

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 increased a very strong local competition for customers. This is a very significant challenge 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 operate 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:

Sep 23, 2025
Date: _____

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
	<u>120,933</u>	<u>114,612</u>

4 Income from other trading activities

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

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
	<u>123,880</u>	<u>130,089</u>
Grants payable (note 5c)	3,200	2,500
	<u>127,080</u>	<u>132,589</u>

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
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Heat and light

1,465	2,586
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Printing, postage, stationery and advertising

45	715
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Telephone

860	795
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Insurance

1,398	1,159
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Travel expenses

690	931
-----	-----

Sundries

707	1,474
-----	-------

Depreciation

695	2,737
-----	-------

Computer expenses

1,384	1,636
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Bank charges

669	928
-----	-----

Storage costs

1,410	738
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Subscriptions and professional fees

642	212
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<u>11,699</u>	<u>16,233</u>
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Total expenditure

<u>138,779</u>	<u>148,823</u>
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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
	<u>81,415</u>	<u>69,456</u>

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	-		<u>65,799</u>
				<u>77,399</u>

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	-	-	<u>62,600</u>
				<u>68,000</u>

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	<u>1,168</u>	<u>776</u>
	<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	<u>18</u>	<u>13</u>
	<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
	<u>12,695</u>	<u>9,526</u>

12 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Trade creditors	51,839	58,063
	<u>51,839</u>	<u>58,063</u>

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	<u>(61,861)</u>	<u>140,956</u>	<u>(138,779)</u>	<u>-</u>	<u>-</u>	<u>(59,684)</u>
<i>Restricted Funds</i>	-	-	-	-	-	-
Aggregate of funds	<u>(61,861)</u>	<u>140,956</u>	<u>(138,779)</u>	<u>-</u>	<u>-</u>	<u>(59,684)</u>

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)
	<u>(59,684)</u>	<u>-</u>	<u>-</u>	<u>(59,684)</u>

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>			
	General funds £	Designated funds £	Restricted funds £	2023 £
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.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 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)