals	<b>8</b>	1444	1999
		<hr/>	<hr/>
<b>Net Current Assets</b>		-248	-1355
		<hr/>	<hr/>
<b>Net Assets</b>		2018	2184
<b>Unrestricted Funds</b>		2018	2184
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		<b>2018</b>	2184
		<hr/>	<hr/>

Approved by the trustees on the 5th December 2022 and signed on their behalf t

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The notes on these accounts form part of these accounts

**GRACE FAITH MINISTRIES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5<sup>th</sup> APRIL 2021**

**1) Accounting Policies**

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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

*Incoming Resources*

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the charity and the amounts are certain and measurable. Any incoming resources received that relate exclusively to future periods are Deferred on the Balance Sheet

*Resources Expended*

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

*Allocation of Costs*

Direct Activity Costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity

Support Costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity. Support costs are allocated to activities based on the direct salary costs of the activity compared with total activity salary costs.

*Funds*

Restricted funds represent income received that is subject to restrictions on use as determined by the donor which are narrower than the general objects.

Designated funds represent funds set aside by the Trustees for specific purposes  
General funds are those funds made available for the charity's general objects.

*Depreciation*

Items of equipment over £500 are capitalised and depreciated so as to write off Cost in equal instalments over their useful lives. Rates are set at equipment 5 to 10 years.



## GRACE FAITH MINISTRIES

### Notes to the accounts for year ended 5th April 2021

#### 2 Voluntary Income/ Other Income

	Unrestricted Funds	Total funds 2021	2020
Church collections	£	£	
Tithes and Offerings	39346	39346	44991
<b>Total</b>	<b>39346</b>	<b>39346</b>	<b>44991</b>

#### 3 Investment income

	Unrestricted Funds £	Total funds 2021/£	2020/£
Bank Interest	0	0	0

#### 4 Cost of generating funds

	amount £/2020	£/2019
Missions	0	0 missions
Grants to individuals<£1000	0	0

<b>Total</b>	<b>0</b>	<b>0</b>
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#### 5 Tangible Fixed Assets

	Instrument £	Fix & Fitt £	Equipment £	Total 2021 £
<b>Cost</b>				
At 06/04/2020	400	4285	2560	7245
Additions	0	0	0	0
<b>At 05/04/2021</b>	<b>400</b>	<b>4285</b>	<b>2560</b>	<b>7245</b>
<b>Depreciation</b>				
At 06/04/2020	332	2173	1908	4413
charge for the year	14	422	130	566
<b>At 05/04/2021</b>	<b>346</b>	<b>2595</b>	<b>2038</b>	<b>4979</b>
<b>Net Book Value at 05/04/2021</b>	<b>54</b>	<b>640</b>	<b>522</b>	<b>2266</b>
<b>Net Book Value at 06/04/2020</b>	<b>68</b>	<b>2112</b>	<b>652</b>	<b>2832</b>

**GRACE FAITH MINISTRIES****Notes to the accounts for year ended 5th April 2021****6 Cost of Activities in furtherance of Charity's Objectives**

	2021/£	2020/£
Building rent	22000	33100
Music Services	0	0
Telephone	1785	2215
Bank charges	5	163
Media services	0	253
Sundry	0	
Volunteer expenses	5500	
Depreciation	566	707
Hall hire	1000	200
Management & Admin	6590	5940
Waste services	314	780
Subscriptions	0	0
Accounting services	877	30
Card services	874	1851
<b>Total</b>	<b>39511</b>	<b>45239</b>

**MANAGEMENT AND ADMINISTRATION**

	2021/£	2020/£
Insurance & License	0	0
Travel & Substistence	0	0
Speaker expenses	0	0
Ligh and heat	820	950
Television programs	0	0
Health & Safety	380	60
Mission house	1200	0
Transport	0	0
Church events	0	0
Hotel	0	0
Admin	0	500
Repairs	2500	3550
Vehicle expenses	0	0
Professional fees	0	0
Building renovation	0	0
Rates	0	0
Wages	1690	880
<b>Total</b>	<b>6590</b>	<b>5940</b>

**GRACE FAITH MINISTRIES****Notes to the accounts for year ended 5th April 2021**

<b>7 Other Costs</b>	<b>2021/£</b>	<b>2020/£</b>
Bookkeeping service	0	0
Missions	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Trustee Remuneration**

The church had 1 employee during the financial year. They were paid under the PAYE scheme during the financial year. All other work was carried out by volunteers.

<b>8 Creditors: amounts falling due within one year</b>	<b>2021/£</b>	<b>2020/£</b>
Bookkeeping	300	300
Creditors	1144	1699
<b>Total</b>	<b>1444</b>	<b>1999</b>

  

<b>9 Debtors and Prepayments</b>	<b>2021/£</b>	<b>2020/£</b>
Debtors	0	0