

The Liberal Catholic Church Grail Community

Charity No. 1156934

Company No. 07935762

Trustees' Report and Unaudited Accounts

28 February 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 28 February 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07935762

Charity No. 1156934

Principal Office

Chalice House
Torridge Hill
Bideford
Devon
EX39 2AZ
Registered Office

Chalice House
Torridge Hill
Bideford
Devon
EX39 2AZ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

N. Easton
V. Easton
H. Lillie
M. Peterson
C. Teng-Krishna
M. Van Buren Schele
W.E. Van Buren Schele-Van Vledder

Company Secretary

M. Peterson

Accountants

Accountancy Edge Limited
12 Culm Close
Bideford
Devon
EX39 4AX

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

OBJECTIVES AND ACTIVITIES

The charity's objects are specifically restricted to the following: to advance the Christian religion as expressed in the Summary of Doctrine and Summary of Principles of The Liberal Catholic Church Grail Community, for the benefit of the public in particular through the holding of prayer meetings, lectures, public celebration of religious festivals and by producing and distributing literature.

The Grail Community upholds and maintains the original esoteric principles of 'The Liberal Catholic Church' and is a part of the one Holy, Catholic and Apostolic Church. We are not Roman Catholic, Protestant or Evangelical, we are an esoteric, mystical, apostolic and liberal church.

The charity has continued to provide spiritual resources, education and support for its members and the wider community. It has also continued to support The Church of the Grail Community in Kenya where there are six centres, but in particular the school at the Saint Alban's Centre.

As Trustees of the charity we have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The charity's services are open to the public to help build and develop their Christian faith. Apart from its Church activities, the charity is involved in the following public benefit efforts:

- The provision of study materials, which are available to the general public.
- The organization of seminars and retreat days to deepen the public's knowledge of spiritual matters and take them on the inner way through silence, meditation and discussion.
- Fundraising for the Church of the Grail Community in Kenya, which now runs a school for the benefit of the local rural community and including many orphans. We also assist the Church of the Grail Community in Kenya in developing further projects to help the community, including the provision of education, renewable energy sources and sustainable food and water.

ACHIEVEMENTS AND PERFORMANCE

We continue to fund the Bishop J.I. Wedgewood Academy staff salaries, which have much increased over this year, partly due to Government requirements. There are twelve full time teachers and one part-time, and four ancillary staff.

We have upgraded the buildings and the site by adding a Watchmans Office, repairing a gate and new fencing as a new road encroached on our boundary. Further significant drainage and water collection systems were completed.

Books and stationery were again provided to teach the new curriculum. Sports equipment was purchased which contributed to the pupils performing well in competitions. The Annual School trip was funded, contributing to a richer experience for the pupils and preparation for the examinations. The computers are much valued, with the power from the recently installed solar power system.

We continued to support the Church centres with necessary supplies and transport costs.

We held a training seminar with the senior leaders from each centre over 3 days, providing transport, food and accommodation. Our IT equipment enabled the meeting to be held via Zoom again. In the UK we continue to provide regular services in the various centres, which are also transmitted via Zoom. This enables many more people to partake, including those living in other parts of the UK, Kenya and mainland Europe.

The Grail Magazine is published twice a year, and distributed without charge in Kenya to each of the centres.

FINANCIAL REVIEW

The Trustees regularly review the reserves of the Church to ensure that sufficient liquid resources are available to meet its obligations. The Trustees of the charity have designated funds for specific purposes. These are funds set aside for The Church of the Grail Community in Kenya.

Certain donations are allocated to restricted funds specifically to finance staff costs and building works at the St Alban Centre in Kenya. Other donations are specifically restricted for the funding of a bore hole to provide clean water.

The Trustees consider the charity holds sufficient reserves to fund its core activities for a period of not less than six months. This is felt to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company, limited by guarantee, incorporated on 3 February 2012, as amended 5 April 2014, and registered as a charity on 6 May 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The directors of the company are also charity Trustees for the purposes of charity law and under the charity's Articles are known to members as the Trustees. The minimum number of Trustees is three.

Trustees are either elected by the members at the Annual General Meeting or are co-opted during the year by the Board of Trustees.

All new Trustees are provided with a copy of the Charity commission publication CC3, "The Essential Trustee", which outlines what is expected of a charity Trustee and their responsibilities to the charity.

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register is being established and will be updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M. Van Buren Schele
Trustee
08 October 2023

Independent Examiner's Report to the trustees of The Liberal Catholic Church Grail Community

I report to the charity trustees on my examination of the financial statements of The Liberal Catholic Church Grail Community for the year ended 28 February 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

James Hellyer FCA
Chartered Accountant
Accountancy Edge Limited
12 Culm Close
Bideford
Devon

EX39 4AX
08 October 2023

The Liberal Catholic Church Grail Community
Statement of Financial Activities
for the year ended 28 February 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	940	32,267	33,207	62,048
Charitable activities	5	195	-	195	241
Investments	6	5	-	5	-
Total		1,140	32,267	33,407	62,289
Expenditure on:					
Charitable activities	7	9,581	32,816	42,397	60,412
Other	8	1,338	-	1,338	1,357
Total		10,919	32,816	43,735	61,769
Net gains on investments		-	-	-	-
Net (expenditure)/income	9	(9,779)	(549)	(10,328)	520
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(9,779)	(549)	(10,328)	520
Other gains and losses					
Net movement in funds		(9,779)	(549)	(10,328)	520
Reconciliation of funds:					
Total funds brought forward		11,011	1,419	12,430	11,910
Total funds carried forward		1,232	870	2,102	12,430

The Liberal Catholic Church Grail Community
Summary Income and Expenditure Account
for the year ended 28 February 2023

	2023 £	2022 £
Income	33,402	62,289
Interest and investment income	5	-
Gross income for the year	<u>33,407</u>	<u>62,289</u>
Expenditure	43,735	61,769
Total expenditure for the year	<u>43,735</u>	<u>61,769</u>
Net (expenditure)/income before tax for the year	(10,328)	520
Net (expenditure)/income for the year	<u>(10,328)</u>	<u>520</u>

The Liberal Catholic Church Grail Community
Balance Sheet

at 28 February 2023

Company No. 07935762	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		3,097	13,428
		<u>3,097</u>	<u>13,428</u>
Creditors: Amount falling due within one year	11	(995)	(998)
Net current assets		<u>2,102</u>	<u>12,430</u>
Total assets less current liabilities		<u>2,102</u>	<u>12,430</u>
Net assets excluding pension asset or liability		<u>2,102</u>	<u>12,430</u>
Total net assets		<u><u>2,102</u></u>	<u><u>12,430</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		870	1,419
		<u>870</u>	<u>1,419</u>
Unrestricted funds	12		
General funds		1,232	11,011
		<u>1,232</u>	<u>11,011</u>
Reserves	12		
Total funds		<u><u>2,102</u></u>	<u><u>12,430</u></u>

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

For the year ended 28 February 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 08 October 2023

And signed on its behalf by:

N. Easton
Trustee
08 October 2023

for the year ended 28 February 2023

1 Accounting policies

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	1,164	60,884	62,048
Charitable activities	241	-	241
Total	1,405	60,884	62,289
Expenditure on:			
Charitable activities	191	60,221	60,412
Other	1,357	-	1,357
Total	1,548	60,221	61,769
Net income	(143)	663	520
Net income before other gains/(losses)	(143)	663	520
Other gains and losses:			
Net movement in funds	(143)	663	520
Reconciliation of funds:			
Total funds brought forward	11,154	756	11,910
Total funds carried forward	11,011	1,419	12,430

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations and special offerings	940	-	940	1,278
Donations for The Church of the Grail Community in Kenya	-	32,267	32,267	60,770
	940	32,267	33,207	62,048

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Provision of courses, literature and magazines	195	195	241
	<u>195</u>	<u>195</u>	<u>241</u>

6 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest receivable	5	5	-
	<u>5</u>	<u>5</u>	<u>-</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Provision of courses, literature and magazines	245	-	245	191
Donations passed on to The Church of the Grail Community in Kenya	9,336	32,816	42,152	60,221
	<u>9,581</u>	<u>32,816</u>	<u>42,397</u>	<u>60,412</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
General administrative costs	264	264	353
Legal and professional costs	1,074	1,074	1,004
	<u>1,338</u>	<u>1,338</u>	<u>1,357</u>

9 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging: Independent Examiner's fee	985	935

10 Staff costs

No employee received emoluments in excess of £60,000 (2022 - no employees).

The Liberal Catholic Church Grail Community
Notes to the Accounts

11 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Accruals	995	998
	<u>995</u>	<u>998</u>

12 Movement in funds

	At 1 March 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 28 February 2023 £
Restricted funds:				
Restricted income funds:				
The Church of the Grail Community in Kenya	549	32,267	(32,816)	-
The bore hole project	870	-	-	870
<i>Total</i>	<u>1,419</u>	<u>32,267</u>	<u>(32,816)</u>	<u>870</u>
Unrestricted funds:				
General funds	11,011	1,140	(10,919)	1,232
Total funds	<u>12,430</u>	<u>33,407</u>	<u>(43,735)</u>	<u>2,102</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

The Church of the Grail Community in Kenya	To support the operation of a branch of the church in Kenya, supporting a school and orphans, and other charitable activities.
The bore hole project	To construct a bore hole providing clean water to the community in Kenya.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	1,232	870	2,102
	<u>1,232</u>	<u>870</u>	<u>2,102</u>

14 Reconciliation of net debt

	At 1 March 2022 £	Cash flows £	At 28 February 2023 £
Cash and cash equivalents	13,428	(10,331)	3,097
	<u>13,428</u>	<u>(10,331)</u>	<u>3,097</u>
Net debt	<u>13,428</u>	<u>(10,331)</u>	<u>3,097</u>

15 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Liberal Catholic Church Grail Community
Detailed Statement of Financial Activities
for the year ended 28 February 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations and special offerings	940	-	940	1,278
Donations for The Church of the Grail Community in Kenya	-	32,267	32,267	60,770
	<u>940</u>	<u>32,267</u>	<u>33,207</u>	<u>62,048</u>
Charitable activities				
Provision of courses, literature and magazines	195	-	195	241
	<u>195</u>	<u>-</u>	<u>195</u>	<u>241</u>
Investments				
Interest receivable	5	-	5	-
	<u>5</u>	<u>-</u>	<u>5</u>	<u>-</u>
Total income and endowments	<u>1,140</u>	<u>32,267</u>	<u>33,407</u>	<u>62,289</u>
Expenditure on:				
Charitable activities				
Provision of courses, literature and magazines	245	-	245	191
Donations passed on to The Church of the Grail Community in Kenya	9,336	32,816	42,152	60,221
	<u>9,581</u>	<u>32,816</u>	<u>42,397</u>	<u>60,412</u>
Total of expenditure on charitable activities	<u>9,581</u>	<u>32,816</u>	<u>42,397</u>	<u>60,412</u>
General administrative costs, including depreciation and amortisation				
Bank charges	75	-	75	96
Postage and couriers	45	-	45	65
Software, IT support and related costs	144	-	144	144
Subscriptions	-	-	-	48
	<u>264</u>	<u>-</u>	<u>264</u>	<u>353</u>
Legal and professional costs				
Audit/Independent examination fees	982	-	982	935
Other legal and professional costs	92	-	92	69
	<u>1,074</u>	<u>-</u>	<u>1,074</u>	<u>1,004</u>

The Liberal Catholic Church Grail Community
Detailed Statement of Financial Activities

Total of expenditure of other costs	1,338	-	1,338	1,357
Total expenditure	10,919	32,816	43,735	61,769
Net gains on investments	-	-	-	-
Net (expenditure)/income	(9,779)	(549)	(10,328)	520
Net (expenditure)/income before other gains/(losses)	(9,779)	(549)	(10,328)	520
Other Gains	-	-	-	-
Net movement in funds	(9,779)	(549)	(10,328)	520
Reconciliation of funds:				
Total funds brought forward	11,011	1,419	12,430	11,910
Total funds carried forward	1,232	870	2,102	12,430