

The Liberal Catholic Church Grail Community

Charity No. 1156934

Company No. 07935762

Trustees' Report and Unaudited Accounts

29 February 2024

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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 29 February 2024.

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's staff salaries. At the government's request, we have now started the junior secondary school in addition to the primary school. We now have thirteen full time teachers and one part-time, and five ancillary staff.

Books and stationery were again provided to teach the new curriculum.

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

We keep in touch with senior leaders over the course of the year, including via Zoom. 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 participate, 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
13 October 2024

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 29 February 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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:

- 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 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 financial statements to be reached.

James Hellyer MA BFP FCA
Accountancy Edge Limited
12 Culm Close
Bideford
Devon

EX39 4AX
13 October 2024

The Liberal Catholic Church Grail Community
Statement of Financial Activities
for the year ended 29 February 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	878	33,104	33,982	33,207
Charitable activities	5	319	-	319	195
Investments	6	9	-	9	5
Total		1,206	33,104	34,310	33,407
Expenditure on:					
Charitable activities	7	156	19,782	19,938	42,397
Other	8	1,907	1,614	3,521	1,338
Total		2,063	21,396	23,459	43,735
Net gains on investments		-	-	-	-
Net income/(expenditure)	9	(857)	11,708	10,851	(10,328)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		(857)	11,708	10,851	(10,328)
Other gains and losses					
Net movement in funds		(857)	11,708	10,851	(10,328)
Reconciliation of funds:					
Total funds brought forward		1,232	870	2,102	12,430
Total funds carried forward		375	12,578	12,953	2,102

The Liberal Catholic Church Grail Community
Summary Income and Expenditure Account
for the year ended 29 February 2024

	2024 £	2023 £
Income	34,301	33,402
Interest and investment income	9	5
Gross income for the year	<u>34,310</u>	<u>33,407</u>
Expenditure	23,459	43,735
Total expenditure for the year	<u>23,459</u>	<u>43,735</u>
Net income/(expenditure) before tax for the year	10,851	(10,328)
Net income /(expenditure)for the year	<u><u>10,851</u></u>	<u><u>(10,328)</u></u>

The Liberal Catholic Church Grail Community

Balance Sheet

at 29 February 2024

Company No. 07935762	Notes	2024 £	2023 £
Current assets			
Debtors	12	731	-
Cash at bank and in hand		13,217	3,097
		<u>13,948</u>	<u>3,097</u>
Creditors: Amount falling due within one year	13	(995)	(995)
Net current assets		12,953	2,102
Total assets less current liabilities		12,953	2,102
Net assets excluding pension asset or liability		12,953	2,102
Total net assets		<u>12,953</u>	<u>2,102</u>
The funds of the charity			
Restricted funds	14		
Restricted income funds		12,578	870
		<u>12,578</u>	<u>870</u>
Unrestricted funds	14		
General funds		375	1,232
		<u>375</u>	<u>1,232</u>
Reserves	14		
Total funds		<u>12,953</u>	<u>2,102</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 29 February 2024 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 13 October 2024

And signed on its behalf by:

N. Easton

Trustee

13 October 2024

for the year ended 29 February 2024

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 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	940	32,267	33,207
Charitable activities	195	-	195
Investments	5	-	5
Total	1,140	32,267	33,407
Expenditure on:			
Charitable activities	9,581	32,816	42,397
Other	1,338	-	1,338
Total	10,919	32,816	43,735
Net income	(9,779)	(549)	(10,328)
Net income before other gains/(losses)	(9,779)	(549)	(10,328)
Other gains and losses:			
Net movement in funds	(9,779)	(549)	(10,328)
Reconciliation of funds:			
Total funds brought forward	11,011	1,419	12,430
Total funds carried forward	1,232	870	2,102

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations and special offerings	878	-	878	940
Donations for The Church of the Grail Community in Kenya	-	32,804	32,804	32,267
Sponsorship	-	300	300	-
	878	33,104	33,982	33,207

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Provision of courses, literature and magazines	319	319	195
	<u>319</u>	<u>319</u>	<u>195</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest receivable	9	9	5
	<u>9</u>	<u>9</u>	<u>5</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Provision of courses, literature and magazines	156	-	156	245
Donations passed on to The Church of the Grail Community in Kenya	-	19,782	19,782	42,152
<i>Governance costs</i>	<u>156</u>	<u>19,782</u>	<u>19,938</u>	<u>42,397</u>

8 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Motor and travel costs	-	1,553	1,553	-
General administrative costs	829	61	890	264
Legal and professional costs	1,078	-	1,078	1,074
	<u>1,907</u>	<u>1,614</u>	<u>3,521</u>	<u>1,338</u>

9 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging: Independent Examiner's fee	985	982

10 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2024	2023
	Number	Number
Number of trustees paid expenses	1	-
The nature of the reimbursed expenses	Trustees were paid necessary travel expenses.	
	£	£
Total expenses reimbursed to trustees	1,641	-

11 Staff costs

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

12 Debtors

	2024	2023
	£	£
Prepayments and accrued income	731	-
	<u>731</u>	<u>-</u>

13 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Accruals	995	995
	<u>995</u>	<u>995</u>

14 Movement in funds

	At 1 March 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 29 February 2024 £
Restricted funds:				
Restricted income funds:				
The Church of the Grail Community in Kenya	-	33,104	(21,396)	11,708
The bore hole project	870	-	-	870
<i>Total</i>	<u>870</u>	<u>33,104</u>	<u>(21,396)</u>	<u>12,578</u>
Unrestricted funds:				
General funds	1,232	1,206	(2,063)	375
Total funds	<u><u>2,102</u></u>	<u><u>34,310</u></u>	<u><u>(23,459)</u></u>	<u><u>12,953</u></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.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	375	12,578	12,953
	<u>375</u>	<u>12,578</u>	<u>12,953</u>

16 Reconciliation of net debt

	At 1 March 2023 £	Cash flows £	At 29 February 2024 £
Cash and cash equivalents	3,097	10,120	13,217
	<u>3,097</u>	<u>10,120</u>	<u>13,217</u>
Net debt	<u>3,097</u>	<u>10,120</u>	<u>13,217</u>

17 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 29 February 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations and special offerings	878	-	878	940
Donations for The Church of the Grail Community in Kenya	-	32,804	32,804	32,267
Sponsorship	-	300	300	-
	<u>878</u>	<u>33,104</u>	<u>33,982</u>	<u>33,207</u>
Charitable activities				
Provision of courses, literature and magazines	319	-	319	195
	<u>319</u>	<u>-</u>	<u>319</u>	<u>195</u>
Investments				
Interest receivable	9	-	9	5
	<u>9</u>	<u>-</u>	<u>9</u>	<u>5</u>
Total income and endowments	1,206	33,104	34,310	33,407
Expenditure on:				
Charitable activities				
Provision of courses, literature and magazines	156	-	156	245
Donations passed on to The Church of the Grail Community in Kenya	-	19,782	19,782	42,152
	<u>156</u>	<u>19,782</u>	<u>19,938</u>	<u>42,397</u>
Total of expenditure on charitable activities	156	19,782	19,938	42,397
Motor and travel costs				
Travel and subsistence	-	1,553	1,553	-
	<u>-</u>	<u>1,553</u>	<u>1,553</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
Bank charges	-	61	61	75
General insurances	522	-	522	-
Information and publications	46	-	46	-
Postage and couriers	28	-	28	45
Software, IT support and related costs	144	-	144	144
Sundry expenses	89	-	89	-
	<u>829</u>	<u>61</u>	<u>890</u>	<u>264</u>

The Liberal Catholic Church Grail Community
Detailed Statement of Financial Activities

Legal and professional costs				
Audit/Independent examination fees	985	-	985	982
Other legal and professional costs	93	-	93	92
	<u>1,078</u>	<u>-</u>	<u>1,078</u>	<u>1,074</u>
Total of expenditure of other costs	<u>1,907</u>	<u>1,614</u>	<u>3,521</u>	<u>1,338</u>
Total expenditure	2,063	21,396	23,459	43,735
Net gains on investments	-	-	-	-
	<u>(857)</u>	<u>11,708</u>	<u>10,851</u>	<u>(10,328)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	<u>(857)</u>	<u>11,708</u>	<u>10,851</u>	<u>(10,328)</u>
Other Gains	-	-	-	-
	<u>(857)</u>	<u>11,708</u>	<u>10,851</u>	<u>(10,328)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	1,232	870	2,102	12,430
Total funds carried forward	<u>375</u>	<u>12,578</u>	<u>12,953</u>	<u>2,102</u>