

GRACE FAITH MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2022

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 5TH APRIL 2022

The trustees are pleased to present their report for the year ended 5th April 2022 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 1ST 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 £35,000. 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 5st December 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

GRACE FAITH MINISTRIES

I report on the accounts of the church for the year ended 5th April 2022 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 2022

		Unrestricted Funds £	Total Funds 2022 £	2021
Incoming Resources from generated funds	Note			
Donations and Legacies	2	13584	13584	37874
Investment income	3	0	0	0
		13584	13584	37874
<i>Other Income</i>				
Gift Aid		21936	21936	1471
Total Incoming Resources		35520	35520	39345
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	6	35,733	35,733	32921
Other	4	100	100	6590
Total Resources Expended		35,833	35,833	39511
Net movement in funds		-313	-313	-166
Reconciliation of Funds				
Total Funds brought forward		2018	2018	2184
Total Funds carried forward		1,705	1,705	2018

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

	Note	2021	2020
Fixed Assets		£	
Tangible fixed assets	5	2266	2832
		<hr/>	<hr/>
		2266	2832
		<hr/>	<hr/>
Current Assets			
Cash at bank and in hand		123	644
Debtors & prepayments		0	0
		<hr/>	<hr/>
		123	644
Creditors: amounts falling due within one year			
Creditors & accruals	8	684	1999
		<hr/>	<hr/>
Net Current Assets		-561	-1355
		<hr/>	<hr/>
Net Assets		1705	2184
Unrestricted Funds		1705	2184
		<hr/>	<hr/>
TOTAL FUNDS		1705	2184
		<hr/>	<hr/>

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

The notes on these accounts form part of these accounts

GRACE FAITH MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5th APRIL 2022

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 2022

2 Voluntary Income/ Other Income

	Unrestricted Funds	Total funds 2022	2021
Church collections	£	£	
Tithes and Offerings	13584	13584	39346
Grant	20851	20851	
Gift aid	1085	1085	
Total	35520	35520	39346

3 Investment income

	Unrestricted Funds £	Total funds 2022/£	2021/£
Bank Interest	0	0	0

4 Cost of generating funds

	amount £/2022	£/2021
Missions	100	0 missions
Grants to individuals<£1000	0	0

Total	100	0
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5 Tangible Fixed Assets

	Instrument £	Fix & Fitt £	Equipment £	Total 2022 £
Cost				
At 06/04/2021	400	4285	2560	7245
Additions	0	0	700	700
At 05/04/2022	400	4285	3260	7945
Depreciation				
At 06/04/2021	346	2595	2038	4979
charge for the year	11	338	244	593
At 05/04/2022	357	2933	2282	5572
Net Book Value at 05/04/2022	43	1352	978	2373
Net Book Value at 06/04/2021	54	1690	522	2266

GRACE FAITH MINISTRIES**Notes to the accounts for year ended 5th April 2022****6 Cost of Activities in furtherance of Charity's Objectives**

	2022/£	2021/£
Building rent	24300	22000
Advertising	130	0
Telephone	1474	1785
Bank charges	30	5
Media services	0	0
Sundry	0	0
Volunteer expenses	140	5500
Depreciation	593	566
Hall hire	470	1000
Management & Admin	8188	0
Waste services	0	314
Subscriptions	0	0
Accounting services	408	877
Card services	0	874
Total	35733	32921

MANAGEMENT AND ADMINISTRATION

	2022/£	2021/£
Insurance & License	350	0
Travel & Substistence	140	0
Speaker expenses	0	0
Ligh and heat	2518	820
Television programs	0	0
Health & Safety	380	380
Mission house	0	1200
Transport	0	0
Church events	600	0
Refreshments	300	0
Admin	0	0
Repairs	2890	2500
Vehicle expenses	0	0
Professional fees	0	0
Building renovation	0	0
Rates	0	0
Wages	1010	1690
Total	8188	6590

GRACE FAITH MINISTRIES**Notes to the accounts for year ended 5th April 2022**

7 Other Costs	2022/£	2021/£
Bookkeeping service	0	0
Missions	0	0
Total	0	0

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.

8 Creditors: amounts falling due within one year	2022/£	2021/£
Bookkeeping	300	300
Creditors	384	1144
Total	684	1444

9 Debtors and Prepayments	2022/£	2021/£
Debtors	0	0