

**GRACE ASSEMBLY**  
**CHARITY NUMBER:1139873**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**

**GRACE ASSEMBLY**  
**CHARITY NUMBER:1139873**

<b><u>Contents</u></b>	<b>Page</b>
Legal and administrative information	3
Report of the Trustees	4
Report of the independent examiner	6
Statement of financial activities	7
Balance sheet	8
Notes forming part of the financial statements	9 & 10

**GRACE ASSEMBLY**  
**CHARITY NUMBER : 1139873**

**Legal & Administrative Information**

WORKING NAME: GA

FINANCIAL YEAR :1st September 2022 - 31st August 2023

**DIRECTORS/MANAGEMENT COMMITTEE**

AT 31/08/2023	Dr (Rev) Toni Obayori	:Chair
	Rev Jerome Obode	:Trustee
	Mrs Modupe Obayori	:Trustee

**Address:** 41 Epsom Road  
Croydon  
CR0 4NB

**Independent Examiner**

Charterbrook Accountants  
EasyHub Croydon  
22 Addiscombe Road  
Suite 3.12  
CR0 5PE

**Bankers**

BarclayBank

Santander Bank

## **GRACE ASSEMBLY**

### **Report of the Trustees for the year ended 31st August 2023**

The Trustees present their report along with the financial statements of the charity for the year ended 31st August 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 10 and comply with the charity's trust deed and applicable law.

#### **OBJECTS**

1. The advancement of the Christian religion and education
2. Welfare Support to bereaved families
3. The provision of education & support for young people whose parents suffer from mental illness.
4. Evangelism (Radio Ministry)
5. Mission Meal Outreach for the homeless.
6. Workshops and Seminars for Church Leaders.

#### **Legal Status, Governance & Management**

Board meetings are bi-monthly and ensure the purpose of the organisation is implemented through effective planning resulting in the annual work plan, associated resources to deliver core projects, and support to our volunteers, who are the back bone of our service delivery.

#### **Funding**

Delivery of our work programme and related costs are achieved through a mixture of offering and tithes, as well as donations from members

#### **Public Benefit**

The Board have due regard to the guidance on public benefit in planning, resourcing and delivering its activities.

#### **Risk Management**

The Board ensures there is a risk management policy which reflects the range of risk to which the organisation may be exposed and associated mitigating systems are in place.

**GRACE ASSEMBLY**  
**CHARITY NUMBER:1139873**

**Report of the Independent Examiner**

We have examined the financial statements on pages 7 to 8 which have been prepared under the accounting policies set out on page 9.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section of the Charities Act 2006 does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners Act, whether particular matters have come to my attention.

**Basis of opinion**

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

**Opinion**

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- a) to keep accounting records in accordance with section 41 of the Act; and
  - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

has not been met; or

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Charterbrook Accountants**

EasyHub Croydon  
22 Addiscombe Road  
Suite 3.12  
Croydon  
CR) 5PE

Date: 16-Sep-24

**GRACE ASSEMBLY**  
**CHARITY NUMBER:1139873**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST, 2023**

	Notes	Restricted Funds £	Unrestricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Incoming resources:					
<b>Grant</b>		-	-	-	-
Other Income		-	-	-	-
Tithes & Offering		-	15,282.00	15,282.00	11,179.00
Gift Aid		-	-	-	-
<b>Donations</b>			16,189.00	16,189.00	11,846.00
		-	31,471.00	31,471.00	23,025.00
<b>Less:</b>					
<b>Resources Expended</b>					
<b>Evangelism &amp; Honorarium</b>			3,350.00	3,350.00	5,354.00
Rent			9,276.00	9,276.00	7,079.00
Salaries			-	-	-
Insurance		-	859.00	859.00	-
Welfare Support & Mission Meal		-	5,058.00	5,058.00	1,231.00
Printing & Publicity & Software		-	4,421.00	4,421.00	2,300.00
Motor Running Expenses		-	196.00	196.00	322.00
Missionary Work		-	2,971.00	2,971.00	406.00
Volunteer Expenses		-	576.00	576.00	750.00
Telephone & Internet		-	790.00	790.00	545.00
Independent Examiners fee		-	575.00	575.00	475.00
Conferences/Seminars		-	1,418.00	1,418.00	837.00
Equipment & Materials		-	1,667.00	1,667.00	1,026.00
Postage & Stationery		-	998.00	998.00	344.00
Subscription, Training & educational Support		-	2,220.00	2,220.00	946.00
Depreciation 1(f) & 3		-	-	-	-
<b>TOTAL EXPENSES</b>		-	34,375.00	34,375.00	21,615.00
Net Incoming/(Outgoing)		-	(2,904.00)	(2,904.00)	1,410.00
Balances b/f		-	6,936.00	6,936.00	5,525.00
Balances c/f		-	4,032.00	4,032.00	6,936.00

**GRACE ASSEMBLY**  
**CHARITY NUMBER:1139873**

**BALANCE SHEET AS AT 31ST AUGUST, 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	1(f)& 3		2.00		2.00
<b>Current assets</b>					
Debtors & Prepayment	2	-	-	-	-
Cash at Bank and in hand		6,151.00	8,237.00	8,237.00	
		<u>6,151.00</u>		<u>8,237.00</u>	
Creditors: amount falling due within one year	4	(2,121.00)	(1,303.00)	(1,303.00)	
<b>Net current assets / Current liabilities</b>			<u>4,030.00</u>		<u>6,934.00</u>
<b>Total assets less current liabilities</b>			<u><u>4,032.00</u></u>		<u><u>6,936.00</u></u>
<b>Represented By:</b>					
Restricted Funds			-		-
Unrestricted Funds	1B		4,032.00		6,936.00
Designated Funds					
Total Charity Funds			<u><u>4,032.00</u></u>		<u><u>6,936.00</u></u>

We certify that the annexed accounts are in accordance with the records, information and explanations supplied by  
and have our approval.

Signed by Order of the Board

**Rev A Obayori**  
Chair

**Date:** 16-Sep-24





**GRACE ASSEMBLY**  
**CHARITY NUMBER:1139873**

**Notes forming part of the financial statements**  
**for the year ended 31st August, 2023**

**1. Accounting policies**

**(a) Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) effective October 2000.

**(b) Fund Accounting**

Unrestricted funds are 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 purpose.  
Restricted funds are funds which have been given for particular purposes and projects.

**(c) Incoming resources**

All incoming resources are included in the financial statements when the Charity is legally entitled to the income and the income can be quantified with reasonable accuracy. Pledges are only recognised when the amount is certain.

**(d) Resources expended**

Expenditure is accounted for on accrual basis and classified under the heading appropriate to the nature of the expenditure.

**(f) Tangible fixed assets and depreciation**

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

Equipments	25%
Furniture, Fixtures & Fittings	25%
Motor Vehicle	25%

**2. Current Assets**

	<b>2023</b>	<b>2022</b>
	£	£
Debtors and Prepayments	-	-
Cash at Bank and in hand	6,151.00	8,237.00
	<u>6,151.00</u>	<u>8,237.00</u>

**GRACE ASSEMBLY**  
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**Notes forming part of the financial statements (cont'd)**  
**for the year ended 31st August, 2023**

**3. Tangible fixed assets**

	Equipments	Furniture & Fittings	Motor Vehicle	Total
	£	£	£	£
<b>Cost</b>				
At 01 Sept 2022	8,090.00	-	-	8,090.00
Additions	-	-	-	-
Disposals	-	-	-	-
At 31st August 2023	8,090.00	-	-	8,090.00
<b>Depreciation</b>				
At 01 Sept 2022	8,088.00	-	-	8,088.00
Charge for the year	-	-	-	-
On disposals	-	-	-	-
At 31st August 2023	8,088.00	-	-	8,088.00
<b>Net book value</b>				
At 31st August 2023	2.00	-	-	2.00
At 31st August, 2022	2.00	-	-	2.00

None of these assets were acquired under the terms of hire purchase.

**4. CREDITORS: Amount falling due within one year**

	2023	2022
<b>Cost of Charitable Activities</b>		
Independent Examiners fee	575.00	475.00
Other Creditors	1,546.00	828.00
	2,121.00	1,303.00

<b>5. NET ASSETS/(DEFICIT) BETWEEN FUNDS</b>	2023	2,022
	£	£
Restricted Funds	-	-
Unrestricted Funds	4,032.00	6,936.00
Designated Funds	-	-
Surplus/(Deficit) carried forward	4,032.00	6,936.00

6. There were no grants received during the year

NOTES 1 TO 6 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

