

GRACE FAITH MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2024

CHARITY NUMBER: 1135570

GRACE FAITH MINISTRIES
27 CROSS GREEN LANE
LEEDS
LS9 8LJ

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GRACE FAITH MINISTRIES
TRUSTEES' REPORT
YEAR ENDED 5TH APRIL 2024

The trustees are pleased to present their report for the year ended 5th April 2024 for the charity, Grace Faith Ministries with charity number 1135570.

The Trustees of the charity are: Ms Sylvia Rawlins
Mrs Annette Ntumba

The principal address of the charity is : 27
Cross Green Way
Leeds, LS9 8LJ

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 £46,000. 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 6TH March 2026 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 2024 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 2024

		Unrestricted Funds £	Total Funds 2024 £	2023
Incoming Resources from generated funds	Note			
Donations and Legacies	2	46777	46777	34949
Investment income	3	0	0	0
		46777	46777	34949
<i>Other Income</i>				
Gift Aid		0	0	0
Total Incoming Resources		46777	46777	34949
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	6	46,330	46,330	35316
Other	4	0	0	0
Total Resources Expended		46,330	46,330	35316
Net movement in funds		447	447	-367
Reconciliation of Funds				
Total Funds brought forward		1338	1338	1705
Total Funds carried forward		1,785	1,785	1338

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 2024

	Note	2024	2023
Fixed Assets		£	
Tangible fixed assets	5	2542	2979
		<hr/>	<hr/>
		2542	2979
Current Assets			
Cash at bank and in hand		883	2
Debtors & prepayments		0	0
		<hr/>	<hr/>
		883	2
Creditors: amounts falling due within one year			
Creditors & accruals	8	1640	1643
		<hr/>	<hr/>
Net Current Assets		-757	-1641
		<hr/>	<hr/>
Net Assets		1785	1338
Unrestricted Funds		1785	1338
		<hr/>	<hr/>
TOTAL FUNDS		1785	1338
		<hr/>	<hr/>

Approved by the trustees on the 5th February 2026 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 2024

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 2024

2 Voluntary Income/ Other Income

	Unrestricted Funds £	Total funds 2024 £	2023
Church collections			
Tithes and Offerings	46777	46777	34949
Grant	0	0	0
Gift aid	0	0	0
Total	46777	46777	34949

3 Investment income

	Unrestricted Funds £	Total funds 2024/£	2023/£
Bank Interest	0	0	0

4 Cost of generating funds

	amount £/2024	£/2023
Missions	0	0 missions
Grants to individuals<£1000	0	0
Total	0	0

5 Tangible Fixed Assets

Cost	Instrument £	Fix & Fitt £	Equipment £	Total 2024 £
At 06/04/2023	400	4285	4610	9295
Additions	0	200	0	200
At 05/04/2024	400	4485	4610	9495
Depreciation				
At 06/04/2023	366	3206	2747	6319
charge for the year	6	256	372	634
At 05/04/2024	372	3462	3119	6953
Net Book Value at 05/04/2024	28	1352	1491	2542
Net Book Value at 06/04/2023	34	1690	1863	2976

GRACE FAITH MINISTRIES**Notes to the accounts for year ended 5th April 2024****6 Cost of Activities in furtherance of Charity's Objectives**

	2024/£	2023/£
Building rent	26560	24000
Advertising	200	0
Telephone	2532	1570
Bank charges	120	105
Media services	0	0
Sundry	0	0
Volunteer expenses	0	0
Depreciation	634	744
Hall hire	0	400
Management & Admin	14582	7952
Waste services	1702	245
Subscriptions	0	0
Accounting services	0	300
Card services	0	0
Total	46330	35316

MANAGEMENT AND ADMINISTRATION

	2024/£	2023/£
Insurance & License	0	0
Travel & Substistence	1480	0
Speaker expenses	0	0
Ligh and heat	5552	4992
Television programs	0	150
Health & Safety	0	0
Mission house	0	0
Transport	0	0
Church events	0	0
Refreshments	0	0
Suppliers	4100	0
Repairs	0	750
Vehicle expenses	0	0
Professional fees	0	200
Building renovation	3150	0
Rates	0	360
Wages	300	1500
Total	14582	7952

GRACE FAITH MINISTRIES**Notes to the accounts for year ended 5th April 2024**

7 Other Costs	2024/£	2023/£
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	2024/£	2023/£
Bookkeeping	300	300
Creditors	1340	1343
Total	1640	1643

9 Debtors and Prepayments	2024/£	2023/£
Debtors	0	0