

AMAZING GRACE - TEESSIDE

England & Wales · Charity number 1145379

Details

Status Registered

Legal form Charitable company

Company number [07763798](#)

Registered 2012-01-10

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

Contact

Address 17 Pennine Crescent
Redcar
Cleveland
TS10 4AE

Phone 07961655925

Email tim@amazinggrace.eu

Website www.amazinggrace.eu

Activities

Objects: THE CHARITY'S OBJECTS ARE, FOR THE PUBLIC BENEFIT:- (1) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN TEESSIDE AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; AND (2) TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED TO THE CHARITABLE WORK OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: Teaching of the bible and assisting in the development of the faith of the congregation. To improve family and individual well being, and the development and monitoring of young people in the area of operation.

Classification

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

Geography

- Estonia
- Middlesbrough

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£140,956	£138,779	-	-
2023-12-31	£145,851	£148,823	-	-
2022-12-31	£128,239	£164,105	-	-
2021-12-31	£149,483	£176,114	-	-
2020-12-31	£134,908	£164,593	-	-

Trustees

Name	Role	Appointed
Andrew James Philip Braye		2016-10-03
Dr Tom Gibbons		2016-10-03
Stuart Braye Mr		2024-06-15
Timothy Broughton		2019-09-02

AMAZING GRACE - TEESSIDE

England & Wales - Charity number 1145379

Accounts

Amazing Grace - Teesside

Report and Accounts

Year ended 31 December 2024

Amazing Grace - Teesside

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees Dr T Gibbons
Mr A J P Braye
Mr T Broughton
Dr S Braye (appointed 15th June 2024)

Company Secretary Mrs M Braye

Governing Document Memorandum and Articles of Association dated 30 August 2011

Company Registration Number 07763798

Charity Registration Number 1145379

Registered Office 17 Pennine Crescent
Redcar
TS10 4AE

Independent Examiner Archie McDowall BA, CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers Barclays Bank
1 Churchill Place
London
E14 5HP

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Amazing Grace - Teesside

REPORT OF THE TRUSTEES 2024-2025

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 December 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 2015).

OBJECTIVES AND ACTIVITIES

The Charity's objects and its principal activity is the teaching of the bible and assisting in the development of our congregation's faith. It also continues to strive towards the improvement of family and individual wellbeing and the development and monitoring of young people in the area.

ACHIEVEMENTS

During the year, the church in Middlesbrough, UK (Amazing Grace Teesside) continued to hold two services each Sunday, one being a family service with families and children being of particular focus followed by a second service aimed at adults. Both services have continued to be successful in attracting both families and new believers to the congregation. In August 2024, the church obtained a short term licence to operate from a new base in Eston, Middlesbrough where it gained unrestricted access to the building allowing plans for a Gospel Family Service and Mother and Toddler group to develop during Q4 of 2024. The Gospel Family Service and Mother and Toddler group began in Q1 of 2025 and have been very successful to date.

During the year the church in Tartu, Estonia restarted in October 2024 after its pause in September 2023. The relaunch was successful and paused again for summer mid way through 2025.

The charity shop in Redcar continues to thrive aiding the charities income as well as have a strong connection with the community locally. The shops van has increased donations to sell and allowed the option of delivering items purchased which has been popular.

2024 saw numerous trips to Estonia and Spain allowing the church team in the UK travel and preach the gospel and encourage local churches. The relationship between the UK church and the church in Alicante, Spain has flourished beyond expectations in the year. Members of the church in Alicante visited the Amazing Grace Teesside church to experience the Family Service. Feedback from the members from Alicante were very positive, with an invite and visit in November 2024 for the church team to visit Alicante to train the church there on how to run a Family Service. The Alicante church began their own Family Service in January 2025 with very positive results so far.

FINANCIAL REVIEW

During the year income increased by £4,895 and expenditure decreased by £10,044. As a result the net deficit in 2023 of £2,971 was improved to a net surplus of £2,177. During 2023 and 2024 the trustees have worked tirelessly to improve on the previous deficits and to ensure the charity spends within its means. The improvement in 2024 to a net surplus is a fantastic result. Donations have increased again in 2024, however the recovery after the covid-19 pandemic has yet to return back to previous levels. At year end net current liabilities increased by £3,352 to £8,681 mainly due an increase in short term creditors. Included in this balance are salaries paid 1-2 weeks late due to lack of funds at the year end.

REPORT OF THE TRUSTEES 2024-2025 CONTINUED

During the year we have seen an increase in donations of 6% as the church began to grow in number and settle within its new premises in Eston. This increase is stronger than expected given the pause of the Tartu church in 2023 and restart in late 2024. Towards the close of 2024 donations became difficult to predict causing some cashflow problems relating to salaries at the year end, as noted above.

The charity shops saw income decrease year on year to £20,023 (2022: £31,070), which is a disappointment given the efforts of the team throughout the year. This decrease is due to new charity shops opening locally, which has increase a very strong local competition for customers. This is a very significant challenges for 2025 as the shop works to diversify itself and engage customers.

The large creditor balance outstanding remains under the Settlement Agreement agreed during 2023. The charity will make monthly payments for 5 years to clear down the balance. After 5 years, if there has been no default of the agreement, the final balance will be written off by the creditor. Note 11 details the financial values. The charity remains up to date with such repayments.

RESERVES POLICY

The aim of the Charity is to secure free reserves to the value of around £35,000 per annum that would allow the charity to operating should income from donations or the charity shop vary adversely. At present the reserves do not reach this target and the Trustees are looking at ways of increasing reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Company limited by guarantee, without a share capital, and is therefore governed by a Memorandum and Articles of Association. It became a registered charity on 10 January 2012. The Charity is organised so that the Trustees meet regularly to manage the affairs of the charity. A trustee is in charge of the day to day running of the Charity.

APPOINTMENT OF TRUSTEES

Mr. A. Braye, Dr S. Braye. Dr. T. Gibbons and Mr. T. Broughton continue as trustees.

TRUSTEES STATEMENT

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission guidance on public benefit. The Charity satisfied the public benefit criteria through its objectives and work done in the year for families and young people.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

REPORT OF THE TRUSTEES 2024-2025 CONTINUED

RESPONSIBILITIES OF TRUSTEES UNDER COMPANY LAW

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

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

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

Approval

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

Sep 23, 2025

Date:

Tim Broughton

Tim Broughton (Sep 23, 2025 09:34:44 GMT+1)

Mr T Broughton, Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

Amazing Grace - Teesside (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024 on pages 7 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 11.

Responsibilities and basis of report

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

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

Independent examiner’s statement

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).

The charity ended the year with net current liabilities of £8,681 and there is material uncertainty as to whether the charity is a going concern. I draw attention to Note 2(a) to the accounts and section headed ‘Going Concern’ in the trustees’ annual report, which sets out the trustees’ reasons for believing that the charity can continue to operate and for using the going concern basis in the preparation of these financial statements. On the basis for these representations, and after considering the trustees’ plans and expectations, I have not modified my statements in paragraphs 3 and 4 above in respect of this matter.

Independent examiner's statement (continued)

I also draw attention to notes 6, 15(b) and 15(c) to the accounts where it is noted that the employment of, and payments to, certain trustees and related parties was not permitted by the governing document. I have reported this to the Charity Commission and the charity have applied for retrospective permission for the payment of salaries and other equivalent employment benefits.

Other than the matters referred to above, 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.

Archie McDowall

[Archie McDowall \(Sep 23, 2025 14:28:30 GMT+1\)](#)

Archie McDowall BA, CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Sep 23, 2025

Amazing Grace - Teesside
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	120,933	-	120,933	114,612
Other trading activities	4	20,023	-	20,023	31,147
Investment income		-	-	-	92
Total income and endowments		140,956	-	140,956	145,851
EXPENDITURE ON:					
Charitable activities	5	138,779	-	138,779	148,823
Total expenditure		138,779	-	138,779	148,823
Net income/(expenditure)		2,177	-	2,177	(2,971)
Net movement in funds		2,177	-	2,177	(2,971)
Reconciliation of funds:					
Total funds brought forward		(61,861)	-	(61,861)	(58,890)
Total funds carried forward	13	(59,684)	-	(59,684)	(61,861)

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

All income and expenditure derive from continuing operations.

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

The notes on pages 7 -13 form part of these accounts.

Amazing Grace - Teesside

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	836	-	836	1,532
		<u>836</u>	<u>-</u>	<u>836</u>	<u>1,532</u>
CURRENT ASSETS					
Stock	8	39	-	39	-
Debtors	9	3,932	-	3,932	2,742
Cash at bank and in hand	10	42	-	42	1,455
		<u>4,014</u>	<u>-</u>	<u>4,014</u>	<u>4,197</u>
CREDITORS: Amounts falling due within one year					
Net current liabilities	11	(12,695)	-	(12,695)	(9,526)
		<u>(8,681)</u>	<u>-</u>	<u>(8,681)</u>	<u>(5,329)</u>
Total assets less current liabilities					
		<u>(7,844)</u>	<u>-</u>	<u>(7,844)</u>	<u>(3,797)</u>
CREDITORS: Amounts falling due after more than one year					
	12	(51,839)	-	(51,839)	(58,063)
TOTAL NET LIABILITIES					
		<u>(59,683)</u>	<u>-</u>	<u>(59,683)</u>	<u>(61,861)</u>
FUND BALANCES					
13					
Unrestricted Funds					
General funds		(59,684)	-	(59,684)	(61,861)
		<u>(59,684)</u>	<u>-</u>	<u>(59,684)</u>	<u>(61,861)</u>
Restricted Funds					
		-	-	-	-
		<u>(59,684)</u>	<u>-</u>	<u>(59,684)</u>	<u>(61,861)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

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

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

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

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

Date: Sep 23, 2025

Tim Broughton
Tim Broughton (Sep 23, 2025 09:34:44 GMT+1)

 Tim Broughton

Company number: 07763798

Charity number: 1145379

The notes on pages 7 -13 form part of these accounts.

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

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

2 Accounting Policies

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

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

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

a) Going concern

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

Although the charity has ended the year with net current liabilities of £8,681, the trustees are confident that the charity will be able to continue to operate and the financial statements have been prepared on the going concern basis. The movement in net current liabilities of -£3,352 is mainly due to £3,133 unpaid wages at the year end which is included in note 11. The unpaid wages were paid out in January 2025. Measures are being taken to reduce expenditure and increase income and the trustees are confident that the charity will be able to eliminate the net current liabilities referred to above over the next two years. In the interim, the trustees are monitoring cash flows and will, if the need arises, look to short term borrowing options currently on offer to the charity. In addition the trustees would reduce staff costs as quickly as possible given this cost is by far its biggest expense.

b) Income

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

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Goods donated for resale are recognised as income at the point of sale (as the sale proceeds cannot be estimated reliably before the goods are sold). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities, particularly in running the charity shop. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the sale of donated goods.

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (continued)

c) Expenditure

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

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

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

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

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

Fixtures and fittings	Over 5 years
Motor vehicles	Over 5 years
Leasehold improvements to property	Over the lease term
Computer equipment	Over 5 years

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

f) Stocks

Stocks of goods purchased for re-sale are stated at the lower of cost and net realisable value. Stocks of donated items held for sale are held at cost, being nil value. Stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

g) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term (unless another systematic basis is more representative of use).

h) Taxation

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

i) Financial instruments

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

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (continued)

j) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

- i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
- ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
- iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

k) Exemption from preparing a cashflow statement

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

l) Critical accounting estimates and areas of judgement

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

3 Donations

	2024	2023
	£	£
Donations of cash and similar	107,480	103,412
Income tax recoverable	13,454	11,200
	120,933	114,612

4 Income from other trading activities

	2024	2023
	£	£
Charity shop sales	19,998	31,070
Other income	25	78
	20,023	31,147

5 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Payments for pastoral services	10,589	15,350
Salaries	80,249	68,000
Social security	1,166	1,456
Food and drink	825	2,250
Rent and water	13,981	27,953
Missionary trips and expenses	13,948	12,028
Youth work costs	3,122	3,052
	123,880	130,089
Grants payable (note 5c)	3,200	2,500
	127,080	132,589

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable expenditure (continued)

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	1,200	1,836
	<u>1,200</u>	<u>1,836</u>
Repairs and maintenance	533	486
Heat and light	1,465	2,586
Printing, postage, stationery and advertising	45	715
Telephone	860	795
Insurance	1,398	1,159
Travel expenses	690	931
Sundries	707	1,474
Depreciation	695	2,737
Computer expenses	1,384	1,636
Bank charges	669	928
Storage costs	1,410	738
Subscriptions and professional fees	642	212
	<u>11,699</u>	<u>16,233</u>
Total expenditure	<u>138,779</u>	<u>148,823</u>

The fee payable to the independent examiner for preparing and examining the accounts was £1,200 (2023: £1,680).

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for the relief of poverty	3,200	-	3,200
	<u>3,200</u>	<u>-</u>	<u>3,200</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for the relief of poverty	2,500	-	2,500
	<u>2,500</u>	<u>-</u>	<u>2,500</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Barnabas Fund	2,200	1,700
Grants to institutions for less than £1,000 each	1,000	800
	<u>3,200</u>	<u>2,500</u>

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2024	2023
	£	£
Gross wages and salaries	80,249	68,000
Social security	1,166	1,456
	81,415	69,456

The average monthly number of employees during the year was 4 (2023: 3). Most of the charity's activities are carried out by volunteers.

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

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

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
Trustees:				
A Braye	7,750	-	-	7,750
Key management connected to trustees:				
E Braye	3,850	-	-	3,850
Other members of key management	65,799	-		65,799
				77,399

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Key management connected to trustees:				
SAG Broughton (mother of trustee)	900	-	-	900
E Broughton (wife of trustee)	4,500	-	-	4,500
Other members of key management	62,600	-	-	62,600
				68,000

A Braye served as a church leader and received the above payments for serving in that capacity, not for serving as a trustee. E Braye also served as a church leader during the year.

Subsequent to the financial year end, it became apparent that the appointment of A Braye and E Braye as employees was not allowed by the charity's governing document and that, together with the employment of other related parties, the charity was in breach of its governing document in doing so during the financial year ending 31 December 2024. This was remedied following the resignation of one member of staff with effect from 1 January 2025. The charity is applying to the Charity Commission for retrospective consent to approve the payments of salaries and other equivalent employment benefits and for approval to appoint A Braye and E Braye as employees.

Amazing Grace - Teesside

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Improvements to property £	Total 2024 £
Cost				
At 1 January 2024	10,504	23,673	1,088	35,265
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2024	<u>10,504</u>	<u>23,673</u>	<u>1,088</u>	<u>35,265</u>
Accumulated depreciation				
At 1 January 2024	10,351	23,184	199	33,733
Charge for the year	153	319	223	695
Eliminated on disposal	-	-	-	-
At 31 December 2024	<u>10,504</u>	<u>23,503</u>	<u>422</u>	<u>34,429</u>
Net book value				
At 31 December 2024	<u>-</u>	<u>170</u>	<u>667</u>	<u>836</u>
At 31 December 2023	<u>153</u>	<u>489</u>	<u>890</u>	<u>1,532</u>

8 Stock

	2024 £	2023 £
Purchased for re-sale, at cost	39	-
	<u>39</u>	<u>-</u>

9 Debtors

	2024 £	2023 £
Falling due within one year:		
Tax recoverable	1,467	460
Other debtors	1,297	1,506
Prepayments	1,168	776
	<u>3,932</u>	<u>2,742</u>
Total debtors	<u>3,932</u>	<u>2,742</u>

10 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	24	1,443
Petty cash	18	13
	<u>42</u>	<u>1,455</u>

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Trade creditors	7,673	6,711
Taxation and social security	689	998
Other creditors	3,133	-
Accruals	1,200	1,816
	12,695	9,526

12 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Trade creditors	51,839	58,063
	51,839	58,063

Included in Trade creditors is an outstanding balance of £58,063 that is being repaid in 60 monthly instalments of £518.66 and must be repaid by 15 May 2028. At 31 December 2024, 41 instalments remained outstanding. Subject to full payment, the remainder of the outstanding balance will be waived on the date that the final monthly instalment is paid.

13 Funds

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>	-	-	-	-	-	-
<i>General Unrestricted Funds</i>	(61,861)	140,956	(138,779)	-	-	(59,684)
Total Unrestricted Funds	(61,861)	140,956	(138,779)	-	-	(59,684)
<i>Restricted Funds</i>	-	-	-	-	-	-
Aggregate of funds	(61,861)	140,956	(138,779)	-	-	(59,684)

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Tangible fixed assets	836	-	-	836
Stock	39	-	-	39
Debtors	3,932	-	-	3,932
Cash at bank and in hand	42	-	-	42
Creditors falling due within one year	(12,695)	-	-	(12,695)
Creditors falling due after one year	(51,839)	-	-	(51,839)
	(59,684)	-	-	(59,684)

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Funds (continued)

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

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>	-	-	-	-	-	-
<i>General Unrestricted Funds</i>	(58,890)	145,851	(148,823)	-	-	(61,861)
Total Unrestricted Funds	(58,890)	145,851	(148,823)	-	-	(61,861)
<i>Restricted Funds</i>	-	-	-	-	-	-
Aggregate of funds	(58,890)	145,851	(148,823)	-	-	(61,861)

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	1,532	-	-	1,532
Debtors	2,742	-	-	2,742
Cash at bank and in hand	1,455	-	-	1,455
Creditors falling due within one year	(9,526)	-	-	(9,526)
Creditors falling due after one year	(58,063)	-	-	(58,063)
	(61,861)	-	-	(61,861)

14 Operating lease commitments

The charity has an operating lease for its charity shop. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024 £	2023 £
Payments falling due:		
Within one year	8,000	8,000
Between one and five years	16,000	24,000
After five years	-	-
	<u>24,000</u>	<u>32,000</u>

During the year the charity was charged £8,000 (2023: £8,000) for its operating lease.

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £19,748 (2023: £11,345) from related parties (which includes trustees, any other members of key management and anyone closely connected to them). In addition donations totalling £45,254 were received from a company of which a trustee of the charity was a director. The trustee in question did not take any part in the decision making process around these donations.
- b) M Braye, who is closely related to A Braye and S Braye, who are trustees, received payments for services in administration of the charity shop and mileage expenses totalling £3,600 (2023: £6,000). Subsequent to the financial year end, it became apparent that the employment of M Braye and other related parties was in breach of the charity's governing document in during the financial year ending 31 December 2024. This was remedied following the resignation of one member of staff with effect from 1 January 2025. The charity is applying to the Charity Commission for retrospective consent to approve the payments of salaries and other equivalent employment benefits.
- c) E Broughton, who is closely related to T Broughton, who is a trustee, received employment benefits totalling £6,750 (2023: £4,500). Subsequent to the financial year end, it became apparent that the employment of E Broughton and other related parties was in breach of the charity's governing document in during the financial year ending 31 December 2024. This was remedied following the resignation of one member of staff with effect from 1 January 2025. The charity is applying to the Charity Commission for retrospective consent to approve the payments of salaries and other equivalent employment benefits.
- d) B Ruddick, who is closely related to key management M A Ruddick and M E Ruddick, received payments for services for working in the charity's shop totalling £600 (2023: £350).

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

16 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

Amazing Grace - Teesside

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2024

Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>				
	General	Designated	Restricted	Total	General	Designated	Restricted	Total	
	2024	2024	2024	2024	2023	2023	2023	2023	
	£	£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations	3	120,933	-	-	120,933	114,612	-	-	114,612
Other trading activities	4	20,023	-	-	20,023	31,147	-	-	31,147
Investment income		-	-	-	-	92	-	-	92
Other income		-	-	-	-	-	-	-	-
Total income and endowments		140,956	-	-	140,956	145,851	-	-	145,851
EXPENDITURE ON:									
Charitable activities:	5	138,779	-	-	138,779	148,823	-	-	148,823
Total Expenditure		138,779	-	-	138,779	148,823	-	-	148,823
Net income/(expenditure)		2,177	-	-	2,177	(2,971)	-	-	(2,971)
Transfers between funds	13	-	-	-	-	-	-	-	-
		2,177	-	-	2,177	(2,971)	-	-	(2,971)
Net movement in funds		2,177	-	-	2,177	(2,971)	-	-	(2,971)
Reconciliation of funds:									
Total funds brought forward		(61,861)	-	-	(61,861)	(58,890)	-	-	(58,890)
Total funds carried forward	13	(59,684)	-	-	(59,684)	(61,861)	-	-	(61,861)

AMAZING GRACE - TEESSIDE

England & Wales - Charity number 1145379

Accounts

Amazing Grace - Teesside

Report and Accounts

Year ended 31 December 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
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Amazing Grace - Teesside
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Dr T Gibbons Mr A J P Braye Mr T Broughton Dr S Braye - appointed 15 June 2024
Company Secretary	Mrs M Braye
Governing Document	Memorandum and Articles of Association dated 30 August 2011
Company Registration Number	07763798
Charity Registration Number	1145379
Registered Office	59 Durham Road Middlesbrough TS6 9NA
Independent Examiner	Archie McDowall BA, CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank 1 Churchill Place London E14 5HP

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Amazing Grace - Teesside

Report of The Trustees for the year ended 31 December 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 December 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 2015).

OBJECTIVES AND ACTIVITIES

The Charity's objects and its principal activity is the teaching of the bible and assisting in the development of our congregation's faith. It also continues to strive towards the improvement of family and individual wellbeing and the development and monitoring of young people in the area.

ACHIEVEMENTS

In 2023, the church in Middlesbrough, UK (Amazing Grace Teesside) continued to hold two services each Sunday with families and children being of particular focus. The Family Services have been very successful in its target to encourage families to worship together each week. Guest speakers during the year helped to teach and encourage our congregation as well as extend the charities connections. During 2024 the trustees have been negotiating a new lease to allow the UK church to have permanent premises to expand and operate mid-week activities. Position negotiations are ongoing.

During the year the church in Tartu, Estonia (Amazing Grace Tartu) continued to operate until September 2023, when its operation was paused due to team members relocating to the UK. Plans to continue the Tartu church have been unfolding during 2024, with its relaunch due in Q4 2024.

The charity shop in Redcar continues to thrive aiding the charities income as well as have a strong connection with the community locally. The shops van has increased donations to sell and allowed the option of delivering items purchased which has been popular. The van's signwriting has increased the shops exposure with free advertising when driven around the local area. During the year the charity shop in Middlesbrough was closed to allow the team focus one shop instead of diluting efforts over two shops.

2023 saw numerous invitations from churches in Spain and Estonia for the UK church to run its Route 61 (R61) course. The courses were very popular in both Spain and Estonia, with the highlight being to course ran in Tallinn, Estonia where many people were impacted in an amazing way by the Holy Spirit. The relationship between the UK church and a church in Alicante, Spain flourished during the year with multiple visits from the UK team to encourage the congregation in Spain. Exciting plans for the Spain church to visit the UK are planned in 2024.

FINANCIAL REVIEW

During the year income increased by £17,612 and expenditure decreased by £15,282. As a result, the net deficit for the year decreased by £32,894, to £2,971. The trustees have worked throughout the year to improve on the previous year's deficit, with significant planning taking place to ensure the charity spends within its means. Donations have increased as noted, however the recovery after the covid-19 pandemic has meant the number of members and donations are yet to increase back to previous levels. The gap between breakeven and deficit of £2,971 is largely made up by depreciation of £2,737, which shows the trustees have been very close to achieving a positive result for the year. At year end net current liabilities decreased by £56,844, to £5,329, mainly due to the settlement agreement entered into during the year, where the charity will make monthly payments for 5 years to clear down the creditor balance. After 5 years, if there has been no default of the agreement, the final balance will be written off by the creditor. Note 11 details the financial values.

During the year we have seen an increase in donations of 18% as the church began to grow in number and flourish in its new premises in Middlesbrough. Donations have become strong in predictability allowing it to plan and operate within its means throughout 2023. Further growth in donations is forecast in 2024.

The charity shops saw income increasing year on year to £31,070 (2022: £30,306), which is a fantastic result given the reduction of shops from two to one. The shop in Redcar has very strong competition locally so is faced with significant challenges to diversify itself and engage customers.

Reserves Policy

The aim of the Charity is to secure free reserves to the value of around £35,000 per annum that would allow the charity to continue operating should income from donations or the charity shop vary adversely. At present the reserves do not reach this target and the Trustees are looking at ways of increasing reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Company limited by guarantee, without a share capital, and is therefore governed by a Memorandum and Articles of Association. It became a registered charity on 10 January 2012.

The Charity is organised so that the Trustees meet regularly to manage the affairs of the charity. A trustee is in charge of the day to day running of the Charity.

Appointment of Trustees

Mr. A. Braye, Dr. T. Gibbons and Mr. T. Broughton continue as trustees.
Dr. S. Braye was appointed 15th June 2024.

TRUSTEES STATEMENT

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission guidance on public benefit. The Charity satisfied the public benefit criteria through its objectives and work done in the year for families and young people.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


RESPONSIBILITIES OF TRUSTEES UNDER COMPANY LAW

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

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

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

By Order of the Trustees


T.Broughton (Sep 24, 2024 22:14 GMT+1)
Mr T Broughton, Trustee

Date: Sep 24, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
Amazing Grace - Teesside
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023 on pages 5 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 7 to 8.

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.

Archie McDowall
Archie McDowall (Sep 25, 2024 16:14 GMT+1)

Archie McDowall BA, CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Sep 25, 2024

Amazing Grace - Teesside
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	114,612	-	114,612	96,920
Other trading activities	4	31,147	-	31,147	31,229
Investment income		-	-	-	90
Other income		92	-	92	-
Total income and endowments		<u>145,851</u>	<u>-</u>	<u>145,851</u>	<u>128,239</u>
EXPENDITURE ON:					
Charitable activities	5	148,823	-	148,823	164,105
Total expenditure		<u>148,823</u>	<u>-</u>	<u>148,823</u>	<u>164,105</u>
Net income/(expenditure)		<u>(2,971)</u>	<u>-</u>	<u>(2,971)</u>	<u>(35,866)</u>
Net movement in funds		<u>(2,971)</u>	<u>-</u>	<u>(2,971)</u>	<u>(35,866)</u>
Reconciliation of funds:					
Total funds brought forward		<u>(58,890)</u>	<u>-</u>	<u>(58,890)</u>	<u>(23,024)</u>
Total funds carried forward	12	<u>(61,861)</u>	<u>-</u>	<u>(61,861)</u>	<u>(58,890)</u>

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

All income and expenditure derive from continuing operations.

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

The notes on pages 7 -13 form part of these accounts.

Amazing Grace - Teesside

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	7	1,532	-	1,532	3,283
		<u>1,532</u>	<u>-</u>	<u>1,532</u>	<u>3,283</u>
CURRENT ASSETS					
Debtors	8	2,742	-	2,742	12,252
Cash at bank and in hand	9	1,455	-	1,455	1,787
		<u>4,197</u>	<u>-</u>	<u>4,197</u>	<u>14,039</u>
CREDITORS: Amounts falling due within one year					
Net current liabilities	10	<u>(9,526)</u>	<u>-</u>	<u>(9,526)</u>	<u>(76,212)</u>
		<u>(5,329)</u>	<u>-</u>	<u>(5,329)</u>	<u>(62,173)</u>
Total assets less current liabilities		<u>(3,797)</u>	<u>-</u>	<u>(3,797)</u>	<u>(58,890)</u>
CREDITORS: Amounts falling due after more than one year					
	11	(58,063)	-	(58,063)	-
TOTAL NET LIABILITIES		<u>(61,861)</u>	<u>-</u>	<u>(61,861)</u>	<u>(58,890)</u>
FUND BALANCES					
12					
Unrestricted Funds					
General funds		<u>(61,861)</u>	<u>-</u>	<u>(61,861)</u>	<u>(58,890)</u>
		<u>(61,861)</u>	<u>-</u>	<u>(61,861)</u>	<u>(58,890)</u>
Restricted Funds					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>(61,861)</u>	<u>-</u>	<u>(61,861)</u>	<u>(58,890)</u>

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

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

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

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

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

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

T. Broughton

T. Broughton (Sep 24, 2024 22:14 GMT+1)

Tim Broughton

Date: Sep 24, 2024

Company number: 07763798

Charity number: 1145379

The notes on pages 7 -13 form part of these accounts.

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

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

2 Accounting Policies

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

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

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

a) Going concern

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

Although the charity has ended the year with net current liabilities of £5,329, the trustees are confident that the charity will be able to continue to operate and the financial statements have been prepared on the going concern basis. Measures are being taken to reduce expenditure and increase income and the trustees are confident that the charity will be able to eliminate the net current liabilities referred to above over the next two years. In the interim, the trustees are monitoring cash flows and will, if the need arises, look to short term borrowing options currently on offer to the charity. In addition the trustees would reduce staff costs as quickly as possible given this cost is by far its biggest expense, being 59% of income in 2023.

b) Income

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

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Goods donated for resale are recognised as income at the point of sale (as the sale proceeds cannot be estimated reliably before the goods are sold). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities, particularly in running the charity shop. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the sale of donated goods.

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

c) Expenditure

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

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

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

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

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

Fixtures and fittings	Over 5 years
Motor vehicles	Over 5 years
Leasehold improvements to property	Over the lease term
Computer equipment	Over 5 years

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

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term (unless another systematic basis is more representative of use).

g) Taxation

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

h) Financial instruments

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

i) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

- i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
- ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
- iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

j) Exemption from preparing a cashflow statement

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

k) Critical accounting estimates and areas of judgement

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

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations	2023	2022
	£	£
Donations of cash and similar	103,412	82,538
Income tax recoverable	11,200	14,382
	<u>114,612</u>	<u>96,920</u>
4 Income from other trading activities	2023	2022
	£	£
Charity shop sales	31,070	30,306
Book and tuck shop sales	-	423
Other income	78	500
	<u>31,147</u>	<u>31,229</u>
5 Charitable expenditure	2023	2022
	£	£
a Costs incurred directly on specific activities		
Payments for pastoral services	15,350	14,065
Salaries	68,000	65,100
Social security	1,456	1,549
Food and drink	2,250	2,481
Rent and water	27,953	43,394
Missionary trips and expenses	12,028	9,056
Youth work costs	3,052	435
	<u>130,089</u>	<u>136,080</u>
Grants payable (note 5c)	2,500	5,083
	<u>132,589</u>	<u>141,163</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,836	1,200
	<u>1,836</u>	<u>1,200</u>
Repairs and maintenance	486	1,289
Heat and light	2,586	8,474
Printing, postage, stationery and advertising	715	139
Telephone	795	850
Insurance	1,159	3,169
Travel expenses	931	498
Sundries	1,474	1,581
Book shops	-	279
Depreciation	2,737	2,906
Loss on disposal of assets		
Computer expenses	1,636	1,590
Bank charges	928	966
Storage costs	738	-
Subscriptions and professional fees	212	-
	<u>16,233</u>	<u>22,942</u>
Total expenditure	<u>148,823</u>	<u>164,105</u>

The fee payable to the independent examiner for preparing and examining the accounts was £1,680 (2022: £1,200).

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for the relief of poverty	2,500	-	2,500
	<u>2,500</u>	<u>-</u>	<u>2,500</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for the relief of poverty	5,083	-	5,083
	<u>5,083</u>	<u>-</u>	<u>5,083</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Barnabas Fund	1,700	5,083
Grants to institutions for less than £1,000 each	800	-
	<u>2,500</u>	<u>5,083</u>

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2023 £	2022 £
Gross wages and salaries	68,000	65,100
Social security	1,456	1,549
	<u>69,456</u>	<u>66,649</u>

The average monthly number of employees during the year was 3 (2022: 3). Most of the charity's activities are carried out by volunteers.

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

The charity's key management comprise the trustees named on the Company Information page. No remuneration has been paid to any of the trustees during the year (2022: £nil). No trustees received employment benefits in either the current or preceding year.

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Key management connected to trustees:				
SAG Broughton (mother of trustee)	900	-	-	900
E Broughton (wife of trustee)	4,500	-	-	4,500
				<u>5,400</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Key management connected to trustees:				
SAG Broughton (mother of trustee)	2,500	-	-	2,500
				<u>2,500</u>

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Improvements to property £	Total 2023 £
Cost				
At 1 January 2023	11,768	24,412	4,489	40,669
Additions	-	-	1,088	1,088
Disposals	<u>(1,264)</u>	<u>(739)</u>	<u>(4,489)</u>	<u>(6,492)</u>
At 31 December 2023	<u>10,504</u>	<u>23,673</u>	<u>1,088</u>	<u>35,265</u>
Accumulated depreciation				
At 1 January 2023	11,062	23,606	2,718	37,386
Charge for the year	445	317	1,975	2,737
Eliminated on disposal	<u>(1,156)</u>	<u>(739)</u>	<u>(4,494)</u>	<u>(6,389)</u>
At 31 December 2023	<u>10,351</u>	<u>23,184</u>	<u>199</u>	<u>33,733</u>
Net book value				
At 31 December 2023	<u>153</u>	<u>489</u>	<u>890</u>	<u>1,532</u>
At 31 December 2022	<u>706</u>	<u>806</u>	<u>1,771</u>	<u>3,283</u>

8 Debtors

	2023 £	2022 £
Falling due within one year:		
Tax recoverable	460	623
Other debtors	1,506	634
Prepayments	<u>776</u>	<u>10,995</u>
	<u>2,742</u>	<u>12,252</u>
Total debtors	<u>2,742</u>	<u>12,252</u>

9 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	1,443	1,787
Petty cash	13	-
	<u>1,455</u>	<u>1,787</u>

10 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	6,711	70,252
Taxation and social security	998	998
Other creditors	-	3,090
Accruals	<u>1,816</u>	<u>1,872</u>
	<u>9,526</u>	<u>76,212</u>

11 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Trade creditors	<u>58,063</u>	-
	<u>58,063</u>	-

Included in Trade creditors is an outstanding balance of £64,287 that is being repaid in 60 monthly instalments of £518.66 and must be repaid by 15 May 2028. At 31 December 2023, 53 instalments remained outstanding. Subject to full payment, the remainder of the outstanding balance will be waived on the date that the final monthly instalment is paid.

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds

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

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>	-	-	-	-	-	-
<i>General Unrestricted Funds</i>	(58,890)	145,851	(148,823)	-	-	(61,861)
Total Unrestricted Funds	(58,890)	145,851	(148,823)	-	-	(61,861)
<i>Restricted Funds</i>	-	-	-	-	-	-
Aggregate of funds	(58,890)	145,851	(148,823)	-	-	(61,861)

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	1,532	-	-	1,532
Debtors	2,742	-	-	2,742
Cash at bank and in hand	1,455	-	-	1,455
Creditors falling due within one year	(9,526)	-	-	(9,526)
Creditors falling due after one year	(58,063)	-	-	(58,063)
	(61,861)	-	-	(61,861)

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

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>	-	-	-	-	-	-
<i>General Unrestricted Funds</i>	(23,024)	128,239	(164,105)	-	-	(58,890)
Total Unrestricted Funds	(23,024)	128,239	(164,105)	-	-	(58,890)
<i>Restricted Funds</i>	-	-	-	-	-	-
Aggregate of funds	(23,024)	128,239	(164,105)	-	-	(58,890)

Amazing Grace - Teesside
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			2022 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	3,283	-	-	3,283
Debtors	12,252	-	-	12,252
Cash at bank and in hand	1,787	-	-	1,787
Creditors falling due within one year	(76,212)	-	-	(76,212)
	<u>(58,890)</u>	<u>-</u>	<u>-</u>	<u>(58,890)</u>

13 Operating lease commitments

The charity has an operating lease for its charity shop. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2023 £	2022 £
Payments falling due:		
Within one year	8,000	8,000
Between one and five years	24,000	32,000
After five years	-	-
	<u>32,000</u>	<u>40,000</u>

During the year the charity was charged £8,000 (2022: £nil) for its operating lease.

14 Transactions with related parties

During the year the charity:

- a) received donations totalling £11,345 (2022: £14,577) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) paid expenses totalling £7,700 (2022: £7,200) to trustee, A Braye for pastoral services provided and £1,751 (2022: £1,448) in expenses for duties serving as a trustee.
paid expenses to M Braye, totalling £6,000 (2022: £nil), who is closely related to trustee, A Braye, for administration of the charity shop.
- c) charity shop.
- d) paid S Gibbons, who is closely related to trustee, T Gibbons an amount of £1,000 as gift for voluntary work in the charity shop.
- e) refer to note 6 for remuneration paid to employees closely connected to Trustee, T Broughton.

15 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

Amazing Grace - Teesside
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations	3	114,612	-	-	114,612	96,920	-	-	96,920
Other trading activities	4	31,147	-	-	31,147	31,229	-	-	31,229
Investment income		-	-	-	-	90	-	-	90
Other income		92	-	-	92	-	-	-	-
Total income and endowments		145,851	-	-	145,851	128,239	-	-	128,239
EXPENDITURE ON:									
Charitable activities:	5	148,823	-	-	148,823	164,105	-	-	164,105
Total Expenditure		148,823	-	-	148,823	164,105	-	-	164,105
Net income/(expenditure)		(2,971)	-	-	(2,971)	(35,866)	-	-	(35,866)
Transfers between funds	12	-	-	-	-	-	-	-	-
Net movement in funds		(2,971)	-	-	(2,971)	(35,866)	-	-	(35,866)
Reconciliation of funds:									
Total funds brought forward		(58,890)	-	-	(58,890)	(23,024)	-	-	(23,024)
Total funds carried forward	12	(61,861)	-	-	(61,861)	(58,890)	-	-	(58,890)

AMAZING GRACE - TEESSIDE

England & Wales - Charity number 1145379

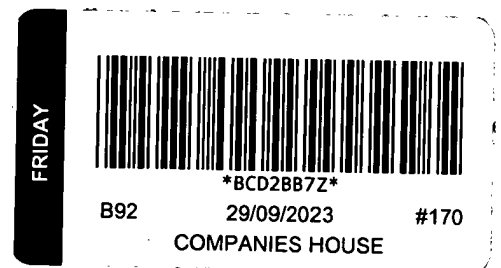
Accounts

Amazing Grace - Teesside

Report and Statement of Accounts
for the Year Ended 31 December 2022

“Registrar of Companies Copy”

Company No. 07763798



Amazing Grace - Teesside

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Amazing Grace - Teesside

Company Information

Trustees	Dr S Braye - Resigned 23/03/2022 Dr T Gibbons Mr A J P Braye Mr T Broughton
Secretary	Mrs M Braye
Company Number	07763798
Charity Number	1145379
Registered Office	59 Durham Road Middlesbrough TS6 9NA
Bankers	Barclays Bank 1 Churchill Place London E14 5HP
Accountants	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Amazing Grace - Teesside

Report of The Trustees

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 December 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 2015).

OBJECTIVES AND ACTIVITIES

The Charity's objects and its principal activity is the teaching of the bible and assisting in the development of our congregation's faith. It also continues to strive towards the improvement of family and individual wellbeing and the development and monitoring of young people in the area.

ACHIEVEMENTS

In 2022, the charity continued its church activities on Teesside, UK (Amazing Grace Teesside) and Tartu, Estonia (Amazing Grace Tartu), with further development of its charity shop in Middlesbrough. A lease agreement was entered into to lease a second charity shop in Redcar, with the shop opening in January 2023, costing £8,000 excluding VAT per annum, a five-year lease has been agreed to. The shops now have the use of a van to enable them to offer free collections of donations to increase income.

The church in Stockton, UK (Amazing Grace Teesside) continued to hold two services each Sunday with families and children being of particular focus. The Family Services continue to have a successful influence in encouraging families to worship, learn and have fun together. The church also moved its base from Stockton to Middlesbrough during the year to enable it to continue to offer two services each Sunday at a time when premises costs and the cost of utilities were increasing significantly. During the year the church in Tartu, Estonia (Amazing Grace Tartu) continued to grow and establish itself in its new premises in the city centre.

2022 also saw the church leaders travel on ministry trips to Sweden, Spain and Estonia which enabled further development of relationships with churches and leaders overseas. Further trips in 2023 and beyond are planned with the view to grow this area of the charity's international missionary work.

The Charity showed a deficit on unrestricted funds of £35,866 (2021: £26,631) for the year.

FINANCIAL REVIEW

Reserves Policy

The aim of the Charity is to secure free reserves to the value of around £25,000 per annum that would facilitate international mission growth. At present the reserves do not reach this target and the Trustees are looking at ways of increasing reserves.

At the year end the Charity had negative free reserves (unrestricted reserves less the amount invested in fixed assets) of £62,173 (2021: £28,390).

During the year we have seen a continuation of reduced level of donations due to a smaller congregation than in previous years in the UK church, although we have seen an increase in donations in 2023. The main contributor to the deficit in unrestricted funds is due to high premises costs which led to the move from Stockton to Middlesbrough detailed above. This will save circa £39,000 per annum in service charge and insurance costs plus around £6,000 in utilities. The replacement hire costs are circa £8,500 per annum.

The significant creditor balance at the previous year end continued to be of concern and focus for the trustees. This focus led the Charity to agree and sign into a Settlement Agreement with the creditor, removing the possibility of the creditor calling in payment and allowing the Charity to focus on its objectives and the Trustees to focus on growing income. They have agreed an arrangement to pay with the main trade creditor arrears of £67,918. Payments will be made for 60 months totally £31,120 (£518.66 per month) and then the remaining outstanding balance will be written off by the supplier.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Company limited by guarantee, without a share capital, and is therefore governed by a Memorandum and Articles of Association. It became a registered charity on 10 January 2012.

The Charity is organised so that the Trustees meet regularly to manage the affairs of the charity. A trustee is in charge of the day to day running of the Charity.

APPOINTMENT OF TRUSTEES

Mr. A. Braye, Dr. T. Gibbons and Mr. T. Broughton continue as trustees.

New trustees are approached and appointed after internal consideration and discussions against the following criteria:

- Genuine interest in the charity's objectives and activities and our areas of operation
- Has a skillset which can enhance and complement those of existing trustees
- Caring and cooperative in nature
- Completes appropriate checks from the Disclosure and Barring Service (DBS).
- Are not in breach of Trustee requirements detailed by the Charities Commission
- Are not in breach of the Trustee requirements detailed in the charity's Memorandum and Articles of Association.

TRUSTEES STATEMENT

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission guidance on public benefit. The Charity satisfied the public benefit criteria through its objectives and work done in the year for families and young people.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Trustees



Mr A Braye, Trustee

Date: 27/09/2023

Amazing Grace - Teesside

Statement of Financial Activities
(Including Income and Expenditure Account)
for the Year Ended 31 December 2022

		(All Unrestricted)	
	Note	2022	2021
		£	£
INCOME FROM:			
Donations and Legacies	3	96,920	93,736
Other trading activities	4	31,229	30,103
Government grants	5	-	25,603
Investment income	6	90	41
Total Income		<u>128,239</u>	<u>149,483</u>
EXPENDITURE ON:			
Charitable activities	8	164,105	176,114
Total Expenditure		<u>164,105</u>	<u>176,114</u>
Net Deficit in Funds		(35,866)	(26,631)
Fund Balance Brought Forward		(23,024)	3,607
Fund Balance Carried Forward		<u>(58,890)</u>	<u>(23,024)</u>

Amazing Grace - TeessideBalance Sheet as at 31 December 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	10		3,283		5,366
Current Assets					
Debtors	11	12,252		1,102	
Cash at bank and in hand		1,787		1,509	
			<u>14,039</u>		<u>2,611</u>
Creditors: Amounts falling due within one year	12	(76,212)		(31,001)	
Net Current Liabilities			<u>(62,173)</u>		<u>(28,390)</u>
Net (Liabilities) / Assets			<u>(58,890)</u>		<u>(23,024)</u>
Funds					
Unrestricted			<u>(58,890)</u>		<u>(23,024)</u>
			<u>(58,890)</u>		<u>(23,024)</u>

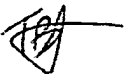
For the year ended 31 December 2022 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 27/09/2023 and were signed on its behalf by:



Mr T Broughton
Trustee

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2022

1 ACCOUNTING POLICIES

(a) **Basis of preparation**

The charitable company is a registered charity in England. The address of the registered office is given in the company information on page 1. The nature of the charitable company's operations and principal activities are shown in the Report of the The Trustees.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements are prepared on a going concern basis under the historical cost convention. The trustees believe that the charity will be able to meet its financial obligations when they become due. The financial review on page 2 gives details of the current and expected financial position. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and believes that the charity will have sufficient funds to meet all obligations.

The financial statements are prepared in sterling which is the functional currency of the charitable company, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) **Company status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(d) **Incoming resources**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

There is no netting off of expenditure within the accounts.

Donations are credited to income as they are received.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Continued...

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2022

1 ACCOUNTING POLICIES - continued

(e) Resources expended

All expenditure is accounted for on an accruals basis and is recognised once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Attributable VAT is included in expenditure and cannot be recovered. Expenditure is classified under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature necessary to support them.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include general repairs, insurance, utility bill and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(f) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Improvements to property are depreciated over the period of the lease.

Computer equipment is depreciated on a 20% straight line basis.

Fixtures and fittings are depreciated on a 20% straight line basis.

Motor vehicles are depreciated on a 20% straight line basis.

(g) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(k) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes.

(l) Operating Leases

Operating lease rentals are charged in the Statement of Financial Activities on a straight line basis over the lease term.

(m) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2022

2	DONATIONS AND LEGACIES		
		2022	2021
		£	£
	Donations	96,920	93,736
		=====	=====
3	OTHER TRADING ACTIVITIES		
		2022	2021
		£	£
	Charity shop sales	30,306	29,459
	Book & tuck shop sales	423	644
	Profit on Sale of Fixed Asset	500	-
		31,229	30,103
		=====	=====
4	GOVERNMENT GRANTS		
		2022	2021
		£	£
	Coronavirus Job Retention Scheme	-	25,603
		=====	=====
5	INVESTMENT INCOME		
		2022	2021
		£	£
	Bank interest	90	41
		=====	=====
6	DONATED GOODS, FACILITIES OR SERVICES		

Volunteers donate their time to help in various roles across the charity. Prior to the charity shop opening, this had been predominantly helping run church services and events. Since the shop opened, the role of volunteers expanded to include running the shop. There are also a small number of volunteers who help the charity in administration roles.

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2022

8 CHARITABLE ACTIVITIES COSTS

	2022	2021
	£	£
Costs directly allocated to activities:		
Payments for pastoral services	14,065	20,966
Food & drink	2,481	3,205
Rent & water	43,394	33,366
Missionary trips & expenses	9,056	8,032
Alpha costs	-	308
Youth Work costs	435	1,975
Wages	65,100	62,600
Social Security	1,549	2,202
	136,080	132,654
Support costs allocated to activities		
Repairs & maintenance	1,289	6,404
Heat & light	8,474	11,138
Printing, postage, stationery & advertising	139	967
Telephone	850	800
Insurance	3,169	3,262
Travel expenses	498	1,419
Sundries	1,581	1,266
Book shops	279	994
Depreciation	2,906	12,761
Loss on sale of fixed assets	-	160
Computer expenses	1,590	2,086
Bank charges	966	940
Foreign exchange losses	-	22
Donations	5,083	101
	26,825	42,320
Governance costs		
Independent Examiners fee	1,200	1,140
	1,200	1,140
Total expenditure on charitable activities	164,105	176,114

9 STAFF COSTS

	2022	2021
	£	£
Wages & salaries	65,100	62,600
Social Security costs	1,549	2,202
	66,649	64,802

The average monthly number of employees during the year was 3 (2021 : 2).

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

Key management personnel costs

The trustees are deemed key management personnel, no remuneration has been paid to any trustees in the period.

Amazing Grace - Teesside
Notes to the Financial Statements for the Year Ended 31 December 2022

10 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer Equipment	Improvements to Property	Total
	£	£	£	£
At 1 January 2022	13,143	24,412	3,666	41,221
Additions	-	-	823	823
Disposals	(1,375)	-	-	(1,375)
	<u>11,768</u>	<u>24,412</u>	<u>4,489</u>	<u>40,669</u>
Depreciation				
At 1 January 2022	12,029	22,604	1,222	35,855
Charge for Year	408	1,002	1,496	2,906
Eliminated on Disposal	(1,375)	-	-	(1,375)
	<u>11,062</u>	<u>23,606</u>	<u>2,718</u>	<u>37,386</u>
Net Book Value				
31 December 2022	<u>706</u>	<u>806</u>	<u>1,771</u>	<u>3,283</u>
31 December 2021	<u>1,114</u>	<u>1,808</u>	<u>2,444</u>	<u>5,366</u>

11 DEBTORS

	2022	2021
	£	£
Other debtors	634	651
Prepayments	11,618	451
	<u>12,252</u>	<u>1,102</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	70,252	27,385
Accruals	1,872	2,041
Other taxes and social security	998	1,575
Other Creditors	3,090	-
	<u>76,212</u>	<u>31,001</u>

13 LEASING COMMITMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	8,000	-
1 – 5 Years	32,000	-
	<u>40,000</u>	<u>-</u>

The total lease payments recognised as an expense in the Statement of Financial Activities were £nil. (2021: £4,583).

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2022

14 TRUSTEE REMUNERATION AND EXPENSES

Mr A Braye received £7,200 (2021: £6,675) for pastoral services provided.

Expenses totalling £1,448 (2021: £1,777) were paid to Mr A Braye.

Expenses totalling £470 (2021: Nil) were paid to Mr T Broughton.

No other trustee expenses or remuneration were paid.

15 RELATED PARTY TRANSACTIONS

Amounts paid to trustees are stated in note 14 above.

Sally Ann Grace Broughton, mother of a trustee, has been employed by the Charity, the sums totally £2,500 (2021: Nil) have been paid to Sally in the period.

Amazing Grace - Teesside

Independent Examiner's Report to the Trustees of Amazing Grace - Teesside

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 2016 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.

Anderson Barrowcliff LLP

Mrs Jane Bennett
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Way
Bowesfield Park
Stockton on Tees
TS18 3EX

27/19/23.....

AMAZING GRACE - TEESSIDE

England & Wales - Charity number 1145379

Accounts

Amazing Grace - Teesside

Report and Statement of Accounts
for the Year Ended 31 December 2021

“Anderson Barrowcliff LLP Office Copy”

Amazing Grace - Teesside

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Amazing Grace - Teesside

Company Information

Trustees	Dr S Braye - Resigned 23/03/2022 Dr T Gibbons Mr A J P Braye Mr T Broughton
Secretary	Mrs M Braye
Company Number	07763798
Charity Number	1145379
Registered Office	59 Durham Road Middlesbrough TS6 9NA
Bankers	Barclays Bank 1 Churchill Place London E14 5HP
Accountants	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Amazing Grace - Teesside

Report of The Trustees

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 December 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

The Charity's objects and its principal activity is the teaching of the bible and assisting in the development of our congregation's faith. It also continues to strive towards the improvement of family and individual wellbeing and the development and monitoring of young people in the area.

ACHIEVEMENTS

In 2021, the charity continued its recovery after the Covid 19 restrictions, with its charity shop becoming established and seeing a positive engagement with the local community.

The church in Stockton, UK (Amazing Grace Teesside) expanded to two services each Sunday, with a Family Service added to allow families to worship and have fun together each week. This has been a huge success for the church and has expanded to the church in Tartu, Estonia (Amazing Grace Tartu). The church in Tartu continues to grow and establish itself in the city. A change of premises during the year was very successful in attracting new families and believers locally.

The charity had successful Ministry trips to Sweden, Spain and Estonia during the year which enabled the leaders to develop strong relationships with local churches.

The Charity showed a deficit on unrestricted funds of £26,631 (2020: £29,685) for the year.

FINANCIAL REVIEW

Reserves Policy

The aim of the Charity is to secure free reserves to the value of around £25,000 per annum that would facilitate international mission growth. At present the reserves do not reach this target and the Trustees are looking at ways of increasing reserves, with an option of opening a second charity shop.

At the year end the Charity had negative free reserves (unrestricted reserves less the amount invested in fixed assets) of £28,390 (2020: £10,555).

During the year we have seen reduced donations due to a smaller congregation than in previous years in the UK church. This is the main contributor to the deficit in unrestricted funds at the year end. We are delighted that the income from our charity shop has increased during the year, however this and the government grants received did not prevent the deficit in unrestricted funds. A further impact of reduced donations is a significant creditor balance at the year end which has been a concern for the trustees. The trustees have been open and transparent with the creditor and are in discussions with them to seek a resolution. If the creditor calls in payment, we would look into short term financing options as well as considering reducing/minimising wages which is by far our largest cost. To protect the charity going forwards, we have chosen to end the lease early for the building used by the UK church. Our short term plan is to hire a hall for our Sunday services which is significantly cheaper than leasing. We have also agreed a lease for a second charity shop in the UK which is due to open late November, with strong income forecasted for 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Company limited by guarantee, without share capital, and is therefore governed by a Memorandum and Articles of Association. It became a registered charity on 10 January 2012.

The Charity is organised so that the Trustees meet regularly to manage the affairs of the charity. A trustee is in charge of the day to day running of the Charity.

Appointment of Trustees

Mr. A. Braye, Dr. T. Gibbons and Mr. T. Broughton continue as trustees.
Dr. S. Braye's appointment as trustee was terminated on 23rd March 2022.

Continued...

Amazing Grace - Teesside

Report of The Trustees

TRUSTEES STATEMENT

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission guidance on public benefit. The Charity satisfied the public benefit criteria through its objectives and work done in the year for families and young people.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Trustees



Mr A Braye, Trustee

Date: 13/10/2022

Amazing Grace - Teesside

Statement of Financial Activities
(Including Income and Expenditure Account)
for the Year Ended 31 December 2021

		(All Unrestricted)	
	Note	2021	2020
		£	£
INCOME FROM:			
Donations and Legacies	3	93,736	117,386
Other trading activities	4	30,103	11,708
Government grants	5	25,603	5,798
Investment income	6	41	15
Total Income		149,483	134,908
EXPENDITURE ON:			
Charitable activities	8	176,114	164,593
Total Expenditure		176,114	164,593
Net Deficit in Funds		(26,631)	(29,685)
Fund Balance Brought Forward		3,607	33,292
Fund Balance Carried Forward		(23,024)	3,607

The accompanying notes form part of these financial statements

Amazing Grace - TeessideBalance Sheet as at 31 December 2021

	<u>Notes</u>	2021	2020
		£	£
Fixed Assets			
Tangible assets	10	5,366	14,162
Current Assets			
Debtors	11	1,102	2,356
Cash at bank and in hand		1,509	504
		<u>2,611</u>	<u>2,860</u>
Creditors: Amounts falling due within one year	12	<u>(31,001)</u>	<u>(13,415)</u>
Net Current Liabilities		<u>(28,390)</u>	<u>(10,555)</u>
Net (Liabilities) / Assets		<u>(23,024)</u>	<u>3,607</u>
Funds			
Unrestricted		<u>(23,024)</u>	<u>3,607</u>
		<u>(23,024)</u>	<u>3,607</u>

For the year ended 31 December 2021 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 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 accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 18/10/2022 and were signed on its behalf by:



Mr T Broughton
Trustee

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2021

1 STATUTORY INFORMATION

Amazing Grace - Teesside is a private charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Trustees' Report.

The financial statements are presented in the Pound Sterling (£) which is the functional currency of the charitable company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

2 ACCOUNTING POLICIES

(a) **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

(b) **Company status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(d) **Incoming resources**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

There is no netting off of expenditure within the accounts.

Donations are credited to income as they are received.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Continued...

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2021

2 ACCOUNTING POLICIES - continued

(e) **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Attributable VAT is included in expenditure and cannot be recovered. Expenditure is classified under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature necessary to support them.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(f) **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Improvements to property are depreciated over the period of the lease.

Computer equipment is depreciated on a 20% straight line basis.

Fixtures and fittings are depreciated on a 20% straight line basis.

Motor vehicles are depreciated on a 20% straight line basis.

(g) **Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(h) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(i) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) **Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes.

(k) **Operating Leases**

Operating lease rentals are charged in the Statement of Financial Activities on a straight line basis over the lease term.

(l) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(m) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that the charity will be able to meet its financial obligations when they become due. The financial review on page 2 gives details of the current and expected financial position. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Continued...

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2021

2 ACCOUNTING POLICIES - continued

(n) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	93,736	117,386

4 OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Event income	-	428
Charity shop sales	29,459	11,280
Book & tuck shop salesp	644	-
	<u>30,103</u>	<u>11,708</u>

5 GOVERNMENT GRANTS

	2021	2020
	£	£
Coronavirus Job Retention Scheme	25,603	5,798

6 INVESTMENT INCOME

	2021	2020
	£	£
Bank interest	41	15

7 DONATED GOODS, FACILITIES OR SERVICES

Volunteers donate their time to help in various roles across the charity. Prior to the charity shop opening, this had been predominantly helping run church services and events. Since the shop opened, the role of volunteers expanded to include running the shop. There are also a small number of volunteers who help the charity in administration roles.

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2021

8 CHARITABLE ACTIVITIES COSTS

	2021	2020
	£	£
Costs directly allocated to activities:		
Payments for pastoral services	20,966	15,050
Food & drink	3,205	1,691
Rent & water	33,366	19,626
Speaker expenses & gifts	-	200
Missionary trips & expenses	8,032	11,794
Alpha costs	308	-
Youth Work costs	1,975	1,195
Wages	62,600	63,170
Social Security	2,202	2,355
Event costs	-	200
	<hr/>	<hr/>
	132,654	115,281
Support costs allocated to activities		
Repairs & maintenance	6,404	8,612
Heat & light	11,138	8,486
Printing, postage, stationery & advertising	967	77
Telephone	800	693
Insurance	3,262	1,319
Travel expenses	1,419	2,629
Sundries	1,253	4,929
Book shops	994	-
Depreciation	12,761	16,819
Loss on sale of fixed assets	160	-
Computer expenses	2,086	1,720
Bank charges	940	584
Foreign exchange losses	22	-
Donations	101	-
	<hr/>	<hr/>
	42,307	45,868
Governance costs		
Legal fees	13	2,304
Independent Examiners fee	1,140	1,140
	<hr/>	<hr/>
	1,153	3,444
Total expenditure on charitable activities	<hr/> <hr/>	<hr/> <hr/>
	176,114	164,593

9 STAFF COSTS

	2021	2020
	£	£
Wages & salaries	62,600	63,170
Social Security costs	2,202	2,355
	<hr/>	<hr/>
	64,802	65,525
	<hr/> <hr/>	<hr/> <hr/>

The average monthly number of employees during the year was 2 (2020 : 2).

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

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2021

10 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer Equipment	Improvements to Property	Motor Vehicles	Total
	£	£	£	£	£
At 1 January 2021	13,143	23,553	95,044	700	132,440
Additions	-	859	3,666	-	4,525
Disposals	-	-	(95,044)	(700)	(95,744)
At 31 December 2021	13,143	24,412	3,666	-	41,220
Depreciation					
At 1 January 2021	10,716	20,625	86,797	140	118,278
Charge for Year	1,313	1,980	9,468	-	12,761
Eliminated on Disposal	-	-	(95,044)	(140)	(95,184)
At 31 December 2021	12,029	22,605	1,222	-	35,855
Net Book Value 31 December 2021	1,114	1,807	2,445	-	5,366
31 December 2020	2,427	2,928	8,247	560	14,162

11 DEBTORS

	2021	2020
	£	£
Other debtors	1,102	2,356

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	27,385	6,014
Accruals	2,041	5,821
Other taxes and social security	1,575	1,580
	31,001	13,415

13 LEASING COMMITMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	-	4,583
	-	4,583

The total lease payments recognised as an expense in the Statement of Financial Activities were £4,589 (2020: £10,000).

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2021

14 TRUSTEE REMUNERATION AND EXPENSES

Mr A Braye received £6,675 (2020: £6,800) for pastoral services provided.

Expenses totalling £1,777 (2020: £1,642) were paid to Mr A Braye.

No other trustee expenses or remuneration were paid.

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the period which require disclosure.

Amazing Grace - Teesside

Independent Examiner's Report to the Trustees of Amazing Grace - Teesside

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 2016 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.



D J Robertson
Partner
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Way
Bowesfield Park
Stockton on Tees
TS18 3EX

21 October 2022

AMAZING GRACE - TEESSIDE

England & Wales - Charity number 1145379

Accounts

Amazing Grace - Teesside

Report and Statement of Accounts
for the Year Ended 31 December 2020

“Registrar of Companies Copy”
Company No. 07763798



Amazing Grace - Teesside

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Amazing Grace - Teesside

Company Information

Trustees	Dr S Braye Dr T Gibbons Mr A J P Braye Mr T Broughton
Secretary	Mrs M Braye
Company Number	07763798
Charity Number	1145379
Registered Office	59 Durham Road Middlesbrough TS6 9NA
Bankers	Barclays Bank 1 Churchill Place London E14 5HP
Accountants	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Amazing Grace - Teesside

Report of The Trustees

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 December 2020. 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

The Charity's objects and its principal activity is the teaching of the bible and assisting in the development of our congregation's faith. It also continues to strive towards the improvement of family and individual wellbeing and the development and monitoring of young people in the area.

ACHIEVEMENTS

In August 2020, the Charity was able to expand with additional premises leased for the Amazing Grace Teesside church in Stockton-On-Tees, UK. This enabled the Charity to open a charity shop in the UK with a view to offer families and individuals low price goods as well as provide the Charity with a steady income. The Charity was impacted by the Covid-19 pandemic where churches both in the UK and Estonia were temporarily closed.

The church in Tartu, Estonia (Amazing Grace Tartu) continues to grow in influence and numbers despite Covid-19 restrictions in Estonia. The church in Redcar, UK (Amazing Grace East Coast) has been paused temporarily whilst Covid-19 restrictions remain in place, with exciting plans to restart in 2021.

Missionary trips to Europe were restricted during the year, however, these will continue where possible in 2021.

The Charity showed a deficit on unrestricted funds of £26,595 (2019 – £13,913) for the year.

FINANCIAL REVIEW

Reserves Policy

The aim of the Charity is to secure free reserves to the value of around £25,000 per annum that would facilitate international mission growth. At present the reserves do not reach this target and the Trustees are looking at ways of increasing reserves.

At the year end the Charity had negative free reserves (unrestricted reserves less the amount invested in fixed assets) of £10,555 (2019: positive £5,246).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Company limited by guarantee, without a share capital, and is therefore governed by a Memorandum and Articles of Association. It became a registered charity on 10 January 2012.

The Charity is organised so that the Trustees meet regularly to manage the affairs of the Charity. A trustee is in charge of the day to day running of the Charity.

Appointment of Trustees

Mr. A. Braye, Dr. S. Braye, Dr. T. Gibbons and Mr. T. Broughton continue as trustees.

TRUSTEES STATEMENT

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission guidance on public benefit. The Charity satisfied the public benefit criteria through its objectives and work done in the year for families and young people.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Trustees

Date: 27.9.21

Dr S Braye, Trustee



Amazing Grace - Teesside

Statement of Financial Activities
(Including Income and Expenditure Account)
for the Year Ended 31 December 2020

		(All Unrestricted)	
	Note	2020	2019
		£	£
INCOME FROM:			
Donations and Legacies	3	117,386	127,690
Other trading activities	4	11,708	2,240
Government grants	5	5,798	-
Investment income	6	15	35
Total Income		<u>134,908</u>	<u>129,965</u>
EXPENDITURE ON:			
Charitable activities	8	164,593	143,878
Total Expenditure		<u>164,593</u>	<u>143,878</u>
Net (Expenditure)/Net Movement in Funds		(29,685)	(13,913)
Fund balance brought forward at 1 January 2020		<u>33,292</u>	<u>47,205</u>
Fund balance carried forward at 31 December 2020		<u>3,607</u>	<u>33,292</u>

The accompanying notes form part of these financial statements

Amazing Grace - TeessideBalance Sheet as at 31 December 2020

	<u>Notes</u>	2020	2019
			£
Fixed Assets			
Tangible assets	10	14,162	28,046
Current Assets			
Debtors	11	2,356	4,910
Cash at bank and in hand		504	5,076
		<u>2,860</u>	<u>9,986</u>
Creditors: Amounts falling due within one year	12	<u>(13,415)</u>	<u>(4,740)</u>
Net Current Assets / (Liabilities)		<u>(10,555)</u>	<u>5,246</u>
Net Assets		<u>3,607</u>	<u>33,292</u>
Funds			
Unrestricted		<u>3,607</u>	<u>33,292</u>
		<u>3,607</u>	<u>33,292</u>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

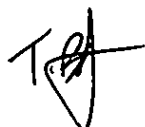
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

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 accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 27/09/2021 and were signed on its behalf by:



Mr T Broughton
Trustee

The accompanying notes form part of these financial statements.

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2020

1 STATUTORY INFORMATION

Amazing Grace-Teesside is a private charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Trustees' Report.

The financial statements are presented in sterling which is the functional currency of the charitable company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

2 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(d) Incoming resources

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

There is no netting off of expenditure within the accounts.

Donations are credited to income as they are received.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Continued...

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2020

2 ACCOUNTING POLICIES - continued

(e) **Resources expended**

All expenditure is accounted for on an accruals basis and is recognised once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Attributable VAT is included in expenditure and cannot be recovered. Expenditure is classified under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature necessary to support them.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(f) **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Improvements to property are depreciated over the period of the lease.

Computer equipment is depreciated on a 20% straight line basis.

Fixtures and fittings are depreciated on a 20% straight line basis.

Motor vehicles are depreciated on a 20% straight line basis.

(g) **Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(h) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(i) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) **Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes.

(k) **Operating Leases**

Operating lease rentals are charged in the Statement of Financial Activities on a straight line basis over the lease term.

(l) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(m) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Continued...

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2020

2 ACCOUNTING POLICIES - continued

(n) **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	117,386	127,690

4 OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Event income	428	2,080
Conference tickets	-	160
Charity shop sales	11,280	-
	<u>11,708</u>	<u>2,240</u>

5 GOVERNMENT GRANTS

	2020	2019
	£	£
Coronavirus Job Retention Scheme	5,798	-

6 INVESTMENT INCOME

	2020	2019
	£	£
Bank interest	15	35

7 DONATED GOODS, FACILITIES OR SERVICES

Volunteers donate their time to help in various roles across the charity. Prior to the charity shop opening, this had been predominantly helping run church services and events. Since the shop opened, the role of volunteers expanded to include running the shop. There are also a small number of volunteers who help the charity in administration roles.

8 CHARITABLE ACTIVITIES COSTS

	2020	2019
	£	£
Costs directly allocated to activities:		
Payments for pastoral services	15,050	12,000
Food & drink	1,691	1,686
Learning materials	-	126
Rent & water	19,626	17,195
Speaker expenses & gifts	200	500
Missionary trips & expenses	11,794	18,187
East Coast Church	-	1,120
Youth Work costs	1,195	1,764
Wages	63,170	58,000
Social Security	2,355	2,637
Event costs	200	887
	<u>115,281</u>	<u>114,102</u>

Continued...

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2020

8 CHARITABLE ACTIVITIES COSTS continued

	2020	2019
	£	£
Support Costs allocated to activities		
Repairs & maintenance	8,612	1,794
Heat & light	8,486	2,733
Printing, postage, stationery & advertising	77	198
Telephone	693	885
Insurance	1,319	401
Travel expenses	2,629	1,420
Sundries	4,929	745
Depreciation	16,819	18,004
Computer expenses	1,720	1,428
Bank charges	584	439
Governance costs		
Legal fees	2,304	619
Independent Examiners fee	1,140	1,110
	<u>164,593</u>	<u>143,878</u>

9 STAFF COSTS

	2020	2019
	£	£
Wages & salaries	63,170	58,000
Social Security costs	2,355	2,637
	<u>65,525</u>	<u>60,637</u>

The average monthly number of employees during the year was 2 (2019 : 2).

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

10 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer Equipment	Improvements to Property	Motor Vehicles	Total
	£	£	£	£	£
At 1 January 2020	11,642	22,819	95,044	-	129,505
Additions	1,501	734	-	700	2,935
At 31 December 2020	<u>13,143</u>	<u>23,553</u>	<u>95,044</u>	<u>700</u>	<u>132,440</u>
Depreciation					
At 1 January 2019	8,890	17,835	74,734	-	101,459
Charge for Year	1,826	2,790	12,063	140	16,819
At 31 December 2020	<u>10,716</u>	<u>20,625</u>	<u>86,797</u>	<u>140</u>	<u>118,278</u>
Net Book Value					
31 December 2020	<u>2,427</u>	<u>2,928</u>	<u>8,247</u>	<u>560</u>	<u>14,162</u>
31 December 2019	<u>2,752</u>	<u>4,984</u>	<u>20,310</u>	<u>-</u>	<u>28,046</u>

Amazing Grace - Teesside

Notes to the Financial Statements for the Year Ended 31 December 2020

11	DEBTORS	2020	2019
		£	£
	Other debtors	<u>2,356</u>	<u>4,910</u>

12	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Trade creditors	6,014	832
	Accruals	5,821	2,495
	Other taxes and social security	1,580	1,413
		<u>13,415</u>	<u>4,740</u>

13 LEASING COMMITMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	4,583	10,000
Between one and five years	-	4,583
	<u>4,583</u>	<u>14,583</u>

The total lease payments recognised as an expense in the Statement of Financial Activities were £10,000 (2019: £10,000).

14 TRUSTEE REMUNERATION AND EXPENSES

Mr A Braye received £6,800 for pastoral services provided.

Expenses totalling £1,642 were paid to Mr A Braye.

No other trustee expenses or remuneration were paid.

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the period which require disclosure.

Amazing Grace - Teesside

Independent Examiner's Report to the Trustees of Amazing Grace - Teesside

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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").

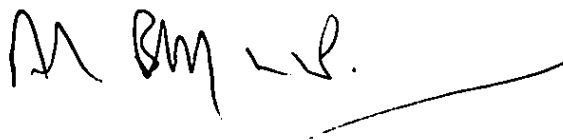
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2016 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). 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.



D J Robertson
Partner
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Way
Bovesfield Park
Stockton on Tees
TS18 3EX

27 September 2021