

# GRACE COMMUNITY CHURCH PORTHCAWL

England & Wales · Charity number 1140748

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07501715](#)

**Registered** 2011-03-09

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Hope Chapel  
Newton Nottage Road  
Porthcawl  
CF36 5RR

**Phone** 07546402769

**Email** [info@gccporthcawl.org](mailto:info@gccporthcawl.org)

**Website** [www.gccporthcawl.org](http://www.gccporthcawl.org)

## Activities

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**Objects:** 4. THE CHARITY-ÇÖS OBJECTS (-ÇŁOBJECTS-ÇØ) FOR THE PUBLIC BENEFIT AND ARE TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN PORTHCAWL AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY.

**Activities:** Advancement of the Christian faith, principally in the local Community of Porthcawl, but also supporting individuals and organisations to further the Christian faith nationally and internationally.

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** The General Public/mankind

## Geography

- Bridgend

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£108,300	£123,971	-	-
2024-03-31	£116,821	£154,957	-	-
2023-03-31	£135,974	£122,567	-	-
2022-03-31	£107,932	£93,976	-	-
2021-03-31	£102,072	£81,747	-	-

## Trustees

Name	Role	Appointed
<b>THOMAS JAMES EDWARD CLEWER</b>	Chair	
Claire Louise Hereward		2024-02-01
Dr Joel Morris		2019-06-24
Micha Daniel Kohli		2026-04-30

**GRACE COMMUNITY CHURCH PORTHCAWL**

England & Wales - Charity number 1140748

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# Accounts

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REGISTERED COMPANY NUMBER: 07501715 (England and Wales)  
REGISTERED CHARITY NUMBER: 1140748

GRACE COMMUNITY CHURCH PORTHCAWL

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2025

for

GRACE COMMUNITY CHURCH PORTHCAWL

GRACE COMMUNITY CHURCH PORTHCAWL

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**GRACE COMMUNITY CHURCH PORTHCAWL**

**Report of the Trustees**  
**for the year ended 31 March 2025**

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 ended 31 March 2025. 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity's principal activities are for the public benefit: to advance the Christian faith and to fulfil such other purposes that are exclusively charitable. The main objectives and activities for the period were the provision of public worship, the provision of human resources and services to the community and the alleviation of hardship through various means, as well as support for church planting.

**Public benefit**

The activities undertaken are monitored closely by staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

**Volunteers**

Our thanks go out to all those who have volunteered their time and services to help ensure that Grace Community Church meets its aims and objectives.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Throughout the past year the charity has continued to advance the Christian faith in Porthcawl and to provide services to the local community, including financial grants to people in Porthcawl who are undergoing hardship, and through the continued provision of services like Foodshare, Ukrainian Cafe, Mums and Toddlers group and Community Cafe.

The charity has also been given use of another building in town, in which a 'warm space' has been offered to the community on a weekly basis. The charity has continued to support church planting, funded by specific donations and various grants. The charity continues to have a strong involvement with schools, care homes and other community-based organisations within Porthcawl. The organisation continues to support the work of several individuals worldwide who seek to advance the Christian faith in different parts of the world. A more detailed overview of the Charity is available on the Charity's website.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**FINANCIAL REVIEW**

**Financial position**

We continue to segment 13% of our income to support others whose aims and values align with those of our Charity. Amounts set aside and not yet spent are shown as separate Restricted reserves. Costs are continuously kept to a minimum, focusing resources on human resources and on community-orientated work and embracing as much voluntary support as possible.

**Principal funding sources**

Funding is received mainly from supporting individuals and related gift aid claims, supplemented by grants (see note 2).

**Reserves policy**

Reserves are held sufficiently to uphold the objectives of the charity without putting it in financial jeopardy. Outward Giving is now set aside in a restricted fund with transfers from General funds being made during the year. See Note 9 for movements on these funds. A Vision Fund has also been set apart. This is a longer term fund with the aim of raising finances over the course of at least one year. The fund is restricted in nature (made so by the trustees), with the express aim of enabling the church's vision to grow through the renovation, purchase or construction of premises. Any other restricted funds are held in line with the conditions attached to its particular sources of funding until fully expended.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a Christian Charity registered on 9th March 2011. The Charity is an incorporated company (registered 21st January, 2011) and is governed by Memorandum and Articles of Association.

**Recruitment and appointment of new trustees**

Thomas Clewer, Dr Joel Morris, Russell Stables and Claire Hereward are current trustees. Trustees are appointed for ongoing terms, with new trustees to be appointed at a Special Meeting of trustees.

A team of elders have been established to ensure that the charity's aims and needs are identified and reflected through to the body of trustees.

**Organisational structure**

The organisational structure of Grace Community Church is comprised of two parts. Firstly, a team of elders, responsible for the overall vision, leadership, oversight and direction of the church including all pastoral and church leadership issues. Secondly a body of trustees who bear responsibility concerning all issues pertaining to financial policy, employment matters, good stewardship, and who seek to ensure that the charity is abiding by best practice as defined by the Charity Commission. These two elements of the organisation structure of Grace work together on many of these areas.

**Induction and training of new trustees**

All trustees, having attended the church and been involved in church activities for more than five years, are more than familiar within the context in which the charity operates.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07501715 (England and Wales)

**Registered Charity number**

1140748

**Registered office**

Hope Chapel  
Newton Nottage Road  
Porthcawl  
CF36 5RR

**Trustees**

T J E Clewer  
Dr J Morris  
Mrs C E Stables (resigned 17.03.25)  
R Stables  
Ms C L Hereward (appointed 01.02.24)

**Independent Examiner**

Nicola Lewis  
EasyBooks Wales Ltd  
Unit 4, Dragon 24  
North Dock  
Llanelli  
Carmarthenshire  
SA15 2LF

Approved by order of the board of trustees on 17<sup>th</sup> November 2025 and signed on its behalf by:

T J E Clewer - Trustee

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Independent Examiner's Report**  
**to the Trustees of Grace Community Church Porthcawl**

I report on the accounts of the Company for the year ended 31<sup>st</sup> March 2025, which are set out on the following pages.

***Respective responsibilities of trustees and examiner***

The company's trustees are responsible for the preparation of the accounts, and they consider an audit is not required for this year (under section 144) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act);
- to state whether particular matters have come to my attention.

***Basis of independent examiner's report***

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the 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 directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - a. to keep accounting records in accordance with section 386 & 387 of the Charities Act; and
  - b. to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

Signed



Nicola Jayne Lewis

Date 14<sup>th</sup> November 2025





**GRACE COMMUNITY CHURCH PORTHCAWL**

**1. Accounting Policies**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% straight line method on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.


**GRACE COMMUNITY CHURCH PORTHCAWL**

**3. Other Income**

	Unrestricted	Restricted	Total This Year	Total Last Year
Grants Received	-	-	-	7,500
Rent Received	-	-	-	800
Interest Received	704	-	704	866
		-	-	-
	704	-	704	9,166

**4. Breakdown of Charitable Expenditure**

	<u>This Year</u>	<u>Last Year</u>
Wages, Salaries & Associated Costs	46,644	38,665
Staff Expenses	1,388	3,386
Rent, Rates, Light & Heat	4,838	4,358
Repairs & Maintenance	653	838
Other Ministry	42,234	52,990
Events & Hospitality	465	1,655
Youth Ministry	1,059	1,475
Accountancy & Examination	1,065	1,301
Legal Fees	564	0
Special Events	11,011	7,644
Small Tools, Equipment & resources	646	66
Subscriptions & Donations	514	1,469
Evangelism	4,369	35,161
Outward Giving Gifts Made	5,410	6,585
Outward giving	0	0
Non-tithe Receipts	0	-5,606
Venue Hire	100	1,590
Depreciation and loss on disposal of asset	1,621	2,213
Insurance	1,389	1,167
	<b>123,971</b>	<b>154,957</b>

**5. Transfer of Funds**

The trustees have set aside the following amounts to restricted funds during this financial period:

Church Planting (£2,195) – changed to Vision Fund.

Vision Fund - £5,283

Outward Giving - £12,768

Total - £15,856

**GRACE COMMUNITY CHURCH PORTHCAWL**

**6. Fixed Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Equipment</b>	<b>Total</b>
Cost at 1st January	17,148	24,744	41,892
Additions	-	-	-
Disposals	-	-	-
Cost at 31st December	17,148	24,744	41,892
Accumulated Depreciation 1st January	16,148	20,940	37,088
Charge this year	-	1,621	1,621
Released on disposal	-	-	-
Accumulated Depreciation 31st December	16,148	22,561	38,709
<b>NET BOOK VALUE</b>	<b>1,000</b>	<b>2,183</b>	<b>3,183</b>

As of August 2019 Hope Chapel has been transferred legally into the ownership of the company Grace Community Church Porthcawl (company number 07501715). No cost was incurred other than the legal costs of £4,010 which have been included as expenditure on charitable activities in the financial statements for the year to 31 March 2020.

At the time of the transfer in August 2019, £150,000 was placed as an approximate value on the asset which consists of long-term leasehold land and buildings. This note highlights a valuable asset owned by the company, fully available and utilised for its operations. Without the requirement for a formal valuation, it is considered to be a fair approximation of its value at 31 March 2025 by the trustees.

**7. Debtors and Prepayments**

	<u><b>This Year</b></u>	<u><b>Last Year</b></u>
Gift Aid Debtor	5,923	15,700

**8. Creditors and Accruals**

	<u><b>This Year</b></u>	<u><b>Last Year</b></u>
Accounting / Independent Examination Fees	810	880

**GRACE COMMUNITY CHURCH PORTHCAWL**

**9. Movement In Funds**

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening Balance	Income	Expenditure	Transfers	Closing balance
Church Planting	2,195	0	0	(2,195)	0
Vision Fund (formerly Unrestricted)	0	4,831	0	5,283	10,114
Outward Giving	0	0	5,410	12,768	7,358
	<u>2,195</u>	<u>4,831</u>	<u>5,410</u>	<u>15,856</u>	<u>17,472</u>
General Funds	96,640	103,470	118,561	(15,856)	65,693
	<u>98,835</u>	<u>108,301</u>	<u>123,971</u>	<u>0</u>	<u>83,165</u>

The Church Planting restricted fund has now changed to the Vision Fund as noted above.

**10. Trustees' Remuneration and Benefits**

The charity has three employed staff members during this year. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

One of the trustees, Thomas James Edward Clewer received a salary of £35,000 in his capacity as pastor of the church.

Expenses amounting to £1387.51 were reimbursed to T J E Clewer during the year.

**11. Staff**

The average monthly number of employees during the year was as follows:

	<b>This Year</b>	<b>Last Year</b>
Pastoral	1	1
Ministerial support	4	4
Administrative support	<u>1</u>	<u>1</u>
	<u><u>6</u></u>	<u><u>6</u></u>

**12. Related Party Disclosures**

There were no related party transactions for the year ended 31<sup>st</sup> March 2025.

**GRACE COMMUNITY CHURCH PORTHCAWL**

England & Wales - Charity number 1140748

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# Accounts

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**REGISTERED COMPANY NUMBER: 07501715 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140748**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2024**  
**for**  
**GRACE COMMUNITY CHURCH PORTHCAWL**

Martin Waterworth Limited  
Chartered Accountants  
Bronwydfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Contents of the Financial Statements  
for the year ended 31 March 2024**

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## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2024**

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 ended 31 March 2024. 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's principal activities are for the public benefit: to advance the Christian faith and to fulfil such other purposes that are exclusively charitable. The main objectives and activities for the period were the provision of public worship, the provision of human resources and services to the community and the alleviation of hardship through various means, as well as support for church planting.

##### **Public benefit**

The activities undertaken are monitored closely by staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

##### **Volunteers**

Our thanks go out to all those who have volunteered their time and services to help ensure that Grace Community Church meets its aims and objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Throughout the past year the charity has continued to advance the Christian faith in Porthcawl and to provide services to the local community, including financial grants to people in Porthcawl who are undergoing hardship, and through the continued provision of services like Foodshare, Drop A Tin, Ukrainian Refugee Cafe, Mums and Toddlers.

The charity has continued to support church planting, funded by specific donations and various grants.

The charity continues to have a strong involvement with schools, care homes and other community-based organisations within Porthcawl.

The organisation continues to support the work of several individuals worldwide who seek to advance the Christian faith in different parts of the world.

A more detailed overview of the Charity is available on the Charity's website.

## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2024**

#### **FINANCIAL REVIEW**

##### **Financial position**

The balance of funds World Challenge of £20,520 has been transferred from restricted to unrestricted funds, for the purposes of reinvesting into those funds relating to outreach, planting and the alleviation of hardship.

The church plant in St Brides Minor has been treated as a restricted fund. Since transferring funds of £31,009 mid-year to the church plant (Gateway Church), income of £2,195 has been received. This is held for transfer along with any other income received post year-end. Support has continued to come by way of donations and grants during the year.

Regarding the Charity's unrestricted activities, expenditure was higher than its income for the year by £10,523.

We continue to segment 13% of our income to support others whose aims and values align with those of our Charity. Amounts set aside and not yet spent are shown as separate unrestricted reserves.

Costs are continuously kept to a minimum, focusing resources on human resources and on community-orientated work and embracing as much voluntary support as possible.

##### **Principal funding sources**

Funding is received mainly from supporting individuals and related gift aid claims, supplemented by grants (see note 2).

##### **Reserves policy**

Reserves are held sufficiently to uphold the objectives of the charity without putting it in financial jeopardy. Out of the main general reserves a percentage is set aside for Funds for Outward Giving for overseas projects, UK Support including evangelism and for Pastoral care and the Needy. It is the intention that all of these separate funds will be paid out for these causes on Christian grounds. See note 1 for movements on these funds and how spent.

A Vision Fund has been set apart. This is a longer term fund with the aim of raising finances over the course of at least one year. The fund is unrestricted in nature, but has the express aim of enabling the church's vision to grow through the renovation, purchase or construction of premises.

Any restricted funds are held in line with the conditions attached to its particular sources of funding until fully expended.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a Christian Charity registered on 9th March 2011. The Charity is an incorporated company (registered 21st January, 2011) and is governed by Memorandum and Articles of Association.

##### **Recruitment and appointment of new trustees**

Thomas Clewer, Dr Joel Morris, Mrs Christine Stables, Russell Stables and Claire Hereward are current trustees. Trustees are appointed for ongoing terms, with new trustees to be appointed at a Special Meeting of trustees.

A team of elders have been established to ensure that the charity's aims and needs are identified, and reflected through to the body of trustees.

##### **Organisational structure**

The organisational structure of Grace Community Church is comprised of two parts. Firstly a team of elders, responsible for the overall vision, leadership, oversight and direction of the church including all pastoral and church leadership issues. Secondly a body of trustees who bear responsibility concerning all issues pertaining to financial policy, employment matters, good stewardship, and who seek to ensure that the charity is abiding by best practice as defined by the Charity Commission. These two elements of the organisation structure of Grace work together on many of these areas.

##### **Induction and training of new trustees**

All trustees, having attended the church and been involved in church activities for more than five years, are more than familiar within the context in which the charity operates.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Report of the Trustees**  
**for the year ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07501715 (England and Wales)

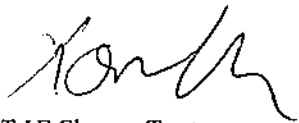
**Registered Charity number**  
1140748

**Registered office**  
Hope Chapel  
Newton Nottage Road  
Porthcawl  
CF36 5RR

**Trustees**  
N Matthews (resigned 1.2.24)  
T J E Clewer  
Dr J Morris  
Mrs C E Stables  
R Stables  
Ms C L Hereward (appointed 1.2.24)

**Independent Examiner**  
Martin Waterworth Limited  
Chartered Accountants  
Bronwyfya  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

Approved by order of the board of trustees on 24 May 2024 and signed on its behalf by:



T J E Clewer - Trustee

**Independent Examiner's Report to the Trustees of  
Grace Community Church Porthcawl**

**Independent examiner's report to the trustees of Grace Community Church Porthcawl ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**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**

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.

Martin Waterworth FCA

Martin Waterworth Limited  
Chartered Accountants  
Bronwylfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

24 May 2024

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	100,205	14,950	115,155	135,140
Investment income	3	1,666	-	1,666	834
<b>Total</b>		<u>101,871</u>	<u>14,950</u>	<u>116,821</u>	<u>135,974</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Advancement of the Christian Faith		112,394	-	112,394	93,625
Church Planting		-	42,563	42,563	28,942
<b>Total</b>		<u>112,394</u>	<u>42,563</u>	<u>154,957</u>	<u>122,567</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	11	(10,523)	(27,613)	(38,136)	13,407
		<u>20,520</u>	<u>(20,520)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>9,997</u>	<u>(48,133)</u>	<u>(38,136)</u>	<u>13,407</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		86,644	50,328	136,972	123,565
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>96,641</u>	<u>2,195</u>	<u>98,836</u>	<u>136,972</u>

The notes form part of these financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Position**

**31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	7	4,801	4,991
<b>CURRENT ASSETS</b>			
Debtors	8	15,700	17,000
Cash at bank and in hand		79,215	119,498
		<u>94,915</u>	<u>136,498</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(880)	(4,517)
		<u>94,035</u>	<u>131,981</u>
<b>NET CURRENT ASSETS</b>			
		<u>98,836</u>	<u>136,972</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>98,836</u>	<u>136,972</u>
<b>NET ASSETS</b>			
		<u>98,836</u>	<u>136,972</u>
<b>FUNDS</b>	11		
Unrestricted funds		96,641	86,644
Restricted funds		2,195	50,328
		<u>98,836</u>	<u>136,972</u>
<b>TOTAL FUNDS</b>			
		<u>98,836</u>	<u>136,972</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 surplus or deficit 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 notes form part of these financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Position - continued**

**31 March 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2024 and were signed on its behalf by:



T J E Clewer - Trustee

The notes form part of these financial statements

## GRACE COMMUNITY CHURCH PORTHCAWL

### Notes to the Financial Statements for the year ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Donations	84,579	7,450	92,029	94,140
Gift aid	15,626	-	15,626	17,000
Grants	-	7,500	7,500	24,000
	<u>100,205</u>	<u>14,950</u>	<u>115,155</u>	<u>135,140</u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Howard Foundation	-	4,000
Lauderdale Trust	7,500	15,000
Church Network	-	5,000
	<u>7,500</u>	<u>24,000</u>

The grants from Howard Foundation, Lauderdale Trust and Church Network are specific funding for the Church Plant.

**3. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Rents received	800	-	800	660
Deposit account interest	866	-	866	174
	<u>1,666</u>	<u>-</u>	<u>1,666</u>	<u>834</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>2,213</u>	<u>1,685</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

Each of the trustees are related parties, but only T Clewer received any remuneration for his services as pastor of Grace Community Church. He received a gross salary of £34,683 and the charity contributed £2,774 for his pension arrangements.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**5. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

One trustee received expenses for travel and other costs amounting to £3,386 (2023: £1,506)

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Pastoral	1	1
Ministerial support	4	4
Administrative support	1	1
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2023	41,185
Additions	2,723
Disposals	(2,017)
At 31 March 2024	<u>41,891</u>
<b>DEPRECIATION</b>	
At 1 April 2023	36,194
Charge for year	2,213
Eliminated on disposal	(1,317)
At 31 March 2024	<u>37,090</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>4,801</u>
At 31 March 2023	<u>4,991</u>

As of August 2019 Hope Chapel has been transferred legally into the ownership of the company Grace Community Church Porthcawl (company number 07501715). No cost was incurred other than legal costs of £4,010 which have been included as expenditure on charitable activities in the financial statements for the year to 31 March 2020.

At the time of the transfer in August 2019, £150,000 was placed as an approximate value on the asset which consists of long-term leasehold land and buildings. This note highlights a valuable asset owned by the company, fully available and utilized for its operations. Without the requirement for a formal valuation, it is considered to be a fair approximation of its value at 31 March 2024 by the trustees.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.24	31.3.23
			£	£
Other debtors			15,700	17,000
			<u>          </u>	<u>          </u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.24	31.3.23
			£	£
Social security and other taxes			-	3,344
Other creditors			-	53
Accrued expenses			880	1,120
			<u>          </u>	<u>          </u>
			880	4,517
			<u>          </u>	<u>          </u>
<b>10. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			31.3.24	31.3.23
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Fixed assets	4,801	-	4,801	4,991
Current assets	92,720	2,195	94,915	136,498
Current liabilities	(880)	-	(880)	(4,517)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	96,641	2,195	98,836	136,972
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>11. MOVEMENT IN FUNDS</b>				
	At 1.4.23	Net	Transfers	At
	£	movement	between	31.3.24
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	71,264	(9,172)	8,346	70,438
Outward Giving	3,173	(5,505)	6,555	4,223
UK Support	6,937	(1,080)	3,746	9,603
Pastoral and Needy	5,270	-	1,873	7,143
Vision Fund	-	5,234	-	5,234
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	86,644	(10,523)	20,520	96,641
<b>Restricted funds</b>				
Church Planting	29,808	(27,613)	-	2,195
World Challenge	20,520	-	(20,520)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	50,328	(27,613)	(20,520)	2,195
<b>TOTAL FUNDS</b>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	136,972	(38,136)	-	98,836
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	96,637	(105,809)	(9,172)
Outward Giving	-	(5,505)	(5,505)
UK Support	-	(1,080)	(1,080)
Vision Fund	5,234	-	5,234
	<u>101,871</u>	<u>(112,394)</u>	<u>(10,523)</u>
<b>Restricted funds</b>			
Church Planting	14,950	(42,563)	(27,613)
	<u>116,821</u>	<u>(154,957)</u>	<u>(38,136)</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	68,044	15,524	(12,304)	71,264
Outward Giving	3,968	(7,420)	6,625	3,173
UK Support	4,231	(1,080)	3,786	6,937
Pastoral and Needy	3,762	(385)	1,893	5,270
	<u>80,005</u>	<u>6,639</u>	<u>-</u>	<u>86,644</u>
<b>Restricted funds</b>				
Church Planting	23,040	6,768	-	29,808
World Challenge	20,520	-	-	20,520
	<u>43,560</u>	<u>6,768</u>	<u>-</u>	<u>50,328</u>
<b>TOTAL FUNDS</b>	<u>123,565</u>	<u>13,407</u>	<u>-</u>	<u>136,972</u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,264	(84,740)	15,524
Outward Giving	-	(7,420)	(7,420)
UK Support	-	(1,080)	(1,080)
Pastoral and Needy	-	(385)	(385)
	<u>100,264</u>	<u>(93,625)</u>	<u>6,639</u>
<b>Restricted funds</b>			
Church Planting	35,710	(28,942)	6,768
	<u>35,710</u>	<u>(28,942)</u>	<u>6,768</u>
<b>TOTAL FUNDS</b>	<u><u>135,974</u></u>	<u><u>(122,567)</u></u>	<u><u>13,407</u></u>

Outward Giving paid out during the year to 31 March 2024 ministry gifts totalling £5,505 (2023: £7,420); UK Support paid out £1,080 (2023: £1,080) to Waleswide and the Pastoral and Needy Fund paid out gifts totalling £0 (2023: £385).

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	84,579	7,450	92,029	94,140
Gift aid	15,626	-	15,626	17,000
Grants	-	7,500	7,500	24,000
	<hr/>	<hr/>	<hr/>	<hr/>
	100,205	14,950	115,155	135,140
<b>Investment income</b>				
Rents received	800	-	800	660
Deposit account interest	866	-	866	174
	<hr/>	<hr/>	<hr/>	<hr/>
	1,666	-	1,666	834
<b>Total incoming resources</b>	<hr/>	<hr/>	<hr/>	<hr/>
	101,871	14,950	116,821	135,974
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Pastor's wages	34,683	-	34,683	31,200
Pastor's pension	2,774	-	2,774	2,496
Pastor's expenses	3,386	-	3,386	1,506
Employer national insurance	1,208	-	1,208	-
Evangelism	4,152	31,009	35,161	3,685
Other ministry	14,381	9,576	23,957	50,317
Visiting ministry	-	-	-	150
Ministry giving paid from funds set aside	6,585	-	6,585	8,885
Special events	7,644	-	7,644	4,771
Non-tithe receipts	(5,606)	-	(5,606)	(1,327)
Hospitality	1,655	-	1,655	1,217
Youth work and events	1,475	-	1,475	916
Other pastoral and charitable support	29,033	-	29,033	4,091
Utilities	4,358	-	4,358	4,149
Maintenance	838	-	838	589
Legal costs	-	-	-	2,038
Training and development	-	-	-	248
Venue hire	-	1,590	1,590	2,360
Subscriptions	1,469	-	1,469	610
Insurances	1,167	-	1,167	1,532
Stationery and office	66	-	66	124
Accountancy & examination	1,301	-	1,301	1,325
Carried forward	110,569	42,175	152,744	120,882

This page does not form part of the statutory financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>Charitable activities</b>				
Brought forward	110,569	42,175	152,744	120,882
Depreciation of tangible fixed assets	1,825	388	2,213	1,685
	<u>112,394</u>	<u>42,563</u>	<u>154,957</u>	<u>122,567</u>
Total resources expended	<u>112,394</u>	<u>42,563</u>	<u>154,957</u>	<u>122,567</u>
<b>Net income</b>	<u>(10,523)</u>	<u>(27,613)</u>	<u>(38,136)</u>	<u>13,407</u>

This page does not form part of the statutory financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

England & Wales - Charity number 1140748

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# Accounts

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**REGISTERED COMPANY NUMBER: 07501715 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140748**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2023**  
**for**  
**GRACE COMMUNITY CHURCH PORTHCAWL**

Martin Waterworth Limited  
Chartered Accountants  
Bronwylfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Contents of the Financial Statements**  
**for the year ended 31 March 2023**

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## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 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 ended 31 March 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's principal activities are for the public benefit: to advance the Christian faith and to fulfil such other purposes that are exclusively charitable. The main objects and activities for the period were the provision of public worship, the provision of human resources and services to the community and the alleviation of hardship through various means, as well as support for church planting.

##### **Public benefit**

The activities undertaken are monitored closely by staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

##### **Volunteers**

Our thanks go out to all those who have volunteered their time and services to help ensure that Grace Community Church meets its aims and objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Throughout the past year the charity has continued to advance the Christian faith in Porthcawl and to provide services to the local community, including financial grants to people in Porthcawl who are undergoing hardship, and through the continued provision of services like Foodshare, Drop A Tin, Ukrainian Refugee Cafe, Mums and Toddlers and Community Cafe.

The charity has continued to support church planting, funded by specific donations and various grants.

The charity continues to have a strong involvement with schools, care homes and other community-based organisations within Porthcawl.

The organisation continues to support the work of several individuals worldwide who seek to advance the Christian faith in different parts of the world.

A more detailed overview of the Charity is available on the Charity's website.

## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2023**

#### **FINANCIAL REVIEW**

##### **Financial position**

Out of the grant of £27,520 from World Challenge received in the year to 31 March 2020, £7000 was used in the same year to assist a church plant in St Brides Minor. No further funds have been spent, and there is balance of funds of £20,520 to use in future years. This has been treated as a restricted fund.

The church plant in St Brides Minor has been treated as a restricted fund, and has built up its net funds from £23,040 to £29,808 during the year. Support has come by way of donations and grants.

Regarding the Charity's unrestricted activities, income was higher than its expenditure for the year by £6,639.

We continue to segment 13% of our income to support others whose aims and values align with those of our Charity. Amounts set aside and not yet spent are shown as separate unrestricted reserves.

Costs are continuously kept to a minimum, focusing resources on human resources and on community-orientated work and embracing as much voluntary support as possible.

##### **Principal funding sources**

Funding is received mainly from supporting individuals and related gift aid claims, supplemented by grants (see note 2).

##### **Reserves policy**

Reserves are held sufficiently to uphold the objects of the charity without putting it in financial jeopardy. Out of the main general reserves a percentage is set aside for Funds for Outward Giving for overseas projects, UK Support including evangelism and for Pastoral care and the Needy. It is the intention that all of these separate funds will be paid out for these causes on Christian grounds. See note 11 for movements on these funds and how spent.

Any restricted funds are held in line with the conditions attached to its particular sources of funding until fully expended.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a Christian Charity registered on 9th March 2011. The Charity is an incorporated company (registered 21st January, 2011) and is governed by Memorandum and Articles of Association.

##### **Recruitment and appointment of new trustees**

Thomas Clewer, Neil Matthews, Dr Joel Morris, Mrs Christine Stables and Russell Stables are current trustees. Trustees are appointed for ongoing terms, with new trustees to be appointed at a Special Meeting of trustees.

A team of elders have been established to ensure that the charity's aims and needs are identified, and reflected through to the body of trustees.

##### **Organisational structure**

The organisational structure of Grace Community Church is comprised of two parts. Firstly a team of elders, responsible for the overall vision, leadership, oversight and direction of the church including all pastoral and church leadership issues. Secondly a body of trustees who bear responsibility concerning all issues pertaining to financial policy, employment matters, good stewardship, and who seek to ensure that the charity is abiding by best practice as defined by the Charity Commission. These two elements of the organisation structure of Grace work together on many of these areas.

##### **Induction and training of new trustees**

The trustees are familiar with the practical work of the Charity as they are updated on current progress in achieving the charities aims, financial reports and other information. All trustees, having been trustees upon inception, are more than familiar within the context in which the Charity operates.

## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07501715 (England and Wales)

##### **Registered Charity number**

1140748

##### **Registered office**

25 Hilary Way  
Nottage  
Porthcawl  
CF36 3SE

##### **Trustees**

N Matthews  
T J E Clewer  
Dr J Morris  
Mrs C E Stables  
R Stables

##### **Company Secretary**

Mrs A Milligan

##### **Independent Examiner**

Martin Waterworth Limited  
Chartered Accountants  
Bronwyfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

Approved by order of the board of trustees on 25 September 2023 and signed on its behalf by:

T J E Clewer - Trustee

**Independent Examiner's Report to the Trustees of  
Grace Community Church Porthcawl**

**Independent examiner's report to the trustees of Grace Community Church Porthcawl ('the Company')**

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

**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**

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.

Martin Waterworth FCA

Martin Waterworth Limited  
Chartered Accountants  
Bronwylfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

25 September 2023

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Activities**  
**for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	99,430	35,710	135,140	107,339
Investment income	3	834	-	834	593
<b>Total</b>		<u>100,264</u>	<u>35,710</u>	<u>135,974</u>	<u>107,932</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Advancement of the Christian Faith		93,625	-	93,625	72,273
Church Planting		-	28,942	28,942	21,703
<b>Total</b>		<u>93,625</u>	<u>28,942</u>	<u>122,567</u>	<u>93,976</u>
<b>NET INCOME</b>		6,639	6,768	13,407	13,956
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		80,005	43,560	123,565	109,609
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>86,644</u></u>	<u><u>50,328</u></u>	<u><u>136,972</u></u>	<u><u>123,565</u></u>

The notes form part of these financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Position**

**31 March 2023**

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	7	4,991	5,773
<b>CURRENT ASSETS</b>			
Debtors	8	17,000	15,919
Cash at bank and in hand		119,498	102,823
		<u>136,498</u>	<u>118,742</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(4,517)	(950)
		<u>131,981</u>	<u>117,792</u>
<b>NET CURRENT ASSETS</b>			
		<u>136,972</u>	<u>123,565</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>136,972</u>	<u>123,565</u>
<b>NET ASSETS</b>		<u>136,972</u>	<u>123,565</u>
<b>FUNDS</b>	11		
Unrestricted funds		86,644	80,005
Restricted funds		50,328	43,560
		<u>136,972</u>	<u>123,565</u>
<b>TOTAL FUNDS</b>		<u>136,972</u>	<u>123,565</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 surplus or deficit 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 notes form part of these financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Position - continued**

**31 March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2023 and were signed on its behalf by:

T J E Clewer - Trustee

## GRACE COMMUNITY CHURCH PORTHCAWL

### Notes to the Financial Statements for the year ended 31 March 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Donations	82,430	11,710	94,140	82,920
Gift aid	17,000	-	17,000	12,919
Grants	-	24,000	24,000	11,500
	<u>99,430</u>	<u>35,710</u>	<u>135,140</u>	<u>107,339</u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Howard Foundation	4,000	4,000
Lauderdale Trust	15,000	7,500
Church Network	5,000	-
	<u>24,000</u>	<u>11,500</u>

The grants from Howard Foundation, Lauderdale Trust and Church Network are specific funding for the Church Plant.

**3. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Rents received	660	-	660	584
Deposit account interest	174	-	174	9
	<u>834</u>	<u>-</u>	<u>834</u>	<u>593</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>1,685</u>	<u>1,687</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

Each of the trustees are related parties, but only T Clewer received any remuneration for his services as pastor of Grace Community Church. He received a gross salary of £31,200 and the charity contributed £2,496 for his pension arrangements.

## GRACE COMMUNITY CHURCH PORTHCAWL

### Notes to the Financial Statements - continued for the year ended 31 March 2023

#### 5. TRUSTEES' REMUNERATION AND BENEFITS - continued

##### Trustees' expenses

One trustee received expenses for travel and other costs amounting to £1,506 (2022: £1,735)

#### 6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Pastoral	1	1
Ministerial support	4	3
Administrative support	1	1
	<hr/>	<hr/>
	6	5
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

#### 7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2022	40,282
Additions	903
	<hr/>
At 31 March 2023	41,185
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2022	34,509
Charge for year	1,685
	<hr/>
At 31 March 2023	36,194
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2023	4,991
	<hr/> <hr/>
At 31 March 2022	5,773
	<hr/> <hr/>

As of August 2019 Hope Chapel has been transferred legally into the ownership of the company Grace Community Church Porthcawl (company number 07501715). No cost was incurred other than legal costs of £4,010 which have been included as expenditure on charitable activities in the financial statements for the year to 31 March 2020.

At the time of the transfer in August 2019, £150,000 was placed as an approximate value on the asset which consists of long-term leasehold land and buildings. This note highlights a valuable asset owned by the company, fully available and utilized for its operations. Without the requirement for a formal valuation, it is considered to be a fair approximation of its value at 31 March 2023 by the trustees.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other debtors	17,000	15,919
	<u>17,000</u>	<u>15,919</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Social security and other taxes	3,344	-
Other creditors	53	-
Accrued expenses	1,120	950
	<u>4,517</u>	<u>950</u>

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	31.3.23	31.3.22
	Total funds	Total funds
	£	£
Fixed assets	4,991	5,773
Current assets	136,498	118,742
Current liabilities	(4,517)	(950)
	<u>136,972</u>	<u>123,565</u>

	Unrestricted funds	Restricted funds
	£	£
Fixed assets	3,903	1,088
Current assets	87,258	49,240
Current liabilities	(4,517)	-
	<u>86,644</u>	<u>50,328</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	68,044	15,524	(12,304)	71,264
Outward Giving	3,968	(7,420)	6,625	3,173
UK Support	4,231	(1,080)	3,786	6,937
Pastoral and Needy	3,762	(385)	1,893	5,270
	<u>80,005</u>	<u>6,639</u>	<u>-</u>	<u>86,644</u>
<b>Restricted funds</b>				
Church Planting	23,040	6,768	-	29,808
World Challenge	20,520	-	-	20,520
	<u>43,560</u>	<u>6,768</u>	<u>-</u>	<u>50,328</u>
<b>TOTAL FUNDS</b>	<u>123,565</u>	<u>13,407</u>	<u>-</u>	<u>136,972</u>

## GRACE COMMUNITY CHURCH PORTHCAWL

### Notes to the Financial Statements - continued for the year ended 31 March 2023

#### 11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,264	(84,740)	15,524
Outward Giving	-	(7,420)	(7,420)
UK Support	-	(1,080)	(1,080)
Pastoral and Needy	-	(385)	(385)
	<hr/>	<hr/>	<hr/>
	100,264	(93,625)	6,639
<b>Restricted funds</b>			
Church Planting	35,710	(28,942)	6,768
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>135,974</u>	<u>(122,567)</u>	<u>13,407</u>

#### Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	61,408	17,378	(10,742)	68,044
Outward Giving	3,274	(5,090)	5,784	3,968
UK Support	2,006	(1,080)	3,305	4,231
Pastoral and Needy	2,109	-	1,653	3,762
	<hr/>	<hr/>	<hr/>	<hr/>
	68,797	11,208	-	80,005
<b>Restricted funds</b>				
Church Planting	20,292	2,748	-	23,040
World Challenge	20,520	-	-	20,520
	<hr/>	<hr/>	<hr/>	<hr/>
	40,812	2,748	-	43,560
<b>TOTAL FUNDS</b>	<u>109,609</u>	<u>13,956</u>	<u>-</u>	<u>123,565</u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,481	(66,103)	17,378
Outward Giving	-	(5,090)	(5,090)
UK Support	-	(1,080)	(1,080)
	<hr/>	<hr/>	<hr/>
	83,481	(72,273)	11,208
<b>Restricted funds</b>			
Church Planting	24,451	(21,703)	2,748
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>107,932</u>	<u>(93,976)</u>	<u>13,956</u>

Outward Giving paid out during the year to 31 March 2023 ministry gifts totalling £7,420 (2022: £5,090); UK Support paid out £1,080 (2022: £1,080) to Waleswide and the Pastoral and Needy Fund paid out gifts totalling £385 (2022: £0).

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

## GRACE COMMUNITY CHURCH PORTHCAWL

### Detailed Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	82,430	11,710	94,140	82,920
Gift aid	17,000	-	17,000	12,919
Grants	-	24,000	24,000	11,500
	<hr/>	<hr/>	<hr/>	<hr/>
	99,430	35,710	135,140	107,339
<b>Investment income</b>				
Rents received	660	-	660	584
Deposit account interest	174	-	174	9
	<hr/>	<hr/>	<hr/>	<hr/>
	834	-	834	593
<b>Total incoming resources</b>	<hr/>	<hr/>	<hr/>	<hr/>
	100,264	35,710	135,974	107,932
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Pastor's wages	31,200	-	31,200	28,915
Pastor's pension	2,496	-	2,496	2,313
Pastor's expenses	1,545	-	1,545	1,859
Evangelism	2,051	1,634	3,685	2,298
Other ministry	27,550	22,728	50,278	35,484
Visiting ministry	150	-	150	500
Ministry giving paid from funds set aside	8,885	-	8,885	6,170
Special events	4,771	-	4,771	1,815
Non-tithe receipts	(1,327)	-	(1,327)	(230)
Hospitality	1,217	-	1,217	537
Youth work and events	916	-	916	1,387
Other pastoral and charitable support	4,091	-	4,091	300
Utilities	4,149	-	4,149	2,584
Maintenance	589	-	589	536
Legal costs	900	1,138	2,038	300
Training and development	-	248	248	2,208
Venue hire	-	2,360	2,360	1,600
Publicity	-	-	-	466
Subscriptions	610	-	610	189
Insurances	1,102	430	1,532	914
Stationery and office	124	-	124	836
Accountancy & examination	1,325	-	1,325	1,308
Carried forward	92,344	28,538	120,882	92,289

This page does not form part of the statutory financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2023**

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>Charitable activities</b>				
Brought forward	92,344	28,538	120,882	92,289
Depreciation of tangible fixed assets	1,281	404	1,685	1,687
	<u>93,625</u>	<u>28,942</u>	<u>122,567</u>	<u>93,976</u>
Total resources expended	<u>93,625</u>	<u>28,942</u>	<u>122,567</u>	<u>93,976</u>
<b>Net income</b>	<u>6,639</u>	<u>6,768</u>	<u>13,407</u>	<u>13,956</u>

This page does not form part of the statutory financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

England & Wales - Charity number 1140748

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# Accounts

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REGISTERED COMPANY NUMBER: 07501715 (England and Wales)  
REGISTERED CHARITY NUMBER: 1140748

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
GRACE COMMUNITY CHURCH PORTHCOWL

Martin Waterworth Limited  
Chartered Accountants  
Bronwylfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Contents of the Financial Statements**  
**for the year ended 31 March 2022**

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## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2022**

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 ended 31 March 2022. 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's principal activities are for the public benefit: to advance the Christian faith and to fulfil such other purposes that are exclusively charitable. The main objects and activities for the period were the provision of public worship, the provision of human resources and services to the community and the alleviation of hardship through various means, as well as support for church planting.

##### **Public benefit**

The activities undertaken are monitored closely by staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

##### **Volunteers**

Our thanks go out to all those who have volunteered their time and services to help ensure that Grace Community Church meets its aims and objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Throughout the past year the charity has continued to advance the Christian faith in Porthcawl and to provide services to the local community, including financial grants to people in Porthcawl who are undergoing hardship, and through the continued provision of services like Foodshare, Drop A Tin, Ukrainian Refugee Cafe, Mums and Toddlers and Community Cafe.

The charity has continued to support church planting, funded by specific donations and various grants.

The charity continues to have a strong involvement with schools, care homes and other community-based organisations within Porthcawl.

The organisation continues to support the work of several individuals worldwide who seek to advance the Christian faith in different parts of the world.

A more detailed overview of the Charity is available on the Charity's website.

#### **FINANCIAL REVIEW**

##### **Financial position**

Out of the grant of £27,520 from World Challenge received in the year to 31 March 2020, £7000 was used in the same year to assist a church plant in St Brides Minor. No further funds have been spent, and there is balance of funds of £20,520 to use in future years. This has been treated as a restricted fund.

The church plant in St Brides Minor has been treated as a restricted fund, and has built up its net funds to £23,040 during the year. Support has come by way of donations and grants.

Regarding the Charity's unrestricted activities, income was higher than its expenditure for the year by £11,208.

We continue to segment 13% of our income to support others whose aims and values align with those of our Charity. Amounts set aside and not yet spent are shown as separate unrestricted reserves.

Costs are continuously kept to a minimum, focusing resources on human resources and on community-orientated work and embracing as much voluntary support as possible.

## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2022**

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

Funding is received mainly from supporting individuals and related gift aid claims, supplemented by grants (see note 2).

##### **Reserves policy**

Reserves are held sufficiently to uphold the objects of the charity without putting it in financial jeopardy. Out of the main general reserves a percentage is set aside for Funds for Outward Giving for overseas projects, UK Support including evangelism and for Pastoral care and the Needy. It is the intention that all of these separate funds will be paid out for these causes on Christian grounds. See note 11 for movements on these funds and how spent.

Any restricted funds are held in line with the conditions attached to its particular sources of funding until fully expended.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a Christian Charity registered on 9th March 2011. The Charity is an Incorporated company (registered 21st January, 2011) and is governed by Memorandum and Articles of Association.

##### **Recruitment and appointment of new trustees**

Thomas Clewor, Neil Matthews, Dr Joel Morris, Mrs Christine Stables and Russell Stables are current trustees. Trustees are appointed for ongoing terms, with new trustees to be appointed at a Special Meeting of trustees.

A team of elders have been established to ensure that the charity's aims and needs are identified, and reflected through to the body of trustees.

##### **Organisational structure**

The organisational structure of Grace Community Church is comprised of two parts. Firstly a team of elders, responsible for the overall vision, leadership, oversight and direction of the church including all pastoral and church leadership issues. Secondly a body of trustees who bear responsibility concerning all issues pertaining to financial policy, employment matters, good stewardship, and who seek to ensure that the charity is abiding by best practice as defined by the Charity Commission. These two elements of the organisation structure of Grace work together on many of these areas.

##### **Induction and training of new trustees**

The trustees are familiar with the practical work of the Charity as they are updated on current progress in achieving the charities aims, financial reports and other information. All trustees, having been trustees upon inception, are more than familiar within the context in which the Charity operates.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07501715 (England and Wales)

##### **Registered Charity number**

1140748

##### **Registered office**

25 Hillary Way  
Nottage  
Porthcawl  
CF36 3SE

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Report of the Trustees**  
**for the year ended 31 March 2022**

**Trustees**

N Matthews

T J E Clewer

Dr J Morris

Mrs C E Stables (appointed 19.11.21)

R Stables (appointed 19.11.21)

**Company Secretary**

Mrs A Milligan

**Independent Examiner**

Martin Waterworth Limited

Chartered Accountants

Bronwylfa

Llangunnor Road

Cardiff

Dyfed

SA31 2PB

Approved by order of the board of trustees on 14 November 2022 and signed on its behalf by:



T J E Clewer - Trustee

**Independent Examiner's Report to the Trustees of  
Grace Community Church Porthcawl**

**Independent examiner's report to the trustees of Grace Community Church Porthcawl ('the Company')**  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**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**

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.

Martin Waterworth FCA  
Martin Waterworth Limited  
Chartered Accountants  
Bronwyfya  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

14 November 2022

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Activities**  
**for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	82,888	24,451	107,339	101,502
Investment income	3	593	-	593	570
<b>Total</b>		<b>83,481</b>	<b>24,451</b>	<b>107,932</b>	<b>102,072</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Advancement of the Christian Faith		72,273	-	72,273	66,046
Church Planting		-	21,703	21,703	15,701
<b>Total</b>		<b>72,273</b>	<b>21,703</b>	<b>93,976</b>	<b>81,747</b>
<b>NET INCOME</b>		<b>11,208</b>	<b>2,748</b>	<b>13,956</b>	<b>20,325</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		68,797	40,812	109,609	89,284
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>80,005</b>	<b>43,560</b>	<b>123,565</b>	<b>109,609</b>

The notes form part of these financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Position**  
**31 March 2022**

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Tangible assets	7	5,773	5,113
<b>CURRENT ASSETS</b>			
Debtors	8	15,919	11,732
Cash at bank and in hand		102,823	94,332
		<u>118,742</u>	<u>106,064</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(950)	(1,568)
		<u>117,792</u>	<u>104,496</u>
<b>NET CURRENT ASSETS</b>			
		<u>117,792</u>	<u>104,496</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>123,565</u>	<u>109,609</u>
<b>NET ASSETS</b>		<u>123,565</u>	<u>109,609</u>
<b>FUNDS</b>	11		
Unrestricted funds		80,005	68,797
Restricted funds		43,560	40,812
		<u>123,565</u>	<u>109,609</u>
<b>TOTAL FUNDS</b>		<u>123,565</u>	<u>109,609</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

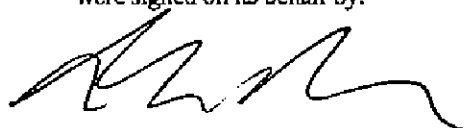
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 November 2022 and were signed on its behalf by:



T J E Clewer - Trustee

The notes form part of these financial statements

## GRACE COMMUNITY CHURCH PORTHCAWL

### Notes to the Financial Statements for the year ended 31 March 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
Donations	69,969	12,951	82,920	81,149
Gift aid	12,919	-	12,919	11,732
Grants	-	11,500	11,500	8,621
	<u>82,888</u>	<u>24,451</u>	<u>107,339</u>	<u>101,502</u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022**

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Union CP Grant	-	4,121
Howard Foundation	4,000	4,000
WLF Tech Grant	-	500
Lauderdale Trust	7,500	-
	<u>11,500</u>	<u>8,621</u>

The grants from Howard Foundation and Lauderdale Trust are specific funding for the Church Plant.

**3. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Rents received	584	-	584	550
Deposit account interest	9	-	9	20
	<u>593</u>	<u>-</u>	<u>593</u>	<u>570</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>1,687</u>	<u>1,750</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

Each of the trustees are related parties, but only T Clewer received any remuneration for his services as pastor of Grace Community Church. He received a gross salary of £28,915 and the charity contributed £2,313 for his pension arrangements.

**Trustees' expenses**

One trustee received expenses for travel and other costs amounting to £1,735 (2021: £481)

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022**

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Pastoral	1	1
Ministerial support	3	3
Administrative support	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2021	37,935
Additions	<u>2,347</u>
At 31 March 2022	<u>40,282</u>
<b>DEPRECIATION</b>	
At 1 April 2021	32,822
Charge for year	<u>1,687</u>
At 31 March 2022	<u>34,509</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>5,773</u>
At 31 March 2021	<u>5,113</u>

As of August 2019 Hope Chapel has been transferred legally into the ownership of the company Grace Community Church Porthcawl (company number 07501715). No cost was incurred other than legal costs of £4,010 which have been included as expenditure on charitable activities in the financial statements for the year to 31 March 2020.

At the time of the transfer in August 2019, £150,000 was placed as an approximate value on the asset which consists of long-term leasehold land and buildings. This note highlights a valuable asset owned by the company, fully available and utilized for its operations. Without the requirement for a formal valuation, it is considered to be a fair approximation of its value at 31 March 2022 by the trustees.

**GRACE COMMUNITY CHURCH PORTHCAWL****Notes to the Financial Statements - continued  
for the year ended 31 March 2022**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			31.3.22	31.3.21
			£	£
Other debtors			15,919	11,732
			<u>          </u>	<u>          </u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			31.3.22	31.3.21
			£	£
Other creditors			-	618
Accrued expenses			950	950
			<u>          </u>	<u>          </u>
			950	1,568
			<u>          </u>	<u>          </u>
<b>10. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>				
			31.3.22	31.3.21
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Fixed assets	4,281	1,492	5,773	5,113
Current assets	76,874	42,068	118,742	106,064
Current liabilities	(950)	-	(950)	(1,568)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	80,005	43,560	123,565	109,609
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>11. MOVEMENT IN FUNDS</b>				
	At 1.4.21	Net	Transfers	At
	£	movement	between	31.3.22
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	61,408	17,378	(10,742)	68,044
Outward Giving	3,274	(5,090)	5,784	3,968
UK Support	2,006	(1,080)	3,305	4,231
Pastoral and Needy	2,109	-	1,653	3,762
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	68,797	11,208	-	80,005
<b>Restricted funds</b>				
Church Planting	20,292	2,748	-	23,040
World Challenge	20,520	-	-	20,520
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	40,812	2,748	-	43,560
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>109,609</u>	<u>13,956</u>	<u>-</u>	<u>123,565</u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022.**

**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,481	(66,103)	17,378
Outward Giving	-	(5,090)	(5,090)
UK Support	-	(1,080)	(1,080)
	<hr/>	<hr/>	<hr/>
	83,481	(72,273)	11,208
<b>Restricted funds</b>			
Church Planting	24,451	(21,703)	2,748
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>107,932</b>	<b>(93,976)</b>	<b>13,956</b>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	56,000	14,750	(9,342)	61,408
Outward Giving	819	(5,075)	7,530	3,274
UK Support	2,711	(1,080)	375	2,006
Pastoral and Needy	2,214	(1,542)	1,437	2,109
	<hr/>	<hr/>	<hr/>	<hr/>
	61,744	7,053	-	68,797
<b>Restricted funds</b>				
Church Planting	7,020	13,272	-	20,292
World Challenge	20,520	-	-	20,520
	<hr/>	<hr/>	<hr/>	<hr/>
	27,540	13,272	-	40,812
<b>TOTAL FUNDS</b>	<b>89,284</b>	<b>20,325</b>	<b>-</b>	<b>109,609</b>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	73,099	(58,349)	14,750
Outward Giving	-	(5,075)	(5,075)
UK Support	-	(1,080)	(1,080)
Pastoral and Needy	-	(1,542)	(1,542)
	<u>73,099</u>	<u>(66,046)</u>	<u>7,053</u>
<b>Restricted funds</b>			
Church Planting	28,973	(15,701)	13,272
	<u>28,973</u>	<u>(15,701)</u>	<u>13,272</u>
<b>TOTAL FUNDS</b>	<u><u>102,072</u></u>	<u><u>(81,747)</u></u>	<u><u>20,325</u></u>

Outward Giving paid out during the year to 31 March 2022 ministry gifts totalling £5,090 (2021: £5,075); UK Support paid out £1,080 (2021: £1,080) to Waleswide and the Pastoral and Needy Fund paid out various gifts totalling £0 (2021: £1,542).

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**GRACE COMMUNITY CHURCH PORTHCAWL****Detailed Statement of Financial Activities  
for the year ended 31 March 2022**

	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	69,909	12,951	82,920	81,149
Gift aid	12,919	-	12,919	11,732
Grants	-	11,500	11,500	8,621
	<u>82,888</u>	<u>24,451</u>	<u>107,339</u>	<u>101,502</u>
<b>Investment income</b>				
Rents received	584	-	584	550
Deposit account interest	9	-	9	20
	<u>593</u>	<u>-</u>	<u>593</u>	<u>570</u>
<b>Total incoming resources</b>	<b>83,481</b>	<b>24,451</b>	<b>107,932</b>	<b>102,072</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Pastor's wages	28,915	-	28,915	24,205
Pastor's pension	2,313	-	2,313	1,936
Pastor's expenses	1,859	-	1,859	481
Evangelism	2,056	242	2,298	2,155
Other ministry	19,050	16,434	35,484	36,065
Visiting ministry	500	-	500	-
Ministry giving paid from funds set aside	6,170	-	6,170	7,697
Special events	1,815	-	1,815	-
Non-tithe receipts	(230)	-	(230)	191
Hospitality	503	34	537	382
Youth work and events	1,387	-	1,387	393
Other pastoral and charitable support	300	-	300	383
Utilities	2,584	-	2,584	1,953
Maintenance	536	-	536	1,057
Legal costs	-	300	300	-
Training and development	-	2,208	2,208	-
Venue hire	-	1,600	1,600	-
Publicity	-	466	466	-
Subscriptions	189	-	189	790
Insurances	914	-	914	846
Stationery and office	820	16	836	163
Accountancy & examination	1,308	-	1,308	1,300
Depreciation of tangible fixed assets	1,284	403	1,687	1,750
	<u>72,273</u>	<u>21,703</u>	<u>93,976</u>	<u>81,747</u>
<b>Total resources expended</b>	<b>72,273</b>	<b>21,703</b>	<b>93,976</b>	<b>81,747</b>
<b>Net income</b>	<b>11,208</b>	<b>2,748</b>	<b>13,956</b>	<b>20,325</b>

This page does not form part of the statutory financial statements

**GRACE COMMUNITY CHURCH PORTHCAWL**

England & Wales - Charity number 1140748

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# Accounts

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**REGISTERED COMPANY NUMBER: 07501715 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140748**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2021**  
**for**  
**GRACE COMMUNITY CHURCH PORTHCAWL**

Martin Waterworth Limited  
Chartered Accountants  
Bronwylfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Contents of the Financial Statements  
for the year ended 31 March 2021**

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## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2021**

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 ended 31 March 2021. 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's principal activities are for the public benefit: to advance the Christian faith and to fulfil such other purposes that are exclusively charitable. The main objects and activities for the period were the provision of public worship, the provision of human resources and services to the community and the alleviation of hardship through various means, as well as support for church planting.

##### **Public benefit**

The activities undertaken are monitored closely by staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

##### **Volunteers**

Our thanks go out to all those who have volunteered their time and services to help ensure that Grace Community Church meets its aims and objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Throughout the past year the charity has continued to advance the Christian faith in Porthcawl and to provide services to the local community, including financial grants to people in Porthcawl who are undergoing hardship, and through the continued provision of services like the Foodbank scheme.

The charity has continued to support church planting, funded by specific donations and various grants.

The charity continues to have a strong involvement with schools, care homes and other community-based organisations within Porthcawl.

The organisation continues to support the work of several individuals worldwide who seek to advance the Christian faith in different parts of the world.

A more detailed overview of the Charity is available on the Charity's website.

#### **FINANCIAL REVIEW**

##### **Financial position**

Out of the grant of £27,520 from World Challenge received in the year to 31 March 2020, £7000 was used in the same year to assist a church plant in St Brides Minor. No further funds have been spent, and there is balance of funds of £20,520 to use in future years. This has been treated as a restricted fund.

The church plant in St Brides Minor has been treated as a restricted fund, and has built up its net funds to £20,292 during the year. Support has come by way of donations and grants.

Regarding the Charity's unrestricted activities, income was higher than its expenditure for the year by £7,053.

We continue to segment 13% of our income to support others whose aims and values align with those of our Charity. Amounts set aside and not yet spent are shown as separate unrestricted reserves.

Costs are continuously kept to a minimum, focusing resources on human resources and on community-orientated work and embracing as much voluntary support as possible.

## **GRACE COMMUNITY CHURCH PORTHCAWL**

### **Report of the Trustees** **for the year ended 31 March 2021**

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

Funding is received mainly from supporting individuals and related gift aid claims, supplemented by grants (see note 2).

##### **Reserves policy**

Reserves are held sufficiently to uphold the objects of the charity without putting it in financial jeopardy. Out of the main general reserves a percentage is set aside for Funds for Outward Giving for overseas projects, UK Support including evangelism and for Pastoral care and the Needy. It is the intention that all of these separate funds will be paid out for these causes on Christian grounds. See note 11 for movements on these funds and how spent.

Any restricted funds are held in line with the conditions attached to its particular sources of funding until fully expended.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a Christian Charity registered on 9th March 2011. The Charity is an incorporated company (registered 21st January, 2011) and is governed by Memorandum and Articles of Association.

##### **Recruitment and appointment of new trustees**

Thomas Clewer, Neil Matthews and Dr Joel Morris are current trustees. Trustees are appointed for ongoing terms, with new trustees to be appointed at a Special Meeting of trustees.

A team of elders, and a leadership team have been established to ensure that the charity's aims and needs are identified, and reflected through to the body of trustees.

##### **Organizational structure**

The organizational structure of Grace Community Church Porthcawl is comprised of two parts. A team of elders is responsible for the overall vision and direction of the Church. Key decisions on direction, pastoral matters, employment and financial policy will be dealt with here, and verified by the body of trustees. A Leadership Team is responsible for the dissemination and outworking of the charity's vision and aims on a practical level. This team is delegated to make the day to day decisions regarding the running of the charity.

##### **Induction and training of new trustees**

The trustees are familiar with the practical work of the Charity as they are updated on current progress in achieving the charities aims, financial reports and other information. All trustees, having been trustees upon inception, are more than familiar within the context in which the Charity operates.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07501715 (England and Wales)

##### **Registered Charity number**

1140748

##### **Registered office**

25 Hilary Way  
Nottage  
Porthcawl  
CF36 3SE

##### **Trustees**

N Matthews  
T J E Clewer  
Dr J Morris

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Report of the Trustees**  
**for the year ended 31 March 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

Mrs A Milligan

**Independent Examiner**

Martin Waterworth Limited

Chartered Accountants

Bronwylfa

Llangunnor Road

Carmarthen

Dyfed

SA31 2PB

Approved by order of the board of trustees on 22 October 2021 and signed on its behalf by:



T J E Clewer - Trustee

**Independent Examiner's Report to the Trustees of  
Grace Community Church Porthcawl**

**Independent examiner's report to the trustees of Grace Community Church Porthcawl ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**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**

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.

Martin Waterworth FCA  
Martin Waterworth Limited  
Chartered Accountants  
Bronwylfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

22 October 2021

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Activities**  
**for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	72,529	28,973	101,502	105,390
Investment income	3	570	-	570	725
<b>Total</b>		<u>73,099</u>	<u>28,973</u>	<u>102,072</u>	<u>106,115</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Advancement of the Christian Faith		66,046	-	66,046	83,268
Church Planting		-	15,701	15,701	8,750
<b>Total</b>		<u>66,046</u>	<u>15,701</u>	<u>81,747</u>	<u>92,018</u>
<b>NET INCOME</b>		<u>7,053</u>	<u>13,272</u>	<u>20,325</u>	<u>14,097</u>
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>61,744</u>	<u>27,540</u>	<u>89,284</u>	<u>75,187</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>68,797</u></u>	<u><u>40,812</u></u>	<u><u>109,609</u></u>	<u><u>89,284</u></u>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Statement of Financial Position**

**31 March 2021**

	Notes	31.3.21 £	31.3.20 £
<b>FIXED ASSETS</b>			
Tangible assets	7	5,113	2,723
<b>CURRENT ASSETS</b>			
Debtors	8	11,732	9,901
Cash at bank and in hand		94,332	79,001
		<u>106,064</u>	<u>88,902</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,568)	(2,341)
		<u>104,496</u>	<u>86,561</u>
<b>NET CURRENT ASSETS</b>			
		<u>109,609</u>	<u>89,284</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>109,609</u>	<u>89,284</u>
<b>NET ASSETS</b>		<u>109,609</u>	<u>89,284</u>
<b>FUNDS</b>	11		
Unrestricted funds		68,797	61,744
Restricted funds		40,812	27,540
<b>TOTAL FUNDS</b>		<u>109,609</u>	<u>89,284</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 surplus or deficit 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.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2021 and were signed on its behalf by:



T J E Clewer - Trustee

The notes form part of these financial statements

## GRACE COMMUNITY CHURCH PORTHCAWL

### Notes to the Financial Statements for the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Donations	61,797	19,352	81,149	66,463
Gift aid	10,482	1,250	11,732	9,901
Grants	250	8,371	8,621	29,026
	<u>72,529</u>	<u>28,973</u>	<u>101,502</u>	<u>105,390</u>

## GRACE COMMUNITY CHURCH PORTHCAWL

### Notes to the Financial Statements - continued for the year ended 31 March 2021

#### 2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Union CP Grant	4,121	1,506
World Challenge	-	27,520
Howard Foundation	4,000	-
WLF Tech Grant	500	-
	<u>8,621</u>	<u>29,026</u>

#### 3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Rents received	550	-	550	700
Deposit account interest	20	-	20	25
	<u>570</u>	<u>-</u>	<u>570</u>	<u>725</u>

#### 4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>1,750</u>	<u>2,990</u>

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

Each of the trustees are related parties, but only T Clewer received any remuneration for his services as pastor of Grace Community Church. He received a gross salary of £24,205 and the charity contributed £1,936 for his pension arrangements.

##### Trustees' expenses

One trustee received expenses for travel and other costs amounting to £481 (2020: £2,200)

#### 6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Pastoral	1	1
Ministerial support	3	2
Administrative support	1	1
	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2020	33,795
Additions	4,140
	<hr/>
At 31 March 2021	37,935
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2020	31,072
Charge for year	1,750
	<hr/>
At 31 March 2021	32,822
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2021	5,113
	<hr/> <hr/>
At 31 March 2020	2,723
	<hr/> <hr/>

As of August 2019 Hope Chapel has been transferred legally into the ownership of the company Grace Community Church Porthcawl (company number 07501715). No cost was incurred other than legal costs of £4,010 which have been included as expenditure on charitable activities in the financial statements for the year to 31 March 2020.

At the time of the transfer in August 2019, £150,000 was placed as an approximate value on the asset which consists of long-term leasehold land and buildings. This note highlights a valuable asset owned by the company, fully available and utilized for its operations. Without the requirement for a formal valuation, it is considered to be a fair approximation of its value at 31 March 2021 by the trustees.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Other debtors	11,732	9,901
	<hr/> <hr/>	<hr/> <hr/>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Social security and other taxes	-	1,300
Other creditors	618	-
Accrued expenses	950	1,041
	<hr/>	<hr/>
	1,568	2,341
	<hr/> <hr/>	<hr/> <hr/>

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	4,623	490	5,113	2,723
Current assets	65,742	40,322	106,064	88,902
Current liabilities	(1,568)	-	(1,568)	(2,341)
	<u>68,797</u>	<u>40,812</u>	<u>109,609</u>	<u>89,284</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	56,000	14,750	(9,342)	61,408
Outward Giving	819	(5,075)	7,530	3,274
UK Support	2,711	(1,080)	375	2,006
Pastoral and Needy	2,214	(1,542)	1,437	2,109
	<u>61,744</u>	<u>7,053</u>	<u>-</u>	<u>68,797</u>
<b>Restricted funds</b>				
Church Planting	7,020	13,272	-	20,292
World Challenge	20,520	-	-	20,520
	<u>27,540</u>	<u>13,272</u>	<u>-</u>	<u>40,812</u>
<b>TOTAL FUNDS</b>	<u>89,284</u>	<u>20,325</u>	<u>-</u>	<u>109,609</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	73,099	(58,349)	14,750
Outward Giving	-	(5,075)	(5,075)
UK Support	-	(1,080)	(1,080)
Pastoral and Needy	-	(1,542)	(1,542)
	<u>73,099</u>	<u>(66,046)</u>	<u>7,053</u>
<b>Restricted funds</b>			
Church Planting	28,973	(15,701)	13,272
	<u>102,072</u>	<u>(81,747)</u>	<u>20,325</u>

**GRACE COMMUNITY CHURCH PORTHCAWL****Notes to the Financial Statements - continued  
for the year ended 31 March 2021****11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	66,280	(1,225)	(9,055)	56,000
Outward Giving	406	(8,463)	8,876	819
UK Support	5,005	(1,080)	(1,214)	2,711
Pastoral and Needy	3,496	(2,675)	1,393	2,214
	<u>75,187</u>	<u>(13,443)</u>	<u>-</u>	<u>61,744</u>
<b>Restricted funds</b>				
Church Planting	-	20	7,000	7,020
World Challenge	-	27,520	(7,000)	20,520
	<u>-</u>	<u>27,540</u>	<u>-</u>	<u>27,540</u>
<b>TOTAL FUNDS</b>	<u>75,187</u>	<u>14,097</u>	<u>-</u>	<u>89,284</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	69,825	(71,050)	(1,225)
Outward Giving	-	(8,463)	(8,463)
UK Support	-	(1,080)	(1,080)
Pastoral and Needy	-	(2,675)	(2,675)
	<u>69,825</u>	<u>(83,268)</u>	<u>(13,443)</u>
<b>Restricted funds</b>			
Church Planting	8,770	(8,750)	20
World Challenge	27,520	-	27,520
	<u>36,290</u>	<u>(8,750)</u>	<u>27,540</u>
<b>TOTAL FUNDS</b>	<u>106,115</u>	<u>(92,018)</u>	<u>14,097</u>

Outward Giving paid out during the year to 31 March 2021 ministry gifts totalling £5,075 (2020: £8,463); UK Support paid out £1,080 (2020: £1,080) to Waleswide and the Pastoral and Needy Fund paid out various gifts totalling £1,542 (2020: £2,675).

**GRACE COMMUNITY CHURCH PORTHCAWL**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2021**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**GRACE COMMUNITY CHURCH PORTHCAWL****Detailed Statement of Financial Activities  
for the year ended 31 March 2021**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	61,797	19,352	81,149	66,463
Gift aid	10,482	1,250	11,732	9,901
Grants	250	8,371	8,621	29,026
	<u>72,529</u>	<u>28,973</u>	<u>101,502</u>	<u>105,390</u>
<b>Investment income</b>				
Rents received	550	-	550	700
Deposit account interest	20	-	20	25
	<u>570</u>	<u>-</u>	<u>570</u>	<u>725</u>
<b>Total incoming resources</b>	<b>73,099</b>	<b>28,973</b>	<b>102,072</b>	<b>106,115</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Pastor's wages	24,205	-	24,205	23,617
Pastor's pension	1,936	-	1,936	1,889
Pastor's expenses	481	-	481	2,200
Evangelism	2,155	-	2,155	2,997
Other ministry	20,557	15,508	36,065	23,671
Visiting ministry	-	-	-	561
Ministry giving paid from funds set aside	7,697	-	7,697	12,218
Special events	-	-	-	13,644
Non-tithe receipts	191	-	191	(9,008)
Hospitality	382	-	382	280
Youth work and events	393	-	393	549
Other pastoral and charitable support	313	70	383	623
Utilities	1,953	-	1,953	2,090
Maintenance	1,057	-	1,057	6,648
Legal costs	-	-	-	4,010
Subscriptions	790	-	790	585
Insurances	846	-	846	825
Stationery and office	163	-	163	394
Accountancy & examination	1,300	-	1,300	1,235
Depreciation of tangible fixed assets	1,627	123	1,750	2,990
	<u>66,046</u>	<u>15,701</u>	<u>81,747</u>	<u>92,018</u>
<b>Total resources expended</b>	<b>66,046</b>	<b>15,701</b>	<b>81,747</b>	<b>92,018</b>
<b>Net income</b>	<b>7,053</b>	<b>13,272</b>	<b>20,325</b>	<b>14,097</b>

This page does not form part of the statutory financial statements