

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

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AMAZING GRACE WORSHIP CENTRE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Mr Stephen Addai-Nimoh, Trustee
Mr John Williams, Trustee
Mr John Jenking, Trustee
Rev Emmanuel Dampare, Trustee

Company registered number

07406467

Charity registered number

1138718

Registered office

449 Kingsland Road
Dalston
Hackney
London
E8 4AU

Company secretary

Mr John Williams

Independent Examiner and Accountants

Martin Bailey, FCA
Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Bankers

National Westminster Bank
20 Amhurst Road
London
E8 1QZ

AMAZING GRACE WORSHIP CENTRE
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SENIOR PASTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The senior pastor presents his statement for the year.

Amazing Grace Worship Centre comes under the umbrella of Assemblies of God churches in Great Britain.

Purpose/Vision

As a local church our purpose is to promote the worship of God as revealed in Three Persons - Father, Son and Holy Spirit according to the New Testament principles of the Bible.

- We promote evangelism and a strong Christian witness in the community.
- We promote spiritual growth in the life of every individual Christian through Bible studies and prayer.
- We promote the well-being of our local community especially through prayer.

Focus

Our primary scriptural strategic focus is on prayer. It is absolutely essential at every level of our ministry. We constantly prayed for peace in our country and all those in authority, both locally and nationally, to make the right decisions which affect the lives of the people. Our Saturday prayer meeting continued to attract even non-registered members of our church in the year under review.

Social concerns

There are a lot of social concerns in Hackney. We believe in a practical ministry that addresses the needs of hurting and helpless people in the community. As a church, we continued to address such needs through counselling, visiting the sick and the elderly. The Men's Ministry and the Women's Ministry also had a role to play in addressing some of the social concerns which come under their respective spheres of influence.

It is noteworthy to report that our Youth and Young Adults were very active, allowing them to grow into their desired roles through their meetings. This has helped them to build their confidence for responsibilities in the church.

Here We Grow - a Sunday School Department at the church - continued to be active in helping the spiritual development of the attendees.

Mid-Week Services

We had mid-week prayer meetings every Wednesday on Zoom from 6.30pm - 8pm which were well attended. The youth played an effective role to make the system work smoothly.

Leadership

The current leadership, more often than not, faced challenges in the year under review, however we remain committed and united to working together to meet and solve those challenges. The pastor was able to attend the zonal and area conferences with the secretary/treasurer.

Rev. Emmanuel Dampare
Pastor

AMAZING GRACE WORSHIP CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Annual Report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are:

- to advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may deem fit;
- to relieve sickness and 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 in such parts of the United Kingdom or the world as the Trustees from time to time may deem fit; and
- to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may deem fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

- Wednesday evening prayer, Saturday morning prayer and Sunday morning services (see above)
- Monthly Friday night prayer (see above)
- Prayer and fasting periods (see above)
- Easter Celebration with services held on Good Friday and Easter Sunday
- Christmas Celebration Service held on Christmas Eve.
- New Year's Celebration Service held on New Year's Eve.
- Water Baptism of individuals professing their faith in Jesus Christ
- Infant Dedications
- Solemnisation of Marriages
- Hall Lettings (see above)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Regular weekly meetings are held every Wednesday evening, Saturday, and Sunday morning.

Saturday morning is the main prayer meeting during which a wide range of individual needs are prayed for, confidentially as required, with counselling provided straight after or at other more convenient times. Needs include health, unemployment, financial problems, family/relationship issues, court/immigration matters, spiritual, emotional and behavioural issues. These prayer meetings are open to members and non-members alike, plus Christians and non-Christians. It is well attended and highly valued.

Sunday morning is the main bible teaching and preaching time accompanied with prayer, singing, praise and worship. The bible teaching uses material personally prepared by the Pastor on a quarterly basis entitled 'Here We Grow'. The singing, praise and worship time is one of huge inspiration aided by the skilful team of resident singers and musicians (drummers, pianists, guitarist, PA technicians). Our members and visitors grow their bible knowledge and confidence in their Christian faith. Guest preachers are occasionally invited to preach the sermon.

Wednesday evening prayer is a further opportunity to support and intercede for other peoples needs and challenges.

The young people gather straight after each Sunday service for informal fellowship, encouragement and often focus on the musical instruments they have been playing during the services.

The musicians meet regularly to practice to ensure the highest quality support of praise and worship every Sunday morning. They will also actively maintain their instruments and the related PA system.

Monthly meetings are held on the second Wednesday of each month for the men's and women's departments to come together for bible sharing fellowship and encouragement, and to plan their programme of activities for the forthcoming months.

All night-prayer meetings are held regularly, usually on the last Friday of the designated month. This enables members/visitors to sacrificially spend extended periods of time supporting other people's needs through prayer. Periodic days of prayer and fasting are held throughout the year to help sharpen the church's focus on prayer and commitment to service.

Evangelism leafleting in the local Dalston area has been undertaken several times throughout the year.

Regular Church Council Meetings (deacons/trustees/directors) are held throughout the year typically once or twice a month or more frequently as required, to discuss and make decisions on governance, finance, projects and departmental matters.

Hall letting was a large and significant feature of the activities this year. Given the large size of our hall the hire costs were very competitive. Consequently, scores of enquires were received with several dozen converting into actual confirmed hall bookings. The hall hire purposes were varied, as were the hirers' ethnicities.

The church has a number of professionals who can sign passports, provide job references, assist with completing forms, and provide free music coaching.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Review of activities

DEPARTMENTS LEADER'S REPORT - Stephen Addai-Nimoh

Annual Report of AGWC (Departments) 2023

Reporting on the Supporting Ministries of Amazing Grace Worship Centre. The ministries support the church to carry out the vision of the resident pastor.

The Men's ministry is made up of the men in the church. The men are few but very active and instrumental in the affairs and the progress of the church. This year the men actively supported the Pastor to carry out the ministerial duties and deputised in his absence. The men also took absolute control of the management of the church premises ensuring that the building was in good shape to organise our services. The Men's Day was duly observed with success. The church organised a Retreat Trip which was supported by the Men Ministry.

The Women Ministry out number the men in their attendance. They held many meetings on Sunday afternoons, soon after church service. They celebrated the Women's Day and supported the Men to organise Church Retreat away from London.

The Youth Ministry is made of the young adults of the church. Their dynamism and enthusiasm always impress everyone in the church. They organised many meetings with other youth groups in other churches.

The Sunday School Ministry which is popularly known as '**Here We Grow**' comprises of both the men and the women in the church. There is an incredible enthusiasm of the people who attend the meetings. It is here we discuss practical Christianity and the materials used are very supportive. People love to attend the meetings to share their testimonies and challenges.

A common need identified in all the ministries is lack of finance to promote/push forward the dreams and aspirations of the ministries. There is a bright future for all the ministries as we continue to work in collaboration to impact the community we belong.

Prepared by Stephen Addai-Nimoh (Elder)

WOMEN'S MINISTRY LEADER'S REPORT - Betty Addai-Nimoh

Amazing Grace worship Centre women's ministry report 2023

The women ministry constitutes the largest active sector of all the other ministries. This is largely because of our number in the church. The worship team of the church is dominated by the women.

The women celebrated this year mothers' Day in simplicity. There was plenty of food for the church which was provided by the women.

We also organised 'barbecue' during the summer season. More women participated in different ways making it a unique programme.

We thank God for how far He has brought us as a ministry.

We are planning to start zoom meetings again with the aim at getting all the women in attendance.

Prepared by Betty Addai-Nimoh (deputy Leader)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

SECRETARY'S REPORT - John Williams

Leadership

Amazing Grace Worship Centre maintained productive relationships with our fellow denominational church leaders regionally and nationally, facilitated by the pastor and secretary attending periodic AoG regional conferences. A 'Stronger Together' theme for co-operation and collaboration, instituted from AOG GB senior, zone, area, and hub leadership.

Pastor attended the AoG Area, Zone and Hub Meetings as they arose.

The Church Council and other leaders in the church met regularly throughout the year to re-state the church vision and plan towards events and growth throughout the year, and navigate the challenges created by the lockdowns and restrictions from the last few years.

We became the Amazing Grace Worship Centre as of 1 January 2011. The Clapton Christian Centre was dissolved on the 31 January 2011.

In 2022 the church was 51 years old (under AoG) on 3 April 2022.

The church will have been in our current Dalston location as Amazing Grace Worship Centre 12 years next year. We have 4 more years remaining on our lease, meaning on current terms, we will need to vacate this building in January 2027.

Pastor Emmanuel was 31 years as pastor of this church in September 2022 after joining the church following graduation from the AoG Mathersey Bible College in July 1991.

Several overall departmental meetings were held over the year including Church General meetings to report on and share the general progress the church has been making.

Guest Speakers

Guest speakers at our church this year were predominantly all in-house from our pastor, deacons and leaders.

Evangelism

Evangelism has remained on a personal level throughout the year, seeing occasional new faces.

Sister Pat leads the evangelism effort. She goes out most Saturdays often accompanied by with a small team (typically Zan and Salome) distributing leaflets and holding up a placard designed and made by her and Brother Clifford, engaging the public in discussions.

Pastor and deacons previously met with a rep from The God Loves You Tour UK, for our church to be a Partner Church supporting a series of crusades across several UK cities, led by Billy Graham's son, Franklin Graham. Our church supported and attended the London crusade held at The ExCeL London where over 8,000 people attended and around 800 people made a decision to become a Christian and follow Jesus Christ.

Prayer

Prayer and Fasting sessions took place in Summer (Thu 9 Jun – Sat 11 Jun 22 "Recharge To Retreat") and then in early December prior to Christmas (Thu 8 – Sat 10 Dec 2022).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

We meet every Saturday morning in person to pray, and we meet every Wednesday evening via Zoom to pray.

24 Hour Prayer Chain on the last Friday of every month. Started end Oct 19 and continued through 2020, 2021, 2022, and into 2023, with 1-hour slots for members to elect to pray throughout.

Dedication/Baptism

Several candidates completed the baptism preparation class with Pastor Emmanuel this year. The baptism service will be set when all candidates are available.

Men's Ministry

Sun 19 June – Men's Ministry Day and Father's Day. The men lead the service.

The men have supported the running of the church in many ways, ie, prayer, music, PA system, preaching, administration, finance and building facilities management, lettings support.

Women's Ministry

The women are very active meeting at least once a month and working well together to support and promote various church activities.

Including prayer, visitation, worship leading, hospitality and cleaning.

The women did great job in delivering their Women's Ministry Day with the theme on Sun 25 Sep, and arranging the Church Christmas Banquet on Sun 19 Dec.

Young Adults/Youth

The young people held their Annual Youth Day on Sun 14 Aug. This was co-vented with the funeral honouring service for the late Ralph Owusu. The day concluded with the church's annual summer BBQ.

The young people also hosted a 'Your Q' event in collaboration with Our God Given Mission (OGGM) which was well received. It took the format of a panel question and answer on topics of Christian contemporary, moral, ethical, and lifestyle matters. It was very professionally run by young adults and was well received by the church members and visitors. It was something that everyone would like to run again.

Our young adults continued monthly bible studies.

One of our 2020 graduates secured a job in a reputable LBC. A second graduate from 2020 secured a job in IT support for finance firms in the City/Canary Wharf. Another continues as a pharmacist now in the capital, with another on a scholarship playing basketball in Europe.

We have registered with Fusion, the university student Christian networking and support group for students studying at London universities/colleges close to our church. We are currently dormant on this platform but hope to activate this in the year to come.

Sunday School

The 'Here We Grow' bible study booklets for our Sunday School are personally compiled by our Pastor Emmanuel Dampare. The main two theme covered over this report period have been and 'Family Affairs', 'Christian Hope' and 'Facing Difficulties'. The content has proved to be extremely helpful and timely and valued

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

by all the members who have been participating.

People/Church

The following longest serving members were recognised:

50 Years – Mr John Williams (Secretary/Treasurer/Elder/Trustee/Director)

45 Years – Mr & Mrs Roudette

40 Years – Mr John Jenking (Elder/Trustee/Director)

Church Christmas Service and Banquet was held on Sun 18 Dec on conclusion of the Prayer and Fasting.

Bereavements: we saw a number of our brothers and sisters lose parents and siblings this year, so we have supported them all in prayer and practically.

Fellowship/Community

In June 2022 several church members attended the Big Church Day Out, a family friendly event, now re-branded as the Big Church Festival, which was 2 days over the Queen's Platinum Jubilee Bank Holiday weekend where over 30,000 Christians and visitors attended, many camping or glamping, to enjoy live stage music from some of the world's best Christian music and worship bands, poetry, spoken word, children's, activities, exhibitions, food stalls, set in 6,000 acres of Sussex fields. On completion of this break, early bird tickets were booked for the May 2023 event.

The Church Summer BBQ was held in August 2022 where we enjoyed great weather company with invited friends and family members.

No major Church Trip Week was held this year, though planning had begun for a Church Trip in Spring 2023. This will provide the opportunity for a week of prayer, fellowship, and recreation. 4 people went away for a 4 night break at Center Parcs.

457-459 Refurbishment: A lot of building works and disruption had been caused by these works though we enjoyed a very good and collaborative working relationship with the 457-459 landlord. These works were finally concluded this year.

Lettings

We have had many lettings enquiries in the last. We use various channels to market the hall including our external noticeboard, Venue Scanner, HireSpace, HallsHire.com, iLondon (part of iGroup), mycommunityspace.org.uk, Gumtree, HealthStaffDiscounts.com (part of the NHS), Yell.com, our website, and latterly, increasingly, by word of mouth.

St Gabriel's Ethiopians Church – continue with regular letting of the ground floor, plus occasional additional hires of the first floor.

Celebration Of God (AD) Brazilian Church – first floor hall hire every Saturday evening came to an end this year.

We had many churches enquiring about hiring space from us for weekly church services, and met with several of them, plus others including, trade/charity/event organisers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

- Thu 7 Apr 2022: Funeral Reception
 - Sun 25 Sep 2022: St Gabriel's EOTC "Finding Of The True Cross"
 - Sat 8 Oct 2022: Data Artisans – IT Cloud Data Training Company
 - Sat 19 Nov 2022: Christian Concert – (London Bulgarian SDA Church)
 - Sat 26 Nov 2022: Church Fundraising Event (Plaistow Church Of Christ (Filipino))
 - Sun 27 Nov 2022: Christian Film Night – (London Bulgarian SDA Church)
 - Sat 31 Dec 2022: CSWM Church Cross-Over Service
- Numerous other enquirers declined to proceed with bookings or cancelled bookings when we made clear the noise restrictions in place to avoid disturbing neighbours.

Finance

Income is balancing/exceeding expenditure most months except for the rent payment month each quarter.

Our Gift Aid scheme was re-designated to AGWC with HMRC.

Givers are periodically reminded of Gift Aid. This has been critically important – critically important to the church.

We do thank God for his marvellous provision through the wonderful giving of his people, including the giving /support from Walthamstowians, the Saturday Prayer Group, and the very generous and sustained sacrificial giving of our own members.

We do not rely on grants or sponsors nor government funding.

We have also deployed a channel of financial giving via a mobile app called GIVT. Secure, easy, quick, anonymous, and gift aid able.

We also have a chip and pin machine, for tithes/offering via card payments, contactless for payments up to £100. Pay by text, standing order, etc available.

Drop-In Centre

This 219 Glyn Road facility has been taken back from RCCG and is now back under our control to be used as we see fit.

Residential Flat

The property, 219a Glyn Road, is tenanted, having experienced several months vacant occupation.

Administration/Building

We have maintained good relationships with our professional services providers, accountants, solicitors, letting agent, insurance company, mortgage providers.

Our 449 Landlord had previously indicated his ambition to re-develop and had no compiled a draft re-development plan which was shared with the local residents via a Local Consultation over 3 days (with architect drawings, scaled models, etc), hosted by our church in the spring followed by a pre-application and then a final formal application submission in the summer. We learned just before the end of this report period that the outcome/decision of the council planning committee was to unfortunately reject the planning application, in part due to opposition from neighbours.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Various minor building maintenance/repair works continue to be carried out to ensure the building remained safe, secure, weather-tight, and water-tight.

Remedial/improvement works were undertaken on the gas central heating system following recommendations from the last British Gas inspection survey/visit and report which included the installation of 'low loss headers' installation plus other remedial works.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Charity that funds should be maintained at a level equivalent to between three and six months' recurring expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

At the balance sheet date, the Charity held general reserves totalling £541,317 (2022: £578,053). The Charity holds fixed assets and investments totalling £751,038 (2022: £753,718). The Trustees continue to examine all opportunities to generate unrestricted funds.

c. Review of the year

We are very grateful for the generous support of members of the Church. Expenditure has increased on the prior year.

The Trustees have reviewed the current accounting systems and processes of the Charity as part of a review of operations and individuals' duties. Professional advice has been sought regarding improvements to the Charity's accounting function, and in respect of the preparation of the annual financial statements.

d. Principal risks and uncertainties

Amazing Grace Worship Centre leadership meet regularly to ensure any financial risks are exposed quantified and plans put in place to mitigate them. We carefully monitor income and expenditure to ensure we are operating within our means. We take steps to maximise income through promotion and operation of Gift Aid on a monthly basis. We have periodic reviews of rent we charge the tenants of our properties in Dalston and Clapton to ensure we are getting the best deal. We limit expenditure to necessary items. We prioritise financial obligations to HMRC and other legal/statutory bodies and health and safety before addressing other demands.

AMAZING GRACE WORSHIP CENTRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

Amazing Grace Worship Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 4th October 2010 and is a registered charity number 1138718 and under company number 07406467.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The church is in fellowship with the Assemblies of God in Great Britain and holds membership with both the Evangelical Alliance and Churches Together In England.

The Pastor attends an annual Assemblies of God conference plus several other regional meeting pertaining to the management and direction of the fellowship and consequently the local church. Through involvement in other local inter-denominational initiatives, the church is able to steer direction for the overall Christian voice in the locality.

The Church has the Pastor plus caretakers of hired events that are paid employees. All other staff are very hard-working, committed volunteers.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

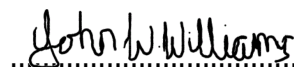
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Mr John Williams
Trustee

Date: 27-01-24

AMAZING GRACE WORSHIP CENTRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Amazing Grace Worship Centre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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

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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 29-01-24

Martin Bailey, FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

AMAZING GRACE WORSHIP CENTRE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	4	111,527	111,527	99,467
Investments	5	68,944	68,944	85,315
Total income		180,471	180,471	184,782
Expenditure on:				
Raising funds		10,339	10,339	10,830
Charitable activities		206,868	206,868	152,881
Total expenditure		217,207	217,207	163,711
Net movement in funds		(36,736)	(36,736)	21,071
Reconciliation of funds:				
Total funds brought forward		578,053	578,053	556,982
Net movement in funds		(36,736)	(36,736)	21,071
Total funds carried forward		541,317	541,317	578,053

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 26 form part of these financial statements.

AMAZING GRACE WORSHIP CENTRE
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REGISTERED NUMBER: 07406467

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,038	1,718
Investments		-	2,000
Investment property	10	750,000	750,000
		<u>751,038</u>	<u>753,718</u>
Current assets			
Debtors	11	52,548	48,254
Cash at bank and in hand		5,525	6,081
		<u>58,073</u>	<u>54,335</u>
Creditors: amounts falling due within one year	12	(162,355)	(114,250)
Net current liabilities		<u>(104,282)</u>	<u>(59,915)</u>
Total assets less current liabilities		<u>646,756</u>	<u>693,803</u>
Creditors: amounts falling due after more than one year	13	(105,439)	(115,750)
Net assets excluding pension asset		<u>541,317</u>	<u>578,053</u>
Total net assets		<u><u>541,317</u></u>	<u><u>578,053</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	541,317	578,053
Total funds		<u><u>541,317</u></u>	<u><u>578,053</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

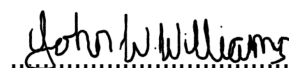
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Mr John Williams
Trustee

Date: 27-01-24

The notes on pages 17 to 26 form part of these financial statements.

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Amazing Grace Worship Centre is a charitable company registered in England and Wales. The registered office is 449 Kingsland Road, Dalston, Hackney, London, E8 4AU. The objects of the Charity are set out in the Trustees' Report.

The Charity is a company limited by guarantee. In the event that the Charity is wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Amazing Grace Worship Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity is reliant upon public donations and rental income but there is no evidence that these have been significantly impacted by the Covid-19 pandemic, although the Charity did obtain a bounceback loan in June 2020. Accordingly, the Trustees do not believe that there is a material uncertainty regarding the going concern status of the Charity and continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Investment income, gains and losses are allocated to the appropriate fund.

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Expenditure

Expenditure is recognised once 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 reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 4 years straight line
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AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Investments and investment properties

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities. Investments held as fixed assets are shown at cost less provision for impairment.

Investment properties are held at open market value on an existing use basis. Investment properties are subject to regular third party valuations by qualified chartered surveyors, supported by annual reviews by the Trustees.

2.9 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.

2.10 Cash at bank and in hand

Cash at bank and in hand 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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 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.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Critical accounting estimates and areas of judgement

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. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to assessing the market valuation of the investment properties.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	111,527	111,527	99,467
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	99,467	99,467	
	<hr/>	<hr/>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Rental income from investment properties	68,719	68,719	85,193
Interest income	225	225	122
	<hr/>	<hr/>	<hr/>
	68,944	68,944	85,315
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	85,315	85,315	
	<hr/>	<hr/>	

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	145,010	61,858	206,868	152,881
<i>Total 2022</i>	<i>109,818</i>	<i>43,063</i>	<i>152,881</i>	

Analysis of support costs

	Religious services 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	680	680	1,224
Insurance	9,227	9,227	2,612
Gas, electric & water	7,807	7,807	3,682
Repairs & maintenance	3,771	3,771	4,650
Travel & transport	40	40	-
Donations	6,301	6,301	6,062
Telephone & internet	1,317	1,317	1,268
Printing, postage & stationery	11,516	11,516	5,615
Legal & professional	940	940	900
Independant examination	4,025	4,025	5,150
Bank charges	559	559	1,230
Interest paid	14,221	14,221	9,415
Motor expense	1,454	1,454	1,255
	61,858	61,858	43,063
<i>Total 2022</i>	<i>43,063</i>	<i>43,063</i>	

AMAZING GRACE WORSHIP CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Net income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets		
- owned by the charity	680	1,224
	680	1,224

During the year, no Trustees received any remuneration for their role as a trustee (2022 - £Nil).

During the year, no Trustees received any benefits in kind (2022 - £Nil).

During the year, no Trustees received any reimbursement of expenses (2022 - £Nil).

8. Staff costs

	2023 £	2022 £
Wages and salaries	55,649	61,352
Social security costs	5,094	843
Contribution to defined contribution pension schemes	118	142
	60,861	62,337

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Pastor	1	1
Caretaker	1	1
	2	2

No employee received remuneration amounting to more than £60,000 in either year.

AMAZING GRACE WORSHIP CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	13,140
At 31 March 2023	13,140
Depreciation	
At 1 April 2022	11,422
Charge for the year	680
At 31 March 2023	12,102
Net book value	
At 31 March 2023	1,038
At 31 March 2022	1,718

10. Investment property

	Freehold investment property £
Valuation	
At 1 April 2022	750,000
At 31 March 2023	750,000

The investment properties were valued in the 2017 by a firm of qualified chartered surveyors, on an open market value for existing use basis. The Trustees have considered the valuation of these properties, including an impact arising as a result of the Covid-19 pandemic, and consider there to be no change in the valuation this year.

AMAZING GRACE WORSHIP CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	33,407	28,744
Other debtors	17,875	17,875
Prepayments and accrued income	1,266	1,635
	<u>52,548</u>	<u>48,254</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	18,209	18,065
Other loans	10,850	10,850
Trade creditors	19	20
Other creditors	98,111	53,675
Accruals and deferred income	35,166	31,640
	<u>162,355</u>	<u>114,250</u>

Other loans represent monies advanced to the Charity by members of the congregation. Included within the above figure carried forward is an amount of £4,600 (2022: £4,600) due to the wife of one of the Trustees. All of the loans are unsecured, interest free and repayable on demand.

13. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	<u>105,439</u>	<u>115,750</u>

Bank loans represent a bank loan subject to interest at 6.35%, secured against the Charity's investment properties, and is due for repayment in April 2037, and a bounceback loan of £15,662 due for repayment in 4 years.

AMAZING GRACE WORSHIP CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	578,053	180,471	(217,207)	541,317

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	556,982	184,782	(163,711)	578,053

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,038	1,038
Investment property	750,000	750,000
Current assets	58,073	58,073
Creditors due within one year	(162,355)	(162,355)
Creditors due in more than one year	(105,439)	(105,439)
Total	541,317	541,317

AMAZING GRACE WORSHIP CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,718	1,718
Fixed asset investments	2,000	2,000
Investment property	750,000	750,000
Current assets	54,335	54,335
Creditors due within one year	(114,250)	(114,250)
Creditors due in more than one year	(115,750)	(115,750)
 Total	 <u>578,052</u>	 <u>578,052</u>

16. Related party transactions

Excluding those items disclosed elsewhere in the notes to the financial statements, there were no related party transactions requiring disclosure in either the current or prior years.

17. Controlling party

The Charity is under the control of the Board of Trustees. No individual has overall control.