

(Unaudited accounts)

Grace Church Salisbury

Report and Accounts

Year ended 31 August 2023

GRACE CHURCH SALISBURY
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	M Faulkner M Greenstock (Chair) S Mathews P Moffat
Key Staff	D Maskell (Elder)
Governing Document	Memorandum and Articles of Association dated 9th July 2010
Company Registration Number	07310012
Charity Registration Number	1137954
Principal Address and Registered Office	Sarum Academy Bungalow, Westwood Road, Salisbury, Wiltshire, SP2 9HS
Independent Examiner	D Rogers AAT Accounting Hut 57 Braemar Drive, Christchurch, BH23 5NW
Bankers	Lloyds Bank plc CAF Bank Ltd

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GRACE CHURCH SALISBURY
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

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

Grace Church Salisbury & Amesbury is a growing diverse community of Christians who meet as one church in multiple locations in and around Salisbury. We are part of Commission which is a family of churches that is part of the Newfrontiers network of churches.

The Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Grace Church Salisbury and Amesbury; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Salisbury and its surrounding area come into this experience of knowing Jesus as their Lord, Saviour and friend.

Our Vision is to know, love and worship our Heavenly Father and to see Jesus change thousands of lives by the power of the Holy Spirit.

Our Mission is to make disciples, serve our communities, plant new congregations and reach other nations.

OBJECTIVES AND ACHIEVEMENTS

Objectives and aims

The Charity's objectives are, for the benefit of the public, in such parts of the United Kingdom or the world as the Trustees may from time to time think fit:

1. To advance the Christian faith in accordance with the Church's Statements of Beliefs.
2. To relieve sickness, distress or financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support.
3. To advance education, marriage and family life in accordance with Christian principles

Achievement and Public benefit

The Trustees are mindful of the Charity Commission guidance on the importance of tangible public benefits from the work of the charity. We have sought to ensure our activities are available and open to all within the community within which we serve, both in the provision of services of worship and in the provision of community activity and support.

Priorities for the year have been:

1. Continuing to develop the church family and support individuals in the aftermath of the pandemic with increased numbers involved in the life of the church.

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2. Develop the teams for all aspects of church life and train new members into their roles. This has been especially the case in the area of youth work, where the growth in the numbers attending resulted in the appointment of an employed youth leader.
3. Seeking to establish good leadership in a period after the departure of the Lead Elder and looking at growing the church as we seek to create a new Eldership Team.
4. Bringing the love of Christ to the community through:
 - Alpha courses explaining why Christianity is 'the gospel' (i.e. 'good news'),
 - the work of Parish Nursing meeting the physical, mental and spiritual needs of those most in need in the community and
 - encouraging every member of the church to be salt and light to their neighbours and working alongside of similar hearted charities (such as Rise 61)

Public meetings:

Sunday meetings are a time of worship, prayer and teaching for adults and children which is free and open to anyone who wishes to attend. It is an opportunity to learn about the Bible and Jesus and to meet together with our diverse family which comes from different backgrounds and cultures.

The church saw a gradual increase in numbers attending the weekly Sunday meetings, with a number returning post-covid. From mid 2022 to the present time there has been growth from about 90 people at our Salisbury venue on Bemerton Heath to regularly gathering between 180 and 200 people each Sunday.

In order to maintain contact and be accessible to as many people as possible, services continue to be recorded and made available in video form through YouTube and in audio form through our website.

The next generation:

There are a number of groups on Sundays for children of different ages where the children can learn about Jesus and grow in their relationship with God in a safe and fun environment. We have been able to establish four age related groups with a new team leading this work.

There has been significant development amongst the youth of the church, aged 11 – 18. Apart from regular work on Sunday mornings, there is a monthly gathering on Saturday evening for fun activities and some teaching with a third context of gathering together in same sex groups once a month for more in depth bible study. Whilst this group is essentially led by volunteers who are passionate about raising a generation of young people who love and honour God, due to the growth in numbers from 23 to 30 in the period, from the beginning of May 2023 a part time Youth Leader was employed to take this work on further.

Bringing the love of Christ to the community:

Resumption of Community Groups took place in all of the pre-pandemic locations around Salisbury, Wilton and Amesbury. These small groups meet in homes during the week and are led by volunteers. These recently re-organised groups have been renamed Life Groups. The groups provide an opportunity for people to connect with each other in order to grow as disciples of Jesus through exploring the Bible, worship and praying for one another. The 10 Life Groups reflect the diversity of Grace Church and serve about 150 individuals.

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During the year Grace Church ran three Alpha courses with twenty attendees. The Alpha course is an internationally recognised course that gives people who may not attend a church or who may not have a Christian faith, the opportunity to engage with members of the church to find out more about the Christian faith. The course is open to all, there is no pressure, no commitment and the course is free, hot drink and cake included! It is a great opportunity to receive some teaching, ask questions and discuss the big questions about life in a safe and friendly environment. As a result of attending our Alpha courses, individuals have gone on to attend our "Explore Membership" course and have been welcomed into membership of the church.

Practical care in the community:

Grace Church employs a Parish Nurse who provides support in the local community for clients with physical, social and mental health problems, both at times of crisis and for long term problems. There has been a steady increase in the number of referrals which come from a variety of agencies across the city. Interventions vary: from being an advocate to health promotion, end of life support to developing group support for chronic respiratory problems. The Parish Nurse is able to offer spiritual support and prayer and is thus able to share God's love with clients and other individuals with whom they are linked. In addition, the Parish Nurse has been able to engage other professionals and members of the church to reach into the community that she serves. The feedback we have received from both professionals and clients is extremely positive and thankful for the work of our Parish Nurse.

We continue to develop social action projects within the church which we run under the banner of GraceWorks. This involves supporting individuals in a practical manner with tasks that they find are too burdensome for them to tackle themselves. The intention is to build on ad-hoc help to increase our connection into the community.

The members of the church have consistently been applying the principles of church life outlined in the New Testament outlined earlier to be 'salt and light' in the community, in the places they live and work and in having an impact on social attitudes in wider national society.

Staff and Team resourcing:

The charity saw a change to the staff team after the stepping down of the Lead Elder, Simon Redmill part way through 2022.

David Maskell, Elder and Head of Pastoral Care, stepped in as the interim Lead Elder whilst we sought to strengthen the Eldership Team. We are very pleased that an appointment has been made for a new employed leader with effect from April 2024, who will play a key part in the Eldership Team.

Whilst the church employs five different individuals in a variety of roles: Lead Elder, Operations Manager, Finance Officer, Parish Nurse, and Youth leader we are fortunate to have many members who choose to give their time freely to all aspects of church life, "being salt and light" to the church and community, by providing technical, administrative and practical support.

This myriad of individuals, both employed and unemployed, through their service, show the unconditional love of Christ through good deeds which have a positive effect on our community. Much of this work is done privately, without recognition and the hours and value of the time cannot be quantified.

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Bringing support to churches working elsewhere both in the United Kingdom and overseas

Grace Church supports the work of churches across the Salisbury area through local leadership encouragement and as part of 'Commission', which is a family of churches that is part of the Newfrontiers network of churches.

Further afield we continue to support the church plant in Ghana, now in its fifth year. Despite the challenges of covid and the complexities of life in Ghana it is good to see that the church has become more established and numbers are slowly increasing. Grace Church continues to provide financial support plus mentoring is provided by the Lead Elder and other members of the Commission Leadership Team.

FINANCIAL REVIEW

Financial Position

The Financial Team which includes Trustees, the Lead Elder and operational staff, closely monitor the finances with reports and face to face discussions each month. Income was slightly down on last year however our membership continue to give faithfully and provide almost all of the income for the running costs and for the work that we undertake. In the absence of new external grant to support the work of the Parish Nurse, church members and others in the community are volunteering to provide additional finance to maintain this service at its current level at a time when healthcare services are extremely stretched.

As a church we aim to give away about 10% of our income to other causes. During this financial year regular donations were made from general funds to Ghana totalling £16,000 and £6,000 to Commission both to support church planting. Grants of about approximately £3,000 were given; primarily to individuals suffering from hardship.

We believe that one of the most effective ways to serve our community in the long run is to purchase a building of our own. Currently we hire facilities at a school for which we are extremely grateful, however this does curtail our potential activity options. To this end we continue to raise money through Gift Days, for a deposit for a building. The building funds are held as designated funds rather than as restricted funds to give flexibility if, for any reason we decide not to acquire premises, or there are surplus funds left over following the acquisition of any premises. In this event we will use the money to further the charitable purposes of the Church.

Total income for the year was £260,000 (2022 £232,000) with expenditure of £212,000 (2022 £198,000) generating an overall surplus of £48,000 (2022 £34,000).

Reserves Policy

Our policy is to retain sufficient reserves:

- To ensure that Grace Church has sufficient funds to meet its financial commitments.
- To demonstrate that Grace Church has a sustainable future
- To ensure that Grace Church is able to manage unforeseen financial difficulties
- To ensure that excessive funds are not held without any identifiable reason or for any identifiable purpose.

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With the above in mind, the Trustees have set a policy to retain reserves to cover three month's average monthly operational costs which equated to about £60,000 in this financial year. The level of free reserves at the end of the financial year amounted to around £140,000. (see Note 13). The excess of around £80,000 will be used for development of the staff team with the appointment of a new full time Elder and continuing to develop activities to advance the Christian faith both within the church and the community, hence why the amount held is temporarily higher than the policy figure.

Investment policy and objectives

The Memorandum and Articles of Association state that the charity may make any investments which the Trustees consider appropriate. No investments were made during the period under review.

STRUCTURE, MANAGEMENT AND GOVERNANCE

Governing Document

The organisation is a charitable company limited by guarantee, incorporated in 9th July 2010 and registered as a charity on 10th September 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Charity constitution

The charity is incorporated and registered with the Charity Commission. It was established on 9th July 2010 under a Memorandum of Association and changed its name on 6th October 2016 to Grace Church Salisbury from its previous name of Salisbury City Church

Recruitment and appointment of new trustees

The Trustees, who are also Directors, are appointed on the approval of the Members/Elders. They bring with them skills, experience and abilities which contribute to the effective and efficient operation of the charity and company. They are responsible for the general management of the charity and company and give their time freely, receiving no remuneration or other financial benefits for the work that they do.

Charity Structure

Grace Church is a Christian church which is governed by a spiritual leadership team, currently comprising two Elders with one being the Lead Elder. These individuals are responsible for the spiritual direction and day to day activities of the church with the Senior Leadership team supporting the Elders in planning the way forward for the church. Locally Grace Church is part of Churches Together Salisbury as well as a member of the Evangelical Alliance.

Decision making

The Trustees have delegated much of the day to day running and administration of the charity to the employed staff and meet regularly with the Lead Elder to discuss plans, issues, finances and matters relevant to the church. Trustees are available to the Elders in between meetings, if required.

The Trustees, all of whom are members of the church, continue to monitor all aspects of risk, the financial position of the church, the quality of the accounting and the impact of the economy on the life of the church

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Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Stephen Mathews

Date: 12 May 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GRACE CHURCH SALISBURY
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023 on pages 8 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Rogers AAT
Association of Accounting Technicians
Accounting Hut
57 Braemar Drive,
Christchurch, BH23 5NW

Date: 13 May 2024

GRACE CHURCH SALISBURY
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	237,385	15,114	252,499	229,516
Charitable activities	4	7,624	-	7,624	2,731
Other income	5	651	-	651	-
Total income and endowments		245,660	15,114	260,774	232,247
EXPENDITURE ON:					
Charitable activities	6	192,743	20,103	212,846	197,250
Raising funds		-	-	-	689
Total expenditure		192,743	20,103	212,846	197,939
Net income/(expenditure)		52,917	(4,989)	47,928	34,308
Transfers between funds	13	(5,000)	5,000	-	-
Net movement in funds		47,917	11	47,928	34,308
Reconciliation of funds:					
Total funds brought forward		309,325	8,750	318,075	283,767
Total funds carried forward	13	357,242	8,761	366,003	318,075

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 10 - 16 form part of these accounts.

GRACE CHURCH SALISBURY

BALANCE SHEET

AS AT 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	8	5,922	-	5,922	7,777
CURRENT ASSETS					
Debtors	9	2,778	-	2,778	2,463
Cash at bank and in hand	10	354,463	8,761	363,223	310,673
		357,241	8,761	366,001	313,136
CREDITORS: Amounts falling due within one year	11	(5,920)	-	(5,920)	(2,838)
Net current assets / (liabilities)		351,320	8,761	360,081	310,298
TOTAL NET ASSETS		357,242	8,761	366,003	318,075
FUND BALANCES	13				
Unrestricted Funds					
General funds		151,720	-	151,720	114,864
Designated funds		205,522	-	205,522	194,461
		357,242	-	357,242	309,325
Restricted Funds		-	8,761	8,761	8,750
		357,242	8,761	366,003	318,075

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

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

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

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Stephen Mathews

Date: 12 May 2024

Company number: 07310012

Charity number: 1137954

The notes on page 10 - 16 form part of these accounts.

GRACE CHURCH SALISBURY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

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

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities.. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

Other income comprises gains arising from the disposal of tangible fixed assets / social investments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) 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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

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NOTES TO THE ACCOUNTS
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e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2023 £	2022 £
Donations of cash and similar	207,143	181,891
Other grants receivable	5,000	5,000
Income tax recoverable	40,356	42,625
	<u>252,499</u>	<u>229,516</u>

4 Income from charitable activities

	2023 £	2022 £
Church retreats and events	7,321	2,731
Other sales	303	-
	<u>7,624</u>	<u>2,731</u>

5 Other income

	2023 £	2022 £
Gains on disposal of: tangible fixed assets	651	-
	<u>651</u>	<u>-</u>

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NOTES TO THE ACCOUNTS
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6 Charitable expenditure

	2023 £	2022 £
a Costs incurred directly on specific activities		
Staff salaries, travel and expenses	111,752	118,151
Venue and meeting costs	39,787	25,197
Equipment and depreciation	6,437	5,735
Conferences and training	5,487	5,262
IT and communications	7,870	2,169
Miscellaneous expenses	2,687	935
	<u>174,019</u>	<u>157,449</u>
Grants payable (note 8c)	26,260	27,934
Direct charitable expenditure	<u>200,279</u>	<u>185,384</u>
b Costs incurred on support & administration		
Office rent and costs	7,377	7,137
Subscriptions and memberships	1,410	1,369
Professional fees	2,350	2,030
Insurance	1,430	1,331
Support costs	<u>12,568</u>	<u>11,867</u>
Total charitable expenditure	<u>212,846</u>	<u>197,250</u>

The fee payable to Accounting Hut, the independent examiner, for examining the accounts was £480 (2022: £480); in addition the charity paid £nil (2022: £680 to the previous examiner) for preparation of the accounts.

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	22,967	-	22,967
Grants for the relief of poverty	538	2,754	3,292
	<u>23,505</u>	<u>2,754</u>	<u>26,260</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	21,414	-	21,414
Grants for the relief of poverty	5,290	1,082	6,372
	<u>26,704</u>	<u>1,082</u>	<u>27,786</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Commission Apostolic Trust	16,967	14914
Ghana support	6,000	6500
General support	-	4750
Catalyst Network of Churches	538	540
For Ukraine relief	<u>23,505</u>	<u>26,704</u>
Grants to institutions for less than £1,000 each		

7 Details of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 4 (2022: 4). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

During the year key management received employment benefits totalling £48,735 (2022: £77,651).

No trustees received employment benefits in either the current or preceding year.

GRACE CHURCH SALISBURY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Vehicles £	Total 2023 £
Cost			
At 1 September 2022	8,624	6,494	15,118
Additions	4,272		4,272
Disposals	(600)	(6,494)	(7,094)
At 31 August 2023	<u>12,296</u>	<u>-</u>	<u>12,296</u>
Accumulated depreciation			
At 1 September 2022	5,447	1,894	7,341
Charge for the year	1,327	1,218	2,545
Eliminated on disposal	(400)	(3,112)	(3,512)
At 31 August 2023	<u>6,374</u>	<u>-</u>	<u>6,374</u>
Net book value			
At 31 August 2023	<u>5,922</u>	<u>-</u>	<u>5,922</u>
At 31 August 2022	<u>3,177</u>	<u>4,600</u>	<u>7,777</u>

9 Debtors

	2023 £	2022 £
Falling due within one year:		
Tax recoverable	<u>2,778</u>	<u>2,463</u>
	<u>2,778</u>	<u>2,463</u>

10 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	363,220	310,673
Petty cash	<u>3</u>	<u>-</u>
	<u>363,223</u>	<u>310,673</u>

11 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	3,941	1,494
Taxation and social security	1,500	1,344
Accruals	<u>480</u>	<u>-</u>
	<u>5,920</u>	<u>2,838</u>

12 Pension commitments

During the year employer's pension contributions totalling £10,919 (2022: £9,943) were payable to defined contribution personal pension schemes.

GRACE CHURCH SALISBURY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Building fund	162,949			18,434		181,383
Gift Day 2020 fund	16,512			(16,512)		-
Gift Day 2021 fund	15,000			(6,276)		8,724
Gift Day 2023 fund	-			4,000		4,000
Mercy fund	-			11,415		11,415
	194,461	-	-	11,062	-	205,522
<i>General Unrestricted Funds</i>	114,864	245,660	(192,743)	(16,062)		151,719
Total Unrestricted Funds	309,325	245,660	(192,743)	(5,000)	-	357,241
<i>Restricted Funds</i>						
Parish Nursing Fund	8,750	12,249	(17,388)	5,000		8,611
Ghana support fund	-	2,465	(2,465)			-
Madrid support fund	-	150	-			150
Other funds	-	250	(250)			-
	8,750	15,114	(20,103)	5,000	-	8,761
Aggregate of funds	318,075	260,774	(212,846)	-	-	366,002

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	5,922			5,922
Debtors	2,778			2,778
Cash at bank and in hand	148,940	205,522	8,761	363,223
Creditors falling due within one year	(5,920)			(5,920)
	151,720	205,522	8,761	366,003

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Building fund	129,277			33,672		162,949
Gift Day 2020 fund	18,978			(2,466)		16,512
Gift Day 2021 fund	15,000			-		15,000
Other funds	200			(200)		-
	163,455	-	-	31,006	-	194,461
<i>General Unrestricted Funds</i>	107,857	208,862	(170,849)	(31,006)		114,864
Total Unrestricted Funds	271,312	208,862	(170,849)	-	-	309,325

GRACE CHURCH SALISBURY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

Restricted Funds

Parish Nursing Fund	12,332	10,603	(14,185)		8,750
Ghana support fund	(25)	4,439	(4,414)		-
Madrid support fund	148	152	(300)		-
Ukraine relief	-	4,750	(4,750)		-
Other funds	-	3,441	(3,441)		-
	<u>12,455</u>	<u>23,385</u>	<u>(27,090)</u>	<u>-</u>	<u>8,750</u>

Aggregate of funds	<u>283,767</u>	<u>232,247</u>	<u>(197,939)</u>	<u>-</u>	<u>318,075</u>
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Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2022
	£	£	£	£
Tangible fixed assets	7,777			7,777
Debtors	2,463			2,463
Cash at bank and in hand	107,462	194,461	8,750	310,673
Creditors falling due within one year	(2,838)			(2,838)
	<u>114,864</u>	<u>194,461</u>	<u>8,750</u>	<u>318,075</u>

The principles funds held in the year were as follows:

The Building fund is an unrestricted fund set aside for expenditure on buildings intended to provide the physical resources acting as centres for the mission of the church both for its own internal work of meeting, teaching and discipleship but also to serve the local communities.

The special offering funds are unrestricted funds arising from amounts received in special offerings for the development of meetings and strategic goals. The 2021 fund is being held to support church youth work and the 2023 fund is held to help develop projects designed by Christians Against Poverty.

The Mercy fund is an unrestricted fund set aside as a result of the 'cost of living crisis' to provide help for those in the church and local community who are in need financially where the church believes it is able to provide substantive help.

The Parish Nursing fund is a restricted fund to help support the work of the Parish Nurse employed by the church to provide practical medical, emotional and spiritual help to those in Salisbury in the communities most in need.

The Ghana fund is a restricted fund to help support the work of the church planting and development in Ghana.

14 Transactions with related parties

Except as disclosed in note 7 'Details of staff costs', there have been no other transactions with related parties during the year or the previous year.

15 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

GRACE CHURCH SALISBURY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds				Unrestricted funds			
		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	237,385		15,114	252,499	206,131		23,385	229,516
Charitable activities	4	7,624		-	7,624	2,731		-	2,731
Other income	5	651			651	-			-
Total income and endowments		245,660	-	15,114	260,774	208,862	-	23,385	232,247
EXPENDITURE ON:									
Charitable activities:	6	192,743		20,103	212,846	170,160		27,090	197,250
Raising funds	0	-			-	689			689
Other		-			-	-			-
Total Expenditure		192,743	-	20,103	212,846	170,849	-	27,090	197,939
Net gains/(losses) on investments		-			-	-			-
Net income/(expenditure)		52,917	-	(4,989)	47,927	38,013	-	(3,705)	34,308
Transfers between funds	13	(16,062)	11,062	5,000	-	(31,006)	31,006	-	-
		36,855	11,062	11	47,927	7,007	31,006	(3,705)	34,308
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets					-				-
Actuarial gains/(losses) on defined benefit pension schemes	12				-				-
Other gains/(losses)					-				-
Net movement in funds		36,855	11,062	11	47,927	7,007	31,006	(3,705)	34,308
Reconciliation of funds:									
Total funds brought forward		114,864	194,461	8,750	318,075	107,857	163,455	12,455	283,767
Total funds carried forward	13	151,719	205,523	8,761	366,002	114,864	194,461	8,750	318,075